DSST

PUBLIC SCHOOLS

Board of Directors Meeting

May 28, 2015 • 2:30pm – 5:15pm MST
DSST: Green Valley Ranch High School, Room 2-211

4800 Telluride Street, Building 2, Denver, CO 80249

core values

Respect: Appreciating the value of a person or an object through your words, actions and attitude - treating people appropriately with common courtesy.

Responsibility: Able to be trusted and or depended upon to complete tasks, follow directions and own up to your actions.

Integrity: Being truthful, fair and trustworthy in your words and actions - doing as you say and saying as you do.

Courage: Possessing confidence and resolve to take risks and make right decisions in the face of pressure and adverse or unfamiliar circumstances.

Curiosity: Eager to learn, explore and question things to gain a deeper understanding.

Doing Your Best: Putting your best effort into everything you do.

Dial in: 303-524-6301 • PIN: 9999

Username: **wireless-guest-nov**

Password: **F4Lmv2mG**

- Configure your laptop to connect to the DSST-GUEST wireless network.
- This network is set to broadcast. No security settings need to be changed for the network.
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- Enter the username and password provided above
- Usernames and passwords are CASE SENSITIVE

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I. Welcome

DSST PUBLIC SCHOOLS

Board of Directors Meeting – May 28, 2015

I. Welcome (25) • Board Chair Welcome (5) • Senior Project Presentation • Public Comment (if needed)			Teresa Bill & Rainie Toll	2:30
II. Approval Items (10) • Approval of Meeting Minutes • DSST 2015-2016 Budget	Pg. 6 Pg. 9	Approval Approval	Teresa Scott Walker and Teresa	2:55
III. Discussion (60) • Long Term Forecast (60)	PPT	Information/Discussion	Scott Walker and Teresa	3:05
IV. Reports (40) • Home Office • Executive Committee/Chair • Information Technology Advisory Committee • Finance Committee • Advancement Committee • Nominating and Governance • New Business	Pg. 16 Pg. 34 Pg. 36 Pg. 39 Pg. 77	Information Information Information Information Information Information	Bill Steve H. David / Don Teresa Denise/Matthew Steve M./ Heather	4:05
V. Executive Session (30) • Strategic Next Steps for DSST • Personnel Matter		Decision	Bill	4:45
VI. Adjourn			Teresa	5:15

II. Approval Items

MINUTES
DSST Public Schools Board Meeting
March 26, 2015
DSST: Stapleton High School, Room 201

Meeting Called to Order: 2:38 p.m.

Board Members Present:
Alex Hernandez
David Greenberg
Deborah McGriff (via phone)
Don Kirkpatrick
Dwight Jones (via phone)
Gloria Zamora
Heather Lamm (via phone)
Keith Evans
Michele Cooper
Norwood Robb
Peter Fritzinger
Sean VanBerschot
Steve Halstedt
Steve McConahey
Teresa Berryman

Parent Present: None

Board Members Absent: Dan Wilkerson, Jackie Sullivan, Justin Jaschke, Matthew Schnittman, Tanya Kelly-Bowry

DSST Staff Present: Bill Kurtz, Christine Nelson, Denise Queen, Jessica Heesacker, Katie Glenn (note taker), Scott Walker

DPS Staff Present: None

Welcome

Mr. Halstedt welcomed everyone to the meeting.

Mr. Kurtz introduced Jessica Heesacker, the School Director at DSST: Stapleton Middle. Mr. Kurtz provided a brief background on Ms. Heesacker and stated that she is paving the way for developing a leader internally based on the various positions she has held at DSST (teacher, DCI, ASD, School Director). Mr. Kurtz complimented her for doing a great job managing the DSST: Stapleton Middle School team.

School Director Q&A: Jessica Heesacker, School Director at DSST: Stapleton Middle School. Ms. Heesacker began by thanking the board for having her at the meeting and continued by providing a brief reflection of the school year to date. Ms. Heesacker began her reflection by providing the school's strengths. The first strength was their team's strong emphasis on diversity which included having strong visual culture, rich staff discussions, and the theme Ubuntu, "I am because we are". Ms. Heesacker stated they still have room to grow in this area but are making strides. Another area of strength is the instructional support that their teachers receive throughout the year. Ms. Heesacker stated that instructional support was a big push for their leadership team and on their last survey they received fours across the board. Ms. Heesacker continued by sharing a couple areas that they are working on with the first being work-life alignment. She stated that the leadership team constantly asks themselves how they are giving their teachers time to plan and what they can do to not add to their already full plates. Another area their team is currently working on is figuring out the best way for all students to reach their potential specifically the students in the Autism Center. She stated although the Autism Center currently exists it is still new territory and a learning process. Ms. Heesacker closed by

opening the discussion up to a Q and A session for her remaining time at the meeting. Mr. Kurtz concluded the session by commending Ms. Heesacker on her hard work.

Mr. Halstedt reintroduced Gloria Zamora to the board. Ms. Zamora joined the DSST Board in November.

Mr. Kurtz introduced and provided brief backgrounds on Dwight Jones, Alex Hernandez, and Peter Fritzinger (not present). Mr. Jones, Mr. Hernandez, and Mr. Fritzinger are the newest members of the DSST Board of Directors. Mr. Kurtz added that we are very lucky to have Mr. Jones, Mr. Hernandez, and Mr. Fritzinger on our board. Mr. Kurtz continued by stating that he had briefly met with Terrance Carrol earlier in the day and he is considering a seat on our board.

Mr. McConahey concluded the discussion by thanking Mr. Jaschke, Ms. Lamm, and Mr. Wilkerson for coordinating the board orientation earlier in the month.

Consent Agenda

Motion: Approval of previous board meeting minutes, Robb
Second: Cooper
Vote: Unanimous approval

Motion: Approval of transferring 401k plan from STMC to DSST, Berryman
Second: McConahey
Vote: Unanimous approval

Motion: Approval of Peter Fritzinger as the new Audit Committee Chair, Robb
Second: Cooper
Vote: Unanimous approval

Discussion

Mr. Halstedt stated that they have been informed by counsel to discuss risk management in an executive session so agenda item III will be moved to the executive session.

Reports

Mr. Kurtz began by sharing four quick highlights. The highlights included the 100% college acceptance, project GPS, hiring, and our strategic priorities.

Mr. Kurtz shared that we have 100% college acceptance at both Stapleton High School and Green Valley Ranch High School which included a couple acceptances into Yale and Stanford. Mr. Kurtz continued by sharing that Project GPS is ahead of schedule and DSST will change over to the new system on April 6th. The next highlight Mr. Kurtz shared was on leadership hiring. Mr. Kurtz stated that leadership hiring has been exceptional this year and as of today every leadership team is full for next year. He continued by stating that teacher hiring is very competitive but we are getting better with it and currently have 45% of new teachers hired for next year. The last highlight that Mr. Kurtz shared was the hard work the team is putting into our strategic priorities. He stated the importance of getting these priorities right for the rest of our team.

Mr. Kurtz closed by opening up the discussion to a Q and A.

Mr. Halstedt gave an update on the current status of the Executive Committee's goals for the year. After the update, Mr. Halstedt stated that the Executive Committee wants to build out the succession plan and assign advisory council members to each chair as part of that process.

Mr. Kirkpatrick and Ms. Cooper reminded the board of the upcoming IT Deep Dive on April 9th from 9:00-11:00am at the Morgridge College of Education at the University of Denver. They stated that they have not received many responses from board members and encouraged board members to attend. They concluded their report by sharing a brief overview of the upcoming IT Deep Dive.

Mr. Greenberg shared that the board's time commitment to School Accountability Committees has changed from having both board representatives attend each meeting to only having one board representative attend each meeting.

Ms. Berryman pointed out the financial statements and dashboard included in the board book. She stated that nothing has changed from the last board meeting. She continued by sharing that the first payroll in the new system will be April 30th. She concluded by stating that there will be a finance deep dive at the board meeting in May.

Mr. Robb shared that the next Audit Committee meeting is on April 24th at 9:30am and anyone is welcome to attend.

Ms. Queen shared that several grants have come in recently which included grants from the Harvey Family Foundation, Barton Family Foundation, Kent Thiry and Denise O'leary, and the Walton Family Foundation. Ms. Queen continued by stating that her team is currently very focused on Slice of Pi (May 1st) and hitting their one million dollar goal. She concluded the Advancement Committee's report by asking the board to please let her know if they know of anyone that would be interested in sponsoring Slice of Pi this year.

Mr. McConahey and Ms. Lamm reported that the board has gained four terrific members and the Nominating and Governance Committee is currently working on building a strong bench with a focus on diversity and resource development. They also shared that the committee is taking input from the board survey, specifically regarding deep dive topics, and including a discussion about each at the board meetings. They concluded their report by asking the board to submit names of potential board candidates and they will set up a meeting with those individuals promptly.

New Business: None

Mr. Halstedt stated, "I would entertain to go into Executive Session as permitted under the Colorado Revised Status section 24-6-402 (4) to the purpose of:

- Pursuant to subsection (e) Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators; specifically the timing and location of additional schools and campuses.
- Risk Management

Motion to go into Executive Session at 4:35pm, Greenberg
Second: Robb
Vote: Unanimous approval

Motion to end Executive Session at 5:15pm, Greenberg
Second: Robb
Vote: Unanimous approval

Motion for adjournment of Board Meeting at 5:15pm, Greenberg
Second: Robb
Vote: Unanimous approval

Respectfully Submitted,

Katie Glenn (note-taker) for Sean VanBerschot, Secretary

- ## DSST 2015-2016 Budget

FY 16 SUMMARY: CONSOLIDATED

In $000's	STP	GVR	Cole	CV	Byers	CG	MS 7	HO	Total
Enrollment	996	956	730	588	450	304	-		4,024
Revenue									
Student Revenue	$ 244	$ 156	$ 104	$ 83	$ 98	$ 57	$ -	$ -	$ 742
Governmental Revenue	$ 9,080	$ 8,884	$ 7,139	$ 5,742	$ 4,321	$ 2,860	$ -	$ -	$ 38,027
CMO Contribution	$ 112	$ 497	$ 201	$ 293	$ -	$ 279	$ -	$ -	$ 1,381
Contributions & Grants	$ -	$ -	$ -	$ 125	$ -	$ -	$ 125	$ 2,650	$ 2,900
Fees to CMO from Schools	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,201	$ 6,201
Misc Revenue	$ 1	$ -	$ -	$ -	$ -	$ -	$ -	$ 267	$ 268
Total Revenue	$ 9,437	$ 9,537	$ 7,444	$ 6,243	$ 4,419	$ 3,196	$ 125	$ 9,118	$ 49,520
Expense									
Salaries	$ 4,469	$ 4,381	$ 3,216	$ 2,671	$ 1,970	$ 1,377	$ 59	$ 3,663	$ 21,807
Additional Pay	$ 355	$ 354	$ 263	$ 209	$ 131	$ 87	$ -	$ 235	$ 1,633
Payroll Taxes and Benefits	$ 1,066	$ 1,479	$ 1,106	$ 912	$ 656	$ 467	$ 12	$ 770	$ 6,469
Professional Development	$ 49	$ 36	$ 34	$ 28	$ 22	$ 12	$ -	$ 513	$ 693
Non-Instructional Supplies	$ 56	$ 63	$ 57	$ 56	$ 60	$ 33	$ -	$ 112	$ 437
Instructional Supplies	$ 269	$ 209	$ 144	$ 157	$ 152	$ 98	$ -	$ -	$ 1,029
DPS Expenses	$ 1,357	$ 1,286	$ 1,099	$ 880	$ 587	$ 369	$ -	$ -	$ 5,578
Professional Services	$ 34	$ 53	$ 59	$ 67	$ 26	$ 28	$ -	$ 507	$ 774
Fees to CMO	$ 1,413	$ 1,416	$ 1,165	$ 917	$ 736	$ 471	$ 83	$ -	$ 6,201
Operating Leases	$ 21	$ 22	$ 17	$ 17	$ 29	$ 6	$ 10	$ 91	$ 212
Facilities	$ 145	$ 132	$ 156	$ 169	$ 132	$ 94	$ -	$ 40	$ 867
Technology	$ 15	$ 4	$ 75	$ 129	$ 73	$ 105	$ 215	$ 2,263	$ 2,879
Transfers	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,381	$ 1,381
Misc Expenses	$ 72	$ 102	$ 14	$ 33	$ 12	$ 51	$ -	$ 493	$ 777
Total Expense	$ 9,322	$ 9,537	$ 7,405	$ 6,243	$ 4,586	$ 3,196	$ 379	$ 10,068	$ 50,737
Net Gain/Loss	$ 115	$ -	$ 39	$ -	$ (167)	$ -	$ (254)	$ (950)	$ (1,217)
Fund Balance	$ 1,155	$ 1,556	$ 428	$ 276	$ 1,115	$ 37	$ -		

FY 16 SUMMARY: SCHOOLS

In $000's	STP MS	STP HS	GVR MS	GVR HS	Cole MS	Cole HS	CV MS	CV HS
FTEs	39.7	48.0	42.5	52.0	42.5	31.2	41.5	18.5
Enrollment	460	522	450	506	447	283	443	145
Revenue								
Student Revenue	$ 95	$ 149	$ 65	$ 92	$ 60	$ 44	$ 61	$ 22
Governmental Revenue	$ 4,055	$ 4,597	$ 4,216	$ 4,668	$ 4,265	$ 2,875	$ 4,158	$ 1,584
Contributions & Grants	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 125
CMO Contributions	$ -	$ 112	$ 60	$ 437	$ -	$ 201	$ 3	$ 290
Misc Revenue	$ -	$ 1	$ -	$ -	$ -	$ -	$ -	$ -
Total Revenue	$ 4,150	$ 4,858	$ 4,341	$ 5,197	$ 4,325	$ 3,120	$ 4,222	$ 2,022
Expense								
Salaries	$ 1,795	$ 2,410	$ 1,893	$ 2,488	$ 1,870	$ 1,346	$ 1,870	$ 801
Additional Pay	$ 150	$ 205	$ 137	$ 217	$ 153	$ 110	$ 159	$ 50
Payroll Taxes and Benefits	$ 432	$ 557	$ 646	$ 833	$ 642	$ 465	$ 637	$ 275
Professional Development	$ 22	$ 20	$ 18	$ 18	$ 23	$ 12	$ 21	$ 7
Non-Instructional Supplies	$ 26	$ 30	$ 27	$ 36	$ 29	$ 28	$ 44	$ 12
Instructional Supplies	$ 95	$ 157	$ 77	$ 132	$ 71	$ 74	$ 107	$ 50
DPS Expenses	$ 693	$ 633	$ 676	$ 610	$ 724	$ 375	$ 635	$ 245
Professional Services	$ 18	$ 15	$ 25	$ 29	$ 17	$ 41	$ 38	$ 30
Fees to CMO	$ 680	$ 713	$ 668	$ 748	$ 670	$ 495	$ 602	$ 315
Operating Leases	$ 10	$ 11	$ 11	$ 11	$ 11	$ 6	$ 10	$ 6
Facilities	$ 71	$ 72	$ 62	$ 70	$ 61	$ 96	$ 60	$ 109
Technology	$ 4	$ 3	$ 3	$ 2	$ 6	$ 70	$ 8	$ 121
Misc Expenses	$ 41	$ 31	$ 98	$ 4	$ 10	$ 3	$ 32	$ 2
Total Expense	$ 4,038	$ 4,858	$ 4,341	$ 5,197	$ 4,286	$ 3,120	$ 4,222	$ 2,022
Net Gain/Loss	$ 112	$ -	$ -	$ -	$ 39	$ -	$ -	$ -
Fund Balance	$ 677	$ 478	$ 872	$ 684	$ 392	$ 36	$ 276	$ -

FY 16 SUMMARY: SCHOOLS

In $000's	Byers MS	Byers HS	CG MS	MS 7	STP MS CP	STP HS CP	Byers MS CP	Total
FTEs	40.9	1.0	30.5	1.0	4.7	4.3	2.0	400.3
Enrollment	450	-	304	-	9	5	3	4,027
Revenue								
Student Revenue	$ 98	$ -	$ 57	$ -	$ -	$ -	$ -	$ 742
Governmental Revenue	$ 4,079	$ 116	$ 2,860	$ -	$ 231	$ 198	$ 125	$ 38,027
Contributions & Grants	$ -	$ -	$ -	$ 125	$ -	$ -	$ -	$ 250
CMO Contributions	$ -	$ -	$ 279	$ -	$ -	$ -	$ -	$ 1,381
Misc Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1
Total Revenue	$ 4,177	$ 116	$ 3,196	$ 125	$ 231	$ 198	$ 125	$ 40,402
Expense								
Salaries	$ 1,837	$ 59	$ 1,377	$ 59	$ 142	$ 122	$ 74	$ 18,144
Additional Pay	$ 131	$ -	$ 87	$ -	$ -	$ -	$ -	$ 1,398
Payroll Taxes and Benefits	$ 625	$ 12	$ 467	$ 12	$ 40	$ 36	$ 19	$ 5,699
Professional Development	$ 20	$ -	$ 12	$ -	$ 4	$ 3	$ 2	$ 181
Non-Instructional Supplies	$ 59	$ -	$ 33	$ -	$ -	$ 1	$ 1	$ 324
Instructional Supplies	$ 148	$ -	$ 98	$ -	$ 11	$ 6	$ 4	$ 1,029
DPS Expenses	$ 580	$ -	$ 369	$ -	$ 18	$ 12	$ 8	$ 5,578
Professional Services	$ 26	$ -	$ 28	$ -	$ 0	$ 0	$ -	$ 267
Fees to CMO	$ 641	$ 88	$ 471	$ 83	$ 11	$ 9	$ 7	$ 6,201
Operating Leases	$ 20	$ 9	$ 6	$ 10	$ -	$ -	$ -	$ 121
Facilities	$ 131	$ -	$ 94	$ -	$ 1	$ 1	$ 0	$ 827
Technology	$ 66	$ -	$ 105	$ 215	$ 1	$ 7	$ 7	$ 616
Misc Expenses	$ 12	$ -	$ 51	$ -	$ 0	$ 0	$ 0	$ 284
Total Expense	$ 4,296	$ 169	$ 3,196	$ 379	$ 229	$ 196	$ 121	$ 40,669
Net Gain/Loss	$ (119)	$ (52)	$ -	$ (254)	$ 1	$ 2	$ 4	$ (267)
Fund Balance	$ 1,115	$ -	$ 37	$ -	$ -	$ -	$ -	$ 4,568

FY 16 SUMMARY: HOME OFFICE

In $000's	CEO	COO	COS	Staff	HR	Fin	Acad	Dev	Ops	Tech	Total
Expense											
Salaries	$ 223	$ 106	$ 297	$ 603	$ 350	$ 315	$ 793	$ 209	$ 327	$ 441	$ 3,663
Additional Pay	$ 28	$ 2	$ 3	$ 31	$ 62	$ 8	$ 79	$ 5	$ 8	$ 11	$ 235
Payroll Taxes and Benefits	$ 41	$ 19	$ 54	$ 129	$ 78	$ 66	$ 171	$ 47	$ 76	$ 90	$ 770
Professional Development	$ 5	$ -	$ 110	$ 198	$ 100	$ 4	$ 23	$ 58	$ 5	$ 11	$ 513
Supplies	$ -	$ -	$ -	$ 8	$ 3	$ -	$ 65	$ 2	$ 22	$ 12	$ 112
Professional Services	$ -	$ 30	$ -	$ 7	$ 12	$ 215	$ -	$ -	$ 20	$ 224	$ 507
Operating Leases	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 91	$ -	$ 91
Facilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 40	$ -	$ 40
Technology	$ -	$ -	$ -	$ 3	$ 1	$ 43	$ -	$ 5	$ 35	$ 2,175	$ 2,263
Transfers	$ 1,381	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,381
Misc Expenses	$ -	$ 301	$ -	$ -	$ 20	$ 59	$ 99	$ 14	$ -	$ -	$ 493
Total Expense	$ 1,678	$ 458	$ 464	$ 978	$ 625	$ 708	$ 1,230	$ 339	$ 623	$ 2,964	$ 10,068

HOME OFFICE DEPARTMENTS

			STAFFING CHANGES		
CEO	Chief Executive Officer	Bill Kurtz	CEO	-	
COO	Chief Operations Officer	Scott Walker	COO	-	
COS	Chief of Schools	Rochelle Van Dijk	COS	1.0	2nd director of schools
Staff	Chief of Staff	Christine Nelson	Staff	5.0	all grant-funded (Malone, Barton & Walton)
HR	Human Resources	Jen Goldstein	HR	0.9	new part-time po. (+0.75) & mid-year hire becomes full (+0.15)
Fin	Finance	Coreen Miller	Fin	-	
Acad	Academics	Nicole Fulbright	Acad	0.4	
Dev	Development	Denise Queen	Dev	-	
Ops	Operations	Jacob Roddy	Ops	1.0	2nd manager of schools
Tech	Technology	Shaun Bryant	Tech	0.5	1 transfer from acad & 0.25 x 2 now consulting
				8.8	

