

University Prep Board Meeting – 10/28/24

Minutes

7:04 AM – 8:28 AM

Board Attendance: Cuneyt Akay, Emily Eikelberner, Nicholas Hernandez, Brenna Copeland, Jean De La Mata, Recardo Brooks, David Braemer, Bev Sloan, and Veronica Luckett

Board Absence(s): NA

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

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

Minutes Approval: Minutes from the September board meeting were unanimously approved with Recardo Brooks motioning for approval and Jean De La Mata providing the second.

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

Financial Review Through Q1:

Chief Operating Officer, Al Dawe, reviewed the headlines of the network's financial picture through Q1 of the new fiscal year. This included a look at enrollment against budgeted expectations, net income anticipated as a result of enrollment increases, projected fund balances for the end of the year and the percentages of expenses and revenue against budgeted expectations. Within the network summary, Mr. Dawe shared expense and revenue line items that were tracking well against expectations and those worth monitoring more closely in the months ahead.

As an additional focus of discussion, the board was presented with financial health metrics to ensure clarity on key areas of success and challenge. The board will revisit financial health metrics quarterly and as part of an annual review cadence. Lastly, Al detailed work with an external consulting firm that specializes in procurement, purchasing processes, inventory management, and a few other key operational muscles that can all be improved to gain efficiencies at the campus-level.

Academic Achievement through Q1:

Liz Suarez, Chief Academic Officer, reviewed key content from the Academic Achievement Committee memo, which highlighted areas of strength, areas of neutrality and areas of concern in alignment to what's illustrated in the Academic Achievement Dashboard. As part of her sharing, there was an analysis provided that showed the difference in performance between 'new to U Prep' scholars and 'returning' scholars. Overall, Ms. Saurez synthesized that foundational reading skills in the early grades remain in a healthy state, math performance is strong and trending positively, and ELA, which was a challenge area illuminated from the 2023-24 school year, continues to be an area of concern/focus.

Following discussion amongst board members and a series of questions to further unpack the data, Ms. Suarez, and Executive Director, David Singer, shared there is a need for a revamping of the ELA programming. They outlined the process they're leading to drive a shift beginning in the 2025-26 school year along with short-term efforts that are underway. Board members made a few requests, all in support of the upcoming project, including asking what tools academic leaders would need to be successful with upcoming changes, what could be done further to best position leaders and teachers for success this year and what financial resources might be needed with any changes tied to academic programming.

Input re. Upcoming Board Retreat:

Board members discussed a range of topics involving long-term strategy that they'd like to dig into as part of the annual retreat in November. In particular, there was a request for focusing on private facility acquisition and long-term financial models given the new area of work the organization will need to take on as part of its expansion efforts. In addition, there were recommendations to have external experts join the board for discussions on topics where the board is building new skills and knowledge. Lastly, there was encouragement to revisit the topic of enrollment and scholar retention along with ensuring time and space for bigger picture items like "what does success look like?" and how do we define it as an organization.

Updates:

Jean De La Mata further reminded the board of key logistics tied to the upcoming retreat and David Singer shared a few updates about the network including fundraising efforts and successes.

Cuneyt Akay, board chair, called the meeting to close at 8:28 AM.