



Springfield Prep

Minutes

Board Meeting

Date and Time

Wednesday May 3, 2017 at 5:45 PM

Location

370 Pine St.

This meeting of the Springfield Prep Charter School Board will be held at 370 Pine St. on 5/3/17 at 5:45 pm. Meeting notice was posted on the school's website (www.springfieldprep.org) on Monday, 5/1/17 at 3 pm.

Trustees Present

A. Grant, D. Williams, J. Brown, K. Molina, R. Leonard, S. Balogun

Trustees Absent

R. Olejarz, T. Walker

Ex Officio Members Present

B. Spirer

Non Voting Members Present

B. Spirer

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 May 3, 2017 at 5:48 PM.

C. Approve March Minutes

R. Leonard made a motion to approve minutes from the Board Meeting on 04-05-17 Board Meeting on 04-05-17.

A. Grant seconded the motion.

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

D. Updates and Recognitions

Bill provided some updates:

- The Academic Dashboard will not be presented this month because there was no updated data to report.
- The school raised \$4,000 during the Valley Gives campaign.

Bill also shared a video of a student explaining "Why she likes her teacher" for Teacher Appreciation Week. He explained that teachers received a video from a scholar each morning as a way to show appreciation for their great work and that parents brought in food for breakfast and lunch every day during the week as a way to show their appreciation.

E. Public Comment, If Any

The draft Protocol for Public Participation at a Board Meeting was presented and discussed; this will be presented for approval at the next meeting.

II. Facility

A. Veritas Lease update

Bill reported that they have executed a sublease with Veritas and that Veritas closed on the building today.

B. Executive Session

R. Leonard made a motion to enter Executive Session for purpose of discussing real estate negotiations with intention to re-enter Regular Session.

K. Molina seconded the motion.

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

Roll Call

S. Balogun Aye

Roll Call

A. Grant Aye
D. Williams Aye
R. Olejarz Absent
K. Molina Aye
J. Brown Aye
T. Walker Absent
R. Leonard Aye

III. Finance

A. March Financials

There are no major changes or updates to the financial status of the school. Meghan noted that there is an error on SNP that was caused by a worksheet formula issue. She will work with Central Source to correct this for next month. Bill noted that this is a presentation issue, not an issue about funds, and it will not have any detrimental impact on the school's strong bottom line and operating reserves.

B. Audit Proposal

A. Grant made a motion to approve Audit Proposal.

R. Leonard seconded the motion.

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

Bill noted that the attached audit proposal is a second version, with AAF agreeing to lower its proposed rate.

C. Board Finance Training

Meghan delivered the finance training and board members asked questions about the sources of the information, historical trends in student tuition rates, and how the school's revenues and expenses compared to other schools.

D. FY18 Budget

Meghan presented the updated FY18 Budget and noted that this is identical to the last version of the FY18 budget the board reviewed but with four key changes to reflect that the school will not plan on moving during the next school year.

1. The fundraising line was reduced due to not moving to a new facility.
2. The facility expenses line was reduced because these expenses would not be needed under the current lease.
3. The school will aim to hire a second Associate Teacher, which will increase the Personnel line.
4. The contingency was increased.

It was decided that in the event a move did happen during this fiscal year, the school could amend its budget and change these specific lines, and that management will be considerate of this possibility in managing its budget, especially the contingency line.

The board discussed a few key drivers of the budget in a Q&A:

- The tuition rate is determined based on preliminary projections from DESE, and is historically very stable.
- Salaries are based on percent increase for Administration and salary scale for Teachers/Staff. There is a separate staffing contingency included within the personnel budget line.

R. Leonard made a motion to approve the 2018 Budget.

K. Molina seconded the motion.

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

Roll Call

A. Grant Aye
S. Balogun Aye
K. Molina Aye
R. Leonard Aye
R. Olejarz Absent
J. Brown Aye
T. Walker Absent
D. Williams Aye

E. Fundraising Consultant Update

Bill described the proposal review process and shared the school management's and the finance committee's recommendation to work with the Financial Development Agency.

K. Molina made a motion to Approve the Letter of Agreement with Financial Development Agency.

A. Grant seconded the motion.

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

IV. Governance

A. Substance Use Prevention Policy

K. Molina made a motion to accept Substance Use Prevention Policy.

A. Grant seconded the motion.

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

B. Annual Meeting Agenda

The board discussed the goals of the Annual Meeting and it was agreed that this meeting should be focused on strategic priorities, versus typical monthly business. A few key points were made:

- The board has not been particularly good at tracking its annual goals, so the board should spend time making decisions about how it can hold itself accountable to these goals.
- The time should be spent on key challenges, not planning around items on which there is already consensus. These were determined to be:
 - Fundraising
 - Facility
 - Board Expansion
 - Being a regional leader in education reform

Bill will update the Annual Meeting agenda so that it focuses on these items.

C. Strategic Priorities SY17-18 to SY19-20

The board discussed these as part of its discussion about the Annual Meeting agenda.

D. Parent Survey Results SY16-17

Bob presented on the results of the 2017 Parent Survey. He noted that 94% of families say they would recommend the school to other families, which is a strong indicator that families are satisfied with the school. It was noted that the results were very positive and a reason to celebrate. There was discussion about whether the school should survey families at different times of the year. It was suggested that the board could discuss the role that the board wants parent feedback to play in assessing school performance, and any possible changes in how to evaluate these results, at the Annual Meeting or a future meeting.

V. Closing Items

A. Adjourn Meeting

A. Grant made a motion to adjourn the meeting.

D. Williams 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,

D. Williams