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