



Prelude Preparatory Board of Directors

Minutes

Review Financials for Q3

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>

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.

Committee Members Present

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

Committee Members Absent

Steve Viola

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

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.