

APPROVED



Veritas Preparatory Charter School

Minutes

Board of Trustees Meeting

Zoom Meeting

Date and Time

Thursday May 23, 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#)

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+1 929 205 6099 US (New York)

Meeting ID: 879 4469 7628

Find your local number: <https://vpcs-org.zoom.us/j/87944697628?pwd=RE43LzRVRWhpVC9iOTBwZEZ4YS9NZz09>

Trustees Present

A. Errichetti, A. Martínez, A. Mendelson, D. Ford, D. Fuller, M. Landon (remote), R. Martin, T. Maxey (remote)

Trustees Absent

L. Doherty, M. Freeman, R. Sela, X. Delobato

Guests Present

Andrea Hickson Martin, N. Gauthier

I. Opening Items

A. Call the Meeting to Order

A. Errichetti called a meeting of the board of trustees of Veritas Preparatory Charter School to order on Thursday May 23, 2024 at 4:35 PM.

B. Approve minutes

D. Ford made a motion to approve the minutes from Board of Trustees Meeting on 04-25-24.

D. Fuller seconded the motion.

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

II. Governance Report

A. Prospective Trustee

D. Fuller made a motion to appoint Andrea Hickson-Martin to the Veritas Prep Board of Trustees.

R. Martin seconded the motion.

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

B. OML Compliance - DESE 12 Year Site Visit

Ann and Rachel discussed the purpose of an executive session. The participants deliberated on ensuring compliance with the Department of Education during an annual site visit.

III. Board Chair Report

A. Board Chair Updates

Ann updates the Board on Rachel's evaluation.

Rachel and Ann provided details about planning for an upcoming board retreat scheduled for June 27th at 1:00 PM. The group discussed goal setting and evaluation preparation activities leading up to the retreat. Rachel outlined plans to distribute pre-retreat materials related to charter school criteria review among attendees before discussing them at length during the retreat itself. The group deliberated on refining the agenda by incorporating feedback from Aaron regarding limiting time spent discussing committee

goals during board meetings. Rachel and Ann discussed setting new strategic priorities to guide the board's work for the next three to five years.

Matt on the 3-5 year part...

Denise yes- by year are we going to recover by year 3

There was a conversation about whether to include Artificial Intelligence (AI) in the agenda of an upcoming meeting or address it as a midterm strategic priority due to its potential impact on education systems and future jobs. Rachel and Ann discuss scheduling an educational session on AI with Robbie outside regular hours to avoid overburdening schedules.

Andrea and then they'll switch it.

IV. CEO Report

A. Director of Talent Transition

Rachel announces Shannon Langone's departure as Director of Talent and plans for restructuring roles based on new priorities. Rachel shares details about posting a communications and development manager job opening and a potential candidate that will be interviewed next week.

B. FY24 CEO Goals - May Progress Report

Rachel provides updates regarding progress towards goals set for her this year, including developing a three-year plan that involves creating detailed purpose statements.

Rachel discussed rethinking the school's development strategy, moving away from traditional fundraising approaches and focusing on leveraging the community to advance the organization. The discussion revolved around stakeholder engagement as a key priority.

Rachel talked about her overall advancement plan for the school and mentioned the pilot of a community event for incoming 5th graders and their families which was very successful. This event will be executed on a larger scale in the Fall and will be at the high school instead of the middle school. The event will take our traditional Harvest Fest (for Veritas students and families) and expand it to inviting community members as a way to engage more with external stakeholders as well as serve as a method of student recruitment through authentic relationship building.

Rachel discussed the relaunch of an annual fund drive after several years, sending out fall and spring appeals which resulted in increased donations compared to previous efforts. Following the fundraising initiatives, there were discussions about follow-up

communication strategies including email outreach aimed at potentially increasing donation amounts further.

Rachel expressed some frustration at the slow progress of revamping communications and marketing efforts, particularly in terms of delivering tangible results. The team discussed concerns about implementing content for communication strategies using WordPress.

Rachel discussed her goal of retaining high-performing teachers through strategic discussions, retention bonuses using grants, and collecting information through surveys aimed at understanding teacher needs better. Rachel shared her initial intention of piloting a new performance-based compensation system but noted challenges in gaining traction from stakeholders on this idea over time due to shifting priorities amidst changing circumstances such as budget constraints. The conversation delved into long-term priorities related to teacher retention despite acknowledging that immediate changes might not be feasible given current circumstances such as budget constraints or evolving staff needs.

Rachel discussed the success of the Emerging Educators Pathway program which involved paying stipends to students interested in careers in education. There was discussion about establishing pipeline programs with colleges such as Westfield State and Worcester State aimed at guiding high school students into four-year education degrees related to teaching professions.

V. Finance Committee

A. Finance Committee Report

Denise provided a financial update, stating that the balance sheet liquidity is stable and somewhat improving

Investment Committee Working Session - the investment subcommittee recently met to discuss their Investment Policy as they agreed to do annually. Based on performance and current market projection, some changes were made. The updated Investment Policy will be brought to the Finance committee next month for review and then to the whole Board.

Denise mentioned that income is projected to rise by roughly 10% due to an increase in student enrollment but noted that additional expenses for hiring teachers would offset this rise.

B. FY25 Budget Vote to Approve

D. Ford made a motion to approve the FY25 budget as presented.

D. Fuller seconded the motion.

no further adjustments since last time.

Aaron had reached out to Denise asking how instructional costs had been significantly lowered. Denise explained that reduced spending on instructional costs was due to a commitment to purchase responsibly, while changes in guidance/testing costs were attributed to unexpected expenses following a school psychologist's resignation.

Rachel discussed the school's overall financial status, mentioning that stabilization is expected in FY 26 when the tuition revenue should cover 90% of program expenses. The board **VOTED** unanimously to approve the motion.

C. FY25 Capital Budget Vote to Approve

D. Ford made a motion to to approve the 2024-2025 Capital Budget as presented.

R. Martin seconded the motion.

The capital budget for 2024-2025 was presented with a single project - the entryway at the middle school - costing approximately \$75,000.

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

VI. Academic Achievement Committee

A. Academic Updates

Save for the June retreat.

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 6:02 PM.

Respectfully Submitted,
A. Errichetti

Documents used during the meeting

- _Hickson-Martin Andrea CV_2024 4-18-24.pdf
- Public Body Checklist for Entering Into Executive Session - April Meeting.pdf
- Board Retreat Annual Meeting Agenda DRAFT - May Meeting.docx
- Board of Trustees 5 Year Strategic Priorities Plan 2021.docx
- FY24 CEO Goals_May progress report.docx
- Financial Reports to the Board - May.pdf

- FY25 Budget Draft - May.pdf
- FY25 Capital Budget Draft - May.pdf