



TWO RIVERS BOARD OF TRUSTEES

November 18, 2019

Call to Order

The meeting of the Two Rivers Board of Trustees started at 6:00pm.

Board Members

Clara Haskell Botstein, Chair	Present
Justin Valentine, Vice Chair	Present
Ali Khawar, Secretary	Present, On Phone
Adrian Jordan, Treasurer	Present
Grace Aduroja, Trustee	Present
Anne Lackritz, Trustee	Present, On Phone
Eli Schlam, Trustee	Present
Nick Rodriguez, Trustee	Present, On Phone
Anne McElwain, Trustee	Present
Kimberly Rollins, Trustee	Present
Saumil Shah, Trustee	Absent
Matthew Steenhoek, Trustee	Present
Lucas Pipes, Trustee	Present
Reem Labib Tyson, Trustee	Absent
Aswathi Zachariah, Trustee	Present
Jessica Wodatch, Executive Director and Ex Officio	Present, On Phone

Others Present

Sarah Richardson, Chief Financial Officer
Michelle Kimso, Executive Assistant
Karena Dees, Parent
Roy Germase, Compass
Khizer Husain, Director of External Relations

Approval of Meeting Agenda

The Board unanimously approved the November 18th meeting agenda.

Approval of Board Meeting Minutes



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The Board unanimously approved the July, October and November phone call minutes.

MS 2020

CFO Richardson gave an overview of MS2020. The permits are moving along and the budget is being hit. Loan docs from Schola Funds have been received.

Richardson presented the following Memo which was sent to trustees in advance of the meeting:

- Early Start Agreement - MCN Build has requested an early start agreement (ESA) so that it can begin construction in advance of finalizing the guaranteed maximum price which generally is established once all construction documents are complete and subcontractor contracts purchased by MCN. The total cost of the ESA is up to \$3,486,542 which should take the project into the first 3 months of construction.
 - Recommendation - The recommendation is to approve the ESA.

Following discussion, the Board unanimously to approve the recommendation.

Finance

Richardson presented the following Memo which was sent to trustees in advance of the meeting:

- Revised Budget Proposal - Accompanying this memo is a revised budget proposal for Two Rivers for FY 2020 (July 1, 2019 through June 30, 2020). There is additional revenue expected for higher student count, higher count of students with IEPs, and additional funds from DC for charters. Proposed revised budget hits positive cash flow and net income measures. Proposal includes staff compensation incentives and an increase to assistant teacher salary scale to move more in line. Also included is an increase to some lead teacher salary scale steps to provide parity to DCPS 18-19 salary scale for positions through BA10 and MA8 and some movement toward closing the gap at higher experience levels. Additionally, bonuses for all staff based on actual to budget savings last along with additional amount for retention bonus for key personnel which is TBD.
 - Recommendation - Recommendation is to pass the revised budget which has been reviewed by the Board Finance Committee.



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Following discussion, the Board unanimously to approve the recommendation.

Compass

Roy Gamases from Compass presented on how they will work with the Board this year. They have a group of 10 people with 5 new people from last year. They will focus on strategic planning in the following areas:

Vicki and Roy co-project leader

- Race and Equity Work
- Knowledge management
- Succession Plans
- Beyond the walls

Development Committee

Trustee McElwain presented to the Board the Beyond the Basics Campaign which kicked-off on November 4th. The Beyond the Basics Campaign will bridge the gap between school funds for students and what a Two Rivers education costs. On November 20th, a \$10,000 match will be made with a goal of \$25,000.

Gala

Director of External Relations, Husain shared that the Gala is moving along. There are 2 parent co-chairs for the gala, which will take place at Dock 5 on April 3rd.

Transition Committee

Chair Botstein shared an update regarding the Transition Committee and Executive Director Search. Chair Botstein and Trustee Rodriguez are co-chairing the search committee. Other Transition Committee members include: Trustee Shah, Secretary Khawar, Trustee Lackritz, Trustee McElwain, Trustee Zachariah. Diversified Search is the firm leading the search.

The transition committee held 3 lunches with staff of which feedback fit into 4 buckets: communication, transparency, traits and miscellaneous.

Chair Botstein put forth a vote to the board to approve the initial contract from Diversified up to \$4,050 for incidental costs.



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After discussion, 12 Board members voted for the motion, with one Board Member abstaining.

Closed Session

Adjournment

The Board meeting adjourned at 8:15pm.

Prepared by:
Michelle Kimso /s/
Executive Assistant

Submitted by:
Ali Khawar /s/
Secretary