APPROVED

Springfield Prep

Minutes

Board Meeting

Date and Time
Wednesday August 29, 2018 at 5:45 PM

Location
594 Converse St., Longmeadow, MA 01106

This meeting of the Springfield Prep Charter School Board will be held at 594 Converse St., Longmeadow, MA, on Wednesday, 8/29/18 at 5:45 pm. Meeting notice was posted on the school's website (www.springfieldprep.org).

Trustees Present
A. Grant, D. Morrin, D. Williams, K. Molina, S. Fuller, T. Walker

Trustees Absent
R. Leonard, S. Balogun

Ex Officio Members Present
B. Spirer

Guests Present
J. Pistorius, 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 Aug 29, 2018 at 5:50 PM.

C. Approve July Meeting Minutes

The Board noted one typo in the July Board minutes under the Monthly Recognitions. The section should say that "Bill thanks Sherriff for organizing..."
T. Walker made a motion to approve minutes from the Board Meeting on 07-25-18 with the suggested edit. Board Meeting on 07-25-18.
K. Molina seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. Public Comment, If Any

There was no one present at this meeting for public comment.

E. Mission Moment

Bill shared a video with the Board of students and families from Open House.

II. Executive Director Report

A. Executive Director Report

Meghan informed the Board that SPCS is currently 98% enrolled. The Operations team has calls out to additional families and 2 new students are confirmed to enroll in the school this week.

The school's attrition rate is currently at 3.3%.

Bill noted that SPCS is currently 98% hired, with one outstanding position for a para and an additional role for a member of the school's Operations team.

Bill also noted that SPCS has received MCAS data, but has not yet received other schools' data for comparison. The school is very excited about the initial results.

III. Facility

A. Request for payment for Longhill project

The Board discussed a letter the school received from the developer who had worked on the Longhill site project. The letter requested payment for his work.

The Board agreed to seek out a legal opinion to inform the Board before responding. In the meantime, Bill will tell the developer that the Board is doing its due diligence and will be responding next month.

Bill will seek out a legal opinion and will present it to the Governance Committee before bringing it to the Board next month.

B. Facility financing plan

The Board discussed what SPCS is doing to be ready to act on a site for a new school. Bill introduced the financing package the school drafted to share with the lending community. The Board discussed how this project compares to earlier proposed projects. The Board also discussed the various options for lenders, including nonprofit lenders like Civic Builders and local banks.

C. Enter Executive Session

D. Williams made a motion to enter Executive Session for the purpose of real estate discussions.
A. Grant seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

K. Molina	Aye
A. Grant	Aye
R. Leonard	Absent
D. Williams	Aye
T. Walker	Aye
S. Fuller	Aye
S. Balogun	Absent
D. Morrin	Aye

D. Williams made a motion to exit Executive Session and re-enter public session.
K. Molina seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

K. Molina	Aye
A. Grant	Aye
S. Fuller	Aye
D. Williams	Aye
S. Balogun	Absent
D. Morrin	Aye
T. Walker	Aye
R. Leonard	Absent

IV. Finance Items

A. July Financials

Meghan reviewed the highlights of the July financials with the Board.

- The school needed to do more work than anticipated to get the building ready for students, and had to use some of the school's contingency fund to do this.
- The school switched from contracted janitorial staff to regular employees, so there will be a shift in expenses there.
- The Board raised a question about tuition reimbursements. Meghan stated that the earliest the school could expect to see the adjusted reimbursement from last year would be September. However, that issue is not impacting the school's current revenue.

D. Williams made a motion to file July financials for audit.
T. Walker seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Audit update & meeting schedule

Meghan reported that the most recent audit was clean and that the auditors had positive comments about the school's financial structures and financial health.

The Board discussed their meeting availability, stating that they are unable to do October 18th in the evening but can try to do a call on October 24th, or can use a brief part of the September Board meeting.

V. Governance Items

A. Board Retreat Update

Bill and Sally discussed their meeting with Sylvia de Haas Philips, who leads the nonprofit governance program at Bay Path University. Sylvia is available to facilitate a board retreat, and plans to come to the next Governance Committee meeting to learn more about what the board hopes to gain from a retreat.

VI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:45 PM.

Respectfully Submitted,
K. Molina
T. Walker made a motion to adjourn the meeting.
A. Grant seconded the motion.
The board **VOTED** unanimously to approve the motion.