



Contra Costa School of Performing Arts

Special Board Meeting

Date and Time

Monday July 8, 2024 at 5:00 PM PDT

Location

Virtual <https://us06web.zoom.us/j/86563524044>

The public may address the Board regarding any item within the jurisdiction of the Board of Directors of ChartHouse Public Schools. To ensure an orderly meeting and an equal opportunity for each speaker, persons wishing to address the Board must fill out a speaker's card. Cards should be turned into the Board Chair/Vice Chairperson prior to the Call to Order. Speakers will be given three minutes for items on the agenda, and two minutes for items not on the agenda. When translation services are utilized to support the participation of a primary Speaker, the translator will be afforded the same duration of time as the primary Speaker. Time may not be yielded to other speakers. In compliance with the Brown Act, the Board may listen to comments from speakers and provide direction to staff, but may not engage in discussion or take action on items that are not already on the agenda.

All Board agendas and minutes will be published at cocospa.org. Any disclosable public records related to an open session Board meeting agenda item and distributed by staff to a majority of the Board of Directors shall be available for public inspection.

The Board of Directors will provide reasonable accommodations for persons with disabilities planning to attend Board meetings so long as notice is provided at least one hour prior to the start of the meeting by contacting the Executive Director's Office at (925) 235-1130.

Board meeting will be held virtually.

*Adding a zoom location per Brown Act, each member attending via zoom will post the agenda in their window, announce their address, and announce if there is anyone over the age of 18 attending with them.

5505 Iowa Drive
Concord, CA 94521

4040 Hope Ave
Concord, CA 94521

505 Allegheny Dr
Walnut Creek, CA 94598

600 Esplanade Street
Lakeport, CA 95453

2121 Chicory Drive
Oakley, CA 94561

80 Swan Way, Suite 300
Oakland, CA 94621

315 Gregory Lane
Pleasant Hill, CA 94523

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
Opening Items			
A. Call the Meeting to Order		Heather Vega	
B. Record Attendance		Heather Vega	1 m
C. Establishment of Quorum		Heather Vega	1 m
D. Agenda Review and Adoption	Vote	Heather Vega	1 m

	Purpose	Presenter	Time
<p>The Board will review the agenda and adopt as presented or take action to change the order of items.</p>			
II. PUBLIC COMMENTS			5:03 PM
<p>The public may address the Board regarding any item within the jurisdiction of the Board of Directors of ChartHouse Public Schools. To ensure an orderly meeting and an equal opportunity for each speaker, persons wishing to address the Board must fill out a speaker's card. Cards should be turned into the Board Chair/Vice Chairperson prior to the Call to Order.</p> <p>Speakers will be given three (3) minutes for items <i>on</i> the agenda, and two (2) minutes for items <i>not</i> on the agenda. When translation services are utilized to support the participation of a primary Speaker, the translator will be afforded the same duration of time as the primary Speaker. Time may not be yielded to other speakers. In compliance with the Brown Act, the Board may listen to comments from speakers and provide direction to staff, but may not engage in discussion or take action on items that are not already on the agenda.</p>			
A. Items on the Agenda		Heather Vega	2 m
III. Finance			5:05 PM
A. Rosemawr Loan Agreement	Vote	Heather Vega	10 m
<p>Review and consider approval of a \$350,000 bridge loan from Rosemawr.</p>			
IV. Contracts			5:15 PM
A. Mariposa Agreement	Vote	Catherine Foster	5 m
<p>The board will discuss and take action on an agreement with Mariposa to help with marketing the school in support of strengthening enrollment.</p>			
V. Governance			5:20 PM
A. Trustee Term Extension	Vote	Heather Vega	5 m
<p>Consider extending Dr. Lynna McPhatter-Harris's term on the board</p>			
B. Trustee applicant interview	Vote	Catherine Foster	20 m
<p>The board will interview and then consider taking action to add a new trustee to the board.</p>			

	Purpose	Presenter	Time
VI. Closing Items			5:45 PM
A. Adjourn Meeting		Heather Vega	

Coversheet

Rosemawr Loan Agreement

Section: III. Finance
Item: A. Rosemawr Loan Agreement
Purpose: Vote
Submitted by:
Related Material: Series 2024 Note Term Sheet 6.17.pdf

