

APPROVED



Veritas Preparatory Charter School

Minutes

Board Meeting

Date and Time

Thursday February 27, 2020 at 4:30 PM

Location

Veritas Prep Charter School 1st Floor Conference Room or Dial-In Number: 866-848-2216,
Conference Code: 7783935205, Leader Code: 2356

Trustees Present

A. Errichetti, A. Mendelson, D. Ford, D. Fuller, D. Janes, L. Doherty, M. Sweet, R. Sela, T. Gabinetti

Trustees Absent

G. Moody, J. Crowell, M. Landon, R. Martin

Guests Present

A. Martin, R. Romano

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

D. Janes called a meeting of the board of trustees of Veritas Preparatory Charter School to order on Thursday Feb 27, 2020 at 4:34 PM.

C.

Approve minutes

M. Sweet made a motion to approve the minutes from Board Meeting on 01-23-20.

T. Gabinetti seconded the motion.

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

II. Finance

A. Monthly Financials

Ms. Doherty reviewed the monthly financials. The budget is running a surplus right now, which is consistent with our past monthly financials at this time of year. A lot of expenses happen in the spring with building updates and end of year needs. Mr. Janes clarified that the approved budget is what we voted on as the board. The projections are what we anticipate spending by the end of year. The year to date actual is what we have spent to date. Ms. Doherty recommended a board designated reserve in order to ensure we have at least one month's of cash on hand. The ideal is to have three months cash reserve. Mr. Fuller asked questions about the relationship between private funding support and expenses. Ms. Doherty commented that we could do a better job of labeling the in-kind section of the monthly financial report. Mr. Janes, Ms. Romano, and Ms. Ford emphasized that our core program operates on tuition, not on private funding. Ms. Doherty concluded her report by sharing that a key investment has been made in safety with a grant that was received and that we have met enrollment target of 371.

B. Development - update

Ms. Ford shared an update about the development committee's work. The committee has raised approximately \$37,740 that is eligible for a match from Strategic Grant Partners. We need to raise that same amount by June to be eligible for the full match from Strategic Grant Partners. The committee has decided not to host an event this spring, as the project management of this event is not feasible at this time. The committee's focus is on targeting specific companies or businesses in the area. Ms. Ford requested that each person on the board identify certain individuals and businesses to focus on in their outreach. Ms. Romano emphasized how we have a lot of momentum having moved to meeting 50% of our goal and that we have some of the folks who have donated before whom we haven't reached out to yet. Mr. Janes also emphasized how reaching out to our different vendors for donations could also be useful. In closing, Ms. Ford will give folks updated materials including information about our high school launch to use in reaching out to individuals.

III. Governance

A. Report

Mr. Fuller and Ms. Romano shared that we have one new committed board member and that we are in serious conversations with two others. Currently, we have 12 directors.

The maximum for this board is 15. Mr. Fuller is reaching out to three current directors who are coming up against renewal of their terms.

B. Executive Director Goals - progress update

Ms. Romano reported out on the status of progress towards her executive director goals. These goals were drafted for the FY 19-20 school year. The first goal around making VPCS an even stronger school included four main strategies, including reduction of suspensions, fundraising, improving communication with the board, and increasing marketing and PR activity. A particular highpoint is that suspensions are at 2%, the lowest they have ever been. Ms. Sela encouraged the school to really share more explicitly the strategies that the school has used to support high behavioral expectations in a positive way. Another highpoint is one of our teachers had an editorial published in The Hechinger Report.

The second goal is around opening a high school for VPCS scholars. ESE has approved our amendment to add seats to open a high school. Plans are in progress for the launch of the school.

The third goal is around overseeing the performance of Veritas Prep Holyoke and explore potential expansion opportunities. Ms. Romano shared that after team conversations and investigations around this that we decided not to pursue this. Next fall will be the third year of our three year contract.

The fourth goal is organizational growth plans and succession plan for the network team. Ms. Romano shared that the priority here is around succession planning, especially for the executive director role.

Mr. Janes closed by saying that Ms. Romano's end of year review will be based on these goals.

IV. Executive Director Report

A. Current Work and High School Planning

Ms. Romano shared how the high school will open two years from August. In light of that, we will not hire school leaders next year, but will instead wait to hire for these positions. The team is currently exploring early college models. One exploration for partnership is with Bard College. The team has visited Bard College's early college programs in Newark and in New York and is in on-going conversations with Bard about potential models while also exploring other early college partners. Between now and June, our team is going to survey families, students, and alums about early college options.

Ms. Romano then discussed the facilities search for the high school facility. She discussed with the board the need for forming a committee around the facilities like we did during our first search for a building.

To conclude, Ms. Romano shared some details about a letter she received from a parent of an alum who has just gotten into several colleges, including a neuroscience program.

V. 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 6:01 PM.

Respectfully Submitted,
A. Martin