



Compass Academy Board Meeting Minutes

June 18, 2015 | 3:30-7:30

789 Sherman Street | Denver, CO 80203

In attendance: Ken Greene, Jim Balfanz, Steph Wu, Mike Johnston, Jeff Park; Marcia Fulton, Courtney Harter, Kat Walsh, Jen Savino, Carla Houghton, Manuel Aragon, Jason Guerrero, G&G Consulting

Phone: Bob Balfanz, Annie Proietti

Absent: Pami Perea, Mary Seawell, John Kechriotis, Dexter Korto

Jim called the meeting to order.

Ripples, Joys, and Appreciations

- The space we have at Kepner is great
- Manuel and Mark are on board and are great additions to the team
- Excellent pool of corps members for Compass

Minutes

- April and May minutes approved (motioned by Jeff, seconded by Jim)

Updates

- Interviewing elective art teacher tomorrow
- Have principal and office manager hired
- Spent 92k, then 45k, now around 80k to even out and meet our goals
- Grant compliance is nearly met; just have four modules left that MUST be done by June 29
- WFF Grant approved

Budget Update:

- July 15th cash flow (July, Aug, Sept) DPS pays quarter, quarter, half to charter schools
- Needed \$125,000 by December before WFF Grant, so that need will be pushed back a few months (to be coming in: \$100k from Daniels, \$250k plus additional \$30k from WFF)
- Assumption is: we will raise minimum of \$25k per year for first three years
- Number one risk factor to budget is enrollment, we have a 10% contingency built in
 - \$9k/student (every 11 kids costs \$100k)
 - We have 128 kids on our roster, plan to let the rest of our waitlist kids in (12)
 - DPS recommends to over-enroll so Manuel will continue to admit our waitlist
 - In SW there are 100 families who are refusing to turn in their choice forms
 - Suggestion from Mike: Manuel will call each family to confirm they are with us and to also let them know we have a wait list starting on July 1.
- Because we have additional students and few teachers in year two, we don't have much additional fundraising needed
- Need to raise \$150k over first four years

- on average start-ups are getting \$200-400k so this goal is very achievable
- Assume that all will take benefits but average of 81% take the benefits which equals significant savings
- Updates from Ken on banking - 28 invoices, 2 reimbursement from DPS: 1 for \$93,000, 1 for \$43,000. At some point in time, we will need to reimburse the line of credit so that we're not paying interest on it. We also need to make a decision on who will be signing checks beyond Ken. Ken is currently the only one on the bank record to sign checks. Marcia will be able to do that as of July 1st. Bank Account and Line of Credit are set up through First Bank. Will require a board resolution before we are able to add or remove a signer.
- What is the timing on the Walton Funds? Jason was assuming that we will get the check sooner rather than later. It will be the whole \$250,000 in one check. Wait until Mary is back to get the information on when the check comes. Courtney will connect with Mary over the timing.
- Jim propose a vote to authorize Marcia as an authorized check signer starting July 1: Jim proposes a vote, Ken seconds it, all in favor

Fundraising

- June 15th - First formal City Year development meeting
- Submitting a grant proposal for a 2-Year Gates Foundation Grant
 - Giving us dollars for planning in year one to create a business plan for piloting a teacher residency program. This would be a way to harness CY pipeline to lead into teaching opportunities at Compass. Additionally, a few other foundations might be interested in this program
 - 100 % participation from the Compass Academy board - Mary will be contacting to ask for contributions from the board
 - House Parties - Mary offered to host one at Gates, John host another
 - John would host a party for 10-15 people with the capacity to give \$5,000 - \$10,000 for a Founder's Circle
 - Gates Family Foundation would be a great place to host a larger event, with institutional leaders, on behalf of Compass Academy.
 - Talked about the idea of a Compass Academy Founder's Circle - ask
 - Proposed Levels - Bronze(\$1 - \$2499 over three years), Silver(\$2,500-9,999)Gold (\$10,000-\$24,999) Platinum(\$25,000-on)

Facility Placement

- Reviewing Facility Placement Application 2015
 - DPS has called for new programs to be housed at Henry and Lincoln for the 2016-17 school years.
 - Application is due July 22nd, 2015
 - Current process is Courtney, Jeff and more are putting together a first draft
 - With Henry, there are some interesting considerations
 - Calls for groups to provide two years of phase out support, bringing these students into our school

