APPROVED

Springfield Prep

Minutes

Board Meeting

Date and Time
Wednesday September 26, 2018 at 5:45 PM

This meeting of the Springfield Prep Charter School Board will be held at 594 Converse St., Longmeadow, MA, on Wednesday, 9/26/18 at 5:45 pm. Meeting notice was posted on the school's website (www.springfieldprep.org).

Trustees Present
A. Grant, D. Morrin, J. Pistorius, K. Molina, R. Leonard, S. Balogun, S. Fuller, T. Walker

Trustees Absent
D. Williams

Ex Officio Members Present
B. Spirer

Guests Present
M. Wagner

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

R. Leonard called a meeting of the board of trustees of Springfield Prep to order on Wednesday Sep 26, 2018 at 5:48 PM.

C. Approve Minutes

T. Walker made a motion to approve minutes from the Board Meeting on 08-29-18 Board Meeting on 08-29-18.
S. Fuller seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. Public Comment, If Any

No attendees present for public comment.

II. FY18 Audit Report

A. FY18 Audit Presentation

Dave Kelleher and Nichole Reilly of AAFCPAs called in to review the FY18 Financial Audit.

Key Takeaways:

- There are no findings. This is a clean audit.
- The school had an overall increase in net assets and positive change in net position.
- The school has 3.7 months of operating reserves as of run rate in FY18.
- Auditors are comfortable with the level of receivables at year-end.
- Springfield Prep has a good liquid financial position (a benefit of not owning building). For every dollar of obligations, there's $6 to pay it off. $1.50 is considered good.
- Occupancy cost per square foot is currently on the higher end of the spectrum, which is due in part to renting a relatively small amount of space as compared to the program size.
- Springfield Prep has a low-risk rating an all categories using DESE metrics and the state Benchmarking Ratios.
- There were no disagreements with management or material adjustments in this audit.
- There was a clean letter of internal controls.

III. Executive Director Report

A. Executive Director Report

Bill reviewed the results of the 2018 MCAS, including the following highlights:

- Springfield Prep was among top performing districts in the state.
- 77% of SP Students met/exceeded expectations in Math (top 4%).
- 72% of SP Students met/exceeded expectations in ELA (top 13%).

- Springfield Prep students outperformed peers in many affluent districts.
- Board recommends message to be not just how great our scores are but also how we achieve these results.
- Board highlighted the importance of demonstrating that Springfield Prep is closing the gap between overall students and subgroups.
- Bill discussed the plan to send out an email newsletter highlighting the results the next day.

IV. Facility

A. Executive Session

T. Walker made a motion to enter an executive session for the purposes of real estate negotiations.
S. Fuller seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

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

V. Finance Items

A. August Financials

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

- As discussed during the August board meeting, the school needed to do more work than originally anticipated to bring the building up to the school's standards for students. The school used some additional funds in August from the school's contingency fund to complete this work.
- All other budget areas are trending as projected.

D. Morrin made a motion to file August financials for audit.
S. Balogun seconded the motion.
The board **VOTED** unanimously to approve the motion.

VI. Academic Items

A. New Massachusetts School Accountability System

- The Academic Achievement Committee reviewed the updated level/ranking system and how it applies to Springfield Prep:
    - Springfield Prep will not receive a level this year because the school does not have 2 years of state testing data.
    - School “level” system is changing
        - New rankings will include information specific to lowest performing students.
        - Chronic absenteeism is now included as a metric; Springfield Prep has previously tracked this.
        - The Committee noted EL data is included in the accountability determination; SPED-specific data is not included in the determination but will be reported on publicly.

VII. Governance Items

A. October and November meeting scheduling

The board scheduled its next board meeting on November 8th at 5:45 pm due to October scheduling issues. The board will hold its retreat at the regular scheduled November meeting (November 28th).

B. Executive Director Salary

- The board discussed a 3% raise for Bill, which brings his salary to $114,577.20 All agree that it is an appropriate amount in light of his strong performance leading the school and given the comparisons from other charter schools.

M. Wagner left.
B. Spirer left.
A. Grant made a motion to approve a 3% raise for Bill Spirer.
J. Pistorius seconded the motion.
The board **VOTED** unanimously to approve the motion.

VIII. Closing Items

A. Adjourn Meeting

T. Walker made a motion to adjourn the meeting.
S. Fuller 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 7:30 PM.

Respectfully Submitted,
R. Leonard