



Annual Board Meeting (held via video conference)
Board of Trustees Meeting Minutes
February 3, 2021

Members Present:

Patricia Sosa, Chair
Brahim Rawi, Vice-Chair
Margaret Yao, Secretary
James Moore, Treasurer
Yeshimebeth Belay (Mama Tutu), Member
Allison R. Kokkoros, Member
Bo Pham, Member
Vilma Rosario, Member
Hector Torres, Member
Johan Uvin, Member

Members Not Present:

Francisco Ferrufino, Member

Staff in Attendance:

Alejandra Amaroli, Communications and Development Manager
Jerry Luna, Chief Financial Officer
Kristine Dunne, General Counsel
Sylveta Brown, Interim Executive Assistant to the CEO

Quorum: Yes

The meeting was called to order at 6:08 PM.

Review of Agenda

Board Chair Patricia Sosa referred to the planned agenda and asked if Board members had any proposed changes to the agenda. No changes were proposed.

Minutes Approval (ROLL CALL VOTE):

Minutes of the Board's annual meeting held on December 2, 2020 were brought forward for approval. Hector Torres motioned to approve the minutes, and Johan Uvin seconded. The December 2020 Board meeting minutes were approved unanimously by a roll call vote.

CEO Report

CEO Allison Kokkoros began the report with overall school updates regarding COVID-19 vaccine inclusion; the Fall 2020 semester; Spring 2021 semester; Health, Safety and Wellness; and the School's Diversity, Equity and Inclusion journey.

Regarding COVID-19 vaccine inclusion, Allison and others worked to get adult public charter schools included with K12 public charter schools for access to vaccinations. Having these vaccines for our in-person faculty and staff is critical as the School provides a frontline service for D.C. citizens who are among those most vulnerable in this community. Allison noted the next step regarding the vaccination is advocacy for access to the vaccine for communities we serve.

Allison shared that School leadership has surveyed employees and conducted student focus groups regarding Fall in-person activities. She shared a word cloud summary of the staff feedback reflecting the most common sentiments including “well-organized,” “rewarding,” “anxious,” and “challenging.” Allison stated that the School is still mostly operating remotely; in-person services are offered to support students as needed to ensure their access and inclusion. Student and employee insights are shaping School planning. For example, the School has increased synchronous class time for the Spring semester based on student feedback. Allison shared example feedback from student focus groups. The learning that has come from the pandemic will impact adult education in the future, including that with the appropriate technology support many students can learn remotely.

Allison further communicated that we offer multifaceted, multipronged support for students struggling with achieving learning goals. In addition to extracurricular offerings, we have counseling available for students needing assistance.

Allison updated the Board about the Spring 2021 semester. We are currently on track for enrollment with 1800+ students; we may exceed that target due to the efforts of our outreach team. We will continue distance learning except where in-person learning is necessary for certain programs. We are awaiting delivery of laptops for this semester. There were several issues that arose including the configuration of the laptops and timing of the order. Though not ideal, the academic team has plans in place for continuing instruction with spring semester new students based on approaches from last Spring. The laptops are expected to arrive in mid-March.

Allison provided a health, safety, and wellness update to the Board, noting that to date there have been no COVID-19 infections from campus activities and no virus spread on campus. There is a strict vetting process for all proposed onsite activities with review by the Health and Safety Leads, receive CEO approval, and following health & safety protocols including daily health screening before entering any of our buildings. She noted that we are holding a Town Hall this Friday about the Spring 2021 semester where we will address health and safety issues, including student wellness. The School is continuing to provide crucial student supports including 1:1 counseling, weekly conversation circles, and in-classroom wellness workshops. Additionally, there is a staff wellness initiative—#CRStrong—that sponsors regular Friday sessions to “Connect, Center, and Reflect.”

Allison then shared that the School is continuing our Diversity, Equity, and Inclusion (DEI) journey with three phases including listening, learning, and organizational change. We are currently in the learning phase, comprised of a Board book study, professional development for the Senior Leadership Team, and racial literacy training for all staff that should be completed by the end of the 2020-21 school year. Board members recognized the work of the team in this area.

CFO Report

CFO Jerry Luna shared that for Q2 FY2021, the School's revenue exceeds the budget by \$336,815, which is 2.2% higher than anticipated. The surplus is mainly due to federal funds, e.g., SOAR grant, the CARES Act, and additional donations, as well as receiving higher dividends on investments. Similarly, Jerry shared the actual budget is lower than originally projected by \$75,196, due to distance learning, and a decrease in other costs, e.g., less security, fewer field trips, building use, etc.