DIFFERENCE FROM FY 15 BUDGET

HOME OFFICE

In $000's (except per pupil)	FY15	FY16	$Δ	%Δ	FY15/pupil	FY16/pupil	
FTEs	48.5	57.3		18%	0.014	0.014	
Revenue							
Contributions & Grants	$ 7,415	$ 2,650	$ (4,765)	-64%	$ 2,205	$ 658	$4M Daniel's Fund in FY15
Fees to CMO from Schools	$ 4,571	$ 6,201	$ 1,630	36%	$ 1,359	$ 1,540	19% growth from CMO SpEd fee
Misc Revenue	$ 287	$ 267	$ (20)	-7%	$ 85	$ 66	Google rev $20k lower
Total Revenue	**$ 12,273**	**$ 9,118**	**$ (3,155)**	**-26%**	**$ 3,649**	**$ 2,264**	
Expense							
Salaries	$ 3,002	$ 3,663	$ 660	22%	$ 893	$ 910	add'l staff and 6% est. raise
Additional Pay	$ 264	$ 235	$ (29)	-11%	$ 78	$ 58	
Payroll Taxes and Benefits	$ 640	$ 770	$ 129	20%	$ 190	$ 191	
Professional Development	$ 611	$ 513	$ (99)	-16%	$ 182	$ 127	$(25k) PD reserve; $(106k) acad consulting grants
Supplies	$ 179	$ 112	$ (67)	-37%	$ 53	$ 28	$(66k) acad assessment grant (may still be added)
Professional Services	$ 679	$ 507	$ (172)	-25%	$ 202	$ 126	$(57k) COO; $(87k) acad grant; $(45k) tech consulting
Operating Leases	$ 91	$ 91	$ (0)	0%	$ 27	$ 23	
Facilities	$ 21	$ 40	$ 19	90%	$ 6	$ 10	HO reconfiguration
Technology	$ 2,269	$ 2,263	$ (6)	0%	$ 675	$ 562	up-front ERP/HRIS costs in FY15
Transfers	$ 1,679	$ 1,381	$ (298)	-18%	$ 499	$ 343	
Misc Expenses	$ 413	$ 493	$ 80	19%	$ 123	$ 122	initiatives and reserve
Total Expense	**$ 9,850**	**$ 10,068**	**$ 219**	**2%**	**$ 2,929**	**$ 2,500**	
Net Gain/Loss	**$ 2,423**	**$ (950)**	**$ (3,373)**	**-139%**	**$ 721**	**$ (236)**	

DIFFERENCE FROM FY 15 BUDGET

SCHOOLS

In $000's (except per pupil)	FY15	FY16	$Δ	%Δ	FY15/pupil	FY16/pupil	
FTEs	321	400		25%	0.095	0.099	20% increase if excl. new ATs
Enrollment	3,363	4,027		20%			
Revenue							
Student Revenue	$ 634	$ 742	$ 108	17%	$ 189	$ 184	17% if excl. GVR MS (budgeted more conservatively)
Governmental Revenue	$ 29,834	$ 38,027	$ 8,193	27%	$ 8,871	$ 9,443	21% if excl. Title V in both years; K Const. increasing 122%
Contributions & Grants	$ 481	$ 250	$ (231)	-48%	$ 143	$ 62	Compact Blue gone; Title V Cole transfer in FY15
CMO Contributions	$ 1,679	$ 1,381	$ (298)	-18%	$ 499	$ 343	
Misc Revenue	$ 44	$ 1	$ (43)	-98%	$ 13	$ 0	Aetna credit in FY15 & balancing plug for enrollment fix
Total Revenue	$ 32,673	$ 40,402	$ 7,729	24%	$ 9,715	$ 10,033	
Expense							
Salaries	$ 14,661	$ 18,144	$ 3,482	24%	$ 4,360	$ 4,506	cost not increasing more due to lower AT salaries
Additional Pay	$ 1,131	$ 1,398	$ 267	24%	$ 336	$ 347	
Payroll Taxes and Benefits	$ 4,523	$ 5,699	$ 1,176	26%	$ 1,345	$ 1,415	
Professional Development	$ 215	$ 181	$ (34)	-16%	$ 64	$ 45	Compact Blue gone (+3% otherwise); retreat cost mostly fixed
Non-Instructional Supplies	$ 310	$ 324	$ 14	5%	$ 92	$ 81	Title V exp. not here in FY16
Instructional Supplies	$ 944	$ 1,029	$ 85	9%	$ 281	$ 256	-2% from STP HS cuts; -2% from GVR grant ending
DPS Expenses	$ 4,713	$ 5,578	$ 865	18%	$ 1,401	$ 1,385	wld be 31% if SpEd fee wasn't cut (+13% DPS fee; +5% facility fee)
Professional Services	$ 120	$ 267	$ 147	123%	$ 36	$ 66	Full Duplex cost at schools with Title V
Fees to CMO	$ 4,571	$ 6,201	$ 1,630	36%	$ 1,359	$ 1,540	19% growth from CMO SpEd fee
Operating Leases	$ 87	$ 121	$ 34	39%	$ 26	$ 30	mostly fixed cost that increases with new schools
Facilities	$ 601	$ 827	$ 226	38%	$ 179	$ 205	bolstered by Title V & extra K Construction
Technology	$ 707	$ 616	$ (91)	-13%	$ 210	$ 153	mostly fixed costs
Misc Expenses	$ 490	$ 284	$ (206)	-42%	$ 146	$ 70	surpluses not yet added
Total Expense	$ 33,073	$ 40,669	$ 7,595	23%	$ 9,834	$ 10,099	
Net Gain/Loss	$ (401)	$ (267)	$ 134	-33%	$ (119)	$ (66)	

	PCOP	QZAB	CMO	Total
Total	$ 870,000	$ 600,000	$ 1,381,452	$ 2,851,452

IV. Reports

Home Office

a. Academic Team Update

- Piloting 'Intellectual Prep' as collaboration for Math & English teachers to deepen their content knowledge/ability to teach math / English effectively to a great depth– using this pilot to create the vision for content-specific development & collaboration next year
- Finalizing restructuring of our math program to better support student achievement and our mission
- Led trip of home office & school leaders to Achievement First to learn how they define and support content-specific best practices in instruction
- Creation of final round of internal assessments alongside a blind, shared grading process in order to grade assessments for use as TCP data.
- Creation of the first release of documents for Special Education Handbook—Leadership resources. This is a comprehensive document to support school leaders set up their SpEd programs and will be followed by resources for strong implementation of systems and structures.
- Completed SpEd program visits for each school to establish strengths and areas of growth that will support targeted planning for the end of the school year and to prepare for next school year.
- Revision of summer New Teacher Training based on input from HO Academic Team and school leaders

b. Operations Update

Ops Dept Updates

- Facilities & Construction:
  - Stapleton HS Autism Center Program Construction
    - Final punch list is scheduled for week of May 25
  - College View:
    - DPS will be placing Summit High School in the second floor of College View High School for one year and we are working with Summit and DPS to make sure we have a solid plan for sharing the space
  - Cole High School:
    - The Cole High School building will be under renovations this summer to replace outdated water lines in the building; Cole High School's summer school will be held in the Cole MS building
  - We are planning summer capital improvement projects
  - We are placing Furniture and Equipment orders for campuses that are adding a grade (Byers MS, Cole HS, College View HS, Conservatory Green HS)
- Project GPS: Implementing a new ERP system, Tyler Technologies iVisions
  - We successfully executed our first payroll in the new system on April 30, a huge milestone
  - We have been actively managing payables, accounting and HR data in the live system since April 1
  - We are piloting a purchase requisition process with GVR MS ahead of a network-wide roll out
  - We are configuring school-specific HR & finance business processes (i.e. new hires, role changes, separations, transfers) for training this summer and implementation in the fall
- School Operations:
  - We have posted a new position for the Operations team – a second School Operations Manager to support our schools as we grow
    - Focus will be owning an annual training and development sequence for front office teams, refining evaluation tools, improving and sharing best front office practices across the network and coaching front office teams at our built out schools
  - Greg shared our plan for front 16 office improvements to School

Directors at the May 12 Leadership Team meeting
- Plan includes updated job descriptions, compensation, evaluations tools, training and development plans and new management toolkit
- We are soliciting input from SDs and Office Managers before final roll-out in June
- Performance Management/Compliance
  - We are up-to-date on our district compliance deliverables
  - Andrea did an incredible job facilitating the completion of our charter applications (32 500+ page binders submitted on 3/20)
  - We fully transitioned TCP Surveys (Course, Parent, Advisory) to a new vendor, Panorama Education
    - Completion rates:
      - Student Course Surveys: 17,551 surveys completed, 81% completion rate
      - Student Advisory Surveys: 2,870 surveys completed, 84% completion rate
      - Parent Surveys of Advisors: 2,308 surveys completed, 69% completion rate
  - We are completing DPS' supplementary "Call for Quality Schools" as part of Campus 7 placement
  - We have created a first generation tool in Tableau that better shows schools real-time enrollment data changes and trends to support enrollment efforts; further refinements are in the works
  - Coming out of TCP feedback sessions, we will be making updates to TCP Peer Review and TCP Teacher Observation structures and content in Quickbase this summer
- PMO
  - Under Scott's leadership are undertaking the creation of a PMO function/team (including Jared, Andrea, Jake, Jacob and Scott)
    - Our biggest objective in the coming year is to support the execution of DSST's strategic priorities with solid project management strategies, practices, and tools
    - Longer term, the group's goal is to systematically define, decide, design, direct and document the highest-priority, highest impact projects at DSST with smart project management methodology and practices
    - Our hope is that this work will also improve the project management skills and capacity of all team members

c. Human Capital Update

Over the past couple of months, the Human Capital Team, has made some great progress in hiring and securing our teaching teams for next year. As of May 19th, we have 74% of all school-based hiring complete, with many subject areas down to a few roles remaining. Please find the current progress for each subject area and school-based role below. We are holding an Apprentice Teacher hiring day this Thursday, May 21st and are looking forward to using that time to make strong progress to build out our Apprentice Teacher cohort for the next school year. We are hopeful to have the majority of open roles wrapped up by the end of the school year.

Math	95%
English	77%
Science	100%
Social Studies	83%
Spanish	83%
SPED	79%
Art	67%
PE	100%
Apprentice	25%
Dean	100%
DCI	100%

SDiT	100%
ASD	100%
Psych/Social Worker	100%
Office	83%
SPED Center	38%
TOTAL	74%

d. Finance Update

Audits and Filing Requirements:
Employees were paid from DSST, Inc. in April and all related employment taxes and benefits were transferred from Science and Tech Management Corp.(STMC) to DSST, Inc. Final STMC filings with appropriate agencies are in process. Interim work for the fiscal year 2015 audit took place May 18 to May 20, 2015.

Budget, Reporting and Internal Controls:
Fiscal year 2015 budget to actual reporting and analysis is on-going with School and Home Office Directors. As the year is winding down, financial forecasts predicting how the year will end were useful in the fiscal year 2016 budget process. The FY 16 budget is included in this month's meeting for Board review and approval. School and Home Office Directors have had two drafts for input and the most current Denver Public Schools assumptions are included. Significant work was done on the long-term forecast and understanding the financial sustainability of the DSST model. The long-term forecast will be presented to the Board during this month's meeting along with information regarding DSST's basic financial structure.

Enterprise Resource Planning System (ERP):
We successfully "went live' with the new Enterprise Resource Planning System –Tyler Technologies I Visions--in April. We began processing accounts payable checks and all journal entries in the new system on April 1 and the April 30th payroll was successfully processed in-house using the new system. We experienced no errors with the April payroll and are successfully reporting financial results to budget owners with little to no disruption. Significant time commitments have been required of the Finance Team during the implementation phase and the Team is extremely pleased with the results. While we have begun using the general ledger and payroll pieces of I Visions, work is still required in the Human Resource, Budget and Requisition areas. They will now become a focus of implementation.

Staffing:
The Finance Team will be transitioning to a new structure for fiscal year 2016. Coreen Miller, the Director of Finance, is moving on to another opportunity. As Scott Walker, Chief Operating Officer, is leading the financial areas, the Director position will not be replaced at this time. Current Accounting Manager, Nicole Witcher, is being promoted to Senior Manager of Accounting and will lead that function with Anthony Eberspacher (current Staff Accountant being promoted to Accounting Manager) and Raul Padilla (current Staff Accountant) reporting to her. Matt Cullen-Meyer, Finance Manger will lead the budget and financial analysis areas. The team is taking the next few weeks to evaluate what type of additional help may be needed.

e. Development Update

As a staffing update, Holly Moulton, Grants Manager, transitioned from the DSST Development Team to Kaiser Permanente last month where she joined their strategic business development team. While she is deeply committed to DSST Public Schools and our mission, she is excited for this new professional adventure, and we will miss her. We are actively seeking to hire a Grants Manager and a Development Systems and Project Coordinator. We are working with the Human Capital team and should have these two positions filled before the end of June.

The eleventh annual Slice of Pi was an enormous success for DSST this year. Thank you for the outpouring of support from our Board of Directors. We are thrilled to announce that DSST was able to reach our ambitious goal of raising $1,000,000 to continue to support our students. It was a special year, as we honored Steve and Susan Halstedt. They have been longstanding supporters of DSST since our inception and it was a special night of laughter, support, and dedication to our mission. We thank Steve and Susan for all that they do for DSST and our students.

Slice of Pi was held on the evening of May 1st, 2015, serving over 450 guests of which, nearly 70 were sponsors. We are thrilled that 100% of our Board of Directors supported Slice of Pi 2015, thank you. The Development team is currently deep in the process of post-event wrap up, acknowledging all of our sponsors, supporters, and wishing wall donors, as well as calculating a comprehensive report of Slice of Pi financials. For a brief overview of the fundraising breakdown, please see the below table.

f. Development Report

DSST Public Schools Development Report

As of 3/31/2015

I. Current Period (February-March 2015) Donations/Grants/Promises to Give

Donor	Amount	Type		Restricted/ Unrestricted	Purpose
Harvey Family Foundation	$3,900,000	Promise to Give		Restricted	STEM Professional Development
Friends of Cole	$17,250	Promise to Give		Restricted	Apprentice Teacher salary/benefits-Cole HS second semester
William & Barbara Grigsby	$1,000	Contribution		Restricted	$500-Cole MS / $500-Conservatory Green MS
Foundation for Great Schools	$50,000	Promise to Give		Unrestricted	General Operating
Malone Family Foundation	$14,909	Contribution		Restricted	Stock donation amount over promise to give of $1.5M
Other	$2,959	Contribution		Unrestricted	General Operating
Total	**$3,986,118**				

II. Year-to-Date (March 2015) Donations/Grants/Promises to Give

All Donors	$9,735,041	All		Restricted	
All Donors	$296,198	All		Unrestricted	
Total	**$10,031,239**				

III. 2014 Slice of Pi - As of March 2015

All Donors	$161,000	Donation		Unrestricted	

IV. Unconditional Promises to Give

	Total @6/30/2014	Additions	Collections	Balance	3/31/2015	Expected Remaining Payments FY15	FY16	FY17	FY18	FY19
Total	$6,423,000	$8,428,000	$5,769,000		**$9,082,000**	$1,793,838	$3,177,000	$2,709,000	$1,000,000	$800,000

V. Other Major Contributions Recently Committed/Being Pursued(not included above)

| Donor	Amount	Type		Restricted/ Unrestricted		Purpose		

g. Technology Update

Infrastructure Team: The Technology team has completed network infrastructure upgrades at GVR ahead of normal summer. These changes now bring GVR to the same wireless standard we use at all of our other campuses. We have also began planning phase of core network upgrades for the Stapleton campus which is nearly 6 years old.
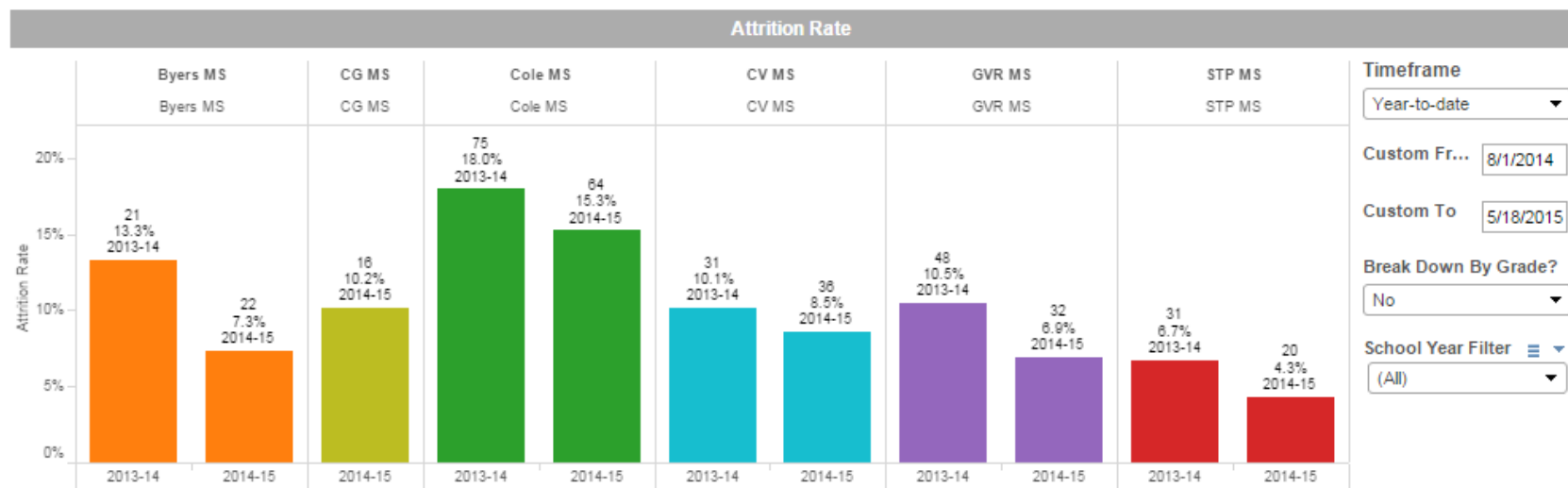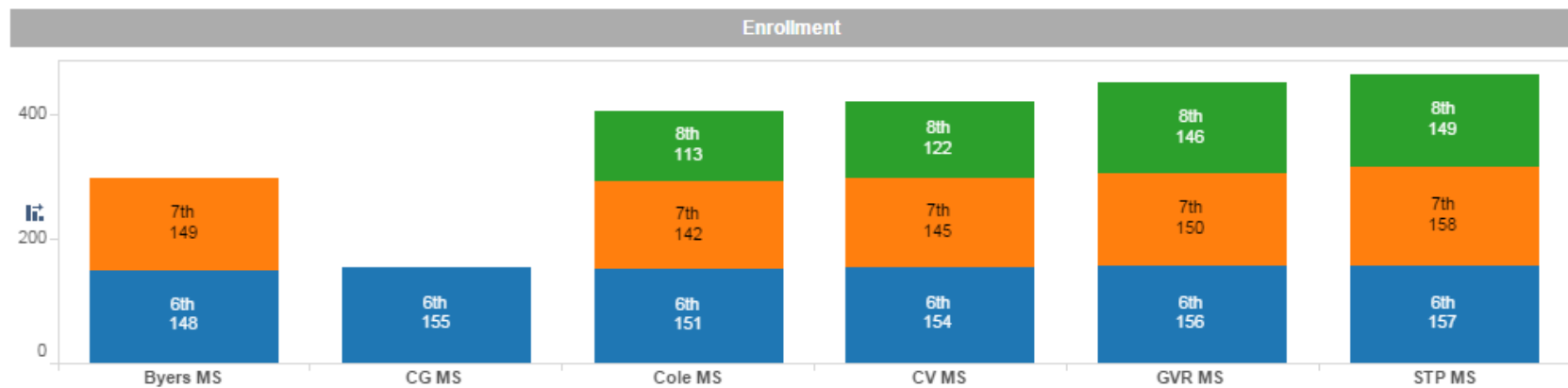
Laptop Program:

