

APPROVED



## Veritas Preparatory Charter School

### Minutes

#### Board of Trustees Meeting

Zoom Meeting

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#### Date and Time

Thursday September 22, 2022 at 4:30 PM

#### Location

Join Zoom Meeting <https://vpcs-org.zoom.us/j/87944697628?pwd=RE43LzRVRWhpVC9iOTBwZEZ4YS9NZz09>

Meeting ID: 879 4469 7628

Passcode: 912934

One tap mobile [+13126266799,,87944697628#](tel:+13126266799,,87944697628#)

Dial by your location

+1 929 205 6099 US (New York)

Meeting ID: 879 4469 7628

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#### Trustees Present

A. Errichetti (remote), A. Mendelson (remote), D. Ford (remote), D. Fuller (remote), D. Janes (remote), L. Doherty (remote), M. Landon (remote), R. Martin (remote), R. Sela (remote), X. Delobato (remote)

#### Trustees Absent

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T. Maxey

### **Guests Present**

N. Gauthier (remote), R. Romano (remote)

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## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

A. Errichetti called a meeting of the board of trustees of Veritas Preparatory Charter School to order on Thursday Sep 22, 2022 at 4:34 PM.

### **C. Approve minutes**

R. Martin made a motion to approve the minutes from Board of Trustees Meeting on 08-25-22.

D. Fuller seconded the motion.

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

## **II. Board Chair Report**

### **A. Updates and Information**

Ann updates the Board about the ED contract and that it is still in process. The contract should be ready for a Board vote at the October meeting.

## **III. Accountability Plan**

### **A. Accountability Plan**

D. Fuller made a motion to approve the Accountability Plan with provisions from DESE.

R. Sela seconded the motion.

Rachel mentions this is the new accountability plan for our next five year term. The Board has seen it once before, from there it went to our liaison at DESE and came back to us with minimal changes which Rachel highlighted.

See attached document for highlighted changes.

Ann asks if this plan is weighted evenly between middle and high school?

Rachel says yes, each objective has at least one area related to each school.

David asks if we get a report card going forward to measure our adherence to this plan?

Rachel says every year we produce an annual report that demonstrates our faithfulness to these metrics. The annual reports then becomes part of the body of evidence to demonstrate that we are achieving our goals related to the accountability plan.

Denise asks about objective #1 - is 12 credits the maximum our students can obtain?

Rachel says no, we believe many will obtain more.

Lisa asks about teacher scores on competency #2?

Rachel says this is one of the 6 competency areas in our teacher evaluation rubric. This ties to how well teachers are able to produce and meet expectations around student outcomes. This is our own scoring.

Dale asks if 8th graders will still have an advancement ceremony?

Rachel says yes, it is now called "stepping up day".  
The board **VOTED** unanimously to approve the motion.

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

##### **A. Annual Audit**

M. Landon made a motion to approve the annual audit.

A. Mendelson seconded the motion.

Denise presents the audit report to the Board.

We received an "unqualified audit opinion". This means we had a clean sheet and there were no findings. AAFCPAs also audited our use of federal grant funds. They also had no findings here. We are fiscally sound and have successfully weathered the pandemic.

Over the past year some things have changed:

- FY 22 marks the transition from a stable operating environment to a period of growth.
- We expended a lot of cash surrounding the build out of the high school.
- We terminated our contract with the Holyoke Public Schools which had partially offset the cost of our leadership team.
- During the pandemic we hired additional staff to accelerate learning for our students.
- We opened up an investment account during a time of volatility.

Within that backdrop, looking at the income statement, revenues increased however, the breakout of the revenue sources changed. Traditionally, tuition revenue is more than government grants revenue. This was opposite this past year. Operating expenses, personnel expenses, and direct student costs were all up.

At the end of FY22 our net position declined by \$160,000. With all the turmoil we have faced, this is not too bad.

On the balance sheet we see the greatest change in cash. The high school build out, personnel costs, technology, etc. all made it so we drew down cash from prior fiscal years. Many of these costs were covered by ESSER grants but these funds are reimbursable and not all reimbursements had come in yet.

This year we would like to build back cash reserves but there were legitimate reasons why the cash was taken down - the ability to execute our plan for the high school successfully, which we did.

ESSER grants will terminate in 2024 so we need to figure out how to control our costs or increase our revenue over the next few years.

Rebecca asks about how many positions are being funded by grants at this point?

Rachel says right now we have so many grants we are managing as well as some private funds but as part of our projection planning we are taking these grants into consideration as well as the Student Opportunity Act and when those funds will expire (2026) and then see what the gap truly looks like.

