APPROVED

Springfield Prep
CHARTER SCHOOL

Springfield Prep

Minutes

Governance Committee Meeting

Date and Time
Friday September 22, 2023 at 4:30 PM

Committee Members Present
R. Leonard (remote), S. Balogun (remote), S. Monson (remote)

Committee Members Absent
None

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

S. Monson called a meeting of the Governance Committee of Springfield Prep to order on Friday Sep 22, 2023 at 4:34 PM.

II. Executive Director Compensation

A. Executive Director Compensation

Sarah shared that the average salary increase among senior leadership is 16% due to promotion and new titles/roles; 14% salary increase without promotion. This is a bigger change than normal and based on the compensation study, which found that leaders were paid below the market.

Sherriff noted that this would put Bill at $169,360 at 16% increase.

Bob suggested a 14% salary increase in line with the senior leadership team, plus a $10K bonus for superior performance. Total compensation would be $176,500.

Sarah noted that next year, Bill will be in the 6-10 year salary band on the new scale, and his salary would increase, so this gives us room for anticipated growth

Bob suggested Sherriff share those numbers with Bill prior to the board meeting to ensure that Bill's comfortable with our proposal.

Sherriff agreed and shared that Bill previously told him that he believes his compensation should align with the Edgility compensation model so there is consistency across the organization.

Bob noted that Bill is the most senior leader at the school. He said the school is going great because Bill is doing a great job and his salary should reflect that.

III. 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 4:47 PM.

Respectfully Submitted,
S. Monson

Documents used during the meeting

None