- Made significant changes to Laptop imaging process to help accelerate deployment of laptops going in to next year.
- We have completed testing of 2015-16 student laptop image for our current fleet and are nearly done for our new Lenovo student laptops.
- First wave of staff and student laptops have been ordered and are holding at our vendors warehouse, these laptops will be our first set that are windows 10 complaint allowing for a future move in a few years.
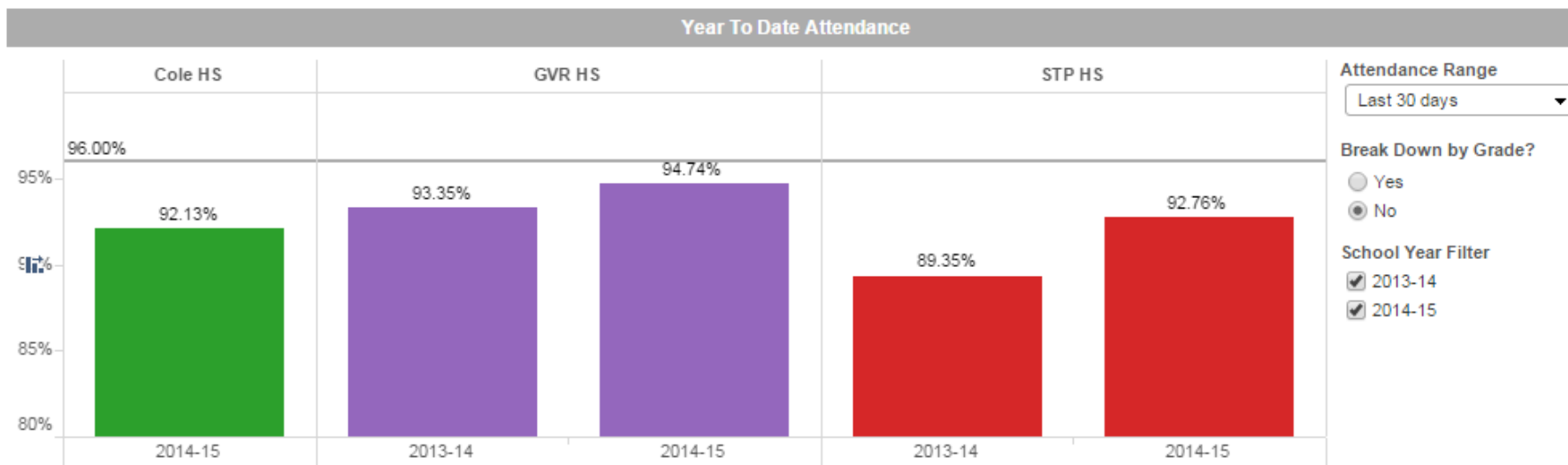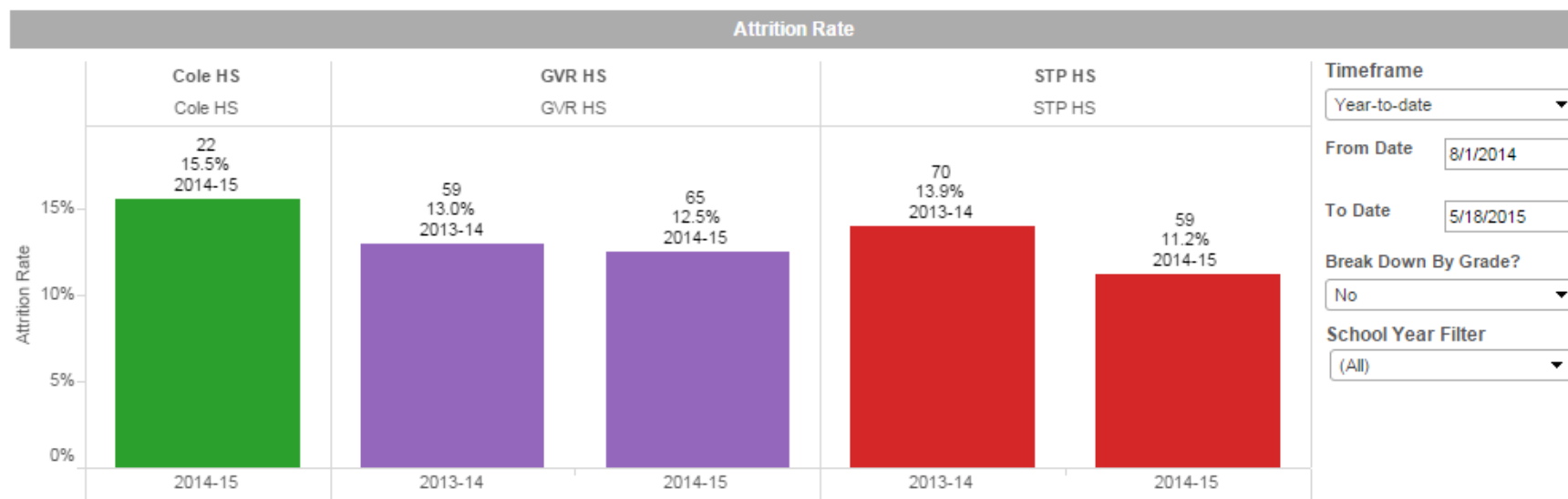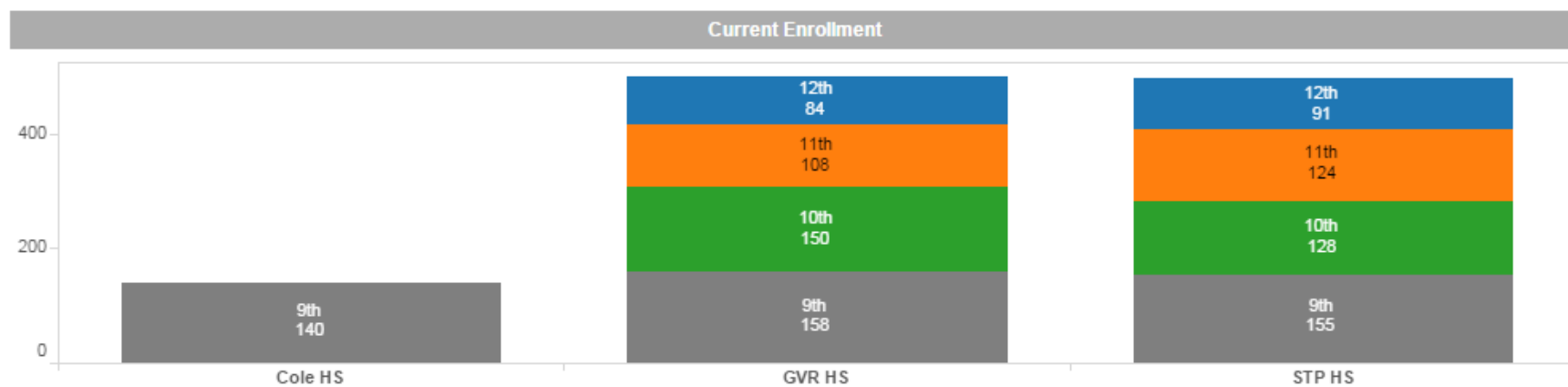
h. Directors Report

Middle School Directors Report
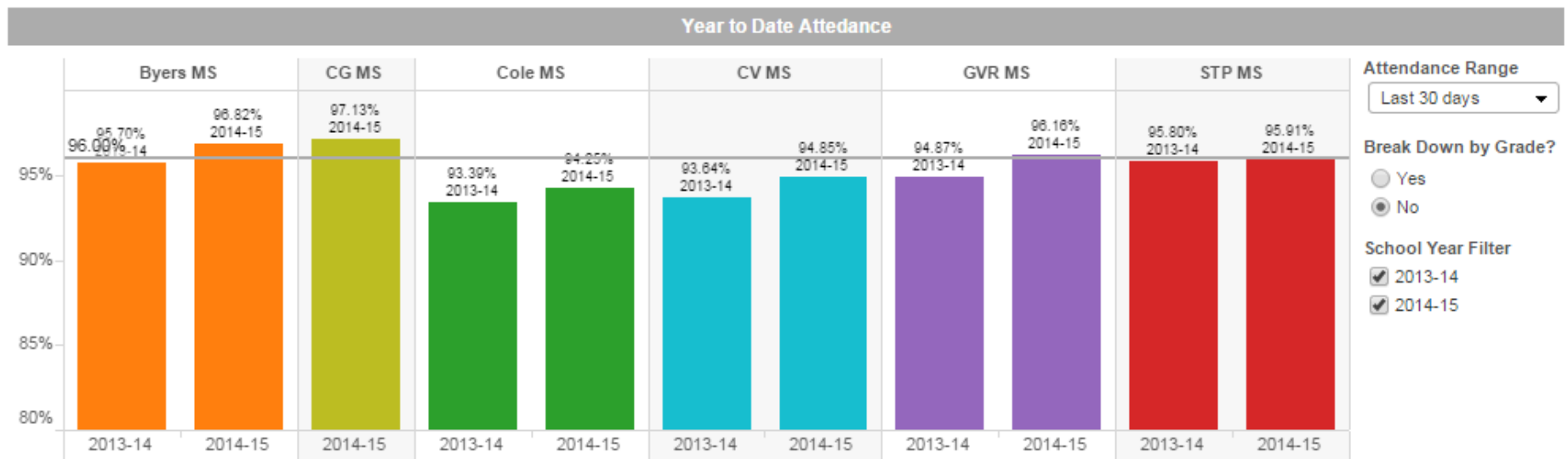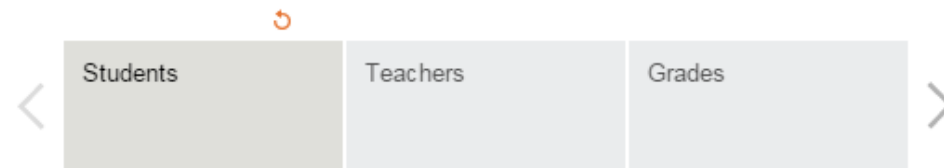
Note: Attendance rates shown may not exactly match Infinite Campus ADA reports. We believe the attendance rate shown here is a more accurate indication of true attendance percentage. Please see Jake Firman for additional details.

Enrollment

Enrollment bar chart (stacked by grade):

School	6th	7th	8th
Byers MS	148	149	
CG MS	155		
Cole MS	151	142	113
CV MS	154	145	122
GVR MS	156	150	146
STP MS	157	158	149

Attrition Rate

Attrition Rate chart:

School	2013-14	2014-15
Byers MS	21 / 13.3%	22 / 7.3%
CG MS		16 / 10.2%
Cole MS	75 / 18.0%	64 / 15.3%
CV MS	31 / 10.1%	36 / 8.5%
GVR MS	48 / 10.5%	32 / 6.9%
STP MS	31 / 6.7%	20 / 4.3%

Timeframe
Year-to-date

Custom Fr... 8/1/2014

Custom To 5/18/2015

Break Down By Grade?
No

School Year Filter
(All)

23

High School Directors Report

Students	Teachers	Grades	

Year To Date Attendance

Cole HS	GVR HS		STP HS	

Attendance Range
Last 30 days ▼

Break Down by Grade?
○ Yes
● No

School Year Filter
☑ 2013-14
☑ 2014-15

96.00%

95%

92.13% (Cole HS 2014-15)
93.35% (GVR HS 2013-14)
94.74% (GVR HS 2014-15)
89.35% (STP HS 2013-14)
92.76% (STP HS 2014-15)

85%

80%

| 2014-15 | 2013-14 | 2014-15 | 2013-14 | 2014-15 |

Note: Attendance rates shown may not exactly match Infinite Campus ADA reports. We believe the attendance rate shown here is a more accurate indication of true attendance percentage. Please see Jake Firman for additional details.

Current Enrollment

	Cole HS	GVR HS	STP HS
12th		84	91
11th		108	124
10th		150	128
9th	140	158	155

Attrition Rate

	Cole HS	GVR HS	STP HS
	Cole HS	GVR HS	STP HS

Cole HS 2014-15	GVR HS 2013-14	GVR HS 2014-15	STP HS 2013-14	STP HS 2014-15
22 / 15.5% / 2014-15	59 / 13.0% / 2013-14	65 / 12.5% / 2014-15	70 / 13.9% / 2013-14	59 / 11.2% / 2014-15

Timeframe
Year-to-date

From Date 8/1/2014

To Date 5/18/2015

Break Down By Grade?
No

School Year Filter
(All)

i. Operating Plan Overview (2014-2015)

DSST PUBLIC SCHOOLS | Strategic Priorities

Ultimate Vision:

To transform Denver Public Schools into the leading urban public school district in the nation and produce 700 college-ready graduates each year beginning in 2022.

Single Common Goal, 2014-2015:

To generate outstanding student achievement at all 9 schools while serving 30% more students.

Strategic Priorities:

IMPROVE	INNOVATE	GROW	DEVELOP
Academic Interventions	Fulfillment Paradigm	Leadership Pipeline	Professional Development

Areas for Careful Implementation

Systems That Scale	Common Core	Teacher Career Pathway

Operating Plan Dashboard Update: May

DSST
PUBLIC SCHOOLS

INNOVATE

Fulfillment

IMPROVE

Academic
Interventions

DEVELOP

Professional
Learning

GROW

Leadership
Pipeline

Overall Status: Green
Overall Percent Complete: 85%

Number of Overdue Items: None.

List of Overdue Items: None.

Monthly Overview:
1. ***Finished most Fulfillment Pilots, with two extending into May.*** Pilots at Byers, Cole MS, Conservatory Green, College View, and the Home Office came to a formal close with the completion of post-pilot data collection – although some of the activities associated with these pilots will continue until the end of the year. The 9th-grade Humanities pilot is partway through implementation; the unit is running during the month of May. Similarly, the group fitness pilot at Stapleton HS will go through mid-May. This week, the Fulfillment Working Group will meet to debrief pilots and review the year. School Directors and HO Directors will receive an update next week.


School	Pilot idea	Status
Byers MS	Group fitness series	Pilot completed. Post-pilot data collected.
Cole HS / Stapleton HS / GVR HS	Shared C3 flex days – 9th Humanities as pilot group	Pilot in process. Unit to run in May. Post-pilot data TBD.
Cole MS	• Team conversations about fulfillment • Shift RF to lunch	Pilot completed; activities continue through EOY. Post-pilot data collected.
CG MS	• Weekly leadership check-ins • Fulfillment affinity groups	Pilot completed. Post-pilot data collected.
CV MS	Go home Wednesdays	Pilot completed; additional Wednesday in May. Post-pilot data collected.
STP HS	Group fitness activities	Pilot in process; activities continue into May. Post-pilot data TBD.
HO	Fulfillment affinity activities	Pilot completed; activities continue through EOY. Post-pilot data collected.

2. ***Completed preliminary version of "Building Culture at DSST."*** In preparation for the culture visit by representatives of Teach For America, we completed a companion to the DSST Culture Book that describes the practices, structures, and rituals that create DSST's distinctive culture. This book, called "Building Culture at DSST" is a working version of a resource that we hope will be a valuable introduction for future visitors, other interested external stakeholders, and new-to-DSST employees.
3. ***Ran Culture Visit for Teach For America national and regional staff:*** On April 21st, we ran a daylong "culture visit" for Teach For America staff. This event included discussions with teams at Stapleton High School and Byers, as well as with Home Office leadership, and served to highlight the universal commitment to living our core values across campuses and the ways that each school community lives the values for their own unique context. This was an important theme for TFA staff, who are navigating the tension between building

an organizational culture nationally and defining it individually within regions. The visit was well received: 100% of attendees agreed that the event was a valuable use of time; 100% of attendees agreed that they learned something new that they will take back to TFA.

4. ***Continued to refine strategy for 2015-16.*** The graphic below represents current thinking about 2015-16 strategy.

One Major High Point:
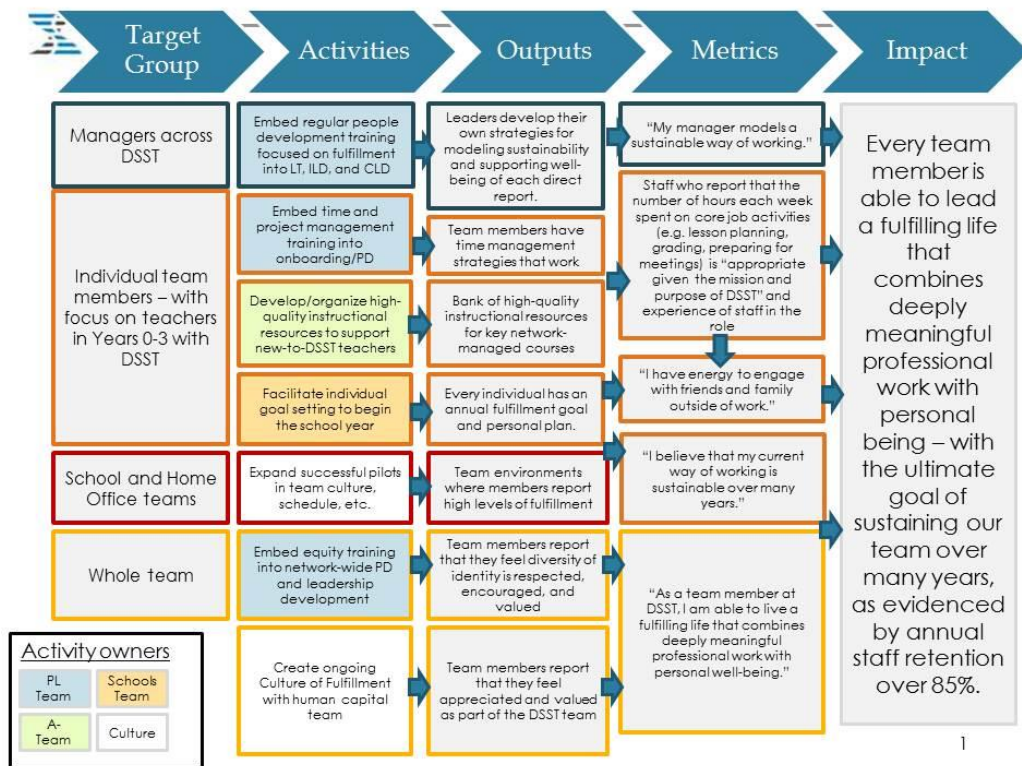
One Major High Point:
Completion of the *Building Culture at DSST* book was a high point. Although just a preliminary version, this resource will be a terrific introduction for new-to-DSST team members and serve as collateral that helps to distinguish DSST and explain our work externally.

Issues/Risks & Mitigation:

Risks	Mitigation
In the process of aligning our strategic priorities, we become too narrowly focused on the PD and instructional support elements of Fulfillment.	- Directors and other managers continue to prioritize messaging around fulfillment and concept of personal (not just professional!) well-being – see 'Current Talking Points' below. - As we establish sub-priorities for 2015-16, we maintain critical "cultural" elements of fulfillment (e.g. communications, benefits, team building, Compassion Fund, Giving & Cheer)
Learning from fulfillment pilots is unable to be implemented due to conflict with continued model clarity work.	- Accelerate model clarity discussions related particularly to schedules and prioritize small wins where possible.

Upcoming Asks for School Directors (60 days):
- At Stapleton HS and for the 9th-grade Humanities teachers, pilot organizers will be asking for completion of a post-pilot survey in May. **Please support pilot organizers in making these asks**.

Current Talking Points for Leadership Team:

- As a network, we aim to support each other not only to have a fulfilling career, but more importantly, to **lead fulfilling lives that combine deeply meaningful professional work with personal well-being – with the ultimate goal of sustaining our team to continue advancing DSST's mission over many years.**
- Over the course of the year, we stepped back in order to step forward. Overwhelmingly, the team expressed commitment to our shared vision of fulfillment and a desire to make working at DSST sustainable over many years. **We've seen improvements in our measures of fulfillment throughout the year and staff retention is projected to be higher compared to a year ago**. These are reasons to celebrate. However, we know that we have a ways to go to realize our shared fulfillment vision. Going forward, we will both invest in the creation of instructional resources and supports that aim to make the job of a teacher at DSST more sustainable and aim to improve the academic experience of students, resulting in better student learning outcomes. At the same time, we will continue to prioritize a "culture of fulfillment" – one that recognizes and values our team and the desire of each individual to combine deeply meaningful professional work with personal well-being.

Interventions

Overall Status: Red <mark>Yellow</mark> Green
Overall Percent Complete: **30**

Number of Overdue Items: 0

List of Overdue Items:

Monthly Overview:
Last month, I updated on three key areas.

SpEd Program Visits:
- SpEd program visits are complete.
- Similar trends with other visits—need to focus on whole-school ownership and how teachers see that in all areas, strong need for professional development, improve data and data analysis processes.
- School Directors are mostly awaiting the resources that will be rolled out on May 12 to begin structural planning for next year.

Psych/SW Hiring:
- The network is awaiting a response on one offer, but is otherwise fully hired for the 2015-2016 school year.
- We are now working on planning that role and the creation of PD and materials—these will be worked on primarily during May/June.

Model Program Pilot/Handbook Creation:
- GVR HS work has shifted slightly to prioritize the creation of the handbook resources that will be used for schools in doing structural planning.
- This handbook is currently in a second draft form and will be finished this week in preparation for next week's LT meeting.

One Major High Point:
The handbook for the leadership team and structural resources is in its second iteration and will be presented to leaders on Tuesday, May 12. This is a huge step to codify best practices and set schools up for success next year. The handbook has been a large effort so far and the GVR HS SpEd team (Avery and Britt) have done an amazing job so far in drafting.

Issues/Risks & Mitigation:
The SpEd handbook for leaders is lengthy and dense—getting people invested in the document and really owning the content will be a challenge because of the length and depth of it.

Upcoming Asks for School Directors (60 days):
- Participate fully in LT Meetings and Academic planning for next year
- Ensure SpEd teams are gathering incoming IEPs

Current Talking Points for Leadership Team:
Preview upcoming plans for next year as overviewed in the April LT meeting

DSST
PUBLIC SCHOOLS

Professional Learning

Overall Status: **Red** **Yellow** **Green**
Overall Percent Complete: **75%**

Number of Overdue Items: 0

List of Overdue Items: N/A

Monthly Overview:
Currently we have several PL Prototypes operating (Math PLC, Spanish PLC, DMNS Minds-On Brains, School Visits, and Conferences). While we did not have any teachers apply to participate in the RET program with Mines or CBSI, Lela Waters and Maddy Jensen have applied for another summer RET program with Mines. We will work with Mines to learn from this program and begin designing ours, with teacher input, later this summer. Work is largely focused on this point on NTT programming and PD video packages that will be ready by the end of May.
A resource has been created for all teachers who participate in DSST's Induction Program; so that they may apply for their Professional License (should they have their Initial License). Teachers will receive an Induction Completion Certificate. Teachers may also use a newly created document to apply for license renewal.

One Major High Point:
Beginning to work on NTT early this year and gathering input of all DCIs on programming.

Issues/Risks & Mitigation:
Managing all feedback and application from teachers participating in conferences and school visits. To mitigate this, I'll need to connect with school leadership teams as well as A-Team staff that are overseeing these offerings. We want to make sure the learning experience is documented, qualitative feedback is captured, and that the experience translates back to schools.

