

APPROVED



## Veritas Preparatory Charter School

### Minutes

#### Board of Trustees Meeting

Zoom Meeting

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#### Date and Time

Thursday April 27, 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, A. Mendelson, D. Ford, D. Fuller, D. Janes, L. Doherty, M. Landon, R. Martin, R. Sela, T. Maxey, X. Delobato (remote)

#### Trustees Absent

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M. Freeman

### **Guests Present**

R. Romano

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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 Apr 27, 2023 at 4:40 PM.

### **C. Approve minutes**

M. Landon made a motion to approve the minutes from Board of Trustees Meeting on 03-30-23.

D. Janes seconded the motion.

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

## **II. Finance Committee**

### **A. Investment Subcommittee Quarterly Meeting Update**

Meeting Tuesday to discuss with Seeley Howard

Positioned conservatively return of 1.62% last quarter as compared to 3.2%

Full performance report is in board packet.

Investment policy statement governs investment portfolio, also included in packet

Designed to be an evergreen document to evaluate risk over time.

Policy has been reviewed and we are in good shape - Matt L.

### **B. Long Term Projections and FY2024 Budget**

Looked at last couple years of budget to forecast VPCS 5 year plan

Focus on staffing - represents ~70% of budget followed by facility.

Review of how 5 year projection lines up with current and expected operation.

Looking to approve FY24 budget during next board meeting in May

Denise - Revenues for fiscal 24 and 25 is solid

Expenses: 2% contingency in budget to handle unexpected expenses. Facility and salary expenses are fixed, less apt to undergo any significant changes

High school staffing is expected to increase over the next couple years due to ramp up.

Staffing is where it is due to accelerated learning and other benefits for VPCS scholars

Teacher negotiations for fully licensed staff has been higher than previous years. VPCS has been very reactive to retain talent.

Raise money for spot bonuses rather than base increase in pay since base increase require a sustained increase in revenue.

Money raised needs to go towards bottom line to increase contingency.

Lisa asked about enrollment numbers: Lynne - 766 is VPCS enrollment cap. Looking to over enroll at the beginning of the year to avoid backfilling mid school year.

5th grade is challenging to fill since it is not the natural breaking point in elementary to middle school.

Goal to get to 45 days worth of capital reserve. Target is 90 days.

Ann asked about targeted intervention coordinator, when they go away are they replaced by something else? Rachel - No, they were ESSER funded to support pandemic related issues.

As ESSER funds dry up, decisions were made to keep positions that provide a significant amount of value. Specific callout to Nikki's position. Was ESSER funded and now considered vital.

Title 1 is an entitlement grant to support supplemental programs. Is also being used for professional development. Looking to increase professional development with any increases in title 1. Veritas shows up at the top of the list for efforts put in professional development.

Significant amount of professional learning built into the position of teacher specifically at Veritas.

In a transitional state for leaders. Titles are going to be adjusted for the following year.

Significant increase in staff, grants, note towards organizational growth - Have a need to create groups to support these growing groups. Need to create a separation of responsibilities to improve decision making.

### **C. Finance Committee Report**

Monthly financials are trending towards a deficit. Looking to acquire new grants to combat several hits to expenses with taxes of high school being at the top of the list. Eyes are on it.

Matt: Whats an example of recovering revenue from grants? Rachel: Using grants to offset existing costs where makes sense.

### III. Governance Committee

#### A. Employee-Owned Vehicle for Work-Related Business Policy

Business policy included to define work related vehicles.

Need for this policy as work related vehicle usage increases with the high school.

Terry - Are we compensating for mileage? Racheal - No

Lisa: Does it address only the vehicle they own? Or any car that they are using?

Concerns around who the owner of the car is for coverage. This policy does not cover if the driver does not own the car. Add to scope: only allowed to transport students in your employee owned vehicle. Adjustments to policy verbiage needs to be made.

D. Janes made a motion to Motion to approve Business policy as ammended.

M. Landon seconded the motion.

Ammendments to be made to policy to deal with vehicles not owned by the employee

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

#### B. Trustee Attendance Policy

Board members commit to attending 75% of all committee and board meetings in a year.

Financial contribution: Helpful to say 100% of our board members have contributed when having conversations for possible grants and doner's.

D. Ford made a motion to Approve the amended Attendance policy for the board.

M. Landon seconded the motion.

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

### IV. Academic Achievement Committee

#### A. Academic Achievement Committee Report

94% completion rate for MCAS at time of review.

Rebecca goes over dashboard included with packet.

Goal of completing high school with 12+ college credits.

9th graders attending college classes has improved the academic culture. Has a wow factor.

Leader ship team engaged in spring point. Professional development in strengths.

When teachers are involved with the direction of the school, it is a huge win. Moral etc

## **V. Executive Director Report**

### **A. College and Career Expo**

Racheal briefly went over expo for tomorrow. Lots of board participation along with industry partners.

## **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 6:05 PM.

Respectfully Submitted,

D. Ford

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## **Documents used during the meeting**

- Relationship Mapping\_ April 2023.pdf
- VPCS\_Investment\_Policy\_Statement\_Final\_for\_7-22\_Board\_Meeting.docx
- 1Q23-Veritas Performance Monitor 4.25.23.pdf
- 1Q23-Veritas Review 4.25.23.pdf
- 5yr Projection Cash Reservation.pdf
- 5yr Projection Summary.pdf
- 5yr Staffing Growth Chart.pdf
- 5yr Projection Details.pdf
- VPCS FY24 Budget draft.pdf
- Financial Reports to the Board April.pdf
- Employee-owned use of vehicle for work-related business policy (2).docx
- VPCS\_Board\_of\_Trustees\_Attendance\_Policy.docx
- ELA Anet April Meeting.pdf
- Math Anet April Meeting.pdf
- College Courses 23-24 April Meeting.pdf
- School Improvement Team Application April Meeting.pdf