PRIVATE & CONFIDENTIAL



June 17, 2024

TERM SHEET

2730 Mitchell Drive LLC
 Taxable Lease Revenue Notes, Series 2024-A

This summary of basic terms between Charthouse Public Schools which operates Contra Costa School of Performing Arts (the “School”), 2730 Mitchell Drive LLC (the “Borrower”, together “Borrower/School”) and Rosemawr Management LLC, on behalf of a fund managed by it (“Purchaser” and together with the School, the “Parties”), memorializes the Parties’ understanding of the material terms relating to the proposed purchase of the above-captioned Taxable Revenue Notes, Series 2024-A (the “Notes”) by Purchaser to be issued by the Borrower in order to fund interest expenses, a payment to the School for the purposes listed below.

Purpose and Summary	The Borrower will use the proceeds from the financing to fund interest expenses on the Series 2020A and Series 2020B Bonds and fund certain marketing and recruitment expenses outlined by the Mariposa Consulting Group.
Borrower/School	2730 Mitchell Drive LLC, a California non-profit corporation whose sole member is 2730 Mitchell Drive LLC. The Borrower leases its facility to Charthouse Public Schools, a CA non-profit corporation who operates Contra Costa School of Performing Arts.
Note Purchaser	A fund or account managed by Rosemawr Management, LLC
Guarantor	Charthouse Public Schools
Noteholder Representative	Rosemawr Management, LLC
Par Amount	Approximately [\$350,000]

This summary of terms is not a commitment to lend or an offer to purchase the Note. The terms and conditions set forth herein are subject to modification or restructuring based upon Noteholder Representative’s (as hereinafter defined) due diligence, legal review and disclosure or discovery of additional or changed information. These are basic terms for discussion of the business deal – there will be other terms, covenants, etc. This term sheet shall be superseded by the definitive agreements described herein, if any are entered into.

Purchase Price	The Note will be purchased at a price of 100.00% (par).
Interest Rate	The Note shall bear an interest rate of 5%. Interest will be paid at maturity or upon earlier prepayment in whole or in part. Interest shall accrue on a 30/360 basis.
Date of Issuance	Purchaser, Borrower and all involved parties will conduct their best efforts to close the transaction on or before [July 15, 2024] (“Desired Closing Date”) subject to conditions outlined in this Term Sheet and other customary due diligence and required transaction documents.
Use of Proceeds	Note proceeds shall be used to: <ol style="list-style-type: none"> 1. Fund interest expenses of the Borrower equal to \$300,000; and 2. Fund up to \$50,000 of the Mariposa Consulting Group (“MCG”) contract; and 3. Fund costs of issuance.
Maturity	December 15, 2025
Amortization	None. The Note will be due at Maturity.
Interest and Principal Payments	Interest on the Notes shall be payable on the Maturity Date.
Optional Redemption	The Note will be eligible for optional redemption at anytime, at par plus accrued interest to the redemption date on fourteen calendar days’ notice.
Security/Intercreditor Agreement	The School/Borrower, Trustee for the Borrower/School’s existing bonds and Purchaser shall enter into an Intercreditor Agreement whereby the parties agree that the Note is secured on a parity of lien with respect the Borrower/School’s obligations under the Lease and Loan Agreement related to the existing bonds.
Guarantor	Charthouse Public Schools

<p>Guaranty Agreement</p>	<p>The School shall enter into a Guaranty Agreement obligating it to repay the Note in full, in exchange for the Borrower’s agreement to provide it with \$50,000 in note proceeds from the issuance of the Note to fund the cost of the MCG consulting work.</p>
<p>Mariposa Consulting Group</p>	<p>The School shall engage MCG to provide marketing and recruitment services, along with other services described more fully in MCG’s June 4, 2024 proposal.</p> <p>Any Reports or other materials from MCG shall be shared with Noteholder Representative. The School shall authorize MCG to communicate with Noteholder Representative outside the presence of the school at any time.</p>
<p>Budgeting</p>	<p>As a condition to purchase of the Note, the School and the Borrower shall each provide Noteholder Representative with a balanced budget for the FY2025 school year which provides for payment of lease expenses net of the \$300,000 Note proceeds provided to the Borrower for interest expenses. Noteholder Representative shall provide feedback on said balanced budget within five Business Days of receiving it.</p>
<p>Budget Amendments & Major Contracts</p>	<p>The School shall not pass any amendments to its then effective budget (including the budget described in the prior paragraph) without approval of Noteholder Representative while the Notes are outstanding.</p> <p>The School shall not enter into any new contracts in excess of \$50,000, without the prior written approval of the Noteholder Representative, nor amend collective bargaining contracts for employment of teachers without approval of the Noteholder Representative, so long as the Note is outstanding.</p>

