

APPROVED



Veritas Preparatory Charter School

Minutes

Board Meeting

Date and Time

Friday September 23, 2016 at 8:15 AM

Location

Veritas Prep Charter School 1st floor conference room or Dial-in number: 866-848-2216,
Conference Code: 7783935205

Trustees Present

A. Mendelson, C. Alves, C. Wistreich (remote), D. Fuller, D. Janes, J. Crowell (remote), L. Abbate, L. Doherty, M. Landon, M. Sweet, R. Sela, T. Gabinetti (remote)

Trustees Absent

A. Martin, G. Moody

Trustees who arrived after the meeting opened

C. Alves, T. Gabinetti

Trustees who left before the meeting adjourned

J. Crowell

Guests Present

D. Raymond, R. Romano

I. Opening Items

A.

Record Attendance and Guests

B. Call the Meeting to Order

A. Mendelson called a meeting of the board of trustees of Veritas Preparatory Charter School to order on Friday Sep 23, 2016 at 8:26 AM.

C. Welcome and Introduction of New Board Members

D. Approve Minutes

L. Abbate made a motion to approve minutes from the Board Meeting on 08-26-16 Board Meeting on 08-26-16.

D. Fuller seconded the motion.

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

II. Board Chair Report

A. Update on the Status of the Facility Acquisition

M. Sweet provided an update on the facility including the meeting with Mass Development. Mass Development offers bond financing and mentioned a guarantor is needed to issue a bond. M. Sweet requested board members who have relationships with banks to please reach out to them to see if they have interest in helping with bond financing the facility acquisition. Mass Development did inquire about our renewal status.

Negotiations with the landlord is still on-going.

M. Sweet will be proposing a vote to formally exercise the option to buy the facility in the lease in the October board meeting. Discussion around timing of closing, alternative financing options and fundraising. M.Sweet commented that the more equity we can raise, the better.

C. Alves arrived.

III. Finance Committee Report

A. Fiscal Policies and Procedures

T. Gabinetti discussed the fiscal policies and procedures. T. Gabinetti mentioned the addition of a record retention policy. R. Romano provided a background of this document and why it is needed for new members. R. Romano commented there are no substantive changes but a reorganization of the document.

T. Gabinetti arrived.

D. Janes made a motion to to approve the Fiscal Policies and Procedures as presented.

L. Abbate seconded the motion.

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

B.

ANET Contract

R. Sela has excused herself from the meeting. R. Romano provided a background of the contract, the purpose of ANET and the reduction of cost in this year's contract with the reduction of coaching provided by ANET.

M. Sweet made a motion to approve the ANET contract as presented.

D. Janes seconded the motion.

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

J. Crowell left.

C. Central Source Contract

D. Janes made a motion to approve the Central Source contract as presented.

M. Sweet seconded the motion.

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

R. Romano provided a background on Central Source, our use of them and the current FY17 contract.

IV. Governance Committee Report

A. Revised Veritas Prep Employee Handbook

L. Doherty made a motion to approve the FY17 Employee Handbook as presented.

M. Sweet seconded the motion.

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

R. Romano provided a summary of changes to FY17 employee handbook.

B. Committee Placement for Judith Crowell and Matthew Landon

L. Doherty made a motion to approve the appointment of Judi Crowell and Matthew Landon to the finance committee of a one year term ending June 30, 2017.

M. Sweet seconded the motion.

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

D. Fuller provided information for the need of finance committee for more members.

V. Executive Director Report

A. Charter Renewal Inspection Visit - Governance Guidelines

R. Romano provide information on the charter renewal inspection visit related to the board focus group. R. Romano walked through Criteria 9: Governance with the board.

VI. Closing Items

A. Adjourn Meeting

L. Abbate made a motion to adjourn the meeting.

D. 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 9:35 AM.

Respectfully Submitted,
L. Doherty