APPROVED

One City Schools

Minutes

One City Regular Board Meeting

Date and Time
Tuesday January 28, 2025 at 4:00 PM

Location
3rd Floor Conference Room
1707 W. Broadway
Madison, WI 53713

The One City Schools Board of Directors will meet in-person at the Pleasant T. Rowland Leadership Campus.

Board members and guests who must participate virtually will do so via Zoom:

https://onecityschools.zoom.us/j/96414211790

Directors Present
B. Curley-Prestine, C. Gaines (remote), D. Aguayo (remote), G. Ladson-Billings (remote), J. Johnson, J. Krupp (remote), N. Wray, S. Campagna, S. Stroman (remote), T. Jaeckle, T. Pedracine (remote)

Directors Absent
G. Derzon, J. Howard, S. Klug

Ex Officio Members Present
K. Caire

Guests Present
A. Ogunniyi, B. Pickett, C. Hampton, G. Wiseman, J. Clements, M. Dyslin, M. Ruffin, N. Fees, N. Navarro-Albaladejo

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I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

T. Jaeckle called a meeting of the board of directors of One City Schools to order on Tuesday Jan 28, 2025 at 4:03 PM.

C. Approve Minutes from the November 18, 2024 Regular Board Meeting

B. Curley-Prestine made a motion to approve the minutes from One City Regular Board Meeting on 11-19-24.
J. Johnson seconded the motion.
The board **VOTED** to approve the motion.

II. Report on the 2023-24 Audit and Single Audit

A. Audit Report

G. Wiseman introduced Sarah Fisher, principal with CLA, One City's auditing firm.

Ms. Fisher briefly explained the audit process, and her role as a public accountant in the non-profit world for over 15 years.

Multiple entities exist under One City Schools, Inc., and all entities were included in the audit. A single audit was conducted as One City was over the threshold in federal funding.

CLA uses a risk based approach and looked at internal controls, revenue recognition, significant estimates, net assets and compliance with federal and state grant funding requirements.

The financial statement received an unmodified, clean opinion. The federal award threshold exceeding limitation resulted in modified results, and there were no corrected misstatements identified.

Additional internal controls around written policies and procedures, as identified last year, have been established.

There is one accounting standard that is new and will be adopted moving forward.

Unrestricted funds continue to increase year over year, as do expenses.

Significant changes to future audits will include adherence to new auditing standards, much of which is related to IT. Access levels, procedures for access, anti-virus software and policies must all be in place and in line with best practices.

Now that the audit is final, CLA will begin work preparing One City's 990's.

The board thanked Ms. Fisher for her and her teams work with One City staff, and extended their appreciation that the audit was thorough and completed on time.

S. Campagna made a motion to approve the 2023-24 audit prepared by CLA.
B. Curley-Prestine seconded the motion.
The board **VOTED** to approve the motion.

III. Financial Statements Review and Approval

A. Approve November and December 2024 Financial Statements

T. Jaeckle reminded board members that both the November 2024 and December 2024 financials needed to be approved, as the board does not hold a regular meeting during the month of December. The Finance Committee does meet every month and reviewed the November financials.

J. Vertz walked board members through the November 2024 financials, highlighting the fact that November saw an improvement in cash flow, and that OCS was tracking about even after correction for the per pupil aid payment.

Expenses are trending higher than the previous fiscal year, primarily due to planned investments in staffing and associated payroll costs.

J. Vertz reported on the December 2024 financials, stating that the recent charter payment cleared up some liabilities and positively affected cash flow.

Donations increased in late December through end of January; however expenses are $500K ahead of last year, making fundraising a continued priority.

Updated financial policies and procedures aligning with the Uniform Grant Policy Manuals will be presented at the February Finance Committee meeting and to the full board at its February meeting.
S. Campagna made a motion to approve the November and December 2024 financials.
B. Curley-Prestine seconded the motion.
The board **VOTED** to approve the motion.

IV. Board Member Term Ending

A. Board Member Torrey Jacekle Term End

Board members acknowledged the contributions of Torrey Jaeckle, who is retiring from the board but remaining on the Finance Committee.

G. Wiseman shared that Mr. Jaeckle has helped to lead One City Schools through some challenging times, always with a calm, steady and professional voice. N. Wray stated that Mr. Jaeckle demonstrated a great capacity for dealing with financial responsibilities while always making sure that Scholars were central to each conversation. K. Caire and J. Krupp echoed these statements and the board thanked Mr. Jaeckle for his service and extended their appreciation that he will continue to serve on the Finance Committee.

Sarah Campagna will step into Mr. Jaeckle's role as Treasurer for the Board and a member of the Finance Committee.

V. One City Schools, Inc. Department Reports

A. One City Department Reports

Written reports from each department were included in the agenda packet. Highlights from the reports are included in the new Zeck platform, which board members will begin using for the next meeting.

B. Pickett explained that there have been significant cuts to Wisconsin Shares, from 80-90% coverage to 50%. Many families are impacted by these cuts. Governor Evers is hoping to address these challenges, but for now, the impact is substantial.

One City has received a grant from the Madison Community Foundation to begin a feasibility study and design process around preschool expansion. The model will generate some revenue that can be used to help subsidize our public charter schools.

K. Caire reported that decoupling, charter school facilities funding, and status as a demonstration school are part of our advocacy agenda.

G. Wiseman reported that the WI Technology Luncheon meeting was held for the first time at the Pleasant T. Rowland Leadership Campus, with approximately 80 attendees. The group will hold monthly luncheons, the last Tuesday of each month.

K. Caire reminded board members about the 10th anniversary kick-off event to be held at Camp Randall on Friday, February 7th.

VI. Move to Closed Session

A. Closed Session

S. Campagna made a motion to move to closed session.
T. Jaeckle seconded the motion.
The board **VOTED** to approve the motion.
Board members discussed the CEO evaluation, goals and compensation.

B. Move to Open Session

S. Campagna made a motion to move to open session.
N. Wray seconded the motion.
The board **VOTED** to approve the motion.

C. Open Session Vote

T. Jaeckle made a motion to approve the CEO evaluation, goals, and compensation as discussed in closed session.
B. Curley-Prestine seconded the motion.
The board **VOTED** unanimously to approve the motion.

VII. Closing Items

A. Adjourn Meeting

J. Krupp made a motion to adjourn the meeting.
S. Campagna seconded the motion.
The board **VOTED** to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:00 PM.

Respectfully Submitted,
G. Wiseman

For more information, or if you have any questions, please contact COO and staff secretary to the board, Gail Wiseman at (608) 514-6119 or gwiseman@onecityschools.org.