Upcoming Asks for School Directors (60 days):
- Beginning of June – Review all NTT materials and ensure ready to execute.
- Beginning of June – Each SD and DCI review one PD package and provide feedback.
- End of May – Follow up with staff about requests for presentation proposals for infusion.

Current Talking Points for Leadership Team:
- To teachers – You will receive a Certificate of Completion for Induction. You can find this on the portal and view associated videos/material to learn how to apply for your Professional License (if you already have an Initial License).
- To teachers – If you want to renew your license with CDE, there is a document on the portal you can complete and submit.
- To teachers – please use end of year survey as an opportunity to provide feedback on PL prototypes and future PL at DSST.

DSST
PUBLIC SCHOOLS

Leadership

Overall Status: Yellow
Overall Percent Complete:

Number of Overdue Items: 1

List of Overdue Items:
Review of leadership competencies and aligned strategy for leadership development

Monthly Overview:
Over the course of April, we started really diving into strategic planning for 15-16 and the key focus areas for the leadership initiative. As shared in town hall meetings, our focus for the next year will be to improve the capacity and skills of our coaches and leaders so that they are better able to support, guide, and develop our teachers and team members. If feasible in our structures, we will also focus on building out a formal leadership training strategy. In addition, we have shared and are excited about the 2 external leadership development opportunities that school leaders will have a chance to participate in during the 15-16 school year, NAATE and Relay.

One Major High Point:
We will have 4 leaders participate in Relay's National Principals Fellowship for the next school year, following a great year with Jenna Kalin, Lisa Richardson, and Shawn Smith. We are thrilled about this and the learning these folks will bring back to their schools and the network.

Issues/Risks & Mitigation:
As the end of the year really ramps up, we are working to ensure that time is still available to focus on planning for next year so that we enter the year strong.

Upcoming Asks for School Directors (60 days):
Please consider applying for the NAATE leadership intensive in October and discuss the possibility with your coach over the next few weeks. As a reminder, applications are due on June 5th.

Current Talking Points for Leadership Team:
We are excited about the direction of the leadership initiative for next year and the focus on coaching and development. We consistently hear from team members that this is a large area of need, and we are hopeful that this will be a very meaningful area of focus.

Executive Committee
and Chair's Report Reference

DSST Telephonic Executive Committee Meeting
May 11, 2015
2:00pm MST

Attending: Norwood Robb, David Greenberg, Heather Lamm, Teresa Berryman, Matthew Schnittman, Steve McConahey, Michele Cooper, Peter Fritzinger, Steve Halstedt and Bill Kurtz

Meeting called to order for Executive Committee member updates and finalizing the May board meeting agenda.

Bill reported that the expansion approval process is proceeding along as expected. The school testing legislation resulted in a cutback in testing. Tenth grade to 12th now require only the ACT. There will be a change in leadership at the State Department of Education; however, the new director has not been announced.

The presentation of the long term forecast will be financially focused. Materials for the presentation will be included in the board packet.

Home Office report will include the strategic initiatives for next year as well as more detailed plans. The initiatives are consistent with what has been discussed previously with the board. No board action is required.

The Education and IT Committee would like to have about 30 minutes either at the June meeting (if it held) or in the fall to report on college persistence including the differential between starting students in DSST middle school versus in 9th grade. This was a discussion topic identified by the board in the annual board survey.

The Advancement Committee reported excellent participation in Slice of Pi by the board.

Finance Committee will seek board approval of the 2015-2016 budget.

Nomination and Governance Committee reported filling key board positions, successfully identifying topics of interest to the board and continuing its work on building board bench strength.

Committee chair assignments for next year were discussed. Don Kirkpatrick will chair the Education and IT Committee, and is seeking a co-chair to take over the following year. Heather Lamm will roll-off as co-chair of Nomination and Governance Committee. Peter Fritzinger will chair the Audit Committee and Mathew will chair the Advancement Committee. Steve Halstedt will join the Advancement Committee.

The list of School Accountability Committee assignments will be circulated at the board meeting for input on assignments for next year.

The May meeting agenda was finalized and the meeting adjourned.

Respectfully submitted,

Steven C. Halstedt
Chairman

Executive Committee
2014-2015 Goals Report

I have reviewed the Executive Committee Objectives for 2014-15:

1. Oversee the evaluation of the CEO. The evaluation always awaits the audit for the previous school year and the test results for the schools. The evaluation was undertaken in October 2014 and included a self evaluation, a 360 by staff and an evaluation by the board. We also adjusted Mr. Kurtz salary and approved his bonus.

2. Work with Committee Chairs on membership and Charters. This was completed in November 2014, for all but one committee.

3. Plan, conduct and publish results of the board retreat. Done by December 2014 in conjunction with the Nom & Gov Committee. There was an emphasis on "what's next" for DSST, a theme that carried through to strategic planning for the organization.

4. Work with the CMO on updating and expanding the management succession plan. Work was done in conjunction with the larger risk assessment/risk management plan presented by management at the board meeting in April 2015. By June 30, Bill will deliver his envelope updating, among other things. management assignments for the Emergency Succession Plan related to the unplanned departure of the CEO.

5. With Nom & Gov evaluate members whose terms are expiring. This was done by April 2015. Members who have reached term limits are retiring. Those who had reached the end of a term but we're not term limited were re-elected.

6. Periodically evaluate the performance of each Board Committee against its objectives for the year. We will review performance at the May board meeting, and the EC may perform additional review after the end of the fiscal year.

7. Assign or reconfirmed Chairs for each Committee. This is to be completed at the May 2015 board meeting.

8. Prepare a self assessment of the Executive Committee. This self assessment will be presented and discussed at the May 2015 board meeting.

9. Conduct regular meetings. At them set board agendas. The EC has met At least two weeks prior to each board meeting and has approved the upcoming board agendas.

10. Assign Advisory Board members to each Committee Chair to establish personal liaisons (Chairs are expected to delegate to Committee members and to track whether annual contact is made with respective Advisory Board members). I have the list of Advisory Board members. I will share the list with Committee Chairs and discuss this objective. In 2015-16 we are placing more emphasis on Community support, and this will be part of that. However, I did not emphasize this objective in 2014-15 and has only been partially completed.

Overall I would give the committee a B+ for the fiscal year, and may raise that to an A- if we complete the assignment of Advisory Board members to Board members by June 30.

Steve Halstedt

IT Advisory Committee

Information Technology Advisory Committee
2014-2015 Goals Report

Goals:

1. Review progress on Polaris with particular emphasis on its use with Teacher Career Pathway
    Status: Done. Reviewed progress on Polaris in every committee meeting and included examples of its use in Board Deep Dive presentation

2. Work with the Education Committee and the Director of IT to identify goals and metrics for a data security initiative
    Status: Done. Home Office reviewed policy on data security initiative as part of its Risk Assessment strategy in March Board meeting

3. Support IT Operations
    Status: Report on IT operations priorities to be provided in May 2015 IT committee meeting

4. Board Deep Dive – 2015 Edition. Review alternatives for increased exposure to Deep Dive, including video production
    Status: Done. Deep Dive presentation to 30+ Board members, DU Morgridge faculty, and DSST friends on April 9. Video of presentation in process of being edited.

5. Work with Education Committee to define collaborative roles for Education and IT Advisory Committee
    Status: Ongoing.

Other Items:
6. Reviewed replacing of ActivProgress assessment system
7. Tracked the ERP selection and implementation process

DSST Public Schools
Information Technology Advisory Committee
May 2015

May 2015 Committee Meeting Report:

DSST IT Advisory Committee Meeting – May 5, 2015, DSST Home Office
- Don Kirkpatrick – Co-Chair
- Michele Cooper – Co-Chair
- Shaun Bryant – DSST Staff
- Jake Firman – DSST Staff
- Warren Kuehner
- Chris Lozing

2015 Technology Deep Dive:
- Much positive feeback, in particular, from University of Denver Morgridge College faculty
- Editing of video underway to gnerate a 20-30 minute pared down version and a full session version

IT Infrastructure 2015-16 Priorities
- No new campuses – just adding grades. Stapleton network turning over – will move eqpt to Byers.
- Move to Windows 10 in 2-3 years on laptops. Compass system requires updating to work with Windows 10.
- Support of iVisions ERP implementation. Project going well – good internal project management.

Polaris/Teacher Career Pathway 2015-16 Priorities
- Moving to Panorama for TRCP surveys
- Enrollment prediction system being built to know what to expect from choicing process
- Alumni data a priority – currently using SalesForce.com and data to be extracted
- User design of reports to come in 12-16 months

ActivProgress Replacement
- Only remaining signifucant user – have own support agreement to cover
- Engrade Assess the chosen replacement – recently acquired by McGraw-Hill
- Pilot project to be underway in fall 2015 – full rollout likely at beginning of 2016-17 school year

Update on Data Security/Privacy
- Home Office presentation to Board in March 2015 meeting on Rick Assessment/Management include an initial recommendation on data security/privacy
- First step is to devine policy and guidelines, then implement
- Infrastructure is strong re: data security – stess testing to come later.

Next IT Advisory Committee Meeting – June 9, 2015
- Update on ActivProgress/Engrade project
- Update on IT Deep Dive video editing
- Planning for 2015-16 IT Advisory Committee agenda

Attachment: *iPad Project in LA Schools goes awry (BBC News)*

US schools seek refund over $1.3bn iPad project

Schools in Los Angeles are seeking compensation from Apple over a $1.3bn (£870m) iPad-based education project that has gone awry.

They have sent letters to Apple and its project partners seeking refunds. The project began in 2013 and aimed to give iPads and other computers to about 650,000 students. It hit problems when students were able to bypass security systems on the tablets and because the computer-based curriculum was incomplete.

Cutting ties

In the letters, the LA Unified School District (LAUSD) said it was "extremely dissatisfied" with the way the project has been handled, **according to a report in the LA Times**.

The scheme was intended to be a way for poorer pupils to keep up with wealthier peers who already enjoyed access to tablets and other computer-based study aids.

The LA school district initially bought 43,261 iPads loaded with a maths and English curriculum designed by educational and training firm Pearson. A further 77,000 iPads were bought to be used in standardized tests.

Teachers, school heads and administrators were also expected to use the gadgets to improve lessons and the way schools were run.

"While Apple and Pearson promised a state-of-the-art technological solution they have yet to deliver it," said the letters sent to the two firms this week.

Lawyers acting for the school district are also believed to be considering legal action against the two main suppliers. In addition, the schools have cut ties with the firms and do not want them to be involved in any future development.

The letters come after repeated demands from the LA school district that Apple and Pearson improve the way the scheme was being run. In its complaints, the district said only two schools were regular users of the iPad-based curriculum and those that used it intermittently reported frequent problems.

Apple has not responded to requests for comment about the complaints.

In a statement, Pearson said it was "proud of our long history working with LAUSD and our significant investment in this groundbreaking initiative to transform instructional practices and raise expectations for all students".

The statement acknowledged the "challenges" there had been in implementing the project but said it stood by the "quality of our performance".

The Pearson/Apple deal was one part of a $1.3bn programme that included spending $700m on improving internet access at schools.

The superintendent in charge of the LA school district who drew up and oversaw the costly programme resigned after the problems with the scheme came to light

Finance Committee

Finance Committee
2014-2015 Goals Report

Goals:

1. Revisit dashboard and determine how best to report out to the board
   Status: Done. Dashboard is included in January meeting materials.

2. Work with Peter Fritzinger and investment manager to develop better investment reporting and reinvestment strategy
   Status: Done. Committee will likely revisit next year.

3. Examine and test assumptions in the long-term forecast and seek consensus with CEO and finance personnel on the 2014-2015 model
   Status: Done. Presentation planned for May board meeting.

4. Recruit new board members to join Finance Committee
   Status: Done. Heather Lamm and Peter Fritzinger are new members for 2015-2016

5. Discuss enterprise risk management
   Status: Done. Management reported to board in March. Finance will continue to monitor.

Other Special Projects:
6. Tracked and advised on the dissolution of STMC with legal advice from Dan Wilkerson
7. Worked with Finance and Human Capital on transitions of employee benefit plans
8. Tracked the ERP selection and implementation process

Finance Committee Meeting Minutes
April 24, 2015 9:30 a.m.

Meeting Purpose
The Finance Committee met with staff to discuss the preliminary FY 16 budget, the long-term forecast and the May, 2015 financial presentation to the Board.

Attendees
Teresa Berryman, Finance Committee Chair
Norwood Robb, Finance Committee
Don Kirkpatrick, Finance Committee (by phone)
Peter Fritzinger, Finance Committee
Scott Walker, DSST Chief Operating Officer
Coreen Miller, DSST Director of Finance
Matt Cullen-Meyer, DSST Finance Manager

Teresa convened the meeting.

Matt presented the proposed FY 16 budget. The budget was presented both by campus and by individual school/department. Matt explained the major differences between FY 16 and the FY 15 budget. He also identified the differences between the budget and the long-term forecast. The Committee had few questions about the FY 16 budget. Suggestions were made for changes to the presentation before it is submitted to the Board in May, including:

- Add beginning cash balances to the individual school budget page
- Individual Home Office department gain/loss amounts are not meaningful; revenue should be shown as one and not broken out by department.
- Remove the differences from the long-term forecast and the FY 15 budget changes from the original budget to the final budget. This information is valuable for the Committee, but not necessary for the full Board.
- Add a narrative of major assumptions and include the total support given to each school for FY 16 on the assumptions page.

Scott then led a discussion regarding the Long-term Forecast and the financial presentation scheduled for the May Board meeting. The Committee and staff had extensive conversation about the presentation, assumptions, and desired outcomes for the Board. Guiding principles for the presentation were determined as follows:

- It should inform concerning basic financial facts of DSST—from where we receive our funding, how much it takes to run schools, what are the largest areas of spending, and what constitutes the primary areas of financial sensitivity or risk.
- It should convey the substance of the financial model and its sustainability.
- It should present both the challenges and opportunities DSST faces on the finance side.
- It should include information about the incremental cost of the 4 new campus charters currently in application status.

The Finance Team agreed to make suggested changes and incorporate guiding principles into a second draft to send to Committee in approximately two weeks.

Teresa gave all members copies of the Finance Committee Charter for input and suggested changes for 2015-2016. The revised charter will be submitted to the Board in the September meeting and Teresa asked for input during the next couple of months.

Peter stated that he would be doing the same for the Audit Committee Charter.

The meeting adjourned at 11:15 a.m.

Finance Committee Meeting Minutes
March 26, 2015 1:00 p.m.

Meeting Purpose
The Finance Committee met with staff to discuss the January financial performance (Board Book), the Finance Dashboard, DSST investments, STMC, ERP, and long-term forecast updates, and the May, 2015 financial presentation to the Board.

Attendees
Teresa Berryman, Finance Committee Chair
Norwood Robb, Finance Committee
Don Kirkpatrick, Finance Committee
Scott Walker, DSST Chief Operating Officer
Coreen Miller, DSST Director of Finance
Nicole Witcher, DSST Accounting Manager
Matt Cullen-Meyer, DSST Finance Manager

Teresa convened the meeting.

Nicole presented the financial statements through January 31, 2015. She informed the Committee that we received payment in January, 2015 in the form of stock on $2.0 million of the pledge receivable from the Malone Family Foundation and sold it the same day. She also stated that the additional $1.5 million of the Malone pledge receivable was received in February, 2015. That stock was also sold the day it was received. Nicole highlighted variances in revenue and expense categories and explained the differences, including student fee collections which continue to lag behind budget at some schools. The Committee asked that additional detail regarding multi-year Promises to Give and contributions revenue be provided in the next report. Specifically, committee members asked if contributions could be broken out between "Restricted' and "Unrestricted" and if detail regarding the timing of receipt of the Promises to Give could be added. Staff indicated they would add the requested information for the May reports. Nicole stated she could include the Development report with the Finance Committee materials in the future. Teresa asked that "Compact Blue" be added to the Finance Definitions document. Coreen highlighted the addition of a line to the enrollment graph showing current enrollment as well as target, original estimate, and October count.

Matt led a discussion concerning the Financial Dashboard. It has now been presented to the Board twice and Teresa stated that she hopes it will help inform the Board prior to the larger discussion in May. She also stated that items of interest to the Board at the last meeting were teacher turnover, cost differences by school, and administration expenses.

Coreen briefly discussed the investment report information. Scott reiterated that the plan is to look more deeply into investment management after some of the current items (LT forecast, ERP, etc.) have been addressed, probably in the fall of 2015.

Coreen then gave an update on the dissolution of STMC. All is proceeding on schedule and we should be able to complete that project by the end of April or early May.

Scott asked for input from the Committee regarding the long-term forecast and items/form of presentation for the May Board meeting. Items decided on include:

- The LT forecast should present the 2023 data as that year presents full build-out for all currently approved charters. Then, the additional 4 campuses should be added and the changes identified.
- The presentation should highlight the amount of fund-raising the additional 4 campuses will require and when the need will occur. The expansion should be differentiated and priced.

- A focus on the cash outlook should be included.
- The presentation should also focus on the big financial levers—enrollment/FRL/PPR/salary and benefits (FTEs)
- The full Board presentation will last one hour with a follow-up invitation to a deep dive with the Finance Committee.
- A draft should be ready for the Finance/Audit Committee meeting on April 24, 2015.

Robby asked if some level of consistency should be injected into the school accountability committees and if individual school financial data should be provided to those committees. It was stated that the Education Committee "owns" the accountability committees and should address that concern.

Scott informed the Committee that he plans to send a compensation proposal to them after spring break for input. Particular attention needs to be given to teachers in non TCP placement years and non TCP employees.

Nicole and Coreen discussed the status of the new ERP system implementation. It has gone very well and we will "Go-Live" after spring break. The Committee expressed appreciation to the entire I Visions Team.

The meeting adjourned at 2:30 p.m.

Finance Committee Meeting
Financial Results through March, 2015

YTD Total Revenue
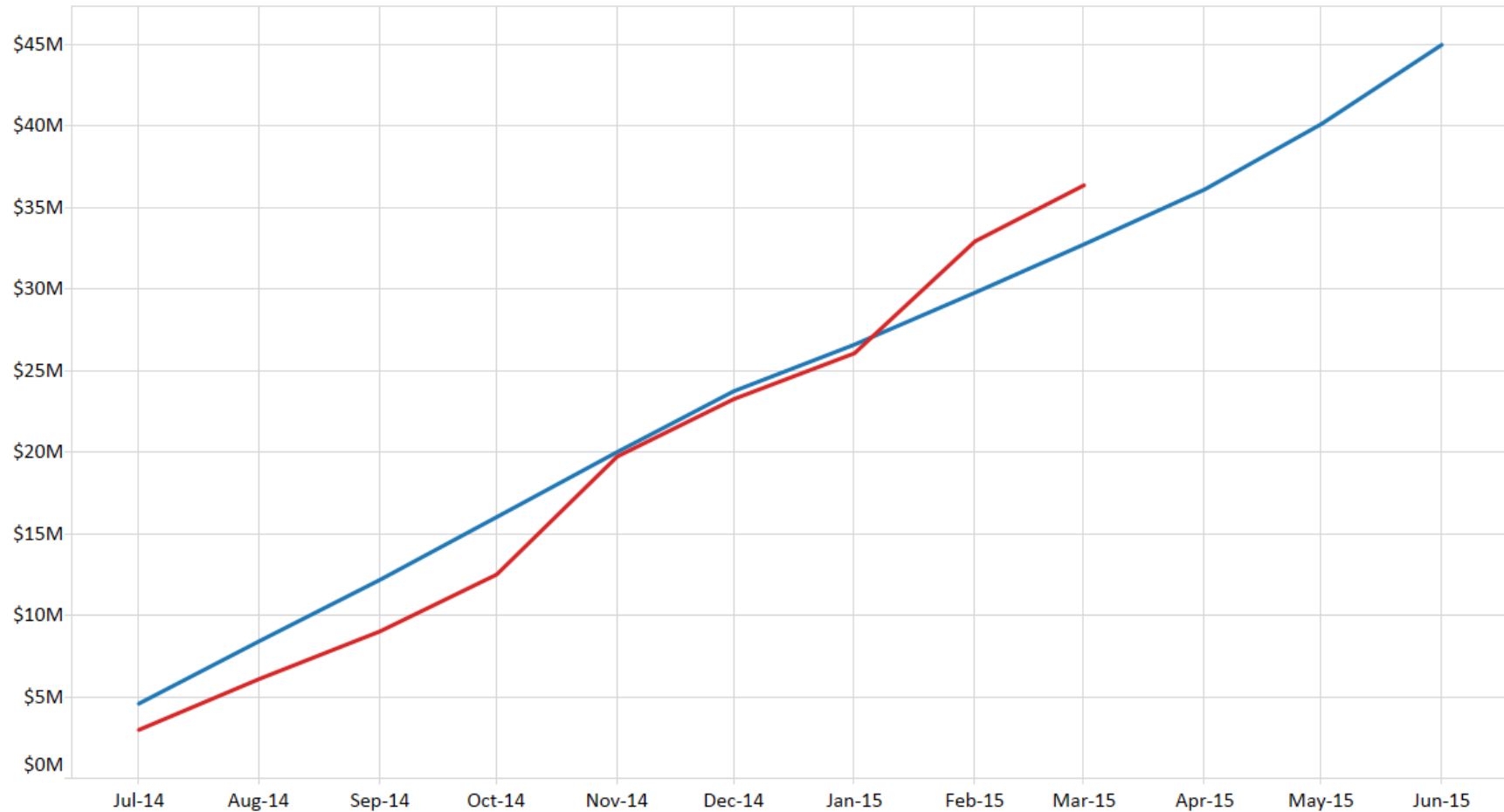
March Budget-to-Actual

