



**MEETING MINUTES
CAPITAL CITY PUBLIC CHARTER SCHOOL BOARD**

May 17th, 2022

This meeting took place via Zoom due to the Pandemic.

Attendance:

Trustees in Attendance: Alison Arnold, Camila Camborda, John Campbell, Sarah Dillard, Quameice Harris, Anne Herr, Stefan Huh, Mizmun Kusairi, Galo Pazmino, Hiram Puig-Lugo, Nitika Tolani

Trustees Absent: Rochanda Hiligh-Thomas, Xiomara Santos

CCPCS Staff in Attendance: Dominique Coote, Karen Dresden, Pamela McKinney, Belicia Reaves, Jonathan Weinstein

MISSION MOMENT

Capital City High School seniors shared about their experiences at Capital City, senior expedition, and their plans for next year. Pamela McKinney provided an update on end-of-year events.

Meeting called to order at 6:47pm.

WELCOME

Nitika Tolani, Board Chair, welcomed everyone to the May meeting, including two new trustees, Camila Camborda and Stefan Huh.

MEETING AGENDA

The Board unanimously voted to adopt the meeting agenda.

CONSENT AGENDA

The Board unanimously accepted the Consent Agenda that includes the March Meeting Minutes, Finance Committee Minutes, Development Dashboard, Development Committee Minutes, Governance Committee Minutes, Contracts Approved Since Last Meeting.

FINANCE: UPDATE ON REFINANCE

Galo Pazmino, Treasurer, and Jonathan Weinstein, Chief Operating Officer, provided an update on the progress toward refinancing Capital City's debt, originally incurred as part of the initial building renovation in 2011-2012. Since the March 17th meeting, Capital City has selected Truist as our preferred lender; contracted with Arent Fox for legal services; and selected Riverside Risk Advisors for support with establishing an interest rate hedge on the loan. Next steps include finalizing language on a loan agreement, having the building appraised, and determining the right amount of debt to hedge. By early next fiscal year, Capital City will be able to close on the loan and swap. The effects of this refinancing will be to lower Capital City's annual debt service, freeing up operating funds for other uses.

UPDATE ON RENOVATION PROJECT

Jonathan Weinstein, Chief Operating Officer, provided an update on progress toward renovating our unfinished storage space for use as an afterschool commons, dance studio, and support space. We have completed the bid-process and have selected Whiting-Turner and Hord, Coplan, Macht as the design-build team for this renovation project. They have moved forward with a design as the contract is refined. We expect to present a contract to the board within the next few weeks for approval. Work is expected to begin in July, and the space should be completed and ready for use by the time students return from winter break in January 2023. Final cost and delivery date will be impacted by choices Capital City makes based on availability of specific materials.

FINANCE: FY23 BUDGET PRESENTATION

Karen Dresden, Head of School; Jonathan Weinstein, Chief Operating Officer; Galo Pazmino, Treasurer; and Palak Shah, Ed-Ops Senior Finance Specialist shared information about Capital City's FY23 budget. The budget was constructed using a process that included reviewing spending history, looking at current year projections, and outlining expectations for SY22-23 considering our needs during pandemic recovery.

The budget reflects a net income and includes a contingency. Given our practice of conservative budgeting, track record of finishing the year with a surplus, and our positive cash position, we are comfortable with this gross margin of 1.8%

The following key assumptions and program planning are reflected in the budget:

- Key revenue drivers are the 5.87% increase in Per Pupil Funding included in the Mayor's budget; ESSER III funding for SY22-23, and an expectation of steady student enrollment. Additionally, the Council approved a 3.1% increase in facilities allotment.
- We are projecting student enrollment in the budget of 1,003, which is the same as SY21-22.
 - We are projecting a similar number of students with disabilities; but expect the number of English Learners will decrease due to assessing students for the first time since SY19-20, and a change in exit criteria.

