Leadership Public Schools  
Meeting of the Executive Committee of the Board of Trustees  
February 26th, 2015

Present: Marsha Dugan, D’Lonra Ellis, Stu McLaughlin, Kevin Katari, Dr. Louise Waters  
Absent: None  
Guests: Kate Levitt, Edie Hoffman, Lauren Klaffky, Alex Terman, Zenebu Bekele

The meeting was called to order at 3:06pm. 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 approved Meeting Minutes from 11-20-2014.  
Moved: Stu McLaughlin  
Seconded: D’Lonra Ellis  
Approved: All  
Against: None

They also voted on Resolution 2014-28, the Form 990 and 199 tax information returns, as well as the 2015 Audit Letter of Engagement from the accounting firm.  
Moved: Kevin Katari  
Seconded: Stu McLaughlin  
Approved: All  
Against: None

Financial Update  
Alex Terman, who served as interim CFO, gave a financial overview. He reported an extremely positive forecast for the organization’s financial health. Revenue is strong, particularly given impressive gains in ADA performance in the current academic year. In addition, Common Core funding enhances the overall budget and Hayward SB740 funding came through for last and this year. LCFF is funding higher than expected. Fundraising is on target for an anticipated $1.2 million.

Meanwhile, school expenses are slightly lower due to small shifts in staffing and other costs. Overall, LPS should expect about $900,000 surplus. This will help to give staff raises and increase starting salaries for teachers.

Committee members agreed the surplus is remarkable, mostly due to SB740 and additional LCFF, Common Core, and other funding unanticipated funding. They also expressed appreciated to Alex Terman for stepping in to fill the finance officer role.
School Update
Dr. Waters discussed the status of enrollment, academic performance, and school culture at each school site. She focused on San Jose and Oakland, considering the different efforts to increase enrollment and strengthen school performance. She also provided more information on potential opportunities for growth. Committee members asked targeted questions regarding competitiveness in the local context, as well as next steps for the coming year.

The group agreed to do more research on a number of different issues concerning enrollment and academic performance. They considered calling additional meetings in March and April to continue the conversation, as well as a potential strategic planning meeting in September on a Saturday. They also agreed to hold the May 7th, 2015, Executive Committee meeting at LPS Hayward, where there will be a 10-year Anniversary event for the school that evening.

D’Lonra Ellis concluded with a process check. She noted that without Joyce Montgomery, former CFO, the group needed someone to fill her role and provide guidance on process and procedures for running a Board meeting.

The meeting was adjourned at 6:20pm.

Respectfully submitted,
Kate Levitt, Recorder