



Minutes

Board of Directors Meeting
September 26, 2014 at 7:30am

Board members in attendance:

Patrick Donovan - Chair	Scott Laband - Vice Chair	Amy Anderson
Nick Waugh	April Manzanares - Parent Rep.	Rich Billings - Treasurer (by phone)

Board members absent: Jessica Johnson - Secretary, Pamela Harris

Staff in attendance:

James Cryan CEO	Michael Turner Director of Strategy & Operations	Rebecca Kisner Director of Community Engagement	Amy Zhu Manager of Finance	Jen Heller, School Leader
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Agenda Item	Discussion / Resolution	VOTE or Next Step
Call to order	The board meeting was called to order at 7:32am by Pat Donovan.	
Approve agenda & retreat minutes	The board approved the meeting agenda and the minutes from the last meeting, the summer retreat.	<i>Motioned – Scott Seconded – Amy Approved 6-0</i>
CEO Report	Dashboard Review James Cryan (CEO) reviewed the organizational dashboard, which includes metrics for academic performance,	

	<p>school culture, parent and staff engagement, financial performance and operational performance.</p> <p>James noted there will be baseline assessment data at the next board meeting in November as well as parent survey data. James shared that this school year, RMP switched its Reading Partners investment to a program called Playworks, a national non-profit that promotes health and social-emotional learning by providing safe and inclusive play to low-income students in urban schools.</p> <p>Smart Growth Factors James reviewed the current rating of each smart growth factor for the second school, which include metrics on school leader readiness, teacher recruitment, student recruitment, finance, school performance and network health. The only yellow (non-green) ratings were for student recruitment and finance, which all depend on the pending facility decision.</p> <p>Academic Vision James reviewed the following timeline of the academic vision ownership: 2014-15 - CEO supports school leader in creation of standards, assessments, implementation of best practices 2015-16 - Hire a manager of teaching and learning on the network level 2016-17 - Full implementation of NST role</p> <p>Founding ECE Scholars Data ECE data will be emailed around to the board after removal of identifying names. Amy and Scott suggested a foundation may be willing to fund a full evaluation of the ECE results with more data at the end of this year.</p>	
<p>Facility Update</p>	<p>The board and staff discussed the current search for a facility for the second Rocky Mountain Prep school.</p> <p>The general facility conditions to be met are a high needs community, an economical option, and available space. James reviewed the current facility options being pursued in southwest Denver, which have been presented to several members of the DPS staff. The district does not currently have the resources to support RMP's pursuit of facilities for the second school opening in fall 2015 because the 2017 bond timing is too late.</p> <p>James shared that if a facility was not decided upon by October 31st, a back-up option would be to incubate for a year in our current southeast Denver building although DPS does not view the southeast as a high-needs</p>	

	<p>region. April asked our current waitlist numbers, which are 160 students almost entirely in pre-k and kindergarten.</p> <p>James also shared the possibility of participating in a turnaround strategy, and the board discussed the various conditions that must be true to pursue that strategy.</p>	
<p>Financial Update</p>	<p>Vote to Monthly Financials.</p> <p>Amy Zhu (Manager of Finance) reviewed the new financial scorecard, added as part of the transition from bringing RMP finances in house to provide more clarity, and the following updates made to the financial model:</p> <ul style="list-style-type: none"> ● Schools <ul style="list-style-type: none"> ○ Focus on the 4-school plan opening the second school in 2015 and two more in 2017 ● Enrollment <ul style="list-style-type: none"> ○ Pre-k program modeled at a loss per student - lowered Pre-K enrollment during build-out phase ● Revenues <ul style="list-style-type: none"> ○ Include FY15 state per-pupil and Denver mill revenues ○ Include revenue projections for before/after care and food service ● Expenses <ul style="list-style-type: none"> ○ Salaries/benefits updated to be market competitive ○ Lowered facility to spend 13% [from 15%] of revenues to cap spending ○ Schools will pay a fee to central office for all fellows + PAC staff ○ Include projections for PAC and food service <p>Amy reviewed the steps taken after the financial audit, addressing these areas cited in the management letter:</p> <ul style="list-style-type: none"> ● Credit card purchases → updated financial processes/procedures ● Employee contracts (out of date, missing contracts) → move to TalentEd online platform to house employee information ● Charter school start-up grant (expenses submitted not eligible for reimbursement) → CSSI grant workshop 	<p><i>Motioned – Pat</i> <i>Seconded – Scott</i> <i>Approved 6-0</i></p> <p>Action: Amy and finance team to focus on bringing down start-up cost of schools.</p>
<p>Development Update</p>	<p>Mike Turner (Director of Strategy & Operations) reviewed the development plan including recent grants received, recent grants submitted, and other upcoming grants. He shared goals for development in the next three months:</p>	

	<ul style="list-style-type: none"> ● Execute on grants calendar and CSGF ask ● Finalize the Development Plan with Nick Waugh, board member ● Recruit internal and external members for the Advancement Committee ● Plan and execute a small Advancement Committee “friend-raising” event in early 2015 	
Committee Work	<p>The board spent close to an hour on committee work time originally scheduled for the summer retreat. Each committee set goals, quarterly benchmarks and a meeting schedule for the year. The committees are:</p> <ul style="list-style-type: none"> ● Governance - Scott & Jessica ● Education - Pamela & Amy ● Finance - Rich & Pat ● Advancement - Nick & April 	
Executive Session	In accordance with CRS 24-6-402(4)(f), Pat Donovan called an executive session to discuss a personnel matter regarding support and development for the CEO.	
Meeting Adjourned	At 10:05am, Pat Donovan adjourned the meeting.	