APPROVED

Veritas Preparatory Charter School

Minutes

Board of Trustees Meeting

In Person

Date and Time
Thursday January 23, 2025 at 4:30 PM

Location
In Person at the High School: 225 Carando Drive Springfield, MA 01104

One tap mobile +13126266799,,87944697628#

Dial by your location
+1 929 205 6099 US (New York)

Meeting ID: 879 4469 7628
Passcode: 912934

Find your local number: https://vpcs-org.zoom.us/u/k8aG053ZG

Trustees Present
A. Errichetti, A. Hickson-Martin, A. Martínez, A. Mendelson, D. Ford, M. Landon, R. Martin

Trustees Absent
D. Fuller, L. Doherty, M. Freeman, R. Sela, T. Maxey, X. Delobato

Guests Present
N. Gauthier, R. Romano

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 Jan 23, 2025 at 4:08 PM.

B. Approve minutes

A. Hickson-Martin made a motion to approve the minutes from Board of Trustees Meeting on 12-12-24.
A. Martínez seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Board Chair Report

A. Board Chair Update

MCPSA Survey
Ann thanked Board members who have already completed the MCPSA survey and encouraged those who have not to do so as soon as possible.

Advocacy Week 2025
Nikki provided an update on this year's Advocacy Week, scheduled for February 3-7. She urged Board members to register for the opening day virtual pep rally. As part of the week's activities, MCPSA has invited Veritas Prep to host three local legislators. Planning for the visit is underway, and the Early College program will be a key highlight during their time on campus.

8th Grade D.C. Trip and Board Engagement
The Board engaged in a discussion about the upcoming 8th-grade trip to Washington, D.C., and explored potential opportunities for Board members to contribute through career-related initiatives.

III. CEO Report

A. High School Principal Search Update

Rachel announced that the front-runner for the High School Principal position, Dr. Steve Mahoney, officially accepted the role last night. Dr. Mahoney brings a wealth of educational leadership experience from Springfield and Holyoke, and the Veritas team is excited to welcome him aboard.
Dr. Mahoney has visited the school several times in recent weeks, including a visit last Friday where he engaged with staff, families, and students. The feedback from these interactions has been overwhelmingly positive, reflecting strong community enthusiasm for his leadership.

Dr. Mahoney is eager to contribute to the continued development of the Early College program, creating new opportunities for students. As Veritas' first principal with this breadth of experience, his leadership marks an exciting milestone for the school. His reputation as an educational leader in Springfield will also aid in teacher and student recruitment efforts.

Although his official start date is July 1, Dr. Mahoney will begin working with Veritas on a per diem basis before then, allowing a smoother transition. This will also allow other leaders, such as Amy, to return to their primary responsibilities.

Communications Plan

- Rachel will send an email to staff and families tomorrow afternoon.
- External stakeholders, such as the Barr Foundation and STCC, will be informed by Rachel.
- A formal press release will be issued later in the spring or early summer, coinciding with Dr. Mahoney’s official start date.

IV. Academic Achievement

A. Quarter 2 Middle School Report

Math Achievement Concerns:

- Current math performance, especially in 5th grade, is below expectations and lower than last year.
- The Achievement Network (ANet) test sets end-of-year goals, with 60% mastery as the target.
- Fifth grade has a high percentage (50%) of students with IEPs or 504 plans, compared to the schoolwide average of 26%.
- Discussion on the potential over-identification of students for IEPs due to learning gaps rather than disabilities, especially post-COVID.

Special Education Challenges:

- Misconceptions about IEP benefits and their overuse were addressed.
- The importance of educating students in the least restrictive environment was emphasized.
- The team acknowledged the need for specialized services for students with true disabilities while addressing systemic issues of inflated IEP numbers.

Disparities and Subgroup Performance:

- Achievement data is analyzed by ethnicity and other subgroups to identify disparities.

- Focus on addressing inequities and ensuring all subgroups make progress.
- Referrals and attendance data are also considered to assess systemic barriers.

High School Attendance and Dropout Risks:

- High school attendance remains a significant challenge, with chronic absenteeism leading to dropout risks.
- A few specific cases of student disengagement were discussed, including exploring alternative programs for at-risk students.
- The school lacks resources for dropout prevention programs available in larger districts.