YTD Actual	YTD Budget
$36,351,752	$32,730,865

Enrollment

Current	October Count	Original Estimate	Target
3,357	3,363	3,422	3,363

YTD Total Expense
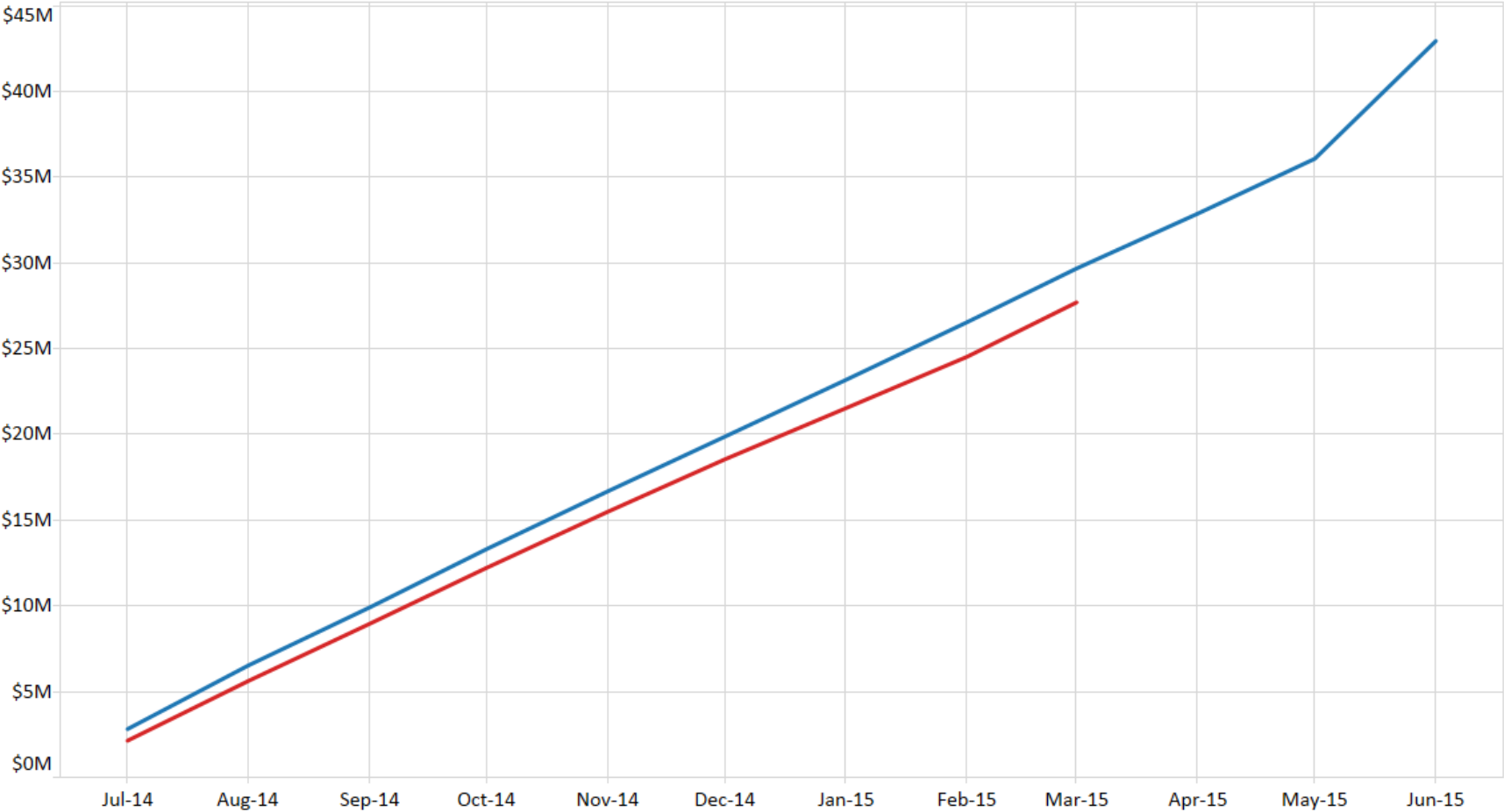
March Budget-to-Actual

YTD Actual	YTD Budget
$27,692,863	$29,670,374

Enrollment

Current	October Count	Original Estimate	Target
3,357	3,363	3,422	3,363

Statement of Financial Position

			Mar 31, 2015	June 30, 2014	
Assets	Current Assets	Cash & Investments	23,634,978	11,755,012	
		Accounts Receivable	18,730,055	16,812,835	FY15 DPS payments received
		Prepaid Expenses	47,661	109,522	Promises to give additions & collections*
		Tabor Reserve	547,180	547,180	Prepaid expense recognition
		Total	42,959,874	29,224,550	
	Long-Term Assets	Long-Term Investments	12,191,782	12,915,953	
		Other Long-Term Assets	144,093	141,206	Realized and unrealized losses; Tribeca withdrawal & Malone donation
		Total	12,335,875	13,057,160	
	Property & Equipment	Property & Equipment (Net of Accumulated Depreciation)	1,170,770	1,170,770	
		Total	1,170,770	1,170,770	
	Total		56,466,519	43,452,479	
Liabilities	Short-Term Liabilities	Accounts Payable	783,984	2,306,517	
		Deferred Revenue	6,382,880	673,603	June salary reversal & 401K payouts
		Due to CMO	(17)	0	Stapleton sale; FY15 DPS pmts received
		PCOPS	168,424	0	
		Total	7,335,271	2,980,120	Payment & accrual; credit recognition
	Total		7,335,271	2,980,120	
Net Assets	Beginning Net Assets	Net Assets	40,472,359	31,941,270	
		Total	40,472,359	31,941,270	
	Current YTD Net Income	Current YTD Net Income	8,658,889	8,531,088	
		Total	8,658,889	8,531,088	
	Total		49,131,248	40,472,359	

* Additions: Daniels Fund ($4M); Walton ($228K); Nord ($150K); Harvey ($3.9M)

  Collections: Malone ($3.5M); Daniels Fund ($1.4M); Sie ($250K)

Accounts Receivable

Accounts Receivable-Other	21,897
Grants Accounts Receivable	9,082,000
Receivable-Stapleton Sale	9,626,158
Total	**18,730,055**

Grants accounts receivable-promise to give expected remaining payments

Balance	3/31/2015	FY15	FY16	FY17	FY18	FY19
	$9,082,000	$1,793,838	$3,177,000	$2,709,000	$1,000,000	$800,000

Statement of Profit and Loss

7/1/2014 - 3/31/2015

Consolidated Network

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Student Revenue	555,357	552,746	2,611	635,257
	PPR Revenue	18,384,983	18,400,922	(15,939)	24,534,563
	Governmental Revenue	3,667,264	3,541,710	125,554	5,356,597
	Contributions and Grants	10,192,239	6,587,879	3,604,360	7,895,951
	CMO Contributions to Schools	1,624	0	1,624	1,678,989
	Fees to CMO from Schools	3,335,646	3,432,358	(96,712)	4,576,477
	Misc Revenue	214,639	215,250	(611)	287,000
	Total	36,351,752	32,730,865	3,620,887	44,964,834
Expense	Personnel Expenses	16,927,371	17,493,765	566,394	24,221,657
	Human Capital	505,349	399,662	(105,687)	514,441
	Non Instructional Supplies	560,511	978,858	418,347	1,337,451
	Instructional Supplies	219,443	320,614	101,171	421,758
	Curriculum and Assessment	105,640	99,426	(6,214)	124,282
	Advancement	5,729	70,301	64,572	78,894
	DPS Expenses	3,528,620	3,541,386	12,766	4,721,437
	Professional Services	633,095	612,998	(20,097)	798,418
	Fees to CMO	3,335,646	3,432,357	96,711	4,576,477
	Operating Leases	132,310	136,816	4,506	178,379
	Facilities	772,229	1,091,011	318,782	1,266,753
	Technology	893,063	1,020,102	127,039	2,212,420
	Transfers	1,624	0	(1,624)	1,678,989
	Misc Expenses	72,233	473,078	400,845	806,303
	Total	27,692,863	29,670,374	1,977,511	42,937,659
Net Income		8,658,889	3,060,491	5,598,398	2,027,175

Statement of Cash Flow

	YTD Mar, 2015	
Cash Flows from Operating Activities		
Change in net assets	$ 8,658,889	
Adjustments to reconcile changes in net assets to		
Net cash provided by operating activities		
Changes in assets and liabilities		
Accounts receivable	741,780	Collections - DPS
Prepaid expenses	61,861	Pre paid insurance policies, deposits
Promises to Give	(2,659,000)	PTG Additions-Daniels Fund 4M; Walton 228K; Nord 150K; Harvey 3.9M Collections-Malone 3.5M; Daniels 1.4M; Sie 250K
Accounts payable and accrued liabilities	(1,378,722)	Accrued June salary reversal & 401K payouts
Deferred revenue	5,709,277	Stapleton sale, FY15 DPS payments & revenue recognition
PCOPS Liability	24,596	Payment & accrual; credit recognition
Net cash provided by operating activities	11,158,681	
Cash Flows from Investing Activities		
Purchase of investments	724,171	Investment activity; withdrawal from Tribecca fund Malone stock donation received and withdrawn from Tribeca $3.5M
Purchase of other long-term assets	(2,887)	Wilfey Endowment Fund activity
Purchase of property & equipment	-	
Net cash used by investing activities	721,284	
Net Increase (Decrease) in Cash	11,879,965	
Cash and Cash Equivalents, Beginning of Year	11,755,013	
Cash and Cash Equivalents, End of Period	$ 23,634,978	

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Statement of Profit and Loss
7/1/2014 - 3/31/2015
Consolidated Schools

		YTD Actual	YTD Budget	YTD Variance	Total Budget	
Revenue	Student Revenue	555,357	552,746	2,610	635,257	Low fee collection at College View offset by STP HS
	Governmental Revenue	22,052,173	21,935,999	116,173	29,882,316	Additional ELPA revenue that weren't budgeted
	Contributions & Grants	283,500	375,830	(92,330)	481,330	Title V transfer @ Cole campus delayed
	Misc Revenue	17,229	6,633	10,596	8,844	In-Kind donations
	CMO Contribution	0	0	0	1,678,989	
	Total	22,908,258	22,871,208	37,050	32,686,736	
Expense	Salaries	10,115,619	10,376,735	261,116	14,661,474	Delayed hires and timing of teacher pay cycles
	Additional Pay (School)	534,424	487,487	(46,937)	772,071	Higher spend in substitutes, Compact Blue stipends, and misc. stipends
	Additional Pay (CMO)	356,895	355,384	(1,512)	358,714	
	Payroll Taxes and Benefits	3,259,963	3,320,554	60,591	4,522,871	Related to variance in salaries
	Human Capital	129,609	176,345	46,736	214,916	Compact Blue budgeted here
	Non-Instructional Supplies	209,752	240,141	30,389	310,160	Lower postage and office supply spend
	Instructional Supplies	571,505	701,188	129,684	944,399	Savings throughout
	DPS Expenses	3,526,680	3,541,386	14,706	4,721,437	
	Professional Services	182,167	105,772	(76,395)	119,514	Higher TFA and consulting costs
	Fees to CMO	3,336,598	3,432,357	95,759	4,576,477	Delayed tech bond entries
	Operating Leases	67,709	68,415	705	87,177	
	Facilities	286,135	421,057	134,921	601,261	Delayed Title V spending
	Technology	467,894	704,761	236,867	706,736	Timing of tech system installations
	Misc Expenses	26,025	400,558	374,533	490,174	Budgeted surpluses from prior years and delayed Title V transfer
	Total	23,070,976	24,332,140	1,261,163	33,087,380	
Net Income		(162,719)	(1,460,931)	1,298,213	(400,644)	
	Total	(162,719)	(1,460,931)	1,298,213	(400,644)	

Enrollment

Current	October Count	Original Est.	Target
3,357	3,363	3,422	3,363

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Consolidated Home Office

		YTD Actual	YTD Budget	YTD Variance	Total Budget	
Revenue	Contributions & Grants	9,908,739	6,212,050	3,696,689	7,414,621	Unknown amount and timing of contributions
	Fees to CMO from Schools	3,335,646	3,432,358	(96,711)	4,576,477	Delayed tech bond entries
	Misc Revenue	197,486	215,250	(17,764)	287,000	Unrealized investment losses and lower Google ad revenue
	Total	13,441,871	9,859,657	3,582,213	12,278,098	
Expense	Salaries	2,047,154	2,251,798	204,643	3,002,397	Open positions and delayed hires
	Additional Pay	173,540	219,084	45,544	263,700	Timing of academic stipends
	Payroll Taxes and Benefits	431,396	482,724	51,327	640,431	Tied to salaries
	Human Capital	351,680	446,637	94,957	611,467	Unspent travel and PD
	Supplies	127,683	146,274	18,590	179,022	Unspent academic grant
	Professional Services	397,842	507,226	109,384	678,904	Unspent academic grants
	Operating Leases	68,352	68,401	49	91,202	
	Facilities	21,729	21,000	(729)	21,000	
	Technology	923,045	1,062,170	139,126	2,269,992	Timing of student software invoicing
	Transfers	1,624	0	(1,624)	1,678,989	
	Misc Expenses	76,225	132,921	56,695	413,175	Timing of strategic initiatives
	Total	4,620,271	5,338,235	717,963	9,850,279	
Net Income		8,821,599	4,521,422	4,300,177	2,427,818	
	Total	8,821,599	4,521,422	4,300,177	2,427,818	

Contributions & Grants	
Restricted Contributions	9,451,541
Unrestricted Contributions	296,198
Slice of Pi	161,000
Total	**9,908,739**

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office and STMC

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Contributions and Grants	9,908,738	6,212,049	3,696,689	7,414,621
	Transfers in from Other Funds	1,624	0	1,624	0
	Fees to CMO from Schools	3,335,646	3,432,358	(96,712)	4,576,477
	Misc Revenue	197,486	215,250	(17,764)	287,000
	Total	13,443,494	9,859,657	3,583,837	12,278,098
Expense	Personnel Expenses	2,664,448	2,953,606	289,158	3,906,527
	Human Capital	302,504	236,852	(65,652)	300,786
	Non Instructional Supplies	119,400	368,672	249,272	511,652
	Instructional Supplies	0	0	0	22,680
	Curriculum and Assessment	105,640	99,426	(6,214)	124,282
	Advancement	3,584	9,724	6,140	11,440
	Professional Services	409,633	507,226	97,593	678,904
	Operating Leases	63,199	68,401	5,202	91,202
	Facilities	44,789	21,000	(23,789)	21,000
	Technology	863,505	1,009,733	146,228	2,200,076
	Transfers	1,624	0	(1,624)	1,678,989
	Misc Expenses	43,569	63,595	20,026	302,741
	Total	4,621,895	5,338,235	716,340	9,850,279
Net Income		8,821,599	4,521,422	4,300,177	2,427,819

School Budgeted Expenses

- 15.9% Payroll Taxes and Benefits
- 12.8% Other Expenses
- 3.3% Instructional Supplies
- 16.6% DPS Expenses
- 51.4% Salaries
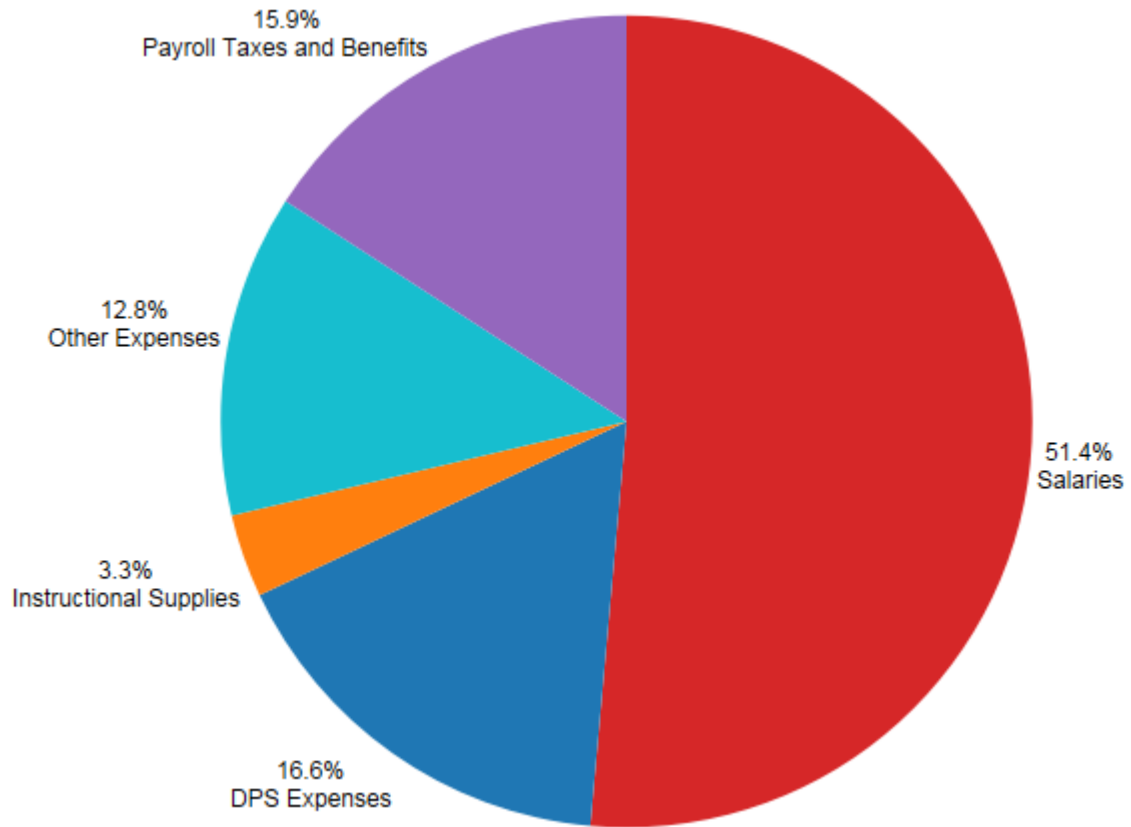
*Net of intercompany transfers

Home Office Budgeted Expenses

Net of intercompany transfer

Enrollment

School	Target	Original Est.	October Count	Current
STP MS	446	450	460	463
STP HS	501	510	514	510
GVR MS	440	450	450	450
GVR HS	500	520	505	501
Cole MS	440	432	408	408
Cole HS	155	155	142	139
Byers MS	294	300	301	301
CV MS	440	455	426	427
CG MS	147	150	157	158

Instructional Metric (%)

School	Instructional Expenses
Stapleton Middle School	57%
Green Valley Ranch Middle School	52%
Cole Middle School	58%
College View Middle School	55%
Byers Middle School	62%
Conservatory Green Middle School	57%
Stapleton High School	62%
Green Valley Ranch High School	55%
Cole High School	56%

- The minimum instructional expense required is 50%.
- Instructional salaries are generally not recognized in July, thereby temporarily suppressing the proportion of instructional expenses (especially at newer schools or ones with recently high turnover).

