



**KIPP ACADEMY LYNN PUBLIC CHARTER SCHOOL AND
KIPP ACADEMY BOSTON PUBLIC CHARTER SCHOOL
MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
October 30, 2019 | 9:00 a.m.**

The meeting of the Board of Trustees of **KIPP ACADEMY LYNN PUBLIC CHARTER SCHOOL and KIPP ACADEMY BOSTON PUBLIC CHARTER SCHOOL** (collectively, the “Schools”) convened at 9:00 a.m. on October 30, 2019 at 20 Wheeler Street Lynn, Massachusetts, held in compliance with the open meeting law, at which a quorum of the Trustees was present. The following Trustees were present: Amanda Seider, Caleb Dolan, Joel Abramson, Matt Fates, Shenkiat Lim, Doug Borchard, and Paul Ketterer.

Amanda Seider announced that Luis Gondelles and Tom Beecher. They will remotely participate in this meeting because physical attendance at the meeting is unreasonably difficult.

The following Trustees were absent: Ivelisse Gonzalez, Michael Kendall, Stephanie Oliveras, and Jennifer Davis.

Additional participants: Annabelle Feliz, Laurie Kennedy, Torie Maher, Mekka Smith, Stephen Pizzimenti, Rhonda Barnes and Eric Leslie.

Seider called the meeting to order at 9:10 a.m. and presided throughout the meeting. Annabelle Feliz kept the minutes of the meeting. Seider ascertained that sufficient Trustees were present at the meeting, and that, accordingly, a quorum existed.

Welcome

After welcoming the Trustees who were present at the meeting, Seider then presented the agenda as follows: (1) Partnership Presentation: Union Capital Boston Update; (2) Finance Update; (3) Progress Monitoring + Growth Scenario Recap; (4) Consent Agenda; and (5) Executive Director Evaluation and Compensation.

1. Partnership Presentation: Union Capital Boston Update

Eric Leslie presented on Union Capital Boston (UCB) partnership by sharing and explaining the vision and mission of UCB. Leslie also shared how the organization uses technology to build community and social capital along with statistics of participation with KIPP Family members in UCB. Strengthening family council and prompting leadership development for with KIPP parents is part of the civic engagement work UCB is leading. Looking forward, UCB will partner with KIPP to promote 2020 Census Count Campaign and the 2020 election ballot initiative.



2. Finance Update

Stephen Pizzimenti led the Finance Update by sharing the positives for a successful audit this year; noting the stakeholders' role in the successful audit and all material weaknesses for FY18 were resolved. KIPP Massachusetts met profitability and balance sheet targets for FY19 and satisfied Citizens Bank's covenants. Additional improvements to the financial policies and procedures are in place for FY20. Pizzimenti noted that KIPP Massachusetts is currently labeled high risk due to FY18's audit results, however once two consecutive years of successful audits are completed, KIPP Massachusetts will return to low risk status.

KIPP Massachusetts is not projecting to meet its increasing debt covenants in FY27, which is requires restructuring or refinancing by 6/30/20 with more favorable debt covenants. The Finance Team has communicated with Citizens about making changes to the debt covenants. Looking ahead, Fates stated the pros and cons of different options and restructuring banking needs.

After discussion, the board, by unanimous vote, took the following action:

VOTED: To approve FY19 Audit

Roll call: All present and on the phone voted yes

- Amanda Seider as Chair
- Tom Beecher as Vice Chair
- Matt Fates as Treasurer
- Joel Abramson as Secretary
- Luis Gondelles
- Paul Ketterer
- Caleb Dolan
- Shenkiat Lim
- Doug Borchard

3. Progress Monitoring + Growth Scenario Recap

Caleb Dolan shared regional updates, including that updates to academic data across all schools will be available in the fall; the Development Team has a new hire; and the Operations Team across schools worked to strengthen beginning of year dismissal routines such to support leader focus on instruction. Dolan explained the accountability system that the State uses to measure school and district performance –the categorization and distribution of schools and districts are sorted by: measures of growth and achievement on MCAS, high school absenteeism, advanced coursework, and dropout rate over the course of two years.



Finally, Dolan noted that growth in Lynn is the most agreed upon option for likely future growth scenarios. Next steps are to share recommendation and budgets with the board in June, Stephen Pizzimenti and Rachel Heuisler are working on modeling a plan.

4. **Consent Agenda Votes**

The board reviewed the consent agenda and after discussion, the Board, by unanimous vote, took the following action:

VOTED: To approve the 2019 Lynn Accountability Report.

VOTED: To approve the 2019 Boston Accountability Report.

VOTED: To approve the September 2019 Meeting Minutes.

VOTED: To approve the September 2019 Committee Meeting Minutes.

VOTED: To accept the October 2019 Compliance Report.

Roll call: All present and on the phone voted yes

- Amanda Seider as Chair
- Tom Beecher as Vice Chair
- Matt Fates as Treasurer
- Joel Abramson as Secretary
- Luis Gondelles
- Paul Ketterer
- Caleb Dolan
- Shenkiat Lim
- Doug Borchard

5. **Executive Director Evaluation and Compensation**

Doug Borchard begin the Executive Director Evaluation and Compensation by reminding board members about three decisions to review: (1) What is the bonus from the previous year? (2) What is the base salary for the upcoming year. (3) Whether or not to change the potential bonus for the upcoming year.

The Governance and Compensation Committee considered the Executive Director's self-assessment, the September 2019 summary dashboard, external compensation documents, and solicited board member input. The committee also utilized a performance rubric that prioritizes meeting academic goals as a priority.

The Governance and Compensation committee recommended that Dolan receive 100% of the potential bonus for SY19. In terms of salary adjustment, the Governance and Compensation committee looked at the national Charter School Growth Fund documentation – including



components such as geography, size, and operating budget. The committee ^{BOT} reviewed documentation from Massachusetts Charter Public School Association and recommended to the full board that the percent increase remains the same at three percent to match what the leadership team is eligible to receive. The Governance and Compensation Committee also recommended a potential bonus of 15% of the base salary for FY20.

After discussion, the Board, by unanimous vote, took the following action:

VOTED: To approve Governance and Compensation Committee's recommendation to award Dolan 100% of salary bonus for FY19.

VOTED: To approve an increase in base salary of 15% for FY19.

VOTED: To approve set bonus potential for FY20 at 15% of base compensation.

Roll call: All present and on the phone voted yes

- Amanda Seider as Chair
- Tom Beecher as Vice Chair
- Matt Fates as Treasurer
- Joel Abramson as Secretary
- Luis Gondelles
- Paul Ketterer
- Caleb Dolan
- Shenkiat Lim
- Doug Borchard

The meeting adjourned at 11:00 a.m.

List of Documents Used at the Meeting *(These documents must be retained by the public body, but do not need to be physically stored with the meeting minutes.)*

- FY19 Audit (Vote)
- KIPP and Related Financial Statements (Audit Draft)
- BOT Acceptance
- Minutes Rep Letter
- Single Audit Management Rep Letter
- October 2019 KIPP at Wheeler Construction Update
- October 2019 Essential Question Progress Monitoring Dashboard
- Accountability System One Pager
- 2019 Lynn Accountability Report



- 2019 Boston Accountability Report
- September 2019 Meeting Minutes
- September 2019 Committee Meeting Minutes
- October 2019 Compliance Report

A handwritten signature in blue ink, appearing to read "Joel Abramson".

[Joel Abramson, Secretary]