<p>Zoning Amendment</p>	<p>The Borrower authorizes the Noteholder Representative to apply for an amendment to the current zoning for the Facilities leased by the School at its sole cost and expense. The School/Borrower shall cooperate with any reasonable requests for cooperation, such as execution of amendment requests and related application to the relevant zoning authorities. The Purchaser shall reimburse the School/Borrower for reasonable out of pocket expenses associated with the amendment/modification.</p>
<p>Continuing Disclosure</p>	<p>So long as the Notes are outstanding, the School/Borrower shall provide the Noteholder Representative with monthly enrollment reports, broken down by grade, and financials, including balance sheet, income statement and comparative statements of actual to budgeted revenues and expenses, both on a monthly and fiscal year to date basis, no later than the fifteenth day of the following month, commencing August 15, 2024. The School shall also schedule monthly calls with the Noteholder Representative within five Business Days of providing its monthly financials. The School shall also provide the Noteholder Representative with a conference link (ie Zoom, Teams, etc.) to its Board Meetings. For the avoidance of doubt, the Noteholder Representative may only participate in the portion of the meeting open to the public and may not attend any Executive Sessions.</p>
<p>Conditions Precedent</p>	<p>Prior to or simultaneously with the issuance of the Notes, the Borrower shall obtain or provide to the Purchaser’s satisfaction the following: acceptance of documentation including the following (the “Financing Documents”):</p> <ol style="list-style-type: none"> 1. Note; 2. Intercreditor Agreement; 3. Guaranty Agreement; 4. First Amendment Lease Amendment; and 5. Such other documents and opinions as may be requested by Purchaser and its counsel.
<p>Due Diligence</p>	<p>The Borrower will cooperate with the Noteholder Representative in its due diligence review and shall provide all the necessary documents required by the Noteholder Representative in conjunction with said review.</p>

<p>Events of Default</p>	<p>Generally, Events of Default shall include, but not be limited to: (i) any default of the Borrowers under the Financing Documents; (ii) the failure to make any required debt payment; (iii) failure to follow the recommendations of MCG, and (iv) an event of default under any of the Bond Documents.</p>
<p>Expenses</p>	<p>Noteholder Representative will be reimbursed by the Borrower for all reasonable legal and consulting fees and other diligence expenses incurred in connection with the transaction whether or not the transaction is consummated, except as specifically set forth herein under “Zoning”.</p>
<p>Confidentiality</p>	<p>The provisions of this Term Sheet shall be kept confidential and shall not, without Noteholder Representative’s prior consent, be disclosed by the Borrower to any person or entity other than: the Borrower’s directors, senior administrators, and professional advisors who have a need to know. All such persons or entities provided this Term Sheet shall be informed of this confidentiality requirement. Notwithstanding the foregoing, the terms of this paragraph shall be not prevent the Borrower from complying with its obligations under State Law.</p>
<p>Exclusivity</p>	<p>Upon execution of this Term Sheet, the Borrower and Noteholder Representative shall negotiate and work in good faith with one another to consummate the transaction described herein, based on documents provided by Noteholder Representative. The Borrower shall cease discussions with any other potential lenders, or parties not identified herein, regarding the transaction contemplated by this Term Sheet until 90 day date from execution, unless and until Noteholder Representative notifies the Borrower in writing that is determined not to pursue the transaction.</p>

This summary of terms is not a commitment to lend or an offer to purchase the Note. The terms and conditions set forth herein are subject to modification or restructuring based upon Bondholder’s due diligence, legal review and disclosure or discovery of additional or changed information. These are basic terms for discussion of the business deal – there will be other terms, covenants, etc. This term sheet shall be superseded by the definitive agreements described herein, if any are entered into. This summary of terms is not a commitment to lend or an offer to purchase the Bonds. The terms and conditions set forth herein are subject to

modification or restructuring based upon Noteholder Representative’s due diligence and legal reviews. These are basic terms for discussion of the business deal – there will be other terms, covenants, etc.

