

APPROVED



## Veritas Preparatory Charter School

### Minutes

#### Board of Trustees Meeting

Zoom Meeting

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#### Date and Time

Thursday February 23, 2023 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

Find your local number: <https://vpcs-org.zoom.us/u/k8aG053ZG>

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#### Trustees Present

A. Errichetti (remote), A. Mendelson (remote), D. Ford (remote), D. Fuller (remote), D. Janes (remote), R. Martin (remote), R. Sela (remote)

#### Trustees Absent

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L. Doherty, M. Freeman, M. Landon, T. Maxey, X. Delobato

### **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 Feb 23, 2023 at 4:37 PM.

### **C. Approve minutes**

A. Mendelson made a motion to approve the minutes from Board of Trustees Meeting on 01-26-23.

D. Ford seconded the motion.

Denise says change on page 9 - update to fiscal policies and procedures paragraph. Remove "to purchase uniform or uniform items".

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

## **II. Board Chair Report**

### **A. Board Chair Updates**

Ann reminds the Board that at last month's meeting we revisited our operational strategic priorities and this month the aspirational goals will be reviewed.

### **Aspirational**

1. Develop and provide the Veritas Network with growth opportunities through visionary and equity-focused governance and leadership:

- Engage with strategic partners to build relationships that will provide both internal and external growth opportunities
- Build and maintain an outstanding and diverse Network leadership team that is forward thinking and results focused;
- With outside professional support, always target compensation and benefits for all leadership, faculty and staff to be at least in the mid range of comparable organizations. Strive for creative recognition;
- Grow the Veritas Network focused on opportunities for historically underserved families and children;

- Build and maintain a diverse board with a commitment to racial equity.

Aaron wonders if its time to begin on the aspirational goal of growing the Veritas network? We should start thinking about the next 10-15 years.

Rachel says things right now are more operationally challenging so she has not thought about this recently. She thinks the Board could talk to members of the team and find out what they think about growth/expansion. We do need to step back and reflect on lessons learned from the Holyoke school.

The Board discusses next steps related to this kind of aspirational strategic planning.

- Create a timeline.
- Review financial implications.
- Restructure current organizational chart to allow for Executive Director to engage in more of this work.

The Board discusses Friends of VPCS and the importance of development as part of our strategic planning.

### **III. Executive Director Report**

#### **A. Anti-Racism Priorities/Action Plan**

Rachel outlines for the Board that Veritas Prep became an AntiRacist organization and established an AntiRacism Change Team (“CT”) in 2019. Change Team members were selected to create a diverse body to represent the faculty and staff across the organization. CT members were invited to join and charged, with the support of a consulting firm, with the task of developing a set of organizational standards to guide the change we wish to realize within our organization. The [VPCS Anti-Racism Standards](#) (included in your packet) have served as a guide for the past several years as we have worked through the challenges of a global pandemic and the development of our new high school. In 2021, we engaged a consultant to conduct our second organization-wide audit to identify progress and areas for growth as Veritas Prep continues its journey to become an AntiRacist organization.

The audit provided meaningful feedback for our organization. We have used this information along with recommendations from the CT and regular feedback from parents and staff to inform the creation of an action plan. Within this action plan, we outlined a set of three-year priorities and actions we will take to make progress toward the standards and our vision of becoming an AntiRacist organization. VPCS leadership will provide progress updates, an annual reflection on progress and potential next steps to the Change Team. VPCS will engage a consultant to conduct a full review/audit in the 2025-2026 to guide the development of the next action plan.

This plan is overarching and does not highlight the daily practices we implement related to equity and inclusion. This action plan focuses on where we need to go next and lays out priority areas as well as identifies deliverable for this year. Each year we will revisit our priorities and determine what we have done to meet them and what needs to be done next to continue progress. Rachel reviews all priority areas for the Board.

**Priority Areas Include:**

1. Anti-racist vision setting and norming.
2. Comprehensive Organizational review of DEIB work, priorities, and capacity.
3. Center the experience and achievement of students as our north star. Develop our capacity to consistently rely on data to examine how our structures (customs and practices) are favoring (or disadvantaging) some students over others.
4. Revise and develop our curriculum to ensure we provide Veritas students with a) anti-racist competencies, knowledge, and skills and b) an inclusive curriculum that celebrates and honors their diverse identities.
5. Build/Foster an inclusive adult culture, so there are no gaps in teachers/staff experiences by any axis of identity.
6. Bring all Veritas policies (HR, Student, Staff) into alignment with anti-racist principles and practices.
7. Deepen and strengthen partnerships between families, communities, and Veritas.

**B. Early College Program**

Rachel presented slides which illustrated the various early college course sequences students could participate in if they were to express interest in specific career pathways. There is a general studies course sequence that can be customized using the electives to enable students to access more specialized courses aligned with their career interests.

Veritas has developed a college and career advisory board (CCAB) consisting of employers/industry experts and college admissions folks to serve as a steering committee as we develop the work-based learning aspects of the high school program. We are looking to add people to this group as a way to get them more involved in the school and solicit active feedback from the field as we develop the high school program. This is a great pipeline for prospective trustees.

As part of the STEM Tech partnership with STCC and WSHS, Rachel and team will be developing employer partnerships and work-based learning experiences to complement the early college courses for students in one or more of the pathways. Leveraging additional partnerships to support our students, especially related to work based learning experiences i.e. Tech Foundry, is an important and complex part of this work.

