

**Polaris Charter Academy
Board Meeting Minutes**

Dial In: 312-286-6515

Date:	Tuesday, October 18 th , 2016
Time:	6:30pm (at the school)
Topic(s):	<ul style="list-style-type: none"> • Revisit Budget • Vote on Board Candidates • Elect Board Officers & Committee Chairs

ATTENDANCE CATEGORY	BOARD MEMBERS & FELLOWS	SCHOOL STAFF
Attending in Person	Joel Pomerenk (Chair) Arun Bhatia (Treasurer) Tina Yarovsky (Secretary) Nancy Curby Chip Longenecker (Board Fellow)	Michelle Navarre (**Board Ex Officio) Roel Vivit Linda McEvoy Elizabeth Whiting
Attending by Phone/Video	Mary Hicks Daniel Epstein Sam Bottum Lauren Wein	Tammy Vance
Not Attending		

EXPECTED GUESTS & VISITORS
None

Joel Pomerenk called the meeting to order at 6:36 PM.

Approval of Minutes

Minutes from the August 30th meeting were reviewed. Michelle moved to approve; Tina seconded; all approved.

State of the School

Charter Renewal Update: (Michelle)

Polaris successfully submitted its charter renewal on time. The vote for all charter renewals has been pushed back to the December Board of Education meeting. The current assumption is that there will be no need for a site visit at Polaris.

Enrollment Update: (Michelle)

Current enrollment is 445 students, which is down five from what was budgeted for the beginning of the year. The final end-of-year budget is for 443 students, so it will be important to fill any vacancies as they arise.

U.S. Senator Dick Durbin Visit: (Elizabeth)

Senator Dick Durbin read the June *Atlantic Monthly* article in which Polaris was featured, and he decided that he needed to visit the school. Students gave him a tour, focusing on the Five Points of Polaris and the Light Leader award. They also spoke about what it means to be crew. Senator Durbin attended a class with Molly Brady, during which he observed a team activity and a follow-up discussion regarding the activity. He then attended a panel discussion with five students and some faculty/staff. Senator Durbin had allotted 45 minutes for his visit but ended up staying 90 minutes. Elizabeth is preparing a response/thank you to Senator Durbin.

School Quality Rating Report (SQRP) Update: (Linda)

Polaris received a Level 1 SQRP rating for the second year in a row. Improving the NWEA Growth Percentage will be an area of focus for the current school year (goal: 65-75%; achieved 55%). The Level 1 rating means Polaris likely will not need a site visit for the Charter Renewal.

Student Issue: (Michelle)

Michelle reported a pending student issue that may come to the board (possible expulsion).

Board Topics

Revised Budget: (Arun, Joel)

There was recent concern of Polaris losing \$130,000 in Special Education funding, but this was confirmed not to be the case. As such, the budget remains the same as when the Board last reviewed it, including a \$460,000 fundraising need (increase of \$90,000 from last year). Key items of note:

- Health insurance increased 19% from last year; half of this expense is being absorbed by faculty/staff; half by the budget.
- Due to a pension true-up, Polaris owed \$3,700.
- Audit is being completed.
- We were told we were required to conduct a 403(b) audit due to having 100 people in the plan; however, after removing terminated employees from the count, we fall below 100, which means an audit was not required. This cost \$12,000 and should be noted for next year.
- Cash balances are \$1.3M.
- Currently, Polaris has \$750,000 in MB Financial 13-week CDs, which are earning very little. As an alternative, online savings accounts offer ~1% interest and are linked to the primary bank account. They are no risk and FDIC insured. Arun will work with Lisette to transfer funds from CDs to a Polaris online savings account.
- Recent CTU negotiations have resulted in new money going to district schools. The Illinois Network of Charter Schools is making sure charter schools receive a portion of that allocation, so we may see an increase in student-based funding.

Board Candidates:

The Board voted on two new Board candidates:

- Nancy moved to approve the candidacy of Melanie Domer; Arun seconded; all approved.
- Michelle moved to approve the candidacy of Ben Brenton; Tina seconded; all approved.

This brings the Board to a total of 11 voting members, with a maximum of 15.

Board Officers, Committee Chairs:

The Board voted on the following candidates for officer and committee chair positions for the 2016-2017 school year:

- Chair: Arun Bhatia
- Vice-Chair: Sam Bottum
- Secretary: Tina Yarovsky
- Treasurer: Joel Pomerenk
- Development Committee Chair: Lauren Wein
- Finance Committee Chair: Joel Pomerenk
- Governance Committee Chair: [open]

Nancy moved to approve; Arun seconded; all approved.

Committee Membership:

Committee memberships for the 2016-2017 year are as follows:

- Development: Lauren, Arun, Tina, Nancy
- Finance: Joel, Chip, Arun
- Governance: Mary, Dan, Sam

Dashboard Observations: (Arun, Joel)

The Board reviewed the latest dashboard.

Spring Benefit Planning: (Michelle)

Michelle will send out another Doodle for dates for the Spring 2017 benefit. She will spend time with new Development Manager Elizabeth Whiting to revisit the benefit, which will focus on Polaris' 10th anniversary. The goal is to involve students, parents, and alumni in the event. Michelle and Elizabeth aim to finalize the event date and venue in the next 2-3 weeks.

Succession Planning:

The Board discussed the need for succession planning at Polaris. Next steps are as follows:

- Michelle will reach out to other single-site charter schools who have recently experienced leadership transitions to gather their insights on succession planning.
- Nancy will look for some succession planning tools.
- We will allocate time in the December Board meeting for further discussion.

Committee Reports

Development Committee: (Arun)

- As Elizabeth settles into her role as Development Manager, the Development Committee will coordinate tactical plans with her for 2016-2017.
- The Development Committee will strengthen its relationship with the Associate Board (AB). Tina will reach out to AB members to obtain contact details and seek opportunities for members (and potential members) to come to the school and reconnect.
- This year, we will not do a big push for Giving Tuesday. We may do some simple posting through social media and the Polaris website, but we will focus more strongly on the year-end appeal.

Finance Committee: (Arun)

- We are still searching for a Director of Finance and Operations. The candidate pool is not strong. We do have a strong contracted accountant assisting in the interim. We may consider part-time options and/or splitting the roles.
- CPS has centralized all compliance to one system, which will be helpful to the finance function.
- Q4 financials were never submitted to CPS, so they will be submitted immediately.
- All other Finance Committee topics were covered earlier in the meeting.

Governance Committee: (Joel)

- At present, we have one person in the Board pipeline. As we continue to grow the team, we should revisit what attributes we need in future board members (e.g., finance, legal, policy).
- The current Polaris Board consists of 11 members (including Chip, the board fellow), with a maximum number of 15 members allowed.

IMPORTANT DATES

December 6, 2016	Board Meeting at 6:30 PM
February 21, 2017	Board Meeting at 6:30 PM

At approximately 8:49 PM, Michelle moved to adjourn the meeting; Arun seconded; all approved.