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Byers Middle School

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Student Revenue	58,321	57,123	1,198	62,665
	Governmental Revenue	1,965,533	1,945,108	20,425	2,754,225
	Misc Revenue	5,069	408	4,661	544
	Total	2,028,923	2,002,639	26,283	2,817,434
Expense	Salaries	798,597	849,390	50,793	1,200,387
	Additional Pay (School)	34,162	35,594	1,432	57,000
	Additional Pay (CMO)	32,235	32,235	0	32,605
	Payroll Taxes and Benefits	287,212	300,742	13,530	408,611
	Human Capital	11,618	14,582	2,964	16,903
	Non-Instructional Supplies	19,908	24,983	5,076	32,586
	Instructional Supplies	50,116	88,375	38,259	112,409
	DPS Expenses	341,898	340,914	(984)	454,551
	Professional Services	6,493	7,679	1,186	8,686
	Fees to CMO	323,052	320,963	(2,089)	427,950
	Operating Leases	14,429	14,999	570	16,893
	Facilities	120,123	188,498	68,376	210,107
	Technology	222,442	213,880	(8,562)	213,976
	Misc Expenses	793	66,058	65,265	87,455
	Total	2,263,077	2,498,891	235,815	3,280,119
Net Income		(234,154)	(496,252)	262,098	(462,685)
	Total	(234,154)	(496,252)	262,098	(462,685)

Enrollment

Current	October Count	Original Est.	Target
301	301	300	294

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Cole High School

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Student Revenue	19,049	21,255	(2,207)	23,658
	Governmental Revenue	969,471	966,503	2,968	1,321,441
	Misc Revenue	(50)	0	(50)	0
	CMO Contribution	0	0	0	575,230
	Total	988,470	987,759	711	1,920,328
Expense	Salaries	510,533	525,409	14,877	737,025
	Additional Pay (School)	29,585	30,941	1,356	50,045
	Additional Pay (CMO)	10,210	9,860	(350)	10,230
	Payroll Taxes and Benefits	178,675	183,115	4,439	248,262
	Human Capital	7,357	7,014	(343)	7,884
	Non-Instructional Supplies	12,636	10,035	(2,601)	12,958
	Instructional Supplies	36,014	65,039	29,024	84,533
	DPS Expenses	179,766	185,992	6,225	247,985
	Professional Services	10,011	1,820	(8,191)	2,251
	Fees to CMO	201,693	201,509	(184)	268,679
	Operating Leases	2,703	4,401	1,698	5,791
	Facilities	30,340	30,989	649	37,782
	Technology	283	94,160	93,877	94,210
	Misc Expenses	672	112,446	111,775	112,692
	Total	1,210,478	1,462,729	252,252	1,920,328
Net Income		(222,007)	(474,971)	252,963	0
	Total	(222,007)	(474,971)	252,963	0

Enrollment

Current	October Count	Original Est.	Target
139	142	155	155

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Cole Middle School

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Student Revenue	44,764	55,968	(11,203)	63,012
	Governmental Revenue	2,843,183	2,762,181	81,003	3,787,279
	Contributions & Grants	17,750	110,830	(93,080)	110,830
	Misc Revenue	1,467	1,100	367	1,467
	CMO Contribution	0	0	0	3,482
	Total	2,907,165	2,930,078	(22,913)	3,966,070
Expense	Salaries	1,244,532	1,278,469	33,937	1,805,545
	Additional Pay (School)	49,674	57,963	8,289	92,750
	Additional Pay (CMO)	42,521	42,860	339	43,230
	Payroll Taxes and Benefits	463,273	455,261	(8,012)	618,368
	Human Capital	19,179	18,240	(939)	21,582
	Non-Instructional Supplies	23,846	25,803	1,958	32,875
	Instructional Supplies	62,893	61,153	(1,740)	80,338
	DPS Expenses	394,671	393,780	(891)	525,039
	Professional Services	23,905	19,906	(3,999)	22,404
	Fees to CMO	392,228	398,145	5,918	530,861
	Operating Leases	7,989	8,330	340	10,960
	Facilities	64,613	52,510	(12,103)	73,108
	Technology	88,936	105,586	16,649	105,724
	Misc Expenses	3,532	3,097	(435)	3,286
	Total	2,881,792	2,921,102	39,310	3,966,069
Net Income		25,373	8,977	16,397	1
	Total	25,373	8,977	16,397	1

Enrollment

Current	October Count	Original Est.	Target
408	408	432	440

Statement of Profit and Loss
7/1/2014 - 3/31/2015
College View High School

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Contributions & Grants	250,000	250,000	0	250,000
	CMO Contribution	0	0	0	71,479
	Total	250,000	250,000	0	321,479
Expense	Salaries	18,250	30,917	12,667	61,833
	Additional Pay (School)	150	250	100	5,500
	Payroll Taxes and Benefits	2,929	9,883	6,955	19,766
	Human Capital	165	0	(165)	0
	Non-Instructional Supplies	0	3,625	3,625	7,250
	Instructional Supplies	0	2,500	2,500	5,000
	Professional Services	0	78	78	104
	Fees to CMO	66,071	66,071	0	88,095
	Facilities	0	57,600	57,600	60,000
	Technology	38,530	73,930	35,400	73,930
	Total	126,095	244,854	118,759	321,479
Net Income		123,905	5,146	118,759	0
	Total	123,905	5,146	118,759	0

Statement of Profit and Loss
7/1/2014 - 3/31/2015
College View Middle School

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Student Revenue	31,711	57,920	(26,209)	65,356
	Governmental Revenue	2,816,437	2,765,204	51,233	3,784,501
	Contributions & Grants	0	0	0	58,000
	Misc Revenue	3,451	713	2,738	951
	CMO Contribution	0	0	0	188,643
	Total	2,851,599	2,823,837	27,762	4,097,451
Expense	Salaries	1,301,112	1,314,578	13,466	1,858,013
	Additional Pay (School)	56,025	56,229	205	89,125
	Additional Pay (CMO)	33,641	33,860	219	34,230
	Payroll Taxes and Benefits	465,991	466,685	694	634,041
	Human Capital	18,669	14,040	(4,629)	16,311
	Non-Instructional Supplies	49,908	32,246	(17,662)	41,024
	Instructional Supplies	77,499	70,061	(7,438)	92,359
	DPS Expenses	499,951	503,141	3,190	670,818
	Professional Services	40,352	24,533	(15,819)	26,646
	Fees to CMO	403,004	413,765	10,762	551,687
	Operating Leases	7,060	7,671	611	10,094
	Facilities	25,334	30,708	5,374	52,626
	Technology	3,349	16,724	13,376	16,870
	Misc Expenses	1,877	3,365	1,488	3,606
	Total	2,983,772	2,987,608	3,836	4,097,451
Net Income		(132,172)	(163,771)	31,598	0
	Total	(132,172)	(163,771)	31,598	0

Enrollment

Current	October Count	Original Est.	Target
427	426	455	440

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Conservatory Green Middle School

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Student Revenue	22,707	25,997	(3,290)	28,726
	Governmental Revenue	975,992	979,951	(3,960)	1,309,447
	Contributions & Grants	500	0	500	0
	Misc Revenue	(84)	0	(84)	0
	CMO Contribution	0	0	0	403,105
	Total	999,115	1,005,948	(6,834)	1,741,278
Expense	Salaries	460,737	448,160	(12,577)	647,519
	Additional Pay (School)	22,726	24,248	1,522	40,550
	Additional Pay (CMO)	13,872	13,860	(12)	14,230
	Payroll Taxes and Benefits	138,250	160,553	22,303	217,854
	Human Capital	5,052	8,090	3,037	9,483
	Non-Instructional Supplies	15,797	37,041	21,244	48,217
	Instructional Supplies	23,758	45,459	21,701	58,679
	DPS Expenses	198,538	198,237	(300)	264,316
	Professional Services	5,002	2,176	(2,826)	2,628
	Fees to CMO	196,462	196,423	(39)	261,897
	Operating Leases	2,703	4,401	1,698	5,791
	Facilities	273	14,340	14,067	22,402
	Technology	100,410	132,956	32,546	133,388
	Misc Expenses	1,901	10,986	9,085	14,324
	Total	1,185,479	1,296,929	111,450	1,741,278
Net Income		(186,364)	(290,981)	104,616	0
	Total	(186,364)	(290,981)	104,616	0

Enrollment

Current	October Count	Original Est.	Target
158	157	150	147

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Green Valley Ranch High School

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Student Revenue	95,174	83,574	11,600	92,498
	Governmental Revenue	3,331,991	3,310,050	21,941	4,518,438
	Misc Revenue	1,819	1,084	735	1,445
	CMO Contribution	0	0	0	355,195
	Total	3,428,984	3,394,708	34,276	4,967,576
Expense	Salaries	1,555,198	1,604,113	48,915	2,255,672
	Additional Pay (School)	74,417	85,253	10,837	135,500
	Additional Pay (CMO)	45,360	45,360	0	45,730
	Payroll Taxes and Benefits	539,448	552,376	12,928	749,636
	Human Capital	14,762	21,967	7,205	26,322
	Non-Instructional Supplies	21,710	31,035	9,325	40,000
	Instructional Supplies	98,308	109,642	11,333	147,084
	DPS Expenses	509,857	510,773	916	680,815
	Professional Services	34,595	11,315	(23,279)	12,710
	Fees to CMO	458,099	466,918	8,819	622,557
	Operating Leases	8,776	8,330	(447)	10,960
	Facilities	22,444	25,034	2,590	51,548
	Technology	280	35,874	35,594	36,040
	Misc Expenses	3,309	115,535	112,226	153,003
	Total	3,386,562	3,623,523	236,960	4,967,576
Net Income		42,422	(228,815)	271,236	0
	Total	42,422	(228,815)	271,236	0

Enrollment

Current	October Count	Original Est.	Target
501	505	520	500

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Green Valley Ranch Middle School

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Student Revenue	66,563	61,232	5,331	75,623
	Governmental Revenue	2,840,131	2,861,695	(21,564)	3,928,815
	Misc Revenue	1,420	995	425	1,327
	CMO Contribution	0	0	0	81,856
	Total	2,908,114	2,923,921	(15,807)	4,087,621
Expense	Salaries	1,183,045	1,250,696	67,651	1,765,061
	Additional Pay (School)	72,919	54,128	(18,791)	84,400
	Additional Pay (CMO)	44,629	44,629	0	44,999
	Payroll Taxes and Benefits	430,646	444,059	13,414	602,977
	Human Capital	18,641	19,859	1,218	23,657
	Non-Instructional Supplies	20,687	26,322	5,635	32,600
	Instructional Supplies	47,923	71,106	23,184	94,700
	DPS Expenses	556,652	556,322	(330)	741,752
	Professional Services	21,908	17,370	(4,538)	18,819
	Fees to CMO	406,527	427,888	21,361	570,517
	Operating Leases	8,065	6,602	(1,463)	8,687
	Facilities	7,496	5,802	(1,694)	28,398
	Technology	2,764	2,820	56	2,964
	Misc Expenses	3,498	51,764	48,265	68,089
	Total	2,825,399	2,979,367	153,968	4,087,621
Net Income		82,715	(55,446)	138,161	0
	Total	82,715	(55,446)	138,161	0

Enrollment

Current	October Count	Original Est.	Target
450	450	450	440

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Stapleton High School

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Student Revenue	134,767	109,827	24,940	135,351
	Governmental Revenue	3,286,926	3,303,397	(16,471)	4,412,891
	Contributions & Grants	15,000	15,000	0	15,000
	Misc Revenue	2,317	1,206	1,111	1,608
	Total	3,439,009	3,429,429	9,580	4,564,850
Expense	Salaries	1,659,862	1,673,163	13,302	2,352,958
	Additional Pay (School)	120,202	93,636	(26,566)	141,051
	Additional Pay (CMO)	70,566	68,110	(2,456)	68,480
	Payroll Taxes and Benefits	414,298	404,203	(10,095)	553,055
	Human Capital	19,524	17,411	(2,113)	22,617
	Non-Instructional Supplies	21,490	24,053	2,563	30,600
	Instructional Supplies	122,156	113,403	(8,753)	171,252
	DPS Expenses	346,412	347,969	1,557	463,815
	Professional Services	22,525	13,930	(8,595)	17,200
	Fees to CMO	470,236	497,227	26,992	662,970
	Operating Leases	8,134	6,028	(2,107)	7,931
	Facilities	5,761	6,808	1,046	33,089
	Technology	8,545	25,171	16,626	25,670
	Misc Expenses	5,131	3,886	(1,245)	4,117
	Total	3,294,842	3,294,996	154	4,554,805
Net Income		144,167	134,433	9,734	10,045
	Total	144,167	134,433	9,734	10,045

Enrollment

Current	October Count	Original Est.	Target
510	514	510	501

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Stapleton Middle School

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Student Revenue	82,302	79,851	2,451	88,370
	Governmental Revenue	3,022,508	3,041,910	(19,402)	4,065,278
	Contributions & Grants	250	0	250	47,500
	Misc Revenue	1,819	1,127	692	1,502
	Total	3,106,878	3,122,887	(16,009)	4,202,650
Expense	Salaries	1,383,755	1,401,839	18,084	1,977,460
	Additional Pay (School)	74,566	49,246	(25,320)	76,150
	Additional Pay (CMO)	63,860	64,610	750	64,980
	Payroll Taxes and Benefits	339,240	343,677	4,437	470,301
	Human Capital	14,642	55,143	40,501	70,157
	Non-Instructional Supplies	23,770	24,998	1,228	32,050
	Instructional Supplies	52,839	74,453	21,613	98,044
	DPS Expenses	498,936	504,259	5,323	672,345
	Professional Services	17,377	6,965	(10,412)	8,066
	Fees to CMO	419,228	443,447	24,219	591,263
	Operating Leases	7,849	7,653	(196)	10,070
	Facilities	9,752	8,768	(983)	32,201
	Technology	2,355	3,660	1,305	3,964
	Misc Expenses	5,313	33,421	28,108	43,602
	Total	2,913,481	3,022,139	108,658	4,150,654
Net Income		193,397	100,748	92,649	51,996
	Total	193,397	100,748	92,649	51,996

Enrollment

Current	October Count	Original Est.	Target
463	460	450	446

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office: Technology

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Contributions & Grants	0	80,000	(80,000)	80,000
	Fees to CMO from Schools	1,261,113	1,356,231	(95,118)	1,808,308
	Misc Revenue	0	0	0	0
	Total	1,261,113	1,436,231	(175,118)	1,888,308
Expense	Salaries	279,359	303,352	23,994	404,470
	Additional Pay	15,885	22,368	6,483	25,990
	Payroll Taxes and Benefits	71,969	63,576	(8,392)	84,362
	Human Capital	10,957	21,168	10,211	28,224
	Professional Services	178,000	191,250	13,250	269,000
	Technology	759,295	848,898	89,603	2,018,611
	Misc Expenses	3,918	0	(3,918)	0
	Total	1,319,383	1,450,612	131,229	2,830,657
Net Income		(58,270)	(14,381)	(43,889)	(942,349)
	Total	(58,270)	(14,381)	(43,889)	(942,349)

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office: Operations

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Contributions & Grants	1,500	0	1,500	0
	Misc Revenue	0	0	0	0
	Total	1,500	0	1,500	0
Expense	Salaries	197,327	199,145	1,819	265,527
	Additional Pay	7,376	7,751	375	8,606
	Payroll Taxes and Benefits	43,854	48,192	4,338	63,860
	Human Capital	2,935	7,035	4,100	9,380
	Supplies	14,254	20,117	5,863	23,500
	Professional Services	10,547	7,875	(2,672)	10,500
	Operating Leases	68,352	68,401	49	91,202
	Facilities	21,729	21,000	(729)	21,000
	Technology	144,536	187,170	42,634	220,200
	Misc Expenses	6,587	0	(6,587)	0
	Total	517,497	566,686	49,189	713,774
Net Income		(515,997)	(566,686)	50,689	(713,774)
	Total	(515,997)	(566,686)	50,689	(713,774)

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office: Human Resources

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Contributions & Grants	0	6,000	(6,000)	6,000
	Misc Revenue	16,810	36,000	(19,190)	48,000
	Total	16,810	42,000	(25,190)	54,000
Expense	Salaries	206,483	216,233	9,750	288,310
	Additional Pay	24,572	26,389	1,817	31,352
	Payroll Taxes and Benefits	28,546	47,147	18,601	62,543
	Human Capital	33,325	49,075	15,750	62,120
	Supplies	337	4,055	3,718	4,650
	Professional Services	22,848	22,856	8	30,475
	Technology	911	738	(173)	868
	Misc Expenses	17,060	37,920	20,860	48,000
	Total	334,082	404,412	70,330	528,318
Net Income		(317,272)	(362,412)	45,139	(474,318)
	Total	(317,272)	(362,412)	45,139	(474,318)

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office: Human Capital

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Contributions & Grants	13,250	113,250	(100,000)	113,250
	Misc Revenue	0	1,050	(1,050)	1,400
	Total	13,250	114,300	(101,050)	114,650
Expense	Salaries	231,871	241,894	10,023	322,525
	Additional Pay	26,320	19,678	(6,642)	24,737
	Payroll Taxes and Benefits	45,238	51,237	5,999	67,986
	Human Capital	179,056	151,700	(27,356)	209,983
	Supplies	7,347	4,123	(3,225)	4,850
	Professional Services	7,518	15,373	7,855	20,477
	Technology	8,465	13,788	5,323	16,221
	Misc Expenses	5,926	16,111	10,185	20,394
	Total	511,742	513,904	2,162	687,174
Net Income		(498,492)	(399,604)	(98,888)	(572,524)
	Total	(498,492)	(399,604)	(98,888)	(572,524)

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office: Finance

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Misc Revenue	179,754	178,200	1,554	237,600
	Total	179,754	178,200	1,554	237,600
Expense	Salaries	212,680	203,726	(8,954)	271,635
	Additional Pay	7,223	7,223	1	7,343
	Payroll Taxes and Benefits	59,101	45,145	(13,956)	59,863
	Human Capital	3,249	4,988	1,739	6,650
	Supplies	0	0	0	0
	Professional Services	158,599	166,547	7,948	204,352
	Technology	3,517	3,941	424	4,636
	Misc Expenses	33,955	25,675	(8,280)	32,500
	Total	478,323	457,244	(21,078)	586,979
Net Income		(298,569)	(279,044)	(19,525)	(349,379)
	Total	(298,569)	(279,044)	(19,525)	(349,379)

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office: Development

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Contributions & Grants	9,893,989	5,665,429	4,228,560	6,868,000
	Misc Revenue	922	0	922	0
	Total	9,894,911	5,665,429	4,229,482	6,868,000
Expense	Salaries	139,627	151,219	11,591	201,625
	Additional Pay	4,445	4,485	40	4,605
	Payroll Taxes and Benefits	22,332	34,489	12,157	45,721
	Human Capital	18,276	27,453	9,176	54,170
	Supplies	505	3,807	3,302	4,390
	Professional Services	47	0	(47)	0
	Technology	2,772	2,856	84	3,360
	Misc Expenses	0	0	0	22,680
	Total	188,004	224,308	36,303	336,551
Net Income		9,706,907	5,441,121	4,265,786	6,531,449
	Total	9,706,907	5,441,121	4,265,786	6,531,449

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office: Academic

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Contributions & Grants	0	347,371	(347,371)	347,371
	Fees to CMO from Schools	38,900	38,899	1	51,865
	Misc Revenue	0	0	0	0
	Total	38,900	386,270	(347,370)	399,236
Expense	Salaries	447,196	546,829	99,632	729,105
	Additional Pay	54,889	98,751	43,861	128,147
	Payroll Taxes and Benefits	99,243	121,773	22,530	161,539
	Human Capital	35,078	89,995	54,918	119,309
	Supplies	105,241	114,173	8,933	141,632
	Professional Services	847	65,325	64,478	87,100
	Technology	3,549	4,780	1,231	6,096
	Misc Expenses	8,336	53,214	44,878	67,360
	Total	754,378	1,094,840	340,462	1,440,288
Net Income		(715,478)	(708,570)	(6,908)	(1,041,052)
	Total	(715,478)	(708,570)	(6,908)	(1,041,052)

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office: COS

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Expense	Salaries	147,729	153,750	6,021	205,000
	Additional Pay	4,350	3,720	(630)	3,960
	Payroll Taxes and Benefits	26,835	27,637	802	36,718
	Human Capital	65,726	71,598	5,873	90,131
	Misc Expenses	0	0	0	0
	Total	244,640	256,705	12,066	335,808
Net Income		(244,640)	(256,705)	12,066	(335,808)
	Total	(244,640)	(256,705)	12,066	(335,808)

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office: CEO

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Revenue	Fees to CMO from Schools	2,035,634	2,037,227	(1,594)	2,716,303
	Total	2,035,634	2,037,227	(1,594)	2,716,303
Expense	Salaries	158,400	158,400	0	211,200
	Additional Pay	28,360	28,360	0	28,480
	Payroll Taxes and Benefits	30,474	29,752	(722)	39,537
	Human Capital	3,079	22,125	19,046	29,500
	Professional Services	10,200	38,000	27,800	57,000
	Transfers	0	0	0	1,678,989
	Misc Expenses	443	0	(443)	222,241
	Total	230,955	276,637	45,682	2,266,947
Net Income		1,804,678	1,760,590	44,088	449,356
	Total	1,804,678	1,760,590	44,088	449,356

Statement of Profit and Loss
7/1/2014 - 3/31/2015
Home Office: COO

		YTD Actual	YTD Budget	YTD Variance	Total Budget
Expense	Salaries	26,482	77,250	50,768	103,000
	Additional Pay	120	360	240	480
	Payroll Taxes and Benefits	3,805	13,776	9,971	18,302
	Human Capital	0	1,500	1,500	2,000
	Professional Services	9,238	0	(9,238)	0
	Total	39,645	92,886	53,242	123,782
Net Income		(39,645)	(92,886)	53,242	(123,782)
	Total	(39,645)	(92,886)	53,242	(123,782)

DSST PUBLIC SCHOOLS

Finance Definitions

PCOPS   Pension Certificates of Participation—Denver Public Schools (DPS) issued Certificates of Participation to fund Denver Public Schools Retirement System pension plan Unfunded Accrued Actuarial Liability. The cost of paying the certificates is spread over the entire DPS population, including charter schools. Charters are charged a % of salary, currently 9.84%.

PCOPS CREDITS   In 2013, DSST sold the buildings at the Stapleton campus to DPS. DPS is paying for the assets through a reduction of PCOPS payments from DSST to DPS each year through 2037. The amount of the credit available to DSST varies per year from a low of $80,000 in years 2027 through 2036 to a high of $1,230,000 in 2020. DSST has discretion in determining how the credits are allocated among the schools each year. The total amount of the credits through all years is $13,018,140.

QZABS   Qualified Zone Academy Bonds—Denver Public Schools issued Qualified Zone Academy Bonds in 2012 to renovate Byers. These bonds allow qualified schools to borrow at nominal interest rates. They require matching funds from a private sector/non-profit partner equal to at least 10% of the cost of the project. DSST provided the match and DPS is sharing in the interest savings through a credit of $600,000 per year through FY20, $250,000 in FY21 and none thereafter. The credits are taken as a reduction of facility fee and distributed among DSST schools per DSST discretion.

PPR   Per Pupil Revenue—State funding providing the bulk of the operating revenue for K-12 education in Colorado. The amount varies with student population (primarily dependent on Free and Reduced Lunch percentage).

FRL   Free and Reduced Lunch—Students who complete and application and qualify for the Federal Free and Reduced Lunch Program. Often expressed as a percentage of enrollment and used as a benchmark for determining school need.

Title I   Title I, Part A of the Elementary and Secondary Education Act (ESEA) provides Federal funding as authorized by No Child Left Behind (NCLB). Financial assistance is provided to schools with high numbers or high percentages (66% in DPS) of children from low-income families to help ensure that all children meet challenging state academic standards. The funds must supplement and not supplant state and local support.

