

## Compass Academy Board Meeting June 20, 2019

**Attending by phone:** Jim Balfanz (Vice-Chair), Christine Morin, Dexter Korto, Bob Balfanz, Marcia Fulton (Ex-officio), Jessica Roberts (Treasurer), Ana Soler (Secretary), Jerry Torrez, Natalie De Sole, Morris Price

**Not in Attendance:** Mary Seawell (President)

**Guest and Support:** n/a

Marcia called the meeting to order at 4:09.

1. Ripples and Joys
  - Bob – Bob and Marcia participated in an interview with Chalkbeat National about XQ. Good and positive call. Story should be completed next week. Not sure when it will run.
2. Monthly Minutes
  - Motion – Motion to approve the May minutes. Jessica
  - Second - Ana
  - Approved? Yes
3. Board updates
  - Board meeting dates for FY 20 are shifting to the *fourth Tuesday of the month* with the exception of November (third Tuesday) due to the holidays. Same time, 4:00 – 6:00 pm and executive committee will meet on Tuesday of the week prior.
  - July board call as needed.
  - August board meeting will be an extended board meeting on August 27 from 1:00 – 6:00 pm and no meeting in December.
  - Board meeting invites will be sent out.
  - Motion – Motion to approve board meeting calendar and board retreat. Jessica
  - Second - Jim
  - Approved? Yes
4. Financial Updates
  - June Monthly Financials - high level updates from Chris
    - Two points from Chris: As of May 31 – Compass is 91% of the way through the year and has received 92% of revenue. Compass is on track to be under budget at the end of the year. The audit will confirm this.
    - Budget is closing the year really well according to preliminary projections.
    - Jess thanked Chris and Marcia for their work on the fund balance.
  - Motion – Motion to accept the May 2019 financial statement. Jessica
  - Second - Ana
  - Approved? Yes

Added comment – Chris wanted to make sure we were aware that the next round of official financials will come out in September.

### FY20 Budget Review

Shifts in the budget since the last meeting:

- The decision around teacher's salary and providing the extra support for teachers made a lot of difference. This budget reflects current teacher salaries. We have an 80% teacher

retention rate and an 83% administrative staff retention rate. Marcia thanked Denise for her good work building relationships with the staff.

- The last week of school we learned that distribution of mill funding shifted for Compass. We are earmarking these dollars as we see where enrollment lands and how many students are on IEPs (might need to hire another part time or full-time specialist).
- 10k gift from the Margulf Foundation has been added into the budget.
- Bob asked for a detailed estimate on mill dollars. Chris clarified that it was roughly \$120k.
- Jess thanked Marcia for getting the budget out early and for their hard work. She also shared that it was great to be able to honor the teachers.
- Chris asked for the board chair's signature.
- Marcia thanked Chris.
  - Motion – Motion to accept the 2019-2020 budget. Jessica
  - Second - Bob
  - Approved? Yes

## 5. Strategy discussion

### Innovation Zone

- Zone conversation – Mary met with Susana. Susana is open to a conversation around collaboration, learning, and family of schools. Mary emphasized that Compass wants to partner with the district in a purposeful way. Susana connected Mary with Amy Keltner, Deputy Chief of Schools. Mary talked to Amy about the various paths: conversion to a district school, innovation zone, etc. Discussed meeting with Transcend partner as well. Amy suggested a facilitated design conversation to see what the opportunities might be. Gates Family Foundation could be a funder of this work.
- Jim asked about what variation of Innovation is Compass exploring?
  - Marcia shared that the lead idea is a mixed zone of charter and district schools. Still open.
- Next move: Marcia to meet with District leaders to talk about collaboration. She may reach out to the Lincoln leader, Antonio Esquibel, to learn more about their direction. Morris shared that City Year might be at Lincoln next year.
- Question: What is the status of the SPF? There have been some shifts. But not a lot is going to change for this year. They had close to 200 applicants (including Marcia) to be on the SPF task force that will discuss future shifts.
- November Board elections is something to watch as we partner with the District

### Facility

- Facility Search - Thanks to City Year for their incredible relationship with TransWestern. They added many thoughtful layers of data, e.g., poverty density, average drive time for students, and Spanish speaking density, to name just a few. They also explored land and structure opportunities. Marcia and TransWestern staff toured different properties. Marcia reviewed several properties (see Power Point).
- Question: Is Loretto Heights still a contender? If we could make it work, it is still the number one choice. The Walmart property is also a contender.
- Leasing is still an option.
- Jess shared that we are in exploratory phase and will continue to the facility conversation as we see the results of the middle school.

## 6. Adjourn – Meeting adjourned at 5:00 pm