Jerry shared the School's Q2 finances are trending better than the budget and expects we will end the full year with a positive change in net assets with a \$1.4M swing. The School currently holds \$22M in liquid assets representing about 260 days of operating expenses, with long-term assets increasing over \$800,000 with Morgan Stanley in the last year.

Break:

There was a brief meeting break 7:07-7:18pm.

Committee Updates

Finance & Development Committee

As chair of the Finance Committee, Brahim Rawi introduced RSM auditors Tom Sneeringer and Jeri Fleming to present the FY2020 audit. This is the School's second audit with this company. The School's audit involves three reports: the consolidated financial statements of Carlos Rosario International Public Charter School and Affiliates ("the School"), the stand-alone financial statements of Carlos Rosario International Public Charter School; and the consolidated financial statements of Community Capital Corporation ("CCC") and CCC-Sonia Gutierrez Campus. Jerry Luna shared that RSM keeps open communication with the Finance Committee on a continual basis throughout the year. The FY20 audit received an unmodified opinion, which is the highest level of assurance possible. An unmodified opinion means the consolidated financial statements are free from material misstatement.

Jeri shared key items that occurred during FY2020: the unwind of New Markets Tax Credits transactions, and the COVID-19 pandemic in mid-March 2020. The audit required no adjustments; there were some uncorrected misstatements but those are small items that do not affect the overall budget. She also shared about the adoption of several accounting standards changes in FY20 and in the upcoming fiscal year.

Brahim shared that over the next 3 months, the Finance Committee will work on the FY2021-22 budget, and renewal of the Harvard Street Campus building lease. Board members commended Jerry and the Finance Committee on a job well done. Jerry shared that we will learn about DC's budget in March and that will inform how we approach next year's school budget. Allison also shared we will continue to monitor factors affecting student funding and budgetary needs for adult education.

DEI Task Force

Task Force Chair Jim Moore shared the School began a deep dive in DEI work last Spring 2020. This work is designed to be inclusive of all stakeholders: students, faculty, staff, and the Board of Trustees. The purpose of including the Board is to identify our identity-based stress, implicit

biases, build racial literacy skills, and to talk through new language and frameworks for equitable community engagement. Jim further explained the DEI work is both a discussion and experiential-based process designed to prepare the Board for their role in setting the goal/vision for what DEI will look like at the School, based on the shared values of equity, inclusion, collaboration, respect, and dignity.

The Board's DEI Task Force led the Board's first training session in December, based on the book "Caste: The Origins of Our Discontent." The next session is planned for this month. The Board will continue to deeply share our own stories, how we became connected to the School, and how we can continue to support the School in this work and furthering the School's mission. Jim also shared part of his own DEI journey. Board members emphasized the importance of the DEI work and gratitude for the opportunity to do this work with people who care deeply about equity and justice.

Governance & Nominating Committee

Committee Chair Vilma Rosario shared that the Committee met and made improvements for the open Board meetings, an example of which is Spanish and Amharic interpreters being available for this second open Board meeting. The Committee plans to improve communications for future open board meetings, including an opportunity for community members to speak at future board meetings through a comment period. The Committee expects to have more information to share at the next board meeting.

Closed Session (ROLL CALL VOTE)

Patricia Sosa noted the three agenda items slated for closed session, citing the DC Code provisions for doing so:

- Discussion of personnel matter in closed session due to personnel matters pursuant to DC Code § 2-575(b)(10) and DC Code § 2-575(b)(4) to receive legal advice and preserve the attorney-client privilege.

Margaret Yao asked for a roll vote of the Board to approve entering closed session as proposed. The Board voted unanimously by roll call vote to enter closed session. Following the vote, the Board entered closed session.

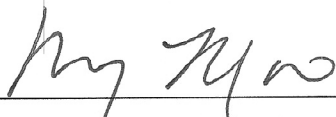
New Business

Upon return from closed session, there was no new business raised.

Adjourn

Patricia Sosa adjourned the meeting at 8:29 PM.

Minutes prepared by Sylveta Brown, Interim Executive Assistant to the CEO.



Respectfully submitted by Margaret Yao, Board Secretary