Title II   Title II, Part A, of the Elementary and Secondary Education Act (ESEA) provides Federal funding as authorized by No Child Left Behind (NCLB). Financial assistance is provided to increase student achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom. The funds must be supplemental to state and local support.

Title III   Title III, Part A, of the Elementary and Secondary Education Act (ESEA) provides federal funding as authorized by No Child Left Behind (NCLB). Financial assistance is provided to help ensure that children who are limited English proficient attain English proficiency and meet the same challenging State academic content and student achievement standards as all children are expected to meet. The funds must be supplemental to state and local support.

ERP/HRIS   Enterprise Resource Planning/Human Resource Information System—ERP is defined as the ability to deliver an integrated suite of business applications, ERP tools share a common process and data model, covering broad and deep operational end-to-end processes, such as those found in finance, human resources, and distribution. DSST recently signed a contract with Tyler Technologies to implement a new ERP system-Infinite Visions.

TCP   Teacher Career Pathway—DSST's strategy, developed by a collaborative group of teachers, leaders, and staff to develop and retain effective teachers. TCP offers a systematic and coordinated approach to recognizing and developing great teachers as they progress through five career stages (novice, developing, accomplished, lead, and master). Teacher success is measured through student achievement, culture contributions, team (leadership), and instructional practices.

CMO   Charter Management Organization—Central administrative functions of running the network (Human Resources, Development, Academic Assessment and Accountability, Finance, Operations,

Technology, and Executive functions) are operated through the CMO, frequently referred to as the "Home Office".

SpEd   Special Education—Services provided to students identified as requiring additional support through an Individualized Education Program. Services can be provided through Denver Public Schools or though DSST employees/contractors.   Denver Public Schools charges a fee to each charter school for SpEd support.

Compact Blue   Funded by the Bill and Melinda Gates Foundation and fiscally managed by the Denver Public Schools Foundation, Compact Blue is a Peer-to-Peer learning program among Denver Public Schools District run and charter schools. It seeks to increase the number of high-performing schools in Denver and institutionalize structures to support cross-pollination of best practices across all schools, regardless of governance structure.

Audit Committee

Audit Committee Update and Accomplishments

Members 2014-2015
Peter Fritzinger, Chair
Norwood Robb, Member
Teresa Berryman, Member
Steve Halstedt, Member
Don Kirkpatrick, Member
Coreen Miller, DSST Liaison

Audit Committee Goals 2014-2015
In conjunction with DSST leadership accomplish the following:
1. Update charter. **Accomplished.**
2. Expand membership and fill the vacancy for the committee chair that is term limited and will be leaving the Board in June 2015. Peter Fritzinger was appointment as the new Committee Chair at the March 26 Board of Directors Meeting. **Accomplished**.
3. Monitor reporting catch-up efforts. **Accomplished.**
4. Track compliance initiatives. **Accomplished.**

Schedule 2014-2015

Date	Agenda Items	Format
Oct. 24 2014	Discuss engaging auditors. **Accomplished**	Meeting
Oct 24,2014	Form 990 Approval **Accomplished**	Meeting
Apr. 24, 2015	Audit entrance conference. **Accomplished**	Meeting
Sept. XX, 2015	Audit exit conference and approval of audited financial statements	Meeting
Nov. XX, 2015	Review the IRS Form 990 and track goals	TBD

Audit Committee Meeting Minutes
April 24, 2015
9:00 a.m.

Attendees
Peter Fritzinger, Audit Committee Chair
Norwood Robb, Audit Committee
Don Kirkpatrick, Audit Committee (by phone)
Teresa Berryman, Audit Committee
Scott Walker, DSST Chief Operating Officer
Coreen Miller, DSST Director of Finance
Tim McCutcheon, Partner Eide Bailly LLP
Dave Studebaker, Manager Eide Bailly LLP
Matt Scheider, Audit Senior, Eide Bailly, LLP

Summary
1) Introductions were made of the meeting participants.

2) Dave Studebacker explained the current status of the DSST audits. Eide Bailly is working with DSST staff to minimize and streamline audit requests in conjunction with the individual school audits. He also discussed timing of interim work and what audit procedures are expected to be performed during interim and then at final. Peter brought up the individual school audits and whether anything could be done to transition to a combined school audit with supplemental combining schedules added. Eide Bailly was in agreement that this would be a more efficient way to audit, but also mentioned the IRS position on separate 501 (c) 3 organizations. Staff agreed to reach out to other charter networks to see if we could get an update on where this issue stands.

3) Teresa asked about an internal control review in light of the change to the I Visions accounting software. Tim explained that the audit includes a general review of internal control procedures and the audit is designed around the procedures in place. A more comprehensive review would be outside the scope of the audit, but the firm would be willing to be engaged for that work. Teresa did not think an additional engagement was necessary.
.
4) The Committee briefly discussed the status of the dissolution of Science and Tech Management Corp. The final form 1120 has been sent to Eide Bailly for review. There is still an outstanding question regarding tail D&O insurance coverage.

5) Tim presented to the committee potential accounting changes being considered in the Financial Accounting Standards Board Not-for-Profit Financial Statements Standard-setting project. Tim stated that the public comment period for the Exposure Draft goes through July 31, 2015 and suggested not-for-profits submit comments. He said the firm could provide items for consideration if we would write a letter. The Committee indicated a willingness to provide comment.

6) Engagement letters were discussed and signed by Peter. Coreen kept the originals to scan to Eide Bailly.

7) Discussion was held concerning the September 2015 Audit Committee meeting. Both Peter and Teresa will be out of town the month of September, but Peter can call in. In order to both have draft financial statements prepared and meet the Denver Public Schools September 15 submission deadline, September 10 was chosen for the meeting date—at 2:00 p.m. in the Home Office. Coreen will send a meeting notice.

8) The meeting adjourned at 9:30 a.m.

Next Meeting
September 10, 2015, 2:00 p.m.

Nominating & Governance Committee

Nominating and Governance Committee
Review of Objectives
Fiscal Year 2014-2015

Fiscal Years 2014-2015 Objectives:

I. Board Development
1. New Board members: Cultivate a pipeline of at least 10 exceptional new Board prospects who are available for appointment as time and need determine. **Pipeline in development; 2015 Appointments made: Gloria, Alex, Dwight and Peter confirmed.**
2. Onboard new Board members: Hold a New Board Member Orientation each year. **Complete**
3. Create a Board culture that fosters engagement through regularly scheduled Board and school events including school tours, external evaluation of schools and deep dive on relevant topics. **Ongoing; deep dive topics to date have included CMAS/PARC testing, higher education**
4. Resolve specific questions and needs of the Board relating to terms and succession and make specific recommendations to the Board regarding these matters. **Complete – determined existing structure is adequate.**

II. Board Evaluation

1. Board level: Develop and deploy annual survey for the overall Board to evaluate our work in supporting the overall organization. This should include a 360-degree evaluation to give staff a chance to evaluate Board effectiveness. **Complete**
2. Committee level: Develop a survey for each Committee to evaluate their committee work in support of the overall organization. Also use charters and progress toward each charter goal as basis for evaluation. **Complete**

Individual level: Develop and utilize criteria for individual participation on the Board, including financial contribution and engagement; assist in the development of individual Board action plans as necessary. **Complete - updates to Board contract made in Nov, 2014**

Appendices

School Reports

School Name	DSST: Byers Middle School	
School Director	Brad White	
Grades Served	6,7	
Enrollment update	6	148
	7	149
	Total Enrollment	297
Brief Summary of Academic Results	- Very strong MAP growth end of year in Math - Looking forward to end of year IA 4 results in all subjects - Strong 6th grade reading growth, but still low proficiency with rigorous standards/IAs - Excellent science proficiency in 6th and 7th grade on IAs (>75%) - Exceptional progress in 6th grade Social Studies (85% proficiency on IA 3) and 6th grade writing - Biggest slip in results this year in 7th grade writing (teacher not returning 2015-16)	
Top Two Things That are Working Well	**Strong systemic planning** at the leadership team level (strategic planning, project planning) for third year as a fully built-out middle school **Deep, caring advisory culture** is ensuring that the end of the year is strong culturally and academically (students are invested through the last days of the year)	
Top Two Challenges	**Retention decisions & support**- ensuring we are providing all possible opportunities for students to continue on academically with their peers & making data-driven decisions for students who are not ready to be promoted **Schedule**- revising our academic schedule and balancing feedback from parents, students, staff, and priorities for new programs and focus areas (e.g. special education center program)	

School Name	DSST: Cole High School
School Director	Ben Cairns
Grades Served	9

Enrollment update	9th	143
	Total Enrollment	143

Brief Summary of Academic Results	We are now waiting on the final end of the year results on Explore and PARCC. These are still some time out—especially PARCC. We performed in ways that were on par with GVR and STP, which serve as our current benchmark until we get more data. We had very strong results in Math. Recently we got our data from WIDA-ACCESS (for ELL students) and had some of the top growth in the network. We are really looking forward to Explore data to give us our first real external benchmark of student progress.
Top Two Things That are Working Well	Our staff culture is ending the year in a strong place. Staff are invested and committed to the mission and to each other. The feedback that they gave each other at the end of the year was focused, targeted and helpful.

Our students are demonstrating solid academic progress. While we are eager to see external measures, it is great to know that we are comparing favorably with schools in our network which we know are very strong. |
| **Top Two Challenges** | I think we are still trying to find the best ways to meet the needs of students who are very far behind and who are already older. We have several students who are already 16 years old and have been retained in other schools before joining DSST, but are in no way academically ready for a DSST 10th grade education.

I think our second challenge is to really scale to next year. Our team is very close and relational and everything gets done, but as we double in size we want to be very systematic and make sure that we have systems and plans way in advance to handle things, rather than relying so much on the interpersonal way we have worked this year. |

School Name	DSST: Cole Middle School	
School Director	Shawn Smith	
Grades Served	6-8	
Enrollment update	6th	152
	7th	145
	8th	114
	Total Enrollment	411
Brief Summary of Academic Results	Spring MAP: Strengths: - Strong gains in growth relative to Winter - Above percentile growth across all grade level averages for all subjects Highlights: - 6 Math - 8 Language - 6 and 8 Science Concerns: - 6 Reading – PB3, 4 - 7 Reading – PB1 - 8 Reading – PB3, 4 - 7 Math – PB1 - 8 Math – PB4 - 7 Science – PB1, PB3 - 6 Language – PB2, 4 - 7 Language – PB2	
Top Two Things That are Working Well	- Hiring for 15-16 – 100% Hire next year (80% retention) - Assessment Culture strong this year (MAP, IA, PARCC, CMAS)	
Top Two Challenges	- Attendance - Instructional Rigor across all classrooms	

School Name	DSST: College View Middle School	
School Director	Jenna Leupold	
Grades Served	6-8	
Enrollment update	6th	156
	7th	145
	8th	122
	Total Enrollment	423
Brief Summary of Academic Results	- Fall to Spring MAP data - AR/STAR Reading data and growth	
Top Two Things That are Working Well	- CMAS/PARCC administration and effort; most learners have done fantastic with this testing this spring - End of Year celebration and 8th grade continuation planning; we're excited to celebrate of founding class of 2019	
Top Two Challenges	- 7th grade student culture and support - Attendance rates have not been as high as our team would like; we are not tracking to meet our goal and have experienced many days in April and May where attendance is closer to 92-93%	

School Name	DSST: Conservatory Green Middle School	
School Director	John Clark	
Grades Served	6th	
Enrollment update	6th Grade	156
	Total Enrollment	156
Brief Summary of Academic Results	• MAP results are coming in and although these haven't been finalized we have seen overall strong growth from our students. • Reading MAP – Growth of 8.6 percentile points which is among some of the highest in the network • All other subjects still remain to be seen at the time of writing this.	
Top Two Things That are Working Well	• Community Engagement – Recently had a very successful student showcase and spaghetti dinner catered by Olive Garden for our families • Staff Retention – All staff returning next year except for our part time PE teacher who will continue to work at the elementary school in our building	
Top Two Challenges	• Finalizing Enrollment numbers as we coordinate with the Office of School Choice around Shared Boundary issues • Thinking about Space use for next year with a larger staff and more students.	

School Name	DSST: Green Valley Ranch High School
School Director	Jenna Kalin
Grades Served	9-12

Enrollment update	9th	158
	10th	150
	11th	108
	12th	84
	Total Enrollment	500

Brief Summary of Academic Results	Finals data and EXPLORE/PLAN/ACT data coming soon! 82/84 Seniors are walking in graduation ceremony; remaining two students are on track to finish this summer
Top Two Things That are Working Well	1) 100% Ceremony 2) Attrition (much lower than previous years)
Top Two Challenges	1) Intervention accountability is very weak 2) Supporting every Senior to enroll at best-fit school; financial aid

School Name	DSST: Green Valley Ranch Middle School	
School Director	Lisa Richardson	
Grades Served	6-8	
Enrollment update	6th Grade	156
	7th Grade	150
	8th Grade	146
	Total Enrollment	452
Brief Summary of Academic Results	We saw some exciting data with MAPs- as of today (5/19) we had the top growth in network for Reading 7, Science 6 and Science 8. We were in the top two for growth in Reading 6, Math 6, Math 8 and Language 8. Additionally, many of our students met their 70th percentile growth goals which has been motivating for our students and teachers!	
Top Two Things That are Working Well	Continuing development for next year has been going well- many opportunities with our Apprentice Teacher cohort for continued leadership development and growth. Work with building trust as an admin team has been exciting in setting our team up for success as we begin to plan for the 2015-2016 school year.	
Top Two Challenges	Continuing to manage shifts and change with academic programing in messaging with our team, as well as managing building space. Both of these concerns have been difficult and troubling as we try to balance the right mindsets around supporting our students as well as planning and developing schedules that set students up for success.	

School Name	DSST: Stapleton High School	
School Director	Jeff Desserich	
Grades Served	9 – 12	
Enrollment update	9	157
	10	130
	11	126
	12	91
	Total Enrollment	504
Brief Summary of Academic Results	EXPLORE and PLAN Results are looking on par with previous years with the exception of 9th and 10th grade Science (both higher than average) and 9th grade English (higher than average) and 10th grade reading (higher than average) and 9th and 10th grade Math (lower than average)	
Top Two Things That are Working Well	Staff Retention strong (85%) Strong incoming Special Educator	
Top Two Challenges	Still not fully staffed End of Year Stress	

School Name	DSST: Stapleton Middle School	
Director	Jessica Heesacker	
Grades Served	6-8	
Enrollment update	6th	157
	7th	158
	8th	149
	Total Enrollment	464

Brief Summary of Academic Results	Fall to Spring MAP growth: - In Math, our 6th graders averaged 7.4 RIT point growth from Fall to Spring. Last year, the average was 12.1 points. This 6th grade class started out lower than our previous class so I would have like to see more growth than we did. Our 7th graders averaged 2.6 growth but the cohort started out very high so this growth is reasonable. In 8th grade, we showed 6.0 growth with the cohort starting a bit lower than the previous class. I would have like to see more growth here than we did. - In Reading, our 6th graders averaged 4.2 growth with the cohort starting lower than the previous year. I would have like to see more growth here. Our 7th grader averaged, 1.9 growth with this cohort being much higher, they still finished higher than the previous year's cohort. In 8th grade, we experienced a decrease of .5. -

Top Two Things That are Working Well	1) Thinking proactively about this summer and next year
	   a. We had incoming students take the reading MAP test so we can ensure students are supported from day 1 of summer school. We are also going to do a mini intervention class during summer school.
	   b. Adding in a "Into to DSST/Knighthood" class in summer school that is all about the "whys" to our systems, culture, and routine.
	   c. Brining in mindfulness consultants to led our staff through exercises that can be used in the classroom to alleviate stress for staff and students
	   d. Partnering with The Kitchen to bring a garden on campus that students will be able to use a learning lab in our classes.
	2) Recognizing our students for their hard work on a more frequent basis.
	   a. EOY student, staff, and family picnic
	   b. Recognizing students who haven't received CP/RF and for specific amounts of time and/or have the highest paychecks in MM, popsicles at lunch, tickets to the water park.

Top Two Challenges	1. Balancing high cultural expectations/accountability with support. Building internal investment in our systems/structures beyond consequences. 2. Stress among staff and students have been extremely high. The amount of tests that students are required to take (PARCC, CMAS, IA's, MAP) in addition to their required course work and class assessments, EOY tasks is a lot. In the month of May students took the EOY PARCC assessment, Spring MAP, and will take IA4 next week.

Committee Charters- 2014-15

Audit Committee Charter

Denver School of Science and Technology Public Schools
Audit Committee Charter

Role

The audit committee will assist the DSST Public Schools board of directors in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and the DSST Public Schools' process for monitoring compliance with laws and regulations and the code of conduct. The audit committee's role includes a particular focus on the qualitative aspects of financial reporting, organization processes for the management of risk, and compliance with significant, applicable legal, ethical, and regulatory requirements.

Authority

The audit committee is empowered to:

5. Appoint, approve compensation, and oversee the work of any registered public accounting firm employed by the DSST Public Schools.
6. Resolve any disagreements between management and the auditor regarding financial reporting.
7. Seek any information it requires from employees-all of whom are directed to cooperate with the audit committee's requests-or external parties.
8. Meet with DSST Public Schools officers, external auditors, or outside counsel, as necessary.
9. Investigate any matters brought to the audit committees' attention that is within the scope of its responsibilities. Subject to the approval of the board of directors, the audit committee may retain external professionals for this purpose if, in its judgment, that is appropriate.

Membership

The audit committee will consist of at least three members of the board of directors. The board will appoint audit committee members and the audit committee chair. Each audit committee member will be both independent and financially literate. Financial expertise necessary to understand and evaluate the financial transactions and the internal control procedures of DSST Public Schools will be sufficient amongst the audit committee members to fulfill the audit committee responsibilities.

Operational Principles

The audit committee will operate under the following principles:

10. The audit committee will meet at least once a year, with authority to convene additional meetings as circumstances require.
11. All audit committee members are expected to attend each meeting in person or via telephone- or videoconference.
12. The audit committee will invite members of management, auditors or others to attend meetings and provide pertinent information, as necessary.
13. Audit committee meeting agendas will be prepared by the chair with input from audit committee members.

14. The audit committee will hold executive sessions as it deems necessary.
15. Members of the audit committee will be provided appropriate briefing materials in a timely manner, and the chair will ensure that minutes are prepared.
16. The audit committee chair will report at regularly scheduled board of directors meetings about audit committee activities, issues and any related recommendations.
17. A brief annual report will be prepared and submitted to the board of directors which includes the audit committee's evaluation of its performance and confirmation that all responsibilities outlined in this charter have been carried out.
18. The audit committee will annually review and assess the adequacy of the charter and request board approval for proposed changes.

Responsibilities

Financial Reporting
1. Approve annual audited financial statements prior to submission to external entities or regulators. Review them with management and, as applicable, with external auditors to consider whether they are complete, consistent with information known to audit committee members and reflect appropriate accounting principles.
2. Provide audited financial statements to the board and prepare resolution for board consideration based on audit committee recommendation(s).
3. Review the Internal Revenue Service Form 990 and other sections of the annual report for accuracy and completeness.
4. Inform management and the external auditors that they are expected to provide a timely analysis of significant current financial reporting issues and practices.
5. Review and understand the impact of significant accounting and reporting issues including: complex or unusual transactions; judgmental and high risk areas; and recent professional and regulatory pronouncements. Evaluate management plans to address such matters, auditor's views, and the basis for conclusions.
6. Approve significant changes in important accounting principles and the application thereof in both interim and annual financial reports.

Audit
7. Review with management and the external auditors the results of the audit, including any difficulties encountered and or changes in the scope of the audit.
8. Review with management and the external auditors all matters required to be communicated to the audit committee.
1. Understand the scope of external auditors' review of internal controls over financial reporting.
2. Obtain reports of auditor's findings, recommendations, and comments regarding pertinent issues and monitor management's responses.
3. Review the external auditors' proposed audit scope and approach to ensure completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.
4. Review the performance of the external auditors, and exercise final approval on the appointment or discharge of the auditors.
5. Review and confirm the independence of the external auditors by obtaining statements from the auditors on relationships between the auditors and the DSST Public Schools, including non-audit services and by discussing the relationships with the auditors. The external auditors should confirm to the audit committee that no limitations have been placed on the scope or nature of their audit procedures.

6. On a regular basis, meet separately with the external auditors to discuss any matters that the audit committee or auditors believe should be discussed privately.
7. Provide an open avenue of communication between the external auditors and the board of directors.
8. Review the findings of any examinations by regulatory agencies and any auditor observations.

Compliance and Control
1. Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up of any instances of noncompliance.
2. Consider the effectiveness of the DSST Public Schools' internal control system, including information technology security and control.
3. Review the process for communicating the code of conduct to DSST Public Schools personnel and for monitoring compliance therewith.
4. Obtain updates from management and DSST Public Schools legal counsel regarding any critical compliance matters.
5. Review any other reports the DSST Public Schools issues that relate to audit committee responsibilities.
6. Perform other activities related to this charter as requested by the board of directors.

