Intrepid College Prep

Board Meeting Minutes

March 27, 2014

Began: 12:10pm

Ended: 1:55pm

Attendees: Mia, Jonathan, Tiffany, Michelle, John, Justin Testerman (Incubator), Crews, Joe, Ryan, Gasper (Edtec), Nita (Edtec)

Introduction

* Next Board Meetings
  + April 17, noon
  + May 15, noon
  + June 19, noon
* Board voted to approve last month’s minutes
* Ryan to send Outlook requests with future Board meeting dates

Financial Picture

* Gasper presented forecasted revisions to financials.
  + Our current projected ending fund balance is $10K.
  + Gasper has assumed that we will have $28K more in fundraising.
  + He will look into where we were expecting that to come from.
* Gasper presented budget for FY 2015:
  + Operating income of -$167K and ending fund balance of -$157K.
  + Recommendation: identify $160K to cut in next year’s budget and raise $100K in philanthropy for July 2014.
    - Gasper will look into cleaning up numbers and where our expense line items differ from typical Y1 charters for next month.

Intrepid Performance Report

* Academics
  + ANet Interim 3 results show we are 1st in network in both ELA and math.
    - That is fantastic news. Congrats to Mia and her team!
  + From Lexile data:
    - Student who grew from low 1st grade to high 4th grade reading
    - Estimated TCAP proficiency (ELA): 69% Proficient/Advanced. Same group of students had ~34% P/A last year.
* Faculty/staff
  + Leadership:
    - Director of Academic Achievement (filled)
      * Ray Green from YES Prep in Houston
    - No openings, leadership team is set
  + Teaching: 8 openings
    - Instruction:
      * ELA: 1 of 4 filled
      * Math: 0 of 4 filled
      * Science/SS: 2 of 2 filled
      * Prepster support: 1 of 2 filled
    - 3 teachers from this year are not returning
* Prepster enrollment
  + 2013-14
    - 85 students (we are at capacity due to classroom size)
    - Goal is 90 for 6th-grade class.
    - Waitlist of 30. Goal is 40. We expect high matriculation rate.
  + 2014-15
    - 89 seats filled (all paperwork completed, attended Parent U.).
    - Goal is 100 for 5th-grade class.

Miscellaneous

* Board discussed nominee for parent board member. The Board is making all appropriate efforts to identify a parent board member. John will introduce the parent board candidate to other Board members for interviews and potential nomination this month.