

**Polaris Charter Academy  
Board Meeting Minutes**

Dial In: 312-286-6515

<b>Date:</b>	<b>Tuesday, June 28<sup>th</sup>, 2016</b>
<b>Time:</b>	<b>6:30pm (at the school)</b>
<b>Topic(s):</b>	<ul style="list-style-type: none"> <li>• <b>Board Candidate Vote</b></li> <li>• <b>Budget Discussion</b></li> <li>• <b>Spring Fundraiser Debrief</b></li> </ul>

<b>ATTENDANCE CATEGORY</b>	<b>BOARD MEMBERS &amp; FELLOWS</b>	<b>SCHOOL STAFF</b>
Attending in Person	Joel Pomerenk Kameron Matthews Arun Bhatia Tina Yarovsky Mary Hicks Chip Longenecker (*Board Fellow)	Michelle Navarre (**Board Ex Officio) Roel Vivit Tammy Vance
Attending by Phone/Video	Daniel Epstein Lauren Wein	
Not Attending	Sam Bottum	Linda McEvoy

<b>EXPECTED GUESTS &amp; VISITORS</b>
None Elizabeth Whiting

Joel called the meeting to order at 6:37 PM.

**Approval of Minutes**

Minutes for the April 26<sup>th</sup> meeting were reviewed. Kameron moved to approve; Michelle seconded; all approved.

**State of the School**

Graduation:

Polaris' first kindergarten class is graduating from 8<sup>th</sup> grade this year.

Testing:

All students have finished testing – minus one student who stopped coming to school. (The school tried contacting the student and her family but could not reach anyone. Her absence was reported as a testing irregularity.)

The Polaris team was focused on attainment and growth scores this year, with an emphasis on attainment. Attainment scores were hit, though growth was not quite as strong as they had hoped. In terms of an overall score, we estimate receiving a 3.7, which translates to a Level 1 rating, and we are confident that we won't be lower than a 2+. We will discuss in greater detail in the next board meeting, once the full data set has been provided.

In terms of the SCRIP calculator, there are two items of note: (1) Polaris was rated "Well Organized" with My Voice, My School survey; and (2) Polaris' data quality index rating was strong (99).

Polaris passed the attendance audit with no issues.

Hiring Update:

For the 2016-2017 school year:

- K, 1, 2 – all teachers returning
- 3, 4 – all teachers returning
- 5, 6 – one open position in science

- 7, 8 – all positions have been filled
- Contract teacher for gym is now coming on board directly as a full-time teacher
- High School Placement Coordinator position has been filled
- Development Position: open; Elizabeth Whiting has been filling in as a volunteer
- Director of Finance and Operations: did not renew CJ's contract; he will be on call through July
- Linda McEvoy is moving to New York. She will work through the summer and then serve as a consultant next school year (effective September) for math and data work.

## **Board Topics**

### May Fundraiser Debrief

Key numbers from the May fundraiser are as follows:

- Gross Proceeds: \$87,130
- Net Proceeds: \$68,844
- Outstanding donations: \$12,500 (pledged, not yet paid)
- Tickets Sold: 65 full-price; 7 discounted (need to focus on increasing sales next year)

Key takeaways for next year are as follows:

- The 2016-2017 school year is Polaris' 10-year anniversary. We should focus on marketing/story-telling over the next year to strengthen engagement and culminate in a celebration at the next fundraiser.
- The spring fundraiser should be a committee-run event, and planning should begin well in advance. The Development Committee should take a more active role, including looking at dates/venues for 2017 by the end of 2016.

### Review Dashboard – Joel

In reviewing the finance dashboard, the following items were noted:

#### *Grant Applications Outstanding*

- \$20,000 for Bethany Fund; sent LOI but did not advance.
- Crown Foundation contacted Polaris to see if an additional \$15,000-\$50,000 would assist as a stopgap. Pending grant application.

#### *Math/Reading At/Above Grade Level*

- Achieved goal of 50% for Reading.
- Achieved 47% in Math (5<sup>th</sup>/6<sup>th</sup> grade classes struggled)

#### *Enrollment*

- Reviewing number of current students returning, applications approved, and applications is in progress.
- Anticipating 452 students at the beginning of the 2016-2017 school year.

### Board Candidates

Kameron moved to approve candidacy of Nancy Curby. Tina seconded. All approved (8-0).

The board now has 10 voting members (with a maximum possible of 15).

### Preliminary Budget

Due to the lack of clarity in CPS funding, no budget has been generated.

- CPS Funding: Possible 20-30% cut per student (which amounts to \$800,000 cut to our operating budget)
- SPED (reimbursement) money is being delayed.
- Lack of clarity on use of our restricted funds (\$360,000). Michelle will pursue this further.

In light of the budget issues, the board discussed proceeding with no pay adjustments for 2016-2017 and waiting for more data before setting out a budget and financial plan for the new school year.

Kameron moved to proceed with a status quo budget with no staffing increases. Michelle seconded. All approved (8-0).

A conference call will take place on Tuesday, July 26 at 6:00pm to review the new budget once more details are obtained.

## **Committee Reports**

### Finance – Joel

- Polaris currently has \$1.5M cash balance in the bank.
- Potential pension liability is still an outstanding issue. Joel will ask CJ to provide Dan with additional details, which Dan will share with a *pro bono* team at his law firm to review and provide counsel.
- All other Finance Committee items were discussed earlier in the meeting.

### Development Committee - Arun

All items discussed earlier in the meeting.

### Governance - Kameron

We currently have four active members in the board pipeline. Kameron will distribute an updated pipeline report and profile of board skills/experiences.

Kameron will firm up committee assignments with all board members.

## **IMPORTANT DATES**

July 28, 2016	Board Conference Call at 6:00pm
August 30, 2016	Board Meeting at 6:30pm
October 18, 2016	Board Meeting at 6:30pm

At approximately 8:49PM, Kameron moved to adjourn the meeting. Joel seconded and all approved.