

APPROVED



## Veritas Preparatory Charter School

### Minutes

#### Board Meeting

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**Date and Time**

Friday March 3, 2017 at 8:15 AM

**Location**

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

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**Trustees Present**

C. Wistreich (remote), D. Fuller, D. Janes, L. Abbate, L. Doherty, M. Landon, M. Sweet

**Trustees Absent**

A. Martin, A. Mendelson, C. Alves, G. Moody, J. Crowell, R. Sela, T. Gabinetti

**Trustees who left before the meeting adjourned**

D. Janes

**Guests Present**

D. Raymond, R. Romano

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**I. Opening Items**

**A. Record Attendance and Guests**

**B. Call the Meeting to Order**

M. Sweet called a meeting of the board of trustees of Veritas Preparatory Charter School to order on Friday Mar 3, 2017 at 8:22 AM.

**C. Approve Minutes**

No quorum. moved to the next board meeting.

**II. Establishing Veritas Prep as a Regional Leader and Influencer on Urban Education Reform**

**A. Background**

R. Romano opened the discussion commenting on the grant submission she mentioned during her executive director report in the January meeting. She provided an overview of the the strategic planning session in June of 2014 and the key priorities for the next three years highlighting urban education influencer and dissemination.

**B. Expansion Request Status**

R. Romano commented on recent conversations with DESE. The decision on the seat requests for the current school has been delayed until Fall 2017. The requests for seats for a replication school will likely be denied.

**C. Alternative Expansion Opportunities**

R. Romano provided an overview of the opportunity to turnaround a school. Discussion around the DESE grant, timing, staffing, organization structure, and funding needed to move forward. Consensus from the board members is for R. Romano to continue on with her plan to explore the turnaround opportunity.

D. Janes left.

**III. Facility Update**

**A. Authorize Executive Director to sign commitment letter from Peoplesbank for Facility Purchase**

No quorum. moved to the next board meeting. M. Sweet suggested the Friends of Veritas Prep Charter School board to authorize R. Romano to sign the commitment letter to include final approval by the Board of Trustees in the March meeting.

M. Sweet provided an updated on the facility purchase. He commented that the appraisal for facility has comeback and is under our financial assumptions. The purchase of the facility is continuing to move forward with financing and a preliminary closing date has been DESE approved the request to finance a loan with terms longer than the charter term.

M. Landon commented on the research finance committee did regarding providing a down payment or keep the cash available, and funding the HVAC system repairs.

#### **IV. Finance Committee Report**

##### **A. Review January Financials**

L. Doherty commented on the review of a preliminary FY18 budget, turnaround discussion and current status of financials.

#### **V. Other Business**

##### **A. Other Business**

D. Janes asked about a one-pager for board members to give to people that explains the school.

L. Abbate commented that the Governance committee meeting schedule has changed. He also commented on the ability for the board to support the executive director and not fall behind in handling administrative duties and other projects during board meetings. Discussion around board recruitment.

#### **VI. 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 9:40 AM.

Respectfully Submitted,  
L. Doherty