

APPROVED



Veritas Preparatory Charter School

Minutes

Board of Trustees Meeting

Zoom Meeting

Date and Time

Thursday April 25, 2024 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>

Trustees Present

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

Trustees Absent

A. Martínez, L. Doherty, M. Freeman, R. Sela, T. Maxey

Guests Present

N. Gauthier, R. Romano

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 25, 2024 at 4:30 PM.

C. Approve minutes

A. Mendelson made a motion to approve the minutes from Board of Trustees Meeting on 03-28-24.

D. Ford seconded the motion.

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

II. CEO Report

A. Year 12 Core Criteria Site Visit Report

We will further discuss this issue (OML citation) at governance committee and correct it in the future. We will use the checklist for entering executive session in the future.

Ann would like to note that we will begin Rachel's review in June.

Rachel adds it would be great to have her review done by June so that we can use the goals set to plan for the year.

Is this feasible? The Board thinks yes.

The survey questions remain the same, the thing that changes from year to year are the CEO goals.

The other citations in the site visit report were:

1.) Teacher qualifications - we have been challenged with filling teaching roles with qualified candidates in the past few years. We have taken associate teachers and moved them into lead roles in the classroom. In many cases, this has worked out great. However, these teachers will need to complete the requirements needed in order to stay as a lead in the classroom. There are some that are closer to meeting the requirements

than others and we are working with anyone in this position to try to complete what they need to.

Aaron asks how many teachers are in this position?

Rachel says about 8. She hopes if they do not meet the requirements, we can move them into different positions.

Denise asks, because of the teacher shortage all over the country, how many teachers in MA schools are in the same situation?

Rachel says charter schools have different requirements on how a candidate can be considered "highly qualified". We have some flexibility, as a charter school, in who we hire but they do have to meet requirements within a year of hire. In a district, they can put teacher on waivers (regular and emergency) where they can extend a teacher without full requirements for a longer period of time.

David asks if we have plans for each of these teachers?

Rachel says yes, we have a plan for each individual and Shannon is managing the plans.

Denise says if we can show that folks are on a plan and following it and will complete requirements by "x" date, that may suffice.

2.) Assessment of the school's culture. Our middle school has a stronger culture/systems but the focus groups the state ran did not show that. The middle school folks were more self critical in the focus groups.

We wrote a response to the state based on their findings for the first time ever. In general, the report was good and the three issues they flagged are fixable.

B. Approval of 2024-2025 School Calendar

D. Ford made a motion to to approve the 2024-2025 school calendar.

M. Landon seconded the motion.

Only major change was adding a PD day in March. It was agreed that this would be valuable as it is right before MCAS.

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

III. Finance Committee

A. Finance Committee Report

Monthly statement:

Liquidity is holding steady at 1 million.

Income statement - we're still realizing expense savings. We will be using some of the contingency to purchase educational supplies, etc. but the majority will be returned.

All grants scheduled to expire 6/30/24 will be fully expended by that date.

On a cash basis we will show a positive change in net position. The tightening of spending has really helped.

Investment subcommittee quarterly meeting:

The investment committee reported positive growth in investment balance compared to its initial position despite entering at an unfavorable time in terms of market conditions. Plans were outlined to revisit their investment policy statement through working group meetings aimed at assessing risk levels within their portfolio allocation.

B. FY25 Budget Draft Review

Expenses:

71% of budget/tuition revenue

150 Staff expected in 2025 - Lynne/Rachel able to reduce full timers by 5 instead of 20 with a review.

Reduced admin and instructive costs by 4%

2% contingency added

Fiscal 2025 expected to be tough year as High school expands.

300k/500k in raised so far in private grants

Fiscal 26/27 - High school will be fully vested, stabilizing finance.

Do we pay the colleges? - Yes

State pays colleges directly for tuition.

We pay colleges for costs above and beyond tuition. Criteria, extra assistance from professors etc.

Other costs include field trips, transportation

Included in instructional costs. (College Costs)

Tuition revenue is separate from college Expenses

C. FY25 Capital Budget Draft Review

Capital budget planning discussion was held specifically focusing on projects scheduled for 2024-2025. Lynne provided details about ongoing projects such as addressing perennial disease concerns at schools and obtaining grants for specific infrastructure improvements.

Perennial entryway in middle school.

Lynne plans on getting grant to assist with expense.

75k should be payed through grant.

Looking to vote next month on this.

Should have word on applied grant in the following week.

IV. Governance Report

A. Attendance Audit

discussed a board attendance and engagement policy, emphasizing self-reflection for board members. The policy includes expectations for attendance percentages and making contributions to demonstrate an engaged board. It was noted that 100% participation was achieved last year, with an emphasis on maintaining this level of engagement.

There was a discussion about reviewing Dr. Andrea Hickson-Martin's resume as a potential candidate for the board. Positive attributes such as her educational background and professional experience were highlighted, indicating consideration for her addition to the board. Rachel suggested being selective in filling available seats on the board based on specific criteria aligned with development strategies, capital campaigns, partnerships development, and fundraising efforts. This approach aims to strategically enhance the composition of the board while aligning with organizational goals.

V. Other Business

A. New Positions and Funding Opportunities

Rachel discussed a potential new position with Speaker_3, emphasizing the individual's background and experience. She highlighted the need for someone to drive communication and marketing strategies, particularly in community engagement and brand elevation. Rachel also mentioned her conversation with the candidate regarding salary negotiations. Speaker_5 raised the idea of seeking custom grant opportunities to fund an innovative in-house development role that could become self-sustaining over time. Rachel expressed confidence in securing funding due to existing relationships with foundations willing to support such initiatives. The group deliberated on ensuring sustainability beyond one year for the new position, considering potential turnover within the organization and future budget constraints. They discussed planning for three years

instead of just one, acknowledging that fundraising efforts should reflect this longer-term vision. Speaker_3 mentioned that the team should know about the grant application's status by next week, before voting on it. This indicates that the decision on the grant will be made soon and will impact future actions.

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 6:02 PM.

Respectfully Submitted,
M. Landon

Documents used during the meeting

- VPCS Y12 Site Visit Report 2024 FINAL w school response - April Meeting.pdf
- Guide for Members of Public Boards and Commissions Appendix B - April Meeting.docx
- Public Body Checklist for Entering Into Executive Session - April Meeting.pdf
- VPCS Calendar 2024-2025 4.23 DRAFT - April Meeting.pdf
- MS ELA A3 Scores - April Meeting.pdf
- HS Pass Rates - April Meeting.pdf
- Financial Reports to the Board - April.pdf
- VPCS FY25 Budget draft - April BOT Meeting.pdf
- VPCS FY25 Capital Budget draft - April BOT Meeting.pdf
- Veritas Board and Committee Meeting Attendance 7.1.23-3.31.24.csv