

University Prep Board Meeting – 1/29/24

Minutes

7:07 – 9:03 AM

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

Board Absence: Veronica Luckett and Jean De La Mata

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

Call to Order: Cuneyt Akay (Board Chair) called Meeting to order

Minutes Approval: Minutes were reviewed for the regularly scheduled board meeting on December 11th and the special board meeting held on December 19th. Recardo Brooks motioned to approve the minutes with Bev Sloan providing a second to the motion. The board was unanimous in their vote to approve both sets of minutes.

Meeting Launch: The meeting launched with a brief opportunity for personal connections between board members.

Review & Approval - Partnership Agreement MOU (Wyatt Academy & University Prep): Board members engaged in discussion regarding key elements of the MOU starting with the purpose of the partnership agreement. Conversation also focused on expectations of each entity along with shared expectations of both organizations. Discussion centered around the importance of continuing to serve the shared community that both organizations have always been committed to and honoring Wyatt's legacy moving forward. The board asked senior leadership to ensure communication from U Prep to the U Prep community, sharing why the organization is entering into this partnership alongside of the great respect U Prep has for the Wyatt community, its school, and its families.

Following discussion, Cuneyt Akay motioned to approve the MOU partnership with Wyatt Academy. Emily Eikelberner provided a second to the motion and the board voted unanimously to approve the agreement with an amendment changing the word "to" to "by" in the line "...originally transferred to Wyatt.." in section 2biii of the document.

Budget through Q2 of FY23-24 & Evolution of Teacher Compensation: Alastair Dawe, Chief Operating Officer, walked the full board through key shifts in revenue and expenses through December 2023. Review included understanding areas of alignment and misalignment with originally approved budget, rationale connected with each of those areas, and anticipated end of year financial position. Per normal, mid-year operating procedures, a budget resolution was presented, reviewed and approved. Nicholas Martinez motioned to approve the budget resolution with Recardo Brooks providing a second. The board unanimously approved the resolution.

Mr. Dawe then walked the board through an updated approach to teacher compensation based on initial discussions/input provided by board members at the November retreat. The proposed shifts in comp mark a significant increase in salaries, and discussion tied to the changes included understanding how the updated approach would be highly valuable and attracting talent with experience. The conversation also focused on the costs associated with covering the shift and how doing so was critical to remain highly competitive against the Denver metro area market. No vote was taken or needed to approve the updates, but the board signaled its support of moving forward and recognized it would be seeing the impact on financials within the budgeting process throughout the spring.

Academic Achievement through Q2 of 2023-24: Liz Suarez, Chief Academic Officer, walked the board through a reminder of Lead and Lag Measure goals for the school year. She then presented performance against Lag Measure targets including illustrating bright spots along with areas of challenge. Discussion also included reviewing anticipated, projected EOY outcomes based on mid-year data and an examination of scholar performance when comparing new to U Prep scholars and returning to U Prep scholars. Overall, discussions were positive in recognition of the demonstrable year-over-year improvements in most academic areas at both campuses.

Updates: Executive Director, David Singer, walked the board through a range of updates including a recap of the A14, ongoing legal matter, a review of core components tied to campus 3 including facility efforts and website updates, and a quick peak into Lead Measure outcomes through January.

At 9:03 AM the meeting was concluded and adjourned.