Cultural and Incentive Metrics:

- Current incentives system has low participation (18% vs. a 70% goal), partly due to data entry issues by teachers.
- Suggestions were made to revisit the incentive system to improve its effectiveness and engagement.

Broader Context:

- Pandemic recovery remains a significant factor impacting achievement and attendance.
- Staff turnover post-pandemic has delayed progress, with efforts ongoing to rebuild and reset the culture.
- The school is performing on par with state trends but is striving for faster progress to return to pre-pandemic levels.

B. Semester 2 High School Priorities

New reading and math interventions will be implemented starting in the second semester (January 21st).

Focus on improving the school's physical environment to make it less sterile includes installing bulletin boards and TVs in hallways to showcase student work and announcements.

Classrooms have been reorganized to group 9th grade on one floor and 10th-11th grades on another to improve communication and student management.

Four new staff members were hired over the break, including a Spanish teacher, two early college liaisons, and a history teacher. All new hires are experienced and seen as strong additions to the team.

About 47% of 9th graders qualified for college classes, which is close to the 50% goal. 99% of students in the Stick program passed all their college classes this semester.

V. Governance Committee

A. Treasurer Role Vote

A. Mendelson made a motion to approve Robert Martin as treasurer of the Veritas Prep Board of Trustees.
M. Landon seconded the motion.
Rachel and AnnMarie have discussed the current workload and have mutually agreed that it would be best to elect a new treasurer. Robbie offered to take on the role during the last meeting and, as a current member of the finance committee, is well-positioned to step in.

Denise, who previously served as treasurer, will transition to the role of Chair of the Finance Committee. According to our bylaws, the treasurer and chair of the finance committee do not have to be the same person.

Lynne will schedule a time to onboard Robbie to the role, with the goal of having Robbie officially assume the position by mid-February. In the interim, AnnMarie will continue to fulfill the duties of the treasurer. AnnMarie has verbally resigned from the position.
The board **VOTED** unanimously to approve the motion.

VI. Finance Committee

A. Finance Committee Report

Liquidity remains stable and is trending toward improvement. We currently have 40 days of cash on hand, which represents a significant improvement. We expect to end the year with around 45 days, and our goal for the next fiscal year is to reach 60 days.

The income statement reflects a positive net operating position of $1.26 million. While this surplus will decrease as the year progresses, we are still projecting a positive net position by year-end. This will provide an opportunity to begin setting aside funds for future endeavors. The savings this year can be attributed, in part, to not being fully staffed and strong expense control measures.

B. Insurance Program

Mike Lucas from Assured Partners joined our most recent finance committee meeting to discuss our current insurance policy. Denise reviewed the attached one-pager with the Board, outlining key details.

Fred C. Church serves as an aggregator for schools—private, public, and charter—allowing them to benefit from pricing scale and significant premium reductions. Matt assured the Board that we are in good hands with this company. Notably, our liability insurance coverage has increased from $1 million to $10 million.

Denise shared that Mike mentioned Hanover provides "white glove" service, including access to attorneys and other support.

Ann inquired about the increase in the premium, and Denise clarified that the additional cost is $10,000.

Andrea inquired about personal liability insurance for trustees. Matt responded that the school's policies are designed to cover trustees, but it may be worthwhile to consider an umbrella policy for added protection.

C. Investment Subcommittee Quarterly Meeting Update

Matt provided highlights from our recent meeting:

We embarked on this investment strategy during a challenging time for the market (early 2022). Initially, we started with $600,000, and we are now at $655,000, reflecting an 11% return last year.
The portfolio is diversified as follows: 50% equities, 28% fixed income, and 17% in buffer funds. The buffer funds behave like stocks when the market is rising, but they include built-in downside protection. Overall, we are positioned in a moderate growth portfolio.

A productive discussion took place regarding the timing and use of these funds. The question arose whether we should capitalize on gains and move them into a cash bucket, or allow them to continue compounding. Rachel emphasized that, since we have no immediate draw needs, this remains a valuable ongoing conversation. Matt assured that Seeley Howard is able to pivot quickly if necessary.

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 6:12 PM.

Respectfully Submitted,
A. Errichetti

Documents used during the meeting

- Q2 Data Report Middle School.pdf
- HS Semester 2 Priorities.pdf
- Financial Reports to the Board January.pdf

- 4Q24--Veritas Performance Monitor January 2025.pdf
- 01.15.25 Veritas Portfolio Weight Snapshot.xlsx