

APPROVED



## Veritas Preparatory Charter School

### Minutes

#### Board of Trustees Meeting

Zoom Meeting

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#### Date and Time

Thursday July 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/j/k8aG053ZG>

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#### Trustees Present

A. Errichetti (remote), A. Mendelson (remote), D. Fuller (remote), D. Janes (remote), M. Freeman (remote), M. Landon (remote), R. Martin, R. Sela (remote)

#### Trustees Absent

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D. Ford, L. Doherty, 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 Jul 27, 2023 at 4:38 PM.

### **C. Approve minutes**

D. Fuller made a motion to approve the minutes from Board of Trustees Meeting on 06-22-23.

A. Mendelson seconded the motion.

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

## **II. Executive Director Report**

### **A. Annual Report**

D. Janes made a motion to approve the 2022-2023 Annual Report.

M. Freeman seconded the motion.

This is our annual compliance document for that state. DESE is very specific about what they want to know about. It is a report out on the three areas of charter school accountability:

- 1.) Faithfulness to our Charter
- 2.) Academic Success
- 3.) Organizational Viability

Differences in the report this year including having a new accountability plan as well as adding all the new information about the High School.

Ann mentions talking about suspension data in a future meeting.

Rebecca talks about suspension data historically and how it looks now as well as potential reasons for these differences.

Rachel talks about some of the suspensions we saw this year and how sometimes, if handled the right way, can help students re-focus and get back on track.

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

### III. Governance Committee

#### A. Governance Committee Report

The governance committee reviewed the MCPSA's Board Diagnostic survey results. 9 of our 11 members responded.

Generally, Board members responded similarly to questions. One area that saw some discrepancies was the consistency with which we review academic data.

Rachel mentions that we have already begun to address this by putting our Academic Achievement updates at the top of our Board meetings as well as our new academic dashboards which will allow us to show data in a new way moving forward.

Survey analysis by the committee is synthesized below:

#### **Strengths:**

1. 9 out of 11 responses (11% is one person)
2. Consensus on most responses
  1. Consistent willingness to discuss the impact of systemic racism within the school - full consensus (agree or strongly agree)
  2. Governance - compliant with bylaws and effectiveness of meetings

#### **Opportunities:**

1. Recruit new trustees with targeted professional expertise (HR, Legal & Fundraising)
2. Regular review of student achievement data - consistent access to a data dashboard
3. ED goals and progress monitoring
4. Annual board self-assessment

#### **Discussion/Inquiry:**

1. In the last 12 months, the Board and the school leader have had at least one substantive conversation clarifying the balance between governance and management and who makes what decisions.
  1. 13% I don't know
  2. 50% Disagree
  3. 25% Agree
  4. 13% Strongly agree

2. I or another board member has initiated a discussion about whether any school policy or practice may disproportionately impact some students negatively and/or advantage some over others.
  1. 13% I don't know
  2. 38% Disagree
  3. 38% Agree
  4. 13% Strongly agree
3. A member of the Board has initiated a discussion about whether any school policy or practice disproportionately impact some students negatively and/or advantage some over others.
  1. 100% Agree

Rebecca mentions that scale and magnitude matters here.

Rachel concludes that this survey shows that there is a lot our Board does and does well.

Most of the opportunities lie with governance committee other than the academic piece with the data dashboards.

#### IV. Finance Committee

##### A. Finance Committee Report

**Revenue Highlights and Changes:** Enrollment is 477 students as of June 2023. Grants are fully expended.

**Expense Changes:** Expense details are reviewed at the Finance Committee meetings.

**Change in Net Position:** With cash averaging below \$500k we are currently experiencing a 15 day window of available cash which is 75 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. We expect to draw on the working line of credit in the first quarter of FY24.

We are ending the year with a balanced budget. This is good news based on how the year has gone previous concerns that we might have a deficit at year end.

##### B. Audit Update

There has been an increase in the request for documents this year - there is a new person that is on the team on AAFCPA's side who does not know as much about Veritas which could be adding to this.

It is going well overall and we expect to have the audit report reviewed at the September meeting by the finance committee - any Board members can attend this meeting. Denise will then provide highlights from that meeting at the September Board meeting.

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

Your packet contains the Seeley Howard quarterly update.

We are up approximately 3.4% - we are still being conservative.

There was a good discussion during this meeting about taking more risk. Seeley Howard doesn't want us to have any surprises but the committee engaged in a very productive conversation around this point.

We are only a year and a half into this investment portfolio and that is a relatively short time in terms of investments.

## **V. Academic Achievement Committee**

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

No July Meeting.

## **VI. Executive Committee Report**

### **A. Vote to Enter into Executive Session**

D. Janes made a motion to enter into Executive Session to review the Executive Director's Annual Performance Review.

M. Landon seconded the motion.

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

## **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,

A. Errichetti

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## **Documents used during the meeting**

- VPCS 2022-23 Annual Report FINAL.docx

- Synthesis Board Effectiveness Diagnostic Survey July 2023.docx
- Financial Reports to the Board July.pdf
- 2Q23-Veritas Performance Monitor 7.25.23.pdf