IN WITNESS WHEREOF, and acknowledging acceptance and agreement of the foregoing, the Parties affix their signatures hereto on this _____ day of June, 2024.

[Balance of page intentionally left blank.]

ROSEMAWR MANAGEMENT LLC, on behalf of
certain funds and/or accounts managed by it

By: _____

Title: _____

CHARTHOUSE PUBLIC SCHOOLS

By: _____

Title: _____

2730 MITCHELL DRIVE LLC

By: _____

Title: _____

Coversheet

Mariposa Agreement

Section: IV. Contracts
Item: A. Mariposa Agreement
Purpose: Vote
Submitted by:
Related Material:
Contra Costa School of Performing Arts_Modified Proposal and Supporting Narrative 060424.pdf



MARIPOSA
CONSULTING GROUP

CONTRA COSTA SCHOOL OF PERFORMING ARTS

June 4, 2024

Business Needs:

Contra Costa School of Performing Arts is looking to increase its enrollment by ~125 students. As a result of higher than expected attrition and increasing competition among the community, enrollment has been more challenging. CCSPA is seeking a partner who will both add capacity and expertise to build their enrollment and marketing infrastructure for the upcoming school year and many more to come.

Scope of Work:

To address the business needs noted above, Mariposa Consulting Group (MCG) recommends that Contra Costa School of Performing Arts run an intervention marketing campaign to generate leads and work to close its enrollment gap. To support, MCG will do the following from June 10 through August 9:

- Lead Marketing Campaign Management and Teach Marketing Strategy
 - Develop marketing campaign
 - Develop advertisements (creative and/or audio)
 - Set up pixels for tracking
 - Manage ad operations
 - Manage performance optimization
 - Centralize tracking
 - Oversee lead nurture through guidance and/or direct support

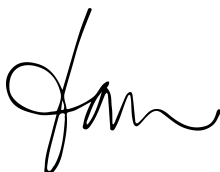
Structure:

- To manage the estimated scope of work above and achieve the mutually-agreed upon goals, Vanessa Barry or appropriate members of the team will facilitate calls as needed and provide asynchronous updates.
- As necessary, Vanessa may bring in other members of the MCG team (see list below) to support the execution of work or lead meetings assigned to their expertise::
 - hello@mariposacg.com| Administrative Support
 - **Alexia Garcia-Aspe** (alexia@mariposacg.com) | Marketing Support
 - **Laura Mueller** (laura@mariposacg.com) | Marketing Support
 - **Bailey Sherlin** (bailey@mariposacg.com)| Operations and Data Support
 - **Graphic Design Team** (design@mariposacg.com) | Graphic Design & Branding Support
 - **Michael Reina** (michael@mariposacg.com) | Content Support
 - **Palladium Media Buying**

Investment:

- There are two components to the total investment of \$22,000:
 - MCG retainer of \$12,000 to cover the scope above.
 - Media costs of \$10,000 which will be billed through MCG
- Upon receiving a signed proposal, MCG will begin invoicing the appropriate party for the services rendered in April and May (\$10,000 total) and the services agreed to (\$12,000 total) through QuickBooks. As marketing expenses are spent and reconciled, those fees will be invoiced.
- Invoices are due Net 30 and late payments may be subject to a 3% late fee.
- Should either party wish to terminate the forthcoming contract they shall provide 30 days written notice and be liable only for actual services rendered.

Signature



Signature

Print Name	Vanessa Barry	Print Name	
Title	Founder and Principal	Title	
Date	06/04/2024	Date	

Our Approach to Supporting Student Recruitment and Enrollment Infrastructure

Over the past 15 years, [Vanessa Barry](#), Founder of Mariposa Consulting Group, has honed the craft of diagnosing recruitment and enrollment challenges and putting systems in place to make notable improvements. The MCG team has over 30 years of combined experience supporting charter school networks with recruitment, enrollment, and operations.

The **Enrollment and Marketing Excellence Partnership (EME)** is ideal for schools/networks who are unsure where the root issue(s) lie or have multifaceted challenges because, through the nature of the partnership, those challenges will be uncovered and solved for alongside MCG's experienced team. *You can think of us as an extension of your team!*

All EME Partnerships start with a diagnostic so the MCG team can learn the current state of affairs. We also learn goals and progress toward them.

From the diagnostic forward, every partnership is personalized to improve recruitment and enrollment outcomes holistically—systems, processes, strategies, and results.

