Leadership Public Schools
Meeting Minutes
Executive Committee of the Board of Trustees
September 24th, 2015

Present: Marsha Dugan, D'Lonra Ellis, Stu McLaughlin, Kevin Katari, Dr. Louise Waters, Soo Zee Park, Yolanda Peeks
Absent: None
Guests: Kate Levitt, Edie Hoffman, Lauren Klaffky, Zenebu Bekele

The meeting was called to order at 3:35. The agenda was confirmed and roles were assigned.

The meeting was opened to public comment. No public comments were made so the meeting was closed for that purpose.

Consent Agenda
The group voted to approve minutes from June 25, 2014. They also approved Resolution 2015-14, the LPS Richmond FY 2015 Unaudited Actual Report.
Moved: Kevin Katari
Seconded: D'Lonra Ellis
Approved: All
Against: None

Financial update
Zenebu Bekele reviewed the End of Year financials from 2015, which included increased spending due to depreciation calculations and operating expenses. However, surplus and cash balance remain healthy. She also reviewed the FY 2016 revised budget, approved at the June 2015 Executive Committee meeting. The revisions reflected a 1% reduction in revenues and expenses, linked to changes in enrollment in Oakland and San Jose.

The group considered the surplus and agreed that it is best to report surplus expenses from 2014-15 separately, rather than adding them to the 2015-16 budget. LPS will track all one-time expenses for FY 2016 budget. Members approved tracking of surplus expenses through separate reporting, not rolling them into the formal budget for reporting purposes.

Strategic Planning discussion
Louise Waters discussed the upcoming Board strategic planning retreat and major topics for that meeting, as well as for future Board meetings. The group focused discussion on developments at LPS San Jose, as well as long-term goals for the network.
Gooru
Louise Waters gave an overview of innovation at LPS, starting with CK12 and moving to EdStart. She reviewed the LPS partnership with Gooru, including its mission, principles, and sustainability. She also reviewed Board priorities for the IP transfer to EdStart. The Executive Committee agreed to put a hold on Resolutions 2015-15 and 2015-16, and move those decisions to the October 10th full Board meeting. The group will vote on those Resolutions on October 10th.

COT
In the interest of time, the group decided to postpone this conversation until the October 10th full Board meeting.

Closed Session
The Executive Committee held a closed session meeting for the CEO Review. Committee voted unanimously to approve CEO salary increase and performance bonus.

The meeting was adjourned at 6pm.

Respectfully submitted,
Kate Levitt
Recorder