Intrepid College Prep  
Board of Directors Meeting

October 16, 2014

Minutes

Began: 12:05 pm

Ended: 1:25 pm

In attendance: Mia, Ryan, Todd, Crews, Simeon, Nita, Mike, Mary Cypress, Tom, John, Tanisha,

Tizgel (by phone)

Intro

* Board approved last month’s board meeting minutes
* Board will change December meeting to 4:30pm on 12/17, immediately before holiday mixer, location to be determined. Ryan will send calendar invitation.
* 10/23, 4:15pm is math literacy night
* 11/8, 8am is Science Fair at SE Branch Library
* 12/17 at 5:30pm is Holiday Mixer, location tbd

Financials

* We ended Sept. with operating income of -$8K bringing our YTD operating income to -$80K
* We made +$6K in adjustments since last month’s forecast, increasing annual operating income to -$111K.
* Our FY2015 cash flow outlook has improved since last month’s meeting, resulting in positive monthly cash balances throughout, with $151K at year end. May 2015 ending cash balance has improved from -$36K to $41K due to timing of expenses, savings in teacher bonuses, and decrease in building expenses.
* We have approximately $200K in cash resources needed this year. This will come mostly from fundraising. It can also come from increased ADM.

Intrepid Performance Report

* A-Net results.
  + ELA, 59% average across 5th and 6th grade.
  + Math: 5th grade = 60%, 6th grade = 65%. These are well above average for network, and 5th grade is more than 10 percentage points than where our 5th graders were last year.
* Faculty/staff.
  + Morale is high. Successful event at Pharmacy Burger this week for team.
* Student recruitment/retention.
  + No student attrition over the fall break.
  + We had Cafesito yesterday, parents seemed happier now that year is in gear.
  + We are at 182 students. We have 2 in the pipeline now.

Committee updates:

* Development. Working on “ask” materials to distribute to Board members to tell our story. List of our achievements and list of our needs. Board members can get that to people in their networks and make requests. Committee is approaching businesses and foundations.
* Governance.
  + Tom Frye introduced himself to the board. Board approved Tom Frye as new board member.
  + Board approved open records policy.