

APPROVED



Veritas Preparatory Charter School

Minutes

Executive Committee Meeting

Date and Time

Thursday June 22, 2023 at 3:30 PM

Location

High School Conference Rooms #103 & #105

Join Zoom Meeting:

<https://vpcs-org.zoom.us/j/87049291514?pwd=Y0EwSkpxWEZCU05BbWxnTHhUelljUT09>

Trustees Present

A. Errichetti, A. Mendelson, D. Ford, L. Doherty, R. Martin

Trustees Absent

M. Landon

Guests Present

N. Gauthier, R. Romano, denise

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

A. Errichetti called a meeting to order on Thursday Jun 22, 2023 at 3:38 PM.

C.

Approve Minutes

D. Ford made a motion to approve the minutes from Executive Committee Meeting on 04-27-23.

A. Errichetti seconded the motion.

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

II. Development

A. Updates

Follow up from April meeting - continue the discussion.

Rachel talked last time about some problems we have and potential solutions.

Problem #1: Buying the building - taxes are much higher than anticipated and if we owned the building, we wouldn't have to pay taxes. We would need a capital campaign if we decided to buy the building. Is this realistic? Could we raise \$2 million? This could potentially open up some capital to put towards teacher compensation.

Potential Solution #1: Folks wondered if we could raise this money, is this where we want to put our time and effort? After the last meeting, we decided to do some more research, exploring some consultants, and continuing the conversation here today.

Update: Ann and Rachel have had some development discussions with folks in the field. Scott Berg, Director of Development at Baystate Health recommended a feasibility study before launching a capital campaign. From there, board member Matt Landon contacted someone in his network who also had an exploratory conversation with Rachel and Ann about potentially doing the feasibility study for us. Tomorrow Rachel and Ann are speaking to another group to solicit a second proposal for the study.

Carl asks who Springfield Prep used?

Lisa says she spoke to Sally at Springfield Prep and doesn't think they did the study.

Carl mentions that didn't we also say that Joe wasn't willing to sell us the building at this point?

Rachel says that is also true. However, we are now about to be a year into our 5 year lease and if we decide to go for this by the time we do the study and raise the funds, we will be at five years.

Aaron asks if Joe would ever offer us a lower price and make the difference a contribution?

Rachel says we will continue the conversation with Joe and we hope he would land somewhere in this arena. We would include Joe in the feasibility study.

Rachel mentions that Libertas also launched a capital campaign but we don't know much about this. They did start with a silent campaign and now they just launched the public piece.

Ann says that Scott Berg also said that in order for the capital campaign to work we would need a designated group of people to run it - not just another Board sub-committee. Scott also mentioned that having an annual fundraising event is also important.

Lisa agrees and says we need to start with a small fundraising event to get us visible in the community again.

Rachel agrees and is excited to think about events that could serve multiple purposes. She would like to hire a consultant to help with this.

Lisa is a little wary of consultants - can we hire somebody with these skills? Let's look at both options.

Robbie recommends asking students about event ideas. Or potentially hiring an intern from a local college to help plan an event like this (i.e. Springfield College).

DonorSnap is a good system to use if we decide to move forward.

Denise asks how committed are we really to doing a major capital campaign and setting up a committee to oversee it.

Ann says at the bottom line - we are committed to having a group of people to oversee development on a regular basis.

B. Next Steps

Rachel says if we are to do a capital campaign, we won't do it until we get our ducks in a row (over the next 18 months) - a group of people to oversee it, an initial event, etc. We do need to restart an annual appeal. After 18 months, we need a group of people who are part of Friends of VPCS that would be committed to running the capital campaign.

Lisa mentions Katie Zobel as a potential consultant.

Rachel says right now it is the executive committee and Friends of VPCS where we are having these conversations since we don't have an official development committee. Launching Friends of VPCS in a more formal way is new for us.

Lisa talks about a realistic timeline. It is not too early to start identifying the group of people who are going to do this work.

Rachel talks about raising money for a specific purpose like "The Veritas Prep Athletic Fund".

Ann says someone other than Rachel has to be leading this.

Carl agrees that we have to create a space for this and gather the group that will run it - we need someone or a group of people to be accountable for this piece.

Rachel says that this year the plan is to launch an annual appeal and have an event in the Spring.

Robbie says he can help clean up the database for us.

Lisa suggests having more development conversations with folks, like Scott Berg, who have experience in development over the summer and then what we need to do will start to take shape.

Rachel thinks we need to really think about corporate sponsorships.

Next steps:

- 1.) Continue development discussions
- 2.) Create structure for development

III. 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 4:30 PM.

Respectfully Submitted,
A. Errichetti

Documents used during the meeting

None