APPROVED

Veritas Preparatory Charter School

Minutes

Board Meeting

Date and Time
Thursday December 17, 2020 at 4:30 PM

Location
Join Zoom Meeting
ID: 88450420961
Password: 130837

(US) +1 312-626-6799

Trustees Present
A. Errichetti (remote), A. Mendelson (remote), D. Ford (remote), D. Fuller (remote), D. Janes (remote), G. Moody (remote), M. Landon (remote), R. Martin (remote), R. Sela (remote), T. Gabinetti (remote), T. Maxey (remote), X. Delobato (remote)

Trustees Absent
J. Crowell, L. Doherty

Trustees who left before the meeting adjourned
G. Moody

Guests Present
R. Romano (remote)

I. Opening Items

A.

Record Attendance

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 Dec 17, 2020 at 4:32 PM.

II. Governance Committee Report

A. Enrollment Policy

D. Fuller made a motion to to approve the enrollment policy as presented.
A. Mendelson seconded the motion.
Revisions to the policy reflect the expansion to enroll and serve students through grade 12.
The board **VOTED** unanimously to approve the motion.

Roll Call

D. Fuller	Aye
D. Ford	Aye
M. Landon	Aye
J. Crowell	Absent
A. Errichetti	Aye
R. Martin	Aye
L. Doherty	Absent
A. Mendelson	Aye
T. Gabinetti	Aye
X. Delobato	Aye
R. Sela	Aye
T. Maxey	Aye
G. Moody	Absent
D. Janes	Aye

III. Academic Achievement

A. Student Opportunity Act

D. Ford made a motion to accept the student opportunity act plan as presented.
R. Sela seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

D. Fuller	Aye
T. Maxey	Aye
M. Landon	Aye
T. Gabinetti	Aye
D. Janes	Aye
L. Doherty	Absent

Roll Call

D. Ford	Aye
A. Errichetti	Aye
R. Sela	Aye
G. Moody	Absent
X. Delobato	Aye
A. Mendelson	Aye
R. Martin	Aye
J. Crowell	Absent

G. Moody left.

B. Student Achievement in Remote Model

Rebecca shared that the committee looked at student achievement data aligned with the goals in our accountability plan. Students were meeting expectations in terms of grades, 5th and 6th graders are struggling compared to the same grade levels last year and 7th and 8th graders are performing the same, seem to be doing well in the remote environment. Engagement strategies in 7th and 8th grade are stronger with teachers showing promising practices that will be shared with lower grades.

C. DESE Guidance: Remote vs. Hybrid

Rachel has communicated new guidelines around reopening with the team, will be surveying families and considering a transition to a hybrid model in the new year. We typically follow SPS decisions but may consider making our own choice around returning to in person instruction sooner. We will continue to monitor metrics and discuss again in January.

IV. Finance

A. November Financials

Denise shared summary financials. A surplus is expected due to increases in grant and tuition revenue. No questions on monthly financials. Denise and Matt shared that the committee is considering investments for a portion of our cash reserve and will bring a revised policy to the board next month. We will go our to RFP with a conservative plan. More to come on this in January.

V. Executive Director Report

A. High School

Design Team is off and running, doing awesome work. Includes stakeholders from community, alumni, students, parents, staff and trustees. Robbie Martin has been working with our tech team to identify the student information system, this is an important choice and much of the planning work needs to begin in this system. Working on principal selection process and will begin in January. Also forming an advisory board with similar

representation just less time commitment and work. We are driving toward a finalized lease, should be signing that soon. Considering ways to get the business community involved and want to connect with trustees on that front. We will be holding portrait of a graduate sessions in January to engage community in the vision for a Veritas graduate. This is an opportunity to inform and invite people into the process.

B. Holyoke Public Schools RFP and Personnel update

HPS published an RFP for a 3-year contract to operate Veritas Prep Holyoke to which we will submit a proposal in January. They will run a selection process and interview groups and decide by end of January. If we are selected we will then negotiate a new contract, we would hope to keep most of it the same and will articulate our ideas for revision in our proposal.

