



## Prelude Preparatory Board of Directors

### Minutes

#### Review Financials for Q3

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##### **Date and Time**

Friday September 19, 2025 at 2:30 PM

##### **Location**

Prelude Preparatory Finance Committee

Friday, September 19 · 2:30 – 3:15pm

Time zone: America/Chicago

Google Meet joining info

Video call link: <https://meet.google.com/cgk-dkoq-aqa>

Or dial: (US) +1 413-327-0726 PIN: 731 792 860#

More phone numbers: <https://tel.meet/cgk-dkoq-aqa?pin=9433465882795>

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Notice is hereby given that a regular meeting is scheduled at 6:30 PM.

This Meeting will be conducted by telephone conference in accordance with the Governor's authorization concerning the suspension of certain open meeting law requirements for COVID-19.

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##### **Committee Members Present**

Jennifer Taylor Paquette (remote), Kim Munoz (remote), Lauren Lewis (remote)

##### **Committee Members Absent**

Steve Viola

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#### **I. Opening Items**

##### **A.**

## **Record Attendance**

### **B. Call the Meeting to Order**

Jennifer Taylor Paquette called a meeting of the Finance Committee of Prelude Preparatory Board of Directors to order on Friday Sep 19, 2025 at 2:30 PM.

### **C. Approve Minutes**

## **II. Finance**

### **A. Review June 2025 Financials**

#### **Key Metrics:**

- 53 days cash on hand
- 10 points for assets-to-liabilities
- Debt to capitalization remains high at 102%, above the 95% target (driven by building costs).

#### **Budget Variance:**

- Variance flagged as a “yellow” concern. Clarification needed from Brian regarding three-year variance.
- Current financial rating improved from C to C+, with a goal to reach B rating.

#### **Board Understanding:**

- Jen emphasized the need to explain red/yellow financial indicators to the board for accountability.

#### **Audit:**

- Ongoing audit with Calvetti Ferguson.

1. Kim noted financial strain is due to revenue/student numbers, not overspending.

#### **Revenue & Development:**

- Jen stressed diversifying revenue streams via board engagement, development planning, and recruitment of fundraising-focused members.

#### **Board Contributions:**

- Proposal for all new board members to commit to a \$5,000 annual “give/get” contribution.
- Agreement to include this in a future board member agreement.

#### **Revenue & Development:**

- Jen stressed diversifying revenue streams via board engagement, development planning, and recruitment of fundraising-focused members.

### **III. Other Business**

#### **A. Audit**

- Ongoing audit with Calvetti Ferguson.
- Kim noted financial strain is due to revenue/student numbers, not overspending.

#### **B. Superintendent Succession Planning:**

- Discussion held regarding leadership continuity. Lauren identified Laura as her successor but noted a deputy would be required due to workload.
- Jen offered to draft an operational succession plan to ensure continuity.

#### **C. Board Recruitment Process:**

- Kim and Lauren expressed concern about delays in recruiting.
- Jen will streamline the process by separating interviews from board meetings, creating a one-page SOP for new member interviews, and building a JotForm application for candidates

### **IV. 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 3:15 PM.

Respectfully Submitted,  
Jennifer Taylor Paquette

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Pursuant to Texas Attorney General Op. No. AG-0668, information provided on subjects not on the agenda shall be limited to statements of specific factual information, or recitation of existing policy. Any deliberation or decision about a subject not on the agenda shall be limited to a proposal to place the subject on the agenda for a future meeting of the Board.