The Board discusses our early college program and how we can make it work for all of our students, including those who:

- cannot afford college
- who need to enter the workforce quickly after high school graduation and/or
- who may be looking at a trade or a field such as technology where certificates and related training are often valued higher than a college degree

#### IV. Finance Committee

##### A. Finance Committee Report

**Revenue Highlights and Changes:** Actual enrollment is 485 students. The projected tuition revenue is based on an average of 491 students from the beginning of the school year until January. Grants are being monitored closely and trending as expected with the majority of those allowable expenses being related to staffing costs. In January about \$24k was recognized from ECF and Medicaid funds that were not previously captured in the budget or projections.

**Expense Highlights and Changes:** We will consider a budget revision in February to account for known increased costs. See notes on the bottom of the Statement of Revenue, Expenses and Change in Net Position for more details regarding expenses. Released the full amount of Contingency due to lower than expected student enrollment.

**Change in Net Position:** With cash averaging below \$1million we are currently experiencing a 30 day window of available cash which is 60 days short of ideally where it would be, so there is strong need for future surpluses to build the available cash back up to a healthy level. There have been recent investments in fixed assets and long term purchases that have been paid for out of cash. The majority of those purchases have been planned (\$675k) and some unplanned (\$86k) which is what reduced our available cash by about 25 days, just to share a different perspective.

People's Bank has approved a change to our Friends of Veritas covenant.

##### **Current Language:**

1. DSCR for Borrower (Friends): Borrower shall maintain a Debt Service Coverage Ratio (DSCR) of not less than 1.00:1.00. Defined as: Net income plus depreciation, amortization and interest expense divided by annual principal and interest payments.

1. DSCR for Guarantor (Veritas): Guarantor shall maintain a Debt Service Coverage Ratio (DSCR) of not less than 1.20:1.00. Defined as: Net income plus depreciation, amortization and interest expense divided by annual principal and interest payments.

**Proposed Language:**

DSCR: Guarantor and Borrower on a combined basis, shall maintain a Debt Service Coverage Ratio (DSCR) of not less than 1.20:1.00. Defined as: Combined Net income plus depreciation, amortization and interest expense divided by annual principal and interest payments.

The committee approves the proposed language and will bring this to the Board as an FYI at the meeting at the end of this month.

Long range projections should be ready for the Board in April.

**V. Academic Achievement Committee**

**A. Academic Achievement Committee Report**

From the academic achievement committee meeting minutes:

Exciting Points!

- ANet - we use these scores as a predictive measure of students' performance on the MCAS. The 5th grade did incredible - In ELA 58% of students scored 65% or higher and for math 59% of students scored 65% or higher (last year both categories were 20% or below).
- 7th grade also doubled their achievement in ELA from the previous year.

Area for Continued Improvement

- 8th grade is struggling the most - which is a trend we have seen all year. We are continuing to work on it. This grade also has the largest gaps to close.
- Thinking about this grade moving forward - we are trying to be strategic about what this specific group of kids need coming into high school. For example, they will need writing and math support right off the bat - we won't need to wait and determine what they need help with, we already know.

**VI. Governance Committee**

**A. Governance Committee Report**

From the governance committee meeting minutes:

The committee discussed Open Meeting Law going back to requiring in-person attendance at meetings and the importance of having a quorum in the room. We have consistently had a quorum present with remote participation. We will try to be strategic about lining up critical topics and votes at specific meetings to prioritize in-person attendance as needed.

## VII. Other Business

### A. Advocacy Week

Nikki will send an email to the Board related to advocacy week. Details below.

From March 13 - 17, 2023, the Massachusetts Charter Public School Association ([MCPSA](#)) is hosting a statewide virtual Advocacy Week! In just 5 minutes per day, over 5 days, charter public school supporters from all across the state will work together to ensure our elected officials understand the value of our schools and what our children need in order to thrive. Veritas Prep is excited to be part of this powerful week, and we hope you will join us! [Sign up today](#) to help us speak out on behalf of our school and our students!

**If you sign up, there are many ways you can participate throughout the week!**

- First, the week will begin with a **Virtual Kick-Off Rally** on **Monday, March 13th from 7 - 7:30 p.m.** Gather on Zoom with charter public school families and supporters from all across the state for an inspiring evening!
- Then, each day throughout the week of March 13th, join me and other charter public school community members from across the state by engaging in **quick, impactful activities**, such as sending emails to legislators and posting on social media. Each activity will be fun and easy; MCPSA will share all the resources you need to make an impact in just **5 minutes** each day.
- We are also looking for a Board member (preferably a constituent of Representative Carlos Gonzalez) to join us on our call with Legislator Gonzalez on zoom during that week. Please email Nikki and let her know if you would be willing to participate.

## VIII. 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 6:06 PM.

Respectfully Submitted,  
A. Errichetti

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

- Board of Trustees 5 Year Strategic Priorities Plan 2021.docx
- Anti-Racism Priorities & Action Plan\_22-25.docx
- VPCS Anti-Racism Standards.docx
- Pathways and Course Sequences for Students .pptx
- Financial Reports to the Board.pdf
- Middle School Data February Meeting.xlsx
- Remote Meetings Set to Expire March 31.docx
- Targeted Emails to Board Members.docx