

University Prep Board Meeting – 5/1/23

Minutes

7:05 – 8:36 AM

Call to Order: Kimberlee Sia called Meeting to order

Board Attendance: Cuneyt Akay, Emily Eikelberner, Bev Sloan, Nicholas Martinez, Kimberlee Sia, Recardo Brooks, Juan Pena, and Brenna Copeland

Board Absence: NA

Staff Attendance: David Singer (Executive Director), Alastair Dawe (COO), and Liz Suarez (CAO)

Minutes Approval: Minutes for the March Board Mtg. were approved unanimously by the board. Bev Sloan motioned to approve with Cuneyt Akay seconding before vote.

The meeting launched with an Introductory whip around where everyone had a chance to share what's going on in their lives and re-connect with one another.

Deep Dive on Budgeting – FY24 & Beyond

Alastair Dawe with support from financial consultants at G & G walked the board through a detailed deck that covered key aspects of the projected budget for FY24 and beyond. This included, but was not limited to:

- Reviewing changes to projected income for FY23-24 including what's behind those changes
- Examining the financial challenges in FY23-24 and beyond in multiple chunks (existing entities, the CMO and expansion campuses)
- Analyzing updated staffing models at the campus level for FY23-24 along with enrollment projections and the associated rationale for projections
- Summarizing the range in potential financial outcomes recognizing more still needs to be finalized to narrow that range

In an open discussion about aspects of the financial projections (income and expenses) for the draft budget, the board conversed about the future expectations around PPR growth and what was reasonable to consider in the years to follow. The board continued to push for a situation in which each campus is financially solvent for the long-term in the face of conservative enrollment projections, recognizing that one-time spend downs or efforts associated with growth are unique from the ongoing expenses tied to campus-based operations.

Communication was clear that a budget would need to be adopted at the June 5th meeting.

Q3 Update – Academic Achievement

A brief review of Lead & Lag measure performance through Q3 was provided along with a bright spot highlight of 4th grade ELA outcomes across the network (based on results from the ANet assessment). The board acknowledged the need to go deeper into academic achievement data, and also recognized that an EOY data deep dive would be a significant part of the board meetings as the launch of the new school year when summative data for SY22-23 is available along with the state SPF ratings.

Updates:

David Singer, Executive Director, provided several updates to the board before the meeting closed. The first was a reminder for the next Board meeting, scheduled June 5th, along with the anticipated priorities of that meeting – finalizing the budget, new board member recruitment, EOY academics and previewing DS evaluation process. In addition, Singer shared updates focused on fundraising including the May 3rd Founders' Celebration to honor the original class of 1st graders from 2011 and multiple grants that were received in support of the upcoming 2023-24 school year. Before closing, information was shared about upcoming opportunities to engage with potential new board members as well as details on the spring site visit for Steele Street's charter renewal (getting ahead of a core element that would otherwise take place in the fall). Lastly, the board was reminded of U Prep's hearing to challenge the Exclusive Chartering Authority of the A14 school district – scheduled for May 11th.

The meeting was adjourned at 8:36 AM after Emily Eikelberner motioned to close the meeting and Cuneyt Akay seconded the motion.