

APPROVED



Springfield Prep
CHARTER SCHOOL

Springfield Prep

Minutes

Board Meeting

Date and Time

Wednesday September 27, 2017 at 5:45 PM

Location

370 Pine Street, Springfield, MA 01105

This meeting of the Springfield Prep Charter School Board will be held at 370 Pine St. on 9/27/17 at 5:45 pm. Meeting notice was posted on the school's website (www.springfieldprep.org) on 9/22/17 at 5:00 pm.

Trustees Present

A. Grant, D. Williams, J. Brown, R. Leonard, T. Walker

Trustees Absent

K. Molina, R. Olejarz, S. Balogun

Guests Present

M. Wagner

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

D. Williams called a meeting of the board of trustees of Springfield Prep to order on Wednesday Sep 27, 2017 at 5:49 PM.

C.

Approve August 30 Meeting Minutes

D. Williams made a motion to approve minutes Board Meeting on 08-30-17.

J. Brown seconded the motion.

The board **VOTED** unanimously to approve the motion.

D. Public Comment, If Any

There was no one present for public comment.

E. Updates and Recognitions

- Bill thanked board members for their work recruiting new members.
- Meghan noted that Springfield College students would be coming to the school as part of their Humanics in Action Day to spread wood chips to improve the outdoor play space.
- Bill noted that the Hurricane Harvey fundraiser was a success, and that the students will be kicking off a fundraiser to benefit families impacted in Puerto Rico.

II. Finance Items

A. Presentation of FY17 Audit

Presented by Dave Kelleher, AAF

Key takeaways:

- The school received a clean audit report.
- There were no compliance findings for DESE requirements.
- Review of the ratio packet demonstrated that the school has almost \$8 per \$1 owed.
- The school's surplus for the year = \$224,611
- There was a per pupil tuition funding decrease from FY16 to FY17.
- Personnel costs are lower than average due in part to a lower percentage of school employees taking advantage of insurance benefits.
- The school has 3.43 months of operating reserves.

D. Williams made a motion to approve the audit.

R. Leonard seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Review August Monthly Financials

Key takeaways:

- Meghan noted a \$79,000 change in the tuition projections.

- Overall projections are slightly lower than projected.

T. Walker made a motion to accept the financials as projected.

R. Leonard seconded the motion.

The board **VOTED** unanimously to approve the motion.

III. Development

A. Reviewing Fundraising Strategic Plan

Key takeaways:

- The school has raised \$287,423 over the past 3 years and has not put many resources into development.
- The strategic plan lays out fundraising goals that are higher than previous years, but are reasonable - an average of \$137,500 for next 4 years.
- Ideas for fundraising events include a small house party to raise awareness and a young professionals event.
- Bill noted that the he will need support from the board to make these events successful. Board members were in agreement that that was necessary for development efforts to be successful.

IV. Governance Items

A. Board Recruitment Status

Bob and Bill identified several potential board candidates that the school is considering, including a one with background in development, marketing, and early childhood education and another who is a lawyer with teaching experience. The board will take steps to interview these candidates over the next month.

V. Academic Achievement

A. September Academic Dashboard

Bill and Meghan presented the academic dashboard for review. Discussion was minimal because there was not yet much data to review.

VI. Closing Items

A. Adjourn Meeting

D. Williams made a motion to adjourn the meeting.

R. Leonard seconded the motion.

The board **VOTED** unanimously 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 7:46 PM.

Respectfully Submitted,
M. Wagner