Aaron asks about a having a note that we have an investment account?

Rachel says when we report to DESE on the dashboard we have an opportunity to include some narratives.

Rachel wanted to mention the page of ratios that compares how our ratios compare with other charter schools that AAF audits across the state.

Matt mentions that even though we had a loss in our investment account, Seeley Howard has done a nice job of staying on the conservative side and looking for opportunities. We also must remember we went into this with a 10 year plus investment horizon.

Dale asks if we are borrowing anything under the line of credit?

Denise says yes, we took \$300,000 just before the end of the fiscal years to cover the reimbursements still to come in from federal grants. We plan to pay this down to zero by October.

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

## **B. Finance Committee Report**

We are stable. One thing we will be doing with the budget is restating some of our categories to reflect some anticipated changes.

## **V. Academic Achievement Committee**

### **A. Academic Achievement Committee Report**

Rebecca tells the Board that the Academic Achievement committee spent their last meeting talking about preliminary MCAS results. She shares the MCAS spreadsheet attached.

Headlines include:

- 7th grade math had an SGP of 64, this is a high point.
- We are seeing some signs of recovery.
- We are seeing better numbers than in 2021.
- Some of the interventions we have put in place in ELA aren't reflected here but will begin to show up in the coming years.
- The pandemic has set students back almost 50 years but we are aware of this and working on it.

Rachel says the official MCAS data release will happen Monday night and then we can begin to analyze the actual data. We already know enough to have some solid plans in place and we will continue to implement these plans to the fullest.

Ann emphasizes how important it is to look at the SGP numbers. We have to keep moving forward and get back to where we used to be.

David asks when the students take the MCAS?

Rebecca says ELA is taken during a window between late March and early April and math is taken during a window in May.

## **VI. Executive Director Report**

### **A. Staffing and Team Update**

Rachel says this is the start of our first normal year in three years but we have seen that it is still anything but normal in terms of staff day to day operations. This year has been a challenge returning to the school culture that we had pre-pandemic.

Ann asks how do we address this?

Rachel says our structure to address it is through professional development and coaching that every teacher gets. What we are seeing in terms of the pacing for this development is that in a lot of areas we have to circle back. In addition, we have monthly operations

walk throughs where we can give feedback to the operations teams. We continue to reflect and improve based on our observations.

Dale asks how much time Rachel and Amy are spending between the middle and high school?

Amy is 50/50 and Rachel is a bit more at the high school (3 days).

Denise asks how far behind the current 9th grade class is and how will this effect their ability to be successful in our early college program?

Rachel says compared to previous cohorts, they are behind and we have a significant challenge there. We might not see as much of this class earn the 60 credits/Associate's degree as we will five years from now. It will take us a while to dig out of the hole the pandemic has put us in. We do have a personalized learning block everyday and we are implementing interventions.

Through our partnership with the Barr Foundation, we are participating in a program through Matlab surrounding communications and this will help us communicate our "why" with more clarity in every circumstance.

## **B. Anti-Racism and Equity Work Update**

Rachel shares that we have contracted with an external professional development provider called Teach Woke to help provide trainings for all staff related to diversity and equity. We did an audit on these topics last year and we are working with our liaison who performed that audit to implement a plan and propose that to the Change Team. We want to continue to move our work in this area forward.

## **C. Marketing and Media Plans**

Rachel shares that we are working on a big media blitz surrounding student and teacher recruitment. We will be utilizing billboards, radio ads, newspaper ads, etc. to get the Veritas brand out into the Springfield community. Additionally, we will be doing "boots on the ground" work to spread the word and help with recruitment.

## **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 6:01 PM.

Respectfully Submitted,  
A. Errichetti

### **Documents used during the meeting**

- VPCS 2022 Acct Plan. PROVISIONALLY APPROVED. 9.12.22.docx
- Veritas\_Preparatory\_Charter\_School\_Ratios\_DRAFT\_9.19.22.pdf
- Veritas\_Preparatory\_Charter\_School\_Board\_Report\_DRAFT\_9.19.22.pdf
- Veritas\_Preparatory\_Charter\_School\_Financial\_Statements\_DRAFT\_9.19.22\_\_1\_.pdf
- Veritas\_Preparatory\_Charter\_School\_Management\_Letter\_DRAFT\_9.19.22.pdf
- Financial Reports to the Board September.pdf
- VPCS 2021 - 2022 Preliminary MCAS Data Comparison.xlsx