Intrepid College Prep

Meeting of Board of Directors

March 19, 2015

In attendance: John, Ryan, Tiffany, Mary Cypress (phone), Todd, Tizgel

Began: 12:10 p.m.

Ended: 1 p.m.

Minutes

* Introduction
  + Board approved last month’s meeting minutes
  + Next events
    - March 20, 2:30-4:30 p.m. First Annual Science Fair
    - April 1, 4:30 p.m. upper middle school preview
* Financials
  + BEP:
    - We are approaching end of Period 7, it has been extended to April 16.
    - After that, we receive no funds for any new students.
    - Our Period 7 total needs to be 180.06 ADM to hit our forecast.
  + February operating income was -$16K, YTD OA is -$43K
  + Net forecast change of -$2K, including $22K savings in staffing change and increases for web design, paper, PD travel
  + Feb. cash balance is $120K, projected year-end cash is $188K. Increase is attributed mostly to delaying $25K principal payment to next fiscal year.
  + We have 2-week need for about $30K in August due to timing issues.
* Academics
  + Internals
    - 75% of students have average of 80% or higher. Meets our goal.
    - Only 30% are failing 1 or more classes.
    - Attendance at 97%
    - Only 15% of students were on ISS or OSS in February
  + A-Net (A3)
    - 54% for ELA, top of network
    - 77.5% for math, top of network
* Student recruitment
  + We have 183 students today. More in pipeline.
  + For next year:
    - 5th grade class:
      * 110 seats
      * 119 commitments
    - All but 7 5th graders returning
    - All but 3 6th graders returning
  + Retention risk
    - About 5% of 5th graders failing 3+ classes
    - About 10% of 6th graders failing 3+ classes
* Hiring team
  + 8 Positions to fill (goal is to fill by Memorial Day):
    - 2 ELA, 4 in demo stage
    - 3 Math, 2 in demo stage
    - 1 Science / social studies,
    - 1 Prepster support
    - 1 graduate fellow
  + Mia will email out hiring and student tracker