A typical partnership diagnostic will uncover that goal setting and roles and responsibilities need refinement. If that's the case, we always start there. It's important that we understand what we are working toward. *Here's an example using sample data:*

Likely Current State				Post-MCG Analysis State					
School	Enrollment Target (Budget)	Current Enrollment	Gap	Enrollment Target (Budget)	First Day of School Target (Budget + 3%)	Registration Target (FDOS + 10%)	Anticipated Returners (Current Enrollment minus 10%)	Gap to Registration Target (Reg minus Anticipated Returners)	App Need (Gap x 2)
Elementary	100	80	20	100	103	113	72	41	82
Elementary (East Village)	150	129	21	150	155	170	117	53	106
Downtown	130	110	20	130	134	168	99	69	138
JHS (East Village)	200	175	25	200	206	226	157	69	138
High School	175	143	32	175	180	198	129	69	138

As you can see from this example, if a network manages enrollment to their budget target only, they are not accounting for natural attrition all schools experience. It's important to build in those attrition assumptions (by school and by grade) to give us a clear picture of where we need to focus our efforts. In this example, 10% of current students is ~65 students. If new student seats do not exceed that amount (i.e you're opening 1 section of Kinder at 30 students), focusing on student persistence may be the strongest lever to pull. Additionally, to backfill those 65 students, we need to recruit 143 students given national best practices surrounding applicant to open seat ratios.

We would look at current and historical figures to determine CCSPA's State of Enrollment.

Once goals and roles are clear, which typically takes a month, we then move into problem solving.

Depending on what the data reveals, the next steps are fluid.

- If we uncover that **persistence** (or students leaving the network) **is the biggest challenge**, we will prioritize a plan that doubles down on our processes and internal communication that will retain and inspire families.
 - *Across the Charter School Growth Fund portfolio, networks are seeing ~15-18% student loss year over year.*
- If we uncover that **attracting new students is the biggest challenge**, we will prioritize efforts that will attract new families. These efforts will likely include messaging and collateral development alongside a recommendation for demand-generation marketing (Ads that are designed to find our target audience and secure their applications.)
- We often recommend marketing as an investment for a multitude of reasons:
 - Brand Awareness:
 - Across the nation, charter schools are experiencing a shift from “we’ve never had to recruit” to “Whoa! We’re under enrolled!” Including some brand awareness strategies will help remind families that you’re part of the education ecosystem in the community.
 - Volume of Qualified Prospects
 - For example: If we have a gap of 500 students, we need to attract (using best practices) 1,000 to apply which means we need to talk to 2,000.
 - The average boots-on-the-ground recruitment effort would result in a person connecting with ~2 people every hour which would then require 1,000 personnel hours or 25-dedicated weeks of 40-hour recruitment days. Most networks simply do not have that much personnel capacity or time on their side.
 - Introducing a marketing campaign allows for the front end, higher volume awareness work to be done through the power of advertising and will send qualified and interested leads to us as either direct applicants or interested parties for follow up.

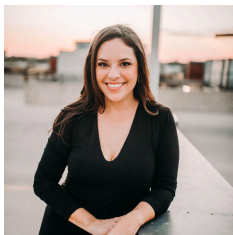
From there, depending on what we decide, we will build the necessary assets and processes to reach our outcomes.

Below are other examples of side-by-side work we implement for schools based on the diagnostic.

- Re-orienting campus-based teams to their role in recruitment and enrollment
- Implementing new processes for intent to return/withdrawals
- Onboarding part time or full time recruitment personnel
- Creating e-marketing flows to support consistent communication with applicants and families.

At this [link](#), you will find a sample scope and sequence that was designed for a partner after our diagnostic meeting.

Meet Vanessa:



Vanessa Barry is the founder and principal of [Mariposa Consulting Group](#), a boutique consulting firm that supports school and network enrollment, marketing, and operations needs. Most recently, Vanessa served as the Chief Operating Officer for KIPP Texas Public Schools overseeing over 15 departments for the 59-school network. Prior to her time at KIPP, Vanessa led IDEA Public Schools through exponential growth (12 schools to 120) over 10 years pioneering approaches for education marketing, enrollment, and new community entry that are now used throughout the country. She lives in San Antonio, Texas with her husband and two children, Jack and Caroline.