- Compass Academy has no interest in being part of the phase out support. City Year might be able to add these supports to help with building a common culture. Mark and Marcia would be able to partner with the outgoing Henry principal, who would be a DPS employee.
- Asking for board's approval to proceed with the application
- Would be able to review the application at the July meeting
- Pros and Cons to both sites - DPS wants it all, but Compass will respond saying we can only provide "X"
- We need time to vet what the actual requirements are for each site and which would make sense
- Mike question - Is there a 3rd or 4th option that would better suit us?
- Marcia - We need to play in this arena right now.
- Jim - The other concern is the ELL program that we've put together -- our understanding is that DPS is happy with it -- along with our model, needs to stay intact.
- Center-based program - We're not going to commit to anything we can't commit to
- Supply and Demand - They are other schools that are going to compete for these opportunities.
- Marcia - Mixed message from DPS - The call is for MS only, while we are a 6-12 model.
- We are still trying to determine clarity of DPS language around turnaround
- We will use the Executive Committee as a sounding board
- It makes sense for us to engage in both battles

Policy Review

- Financial Policies and Procedures - Reviewing document 8 - Sent out a generic draft for Financial Policies and Procedures. We write these policies and procedures so that you can fire G and G, if need to be.
 - Obligations around contracts - wanted to make sure that some. We want to make sure that school should look for best price. Took out the spending limit for the ED.
 - Page 3 - Contracts - based on experience had the number at \$25,000, raised it to \$50,000 - if it's in the budget, already and approved by the board, she can spend it.
 - RFQ - 3 quotes should be obtained for each purchase
 - We don't believe that the school should have a debit card
 - Charging students for fees - striking all 3 highlighted paragraphs - we are going to raise \$\$\$ for student activities, change of language to specify students responsible for paying for damaged property
 - all other wording is fine
 - Pg. 6 - Director of HR changed to Operations Manager
 - Reporting - Financial Transparency Act - will be do it on a monthly basis, but language reads quarterly
 - pg. 8 - new language that needs to be added

- pg. 6 - payroll has been updated to reflect that Payroll will be processed on the 15th, through current date.
- Financial Policies and Procedures, Employee Handbook and Student Handbook will be voted on at the next meeting
- Student Handbook - Stephanie Wu
 - The board will approve the right to equal education and legal policies in July.
 - At this meeting Steph socialized and summarized the annotated table of contents.
 - Mike stated that most handbooks have 50 pages, but students usually live out 2 pages. He would like us to call out what are these pages for us. What will the families carry?
 - Annie made excellent suggestions for the handbook.
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Launch Plan Update

- Marcia went over a high level version of the launch plan.
 - Discussion of the Collaborative Work
 - Brief discussion of categories of launch plan

ELL Plan

- Marcia discussed how this is another place for us to celebrate. There was a very thoughtful process and has been signed off on by all stake holders.
- We really want to support a bilingual and biliterate program. A couple of key things that are highlighted in the document - We are prepared to serve levels 2 + well. One class will be taught in Spanish as a gift to become biliterate.
- With Chris on board we have created language and plans around bridging from mother tongue to English.
- By 12th grade students will be able to pass AP English Literature and AP Spanish with a 3 or higher to gain a bilingual certificate/ "Seal of Biliteracy".
- The charts that Fabricio had created have become narratives in the plan so that they make much more sense.
- We will not be tracking students.

SLA

- Courtney provided an overview of the SLA memo.
- CY board of trustees and CA board have approved.
- This is a stand alone authorization for a 5 year period.
- It is not extremely specific around year to year agreements.
- Courtney suggests that we allow edits to be made to the scope of work within the SLA every year. Partnerships fees will included scheduled funds for CM's and program fees (standard to any CY school) and a standardized partnership fee - approved annually. Checks would be cut from CA back to the New School Division.
- In July Courtney will share all of these proposed documents. The board will not need to vote on this.
- Ken said it was very appropriate to do.

Governance

- Updating the by-laws
 - VOTE - Jim motions to change it to the ED; Jeff 2nds; all in favor
 - Request to propose the bylaws reflect a July annual meeting
 - This would be a time to appoint new board members and officers
 - Vote - Jeff motions to move it to July; Stephanie 2nds; all in favor.
 - Vote - Jim proposes to move the alignment of naming of officers to July meeting; Ken 2nds, all in favor
 - Vote - Courtney motions to approve the Articles of Incorporation revised with a clearer purpose; Jim 2nds, all in favor.

Meeting Adjourned at 6:11pm.