- Our staffing profile for SY22-23 looks very similar to SY21-22.
- We prioritized increasing salaries for all staff for SY22-23; salary scales and proposed increases were discussed and approved at the March board meeting.
- Direct student expenses will return to pre-pandemic levels as we added back expenses for student travel.
- We are planning to continue our 2:1 program for student devices so students will have a device both at school and at home.
- We will continue having building substitute positions, to address the struggle of finding qualified substitutes on a daily basis.
- We will continue a robust budget for stipends.
- Fundraising targets in the FY23 budget are similar to this year.
- Our professional development budget will be similar to last year, and pre-pandemic levels.
- Our insurance premiums are increasing significantly for FY23 due to claims this past year. Capital City will continue to pay 80% of total premium costs, rather than passing on the full increase to employees.
- There is an increase in staff-related expense, due to the inclusion of fees for the HOS executive search.
- We anticipate spending approximately \$2M on capital projects in FY23 as we move forward with the renovation of our storage space to support our arts and curricular/extracurricular programming.
- As approved at the March meeting, we are offering \$3000 signing bonuses to each returning member of our staff.

The Board unanimously approved the Income Statement for FY23 as the basis of next year's budget.

STRATEGIC PLANNING UPDATE

Karen Dresden, Head of School, shared an update on the strategic planning process and upcoming board engagement. Capital City staff have been working with Corey Gordon and her team at DeliverEd to gather feedback from stakeholders to inform the strategic plan. Feedback has been gathered from families via two engagement sessions and a follow up survey; staff via two engagement sessions and an interactive Padlet; and alumni via a survey. We are still working to gather feedback from students.

On May 24th, Corey will lead a planning retreat with school leaders to review data and develop the architecture of the plan. We hope to identify 4 - 5 goals and 2 - 3 high leverage strategies to support each. Once the architecture is drafted, we will share it with staff, families, and the board to provide feedback. We will schedule a School Performance Committee meeting in early June that is open to all board members. We hope to approve the architecture at the June Board meeting.

Once the architecture is approved, strategy leads will work to develop detailed action plans to guide implementation. We look forward to starting the new school year with our strategic plan in place.

HOS SEARCH COMMITTEE UPDATE

Nitika Tolani, Board Chair, provided an update on the process of selecting a search firm for the HOS transition. The committee received 5 complete proposals, and narrowed it down to 2 firms. Both firms have a national profile and local presence, and a strong track record with similar searches. The committee conducted interviews last week and is currently in the process of checking references. They will meet again on May 20th to debrief and identify a firm to present to the Board for selection. A contract should be available for board approval by the end of May, with work beginning in June.

GOVERNANCE: SY22-23 BOARD SLATE

Karen Dresden, Head of School, shared the SY22-23 Board Slate for approval. The slate is the same as shared in March. No trustees will be rolling off of the Board for SY22-23 and most committee assignments and leadership roles will remain the same. There are two exceptions - Stefan Huh will assume the role of Treasurer and Alison Arnold will be moving to the School Performance Committee. The Governance Committee would like to continue recruitment to help build the bench of potential trustees. They continue to look for trustees with experience in school performance, generally, and the education of multilingual learners more specifically.

The Board unanimously approved the SY22-23 board slate.

GOVERNANCE: PLANNING FOR ONBOARDING

Karen Dresden, Head of School, shared a plan for updating the Board onboarding process. Moving forward, instead of offering one longer onboarding session covering all topics, it was suggested that we offer four 30-45 minute modules (finance, school performance, development, and governance) that could be led by committees. In addition to new trustees, any trustee who would like a refresher could attend. Committee chairs will be engaging each committee in planning for this. The goal is to complete the onboarding process ahead of the first meeting of SY22-23. Trustees present at the meeting shared some thoughts on these trainings via a Jamboard.

ANNOUNCEMENTS

John Campbell, Development Committee Chair, reminded trustees to fulfill their pledges for SY2122.

Quameice Harris, Vice Board Chair, reminded trustees to submit their HOS 360 reviews via BoardSource.

The public meeting adjourned at 8:22pm.