VI. Other Business

A. Vote to move into Executive Session to review and vote on changes to Executive Director compensation

D. Janes made a motion to move into executive session to review and vote on changes to ED compensation.
A. Errichetti seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

D. Fuller	Aye
T. Gabinetti	Aye
T. Maxey	Aye
X. Delobato	Aye
G. Moody	Absent
R. Martin	Aye
D. Janes	Aye
L. Doherty	Absent
M. Landon	Aye
D. Ford	Aye
R. Sela	Aye
A. Mendelson	Aye
J. Crowell	Absent
A. Errichetti	Aye

The Chair opened the meeting by stating that the purpose of the Executive Session was to review the compensation of Executive Director Rachel Romano.
Mr. Janes stated that the ED comp review pertained to Ms. Romano's performance for SY 2019-2020 (July 1, 2019 through June 30, 2020). All Board members recently participated in Ms. Romano's annual review for the same time period. That review, led by Vice Chair, Dr. Erichetti, and supported by Trustees Landon and Sela, was presented to the full Board and approved in October of 2020. The performance review reflected an outstanding performance by Ms. Romano for the school year 2019-2020.

Mr. Janes proposed a salary increase for the ED that would take Romano's salary from $139,000 to $150,000. The increase would be made retroactive to July 1, 2020. Mr. Janes also recommended a $10,000 performance bonus that reflects Romano's outstanding performance for the SY '19-'20.
The Chair stated that it has been his goal to bring Ms. Romano's compensation more in line with charter leaders throughout the state and country. Mr. Janes stated that given the fact that Ms. Romano is responsible and accountable for two schools with combined total of over 700 students and that a Veritas high school is being planned for SY '22-'23, Ms. Romano should be considered as a Charter Network CEO.

The recommended $11,000 salary increase is based on the following:

1. Outstanding performance on the part of Ms. Romano for SY '19-'20;
2. She is highly regarded in the industry and disseminates her knowledge and leadership well beyond Veritas;
3. Data from the Mass Charter Public Schools Association (MCPSA) shows that a $150,000 salary is well within the range of ED salaries of other Massachusetts charters whether considered as a single school ED or Network CEO;
4. Data from a recent Board On Track nationwide comp study of charter schools and charter networks ED/CEO shows that $150,000 salary fits well within the range of salaries for ED/CEOs studied in the survey.

Mr. Janes stated that he believes that the ED's salary of $150,000 is fair and reasonable given ED performance and market data.
The Chair stated Ms. Romano's outstanding performance during SY '19-'20 merits a bonus payment of $10,000. The Chair could not find data related to bonus payments to charter EDs but when the bonus is added to new salary of $150,000, total cash comp of $160,000 fits well within the comp in the data presented.
Mr. Janes stated that he believes that the EDs total cash comp of $160,000 (salary of $150,000 and performance bonus of $10,000) is fair and reasonable given ED performance and market data.
Discussion ensued among Trustees. It focused on succession planning and Ms. Romano's desired level of compensation. The Chair committed to undertaking succession planning and an outside compensation review for the ED and senior leadership. Mr. Janes also commented that Ms. Romano has never approached him about salary issues other than her desire to be treated fairly given the industry.
Mr. Mendelson asked that, given the growth of Veritas from one school to a Charter Network, the Board consider updating the Strategic Plan. The Chair asked that any planning process be deferred at least six months in order to focus on succession planning and leadership team comp review.
Dr. Errichetti made a motion to increase the ED salary to $150,000 for the SY 2020-2021 and to pay a performance bonus of $10,000 with the salary increase paid retroactively from July 1, 2020. Ms. Ford seconded. A roll call vote was taken where the motion was passed unanimously.

The Chair and Vice Chair will meet with Ms. Romano tomorrow, December 18, 2020, and inform her of the change in salary and the performance bonus.
Ms. Ford moved to adjourn the Executive Session. Mr. Martin seconded. A roll call vote unanimously approved leaving Executive Session.

VII. 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 6:00 PM.

Respectfully Submitted,
D. Janes