Members 2014-2015
Norwood Robb, Chair
Teresa Berryman, Member
Steve Halstedt, Member
Don Kirkpatrick, Member
Coreen Miller, DSST Liaison

Audit Committee Goals 2014-2015
In conjunction with DSST leadership accomplish the following:
1. Update charter
2. Expand membership and fill the vacancy for the committee chair that is term limited and will be leaving the Board in June 2015.
3. Monitor reporting catch-up efforts
4. Track compliance initiatives

Schedule 2014-2015

Date	Agenda Items	Format
Feb. XX, 2015	Discuss engaging auditors	Phone Call
Apr. XX, 2015	Audit entrance conference	Meeting
Sept. XX, 2015	Audit exit conference and approval of audited financial statements	Meeting
Nov. XX, 2015	Review the IRS Form 990 and track goals	TBD

Education Committee Charter

Charter
2014-2015

The Education Committee is responsible for monitoring the educational quality of DSST Public Schools.

The Committee will review and, as appropriate, recommend significant network wide academic policies and strategic direction proposed by management.

On the network level the Committee will work with the Home Office to provide the Board of Directors with updates that enable it to compare the performance of DSST students with local, national and global metrics; track the outcomes of DSST graduates; and act as a thought leader on trends in education.

At the school level, the Committee will coordinate with the School Accountability Committees to monitor the performance of individual campuses. The Manager of Curriculum and Assessment will serve as the staff liaison and will participate in meetings of the Committee.

The Committee will also work closely with the IT Committee to understand the role analytics plays in assessment and improvements in teaching and learning.

The Committee will at all times be mindful that its role is oversight, not micro-management.

General Long Term Goals

Working with the Home Office, the Education Committee seeks to understand:

1. The implications of the conversion to a seven-year (grades 6-12) academic model, particularly in light of:
    a.   the increasing costs of higher education;
    b.   the improvement in student proficiency at earlier grade levels;
    c.   pressures on parts of the academic model (e.g internships and college scholarships) due to replication.
2. How DSST students perform compared to their peers in American and global education.
3. How the DSST model addresses the "achievement gap".
4. How DSST students transition to college and how they perform.
5. Educational trends that will impact the DSST model.
6. How data and analytics can accelerate learning at DSST.

Education Committee Fiscal Year 2015 Objectives

1. Work with Home Office to develop a best-in class-tracking system for DSST graduate outcomes and college persistence.
2. Gain a better understanding of achievement gaps (socio-economic status, entry point, ethnicity, gender, etc.) within the DSST student population.
3. Develop a methodology for reporting results of School Accountability Committee activities on a school by school basis.

4. Work with Home Office and IT Committee to plan and stage a community "Deep Dive" on analytics and the use of data in the DSST instructional model.
5. Develop a mechanism to update the Board on key educational trends.
6. Brief Board on data and student privacy protection.
7. Support Home Office activities to increase student support (finances, guidance, etc.) at universities and colleges that enroll DSST graduates.

Deliverables

November 2014	Data and student privacy board briefing (short discussion)
January 2015	Joint IT/Education Committee planning session regarding "Deep Dive"
March 2015	Updated alumni outcomes dashboard
April 2015	"Deep Dive" on Analytics and Education (w. IT)
June 2015	Accountability Committees reports and findings
July 2015	Self-Assessment of Education Committee Performance

Meeting Schedule / Key Topics

November	Conversation on achievement gaps within the DSST student population – Christine Nelson to designate staff participants
January	Joint IT/Education Committee planning session regarding "Deep Dive"
February	Conversation on building better student support mechanisms in higher ed
March	Conversation w. Christine Nelson regarding role of the Accountability Committees
April	"Deep Dive"
May	1. Alumni outcomes update 2. Committee self-assessment and transition to new Committee Chair

Members:

David Greenberg (chair)
Jackie Sullivan
Sean VanBerschot
Deborah McGriff
Matthew Schnittman
Tom Kaesemeyer
Michele Cooper
Don Kirkpatrick

Key Staff:

Christine Nelson
Jessica Palffy
(others as needed)

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Executive Committee Charter

Executive Committee
Charter, Goals and Objectives
Fiscal Year 2015

Charter:

The Executive Committee is responsible for strategic oversight of Board matters. It is comprised of the Board Chair, the Board Vice Chair, and the Chairs of each of the Board Committees as well as the immediate past Board chair. The CEO of DSST is the staff liaison and attends meetings of the Committee.

The Committee will oversee the annual evaluation by the Board of the CEO. It will approve the Management Succession Plan prepared from time to time by Management. The Executive Committee will assign Committee Chairmanships. It will hold Committee Chairs accountable for aligning Committee Charters, Goals and Objectives with DSST's strategic and operating plans, and for achieving annual goals. The Committee will provide input into the Board agendas and will plan the annual Board retreat. With the Nomination and Governance Committee, the Executive Committee will interview, evaluate and, if appropriate, re-nominate Directors whose terms are expiring. At the discretion of the full Board, the Committee may act between meetings in the Board's stead as regards certain matters specifically delegated to it by the Board.

The Executive Committee will be a resource to the other standing Committees of the Board and will support the Chairs of those Committees in fulfilling their Charters, Goals and Objectives. It will work with those Committees and with the staff of DSST in fulfilling its own Charter, Goals and Objectives. It will work with Management to support DSST's annual Operating Plan.

General Long Term Goals:

1. Insure that the Board accurately and fairly assesses the performance of the CEO, and holds the CEO accountable for performance.
2. Assure that DSST has an approved Management Succession Plan, which includes interim management and recruiting plans, to deal with the unexpected loss of key executives and managers at both the CMO and school levels.
3. Involve the Board regularly in providing strategic input to Management around critical issues affecting DSST. However, the Board's role is to govern, not manage the organization. Thus strategic and operating plans will be prepared by Management and approved by the Board.
4. Work with the Nominations and Governance Committee to create the best and most highly coveted non-profit Board in Denver.
5. Create a Board culture of engagement and accountability that supports DSST's core values of respect, responsibility, integrity, courage, curiosity and doing your best.

Executive Committee Fiscal Year 2015 Objectives:
7. Oversee the evaluation of the CEO's performance for Fiscal 2014. Completed by October 2014.
8. Work with Committee Chairs on Membership, Charters, Goals and Objectives aligned with DSST's values, strategy and Operating Plan. Completed by October 2014.

9. Plan, conduct and publish results from the annual Board Retreat, designed to provide strategic input to Committees and Management. Completed by November 2014.
10. Work with management on updating, and approve a Management Succession Plan. Completed by March 2015.
11. With Nominations and Governance interview and evaluate Board members whose terms are expiring. Completed June 2015.
12. Periodically evaluate the performance of each Committee of the Board. Work with Committee Chair and CEO to insure they have resources to succeed. Hold Chair accountable for results. Completed July 2015.
13. Assign or re-confirm Chairs for each Committee for FY2015. Completed by July 2015.
14. Prepare a self assessment of Executive Committee performance for FY 2014. Completed by July 2015.
15. Conduct regular Executive Committee meetings; set Board agendas at such meetings. Completed by June 2015.
16. Assign Advisory Council members to each Committee Chair for annual contact as personal liaison. Completed by October 2014.

Deliverables:

October 2014	CEO Performance and Committee Charters
November 2014	Results from BOD Retreat
March 2015	Management Succession Plan Update
June 2015	Evaluate BOD Members whose terms expire
July 2015	Evaluate Committee Performance and Assign Committee Chairs
July 2015	Self-Assessment of Executive Committee Performance

Meeting Schedule / Key Topics

	Generally two weeks before Board meetings, already scheduled:
September 9, 2013	10:00 AM
November 5, 2013	2:00 PM
January 7, 2014	10:00 AM
March 10, 2014	2:00 PM
May 19, 2014	2:00 PM
June 3, 2014	11:00 AM

Members:
Steve Halstedt (Chair)
David Greenberg (past Chair, Education)
Teresa Berryman (Vice Chair, Finance)
Tanya Kelly Bowry (Advancement)
Matthew Schnittman (Advancement)
Don Kirkpatrick (IT)
Heather Lamm (Nom/Gov)
Stephen McConahey (Nom/Gov)
Norwood Robb (Audit)

Key Staff:

Bill Kurtz

Finance Committee Charter

Denver School of Science and Technology Public Schools
Finance Committee Charter
September 10, 2014

<u>**Role**</u>

The finance committee will assist the DSST Public Schools board of directors in   providing financial oversight for the organization. Areas of oversight include annual budgeting, long term financial planning, investment planning and oversight, and financial reporting. The finance committee will annually review and assess the adequacy of its charter, develop an annual task schedule and request board approval.

<u>**Authority**</u>

The finance committee is empowered to:

3. Assist in the development of an annual operating budget with staff,
4. Discuss the budget within the finance committee and present the budget to the board of directors for final approval,
5. Monitor adherence to the budget and highlight any significant known or expected variances for the board,
6. Assist in the development of long-range financial plans with staff and keep the board informed about the long-term financial health of DSST.
7. Develop, recommend, implement and monitor compliance with an Investment Policy Statement. Hire and supervise the investment manager.

Effective finance committees fully engage in the annual budgeting process in cooperation with the Director of Finance and senior staff. In addition to developing an annual budget, the committee should also review long-term financial goals. These goals might include, for example, the creation of a board designated reserve fund. The finance committee will work with the Director of Finance to determine the financial implications of the DSST Vision plans and will oversee the creation and maintenance of a long-term financial plan that will support it.

The finance committee is responsible for working with management to maintain a current understanding of the long range forecast, the sensitivity of that forecast to changes in assumptions, and assessing the likelihood of uncertain future events that would affect cash needs, both positively and negatively, so that they may guide the advisor on the investment and reinvestment of the assets committed to the investment program in a manner consistent with the Investment Policy Statement.

<u>**Membership**</u>

The finance committee will consist of the board treasurer and at least two additional members of the board of directors. Outside financial experts may also be included.   The board will appoint finance committee members and the board treasurer will serve as the committee chair. The committee members will be representative of the board of directors.

Operational Principles

The finance committee will operate under the following principles.

Reporting

Effective finance committees require the Director of Finance to provide highly contextual reports clearly communicating the organization's financial and cash position, its adherence to the budget, its allocation of resources toward the accomplishment of its mission, and its support of any donor-imposed restrictions on contributions. Having a predetermined list of reporting expectations permits staff to allocate enough time to produce accurate, high quality reports and not be caught off guard by ad hoc requests. In addition, these reports should help to focus the board's discussion about expected outcomes and potential strategies for overcoming setbacks or changes in the financial environment

The finance committee shall report to the entire board on the status of the investments not less than quarterly, also confirming that the investments are in compliance with the Investment Policy Statement.

Internal Controls and Accountability Policies

Although the entire board carries fiduciary responsibility for the organization, the finance and audit committees serve a leadership role in this area, making sure management establishes and follows appropriate internal control procedures for all financial transactions. The finance committee is charged with ensuring management's compliance with policies that protect the organization and manage its exposure to risk. These policies may include but are not limited to:

1. Personnel policies,
2. Asset protection policies,
3. Insurance requirements and reviews, and
4. Record retention.

The committee works with management to determine bank account signatories as well as overseeing all financial legal and governmental filing deadlines are met.

Role of the Chair
The board treasurer, whose specific duties are described in the organization's bylaws, will be the finance committee chair. In practice these duties require an overview role and the Director of Finance largely handles daily transactions.

Specific duties of the chair include:

1. Serving as the principal liaison between the committee and the full board,
2. Working with the committee members and the Director of Finance to set an agenda for each finance committee meeting,
3. Notifying members about the meeting,
4. Members will be provided handouts and reports in a timely manner. The Director of Finance will

ensure that minutes are prepared and the Chair will approve them after any input from committee members.

5. Together with a member of DSST management, approving investments made pursuant to the Investment Policy Statement.

Annual Task Schedule

1. Establish budgeting and financial planning deadlines,
2. Monitor governmental and legal filing deadlines for financial reports,
3. Establish Internal financial reporting deadlines,
4. Meet with the investment manager periodically to review investments.

Members 2014-2015

Teresa Berryman, Chair
Norwood Robb, Vice Chair
Don Kirkpatrick, Member

Financial Committee Goals for 2014 – 2015

1. Revisit dashboard and determine how best to report out to the board
2. Work with Peter Fritzinger and investment manager to develop better investment reporting and reinvestment strategy
3. Examine and test assumptions in the long-term forecast and seek consensus with CEO and finance personnel on the 2014-2015 model
4. Recruit new board members to join finance committee
5. Discuss enterprise risk management

Schedule 2014 – 2015

1. Finance committee meetings will usually be held starting 1 hour and 30 minutes prior to the board of directors meeting.
2. The Director of Finance will schedule the Annual Budget setting-working meeting in April of 2015.

IT Advisory Committee Charter

Charter, Goals, and Objectives
Fiscal Year 2015

Charter:

The DSST Information Technology Advisory Committee is an advisory committee to the DSST Public Schools Board which provides guidance and support on the infrastructure and processes which facilitate the effective gathering and use of information to enable a high performing organization.

The committee asks the questions: what data do we collect? how do we collect it? how do we insure its quality? and how do we insure its security? In short, we support DSST's ability to responsibly *Act on Data*.

General Long Term Goals:

- Insure DSST has the standards-based infrastructure, the skilled personnel, and "best practice" processes in place to support the 1:1 programs and the Schools' and CMO's information technology needs
- Insure the building of a world-class learning assessment system.
- Foster, capture and propagate best practices in the application of technology to the teaching and learning process and administrative processes; promote continuous improvement.
- Inform and educate the Board on the status and evolution of DSST information technology and its implications.

These overarching goals are focused in any given year by supporting the DSST Public Schools operating plan Shared Leadership Team Priorities (DSST Public Schools 2014-2015 Strategy Map - September 2014):

- Innovate – Fulfillment Paradigm
- Improve – Academic Interventions
- Develop – Professional Development
- Grow – Leadership Pipeline

Information Technology Advisory Committee Fiscal Year 2014-15 Objectives:

1. Committee Organization and Planning
    a. Establish Technology Committee Charter, Goals, Objective
    b. Identify new members to create peer review support for network engineering.
    c. Identify new members to create peer review support for applications deployment.
    d. Identify new members to create peer review support for data security.

2. Polaris
    a. Review and provide feedback to Board on the capabilities of the Polaris system and the progress made toward its completion.
    b. Identify resource issues and opportunities for sharing with other charter networks.

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3. Data Security
  a. Work with the Education Committee and the Director of IT to identify goals and metrics for a data security initiative
  b. Monitor and provide feedback on processes related to and development and implementation of a data security initiative

4. Support IT Operations
  a. Begin work on assessment of long term risk associated with internal development, integration, and management of critical applications
  b. Review and provide feedback on IT Operations.
    • Rollout of new back office systems
    • Review network and systems documentation.

5. Board Education
  a. Inform and educate the board on DSST's Data Security Initiative and Polaris progress.
  b. Board Deep Dive – 2015 Edition. Review alternatives for increased exposure to Deep Dive, including video production. Work with Nom and Gov committee to educate new board members using a form of Deep Dive.

Deliverables:

Oct 2014	Information Technology Committee 2014-15 Charter
Each board meeting	Report on the status of Committee's 2014-15 objectives
May 2015	Report on progress toward achieving Committee's objectives

Draft Meeting Schedule / Key Topics; All meetings 9:00 – 10:30AM in DSST Head Office

October 1, 2014	Areas of focus for Committee members; Data Security priorities
November 5, 2014	Review of data privacy recommendations to the full DSST Board
January 7, 2015	Polaris update; Discuss Deep Dive
March 4, 2015	Infrastructure Review; Data privacy initiative update; Plan Deep Dive
April 8, 2015	Board Deep Dive
May 6, 2015	Review of Fulfillment/Teacher Career Pathway IT support status
June 10, 2015	Summer plans, Committee Assessment

Members:
Michele Cooper (Co-Chair)
Chris DeMarche
Don Kirkpatrick (Chair)
Warren Kuehner
Chris Lozing
Rolf Reitzig
Scott Wiggans
TBD
TBD

Key Staff:
Shaun Bryant, Director of IT and Network Administrator
Jake Firman, Senior Manager of Education Technology
Jacob Roddy, Director of Operations

Nominating and Governance Committee Charter

Nominating and Governance Committee
Charter, Goals and Objectives
Fiscal Year 2014-2015

Charter:
The Nominating and Governance Committee is responsible for board recruitment, engagement, and self-assessment. This Committee will work with other committee chairs and the Board as a whole to identify current and projected vacancies on the board and in specific committees, assess the composition of the current board, and solicit and vet nominations from current members, always working toward filling gaps in competencies and demographics and keeping the financial health of the organization as a top priority.

The Committee will also work with DSST staff to develop and maintain a description of board expectations and membership to inform prospective candidates and current Board members. The Committee will work to ensure Board engagement in DSST public schools through an in-depth new board member orientation, regular school visitations and effective information management and dissemination. Finally, this Committee will conduct regular assessments of the board's performance as a whole and create a process for each individual member's level of engagement and support.

Long Term Goals:
1. Create the best, and most highly coveted Board of Directors in Denver as measured by the number and quality of community, business and thought leaders interested in membership on the Board of DSST.
2. Create a Board culture that fosters engagement and accountability as measured by the number of actual visits and meetings attended by board members.
3. Create sustainable Board governance infrastructure (nominating, evaluation and orientation processes, board information repository and archive process)

Fiscal Years 2014-2015 Objectives:

I. Board Development
- New Board members: Cultivate a pipeline of exceptional new Board prospects who are available for appointment as time and need determine. Prospects for our Board will be evaluated against the stated Vision 2020 and our longer term "What Next?" vision and the needed skill sets to achieve them.
    - o Develop detailed criteria and gap analysis for Board candidates. In 2013/2014 specific focus will be on recruiting new board members who add diversity and specific skill sets to the Board in order to help us better reflect the population of students we serve and help position DSST to achieve its longer term vision
    - o Onboard new Board members: Hold a New Board Member Orientation each year.
- Create a Board culture that fosters engagement through regularly scheduled Board and school events including school tours, external evaluation of schools and school leader dinners.

- Resolve specific questions and needs of the Board relating to terms and succession and make specific recommendations to the Board regarding these matters.

II. Board Evaluation
- Board level: Develop and deploy annual survey for the overall Board to evaluate our work in supporting the overall organization. This should include a 360-degree evaluation to give staff a chance to evaluate Board effectiveness.
- Committee level: Develop a survey for each Committee to evaluate their committee work in support of the overall organization. Also use charters and progress toward each charter goal as basis for evaluation.
- Individual level: Develop and utilize criteria for individual participation on the Board, including financial contribution and engagement; assist in the development of individual Board action plans as necessary.

Deliverables:

Each board meeting	Report on the progress toward above objectives
September 2014	New Board Orientation as needed
October 2014	Board and committee surveys completed and analyzed; committee membership and leadership completed; committee charters finalized
November 2014	Listing of prescreened Board prospects; Calendar for school engagement and accountability events
March 2015	Recommendations for new Board candidates
June/July 2015	All new Board members confirmed

Committee Meeting Schedule:

September 25	1:00pm- Byers Middle School
November 20	1:00pm- Conservatory Green Middle School
January 22	1:00pm- Cole High School
March 26	1:00pm- Stapleton Middle School
May 28	1:00pm- GVR Middle School
June 18	1:00pm- Home Office

Committee Members:
- **Co-Chairs: Steve McConahey and Heather Lamm**
- **Michelle Cooper**
- **Dan Wilkerson**
- **Steve Halstedt**
- **Justin Jaschke**

Staff Liaison:
- **Christine Nelson**

Individual Board Plans- 2014-15

Berryman, Teresa	Annual Goals: 　1.　Resource for HRIS and ERP selection and implementation 　2.　Serve as coach/mentor for home office leader Assignments: 　1.　Serve as Treasurer 　2.　Chair Finance Committee 　3.　Member Audit Committee 　4.　Member 401 K Committee 　5.　Member Byers Accountability Committee
Cooper, Michele	Assignments: 1.　Co-Chair IT Committee 2.　Member Education Committee 3.　Member, Board and Nominating Committee 4.　Member Executive Committee Objectives: 1.　Work through the Education Committee to develop a framework to a.) Characterize the DSST effectiveness with African-American boys and minority students, in general; b.) Develop recommendations as appropriate. 2.　Work through the IT Committee to evolve the DSST Deep Dive from an IT focus to a broader scope. 3.　Work through the nominating committee to develop/strengthen objectives for Board diversity.
Evans, Keith	1.　With Christina's help you will get engaged with the Entrepreneurship course with the objective of turning the entrepreneurs who teach the classes into raging supporters of DSST. Get them to do a school visit and get them to Slice of Pi. Work on summer and other internships for DSST kids at their companies. This is consistent with your Committee's goal of more corporate engagement. I will introduce you to the DSST teachers managing the courses and send you a schedule of events. 2.　Develop a creative way to engage larger corporations in DSST, with something in it for them. Develop goals and metrics against which the Committee can gauge its progress (with both 1 and 2).
Greenberg, David	Board assignments: a) Executive Committee b) Chair, Education Committee c) Home office site visit - Byers d) Accountability committee - Byers Additional activities a) Strengthen support activities between the University of Denver and DSST:Byers b) Strengthen recruiting, financial aid and support services for DSST alumni attending the University of Denver

Halstedt, Steve	(1) To co-chair the 2015 Slice of Pi (2) To organize and help facilitate the Entrepreneurship Course at DSST Stapleton and GVR, perhaps with the participation of Young Americans Financial Centers (3) To explore and if appropriate start a for credit business startup course for Seniors to fulfill Senior Project requirements at DSST GVR and perhaps Stapleton.

Jaschke, Justin	1. Pursue potential partnership relations between DSST and my alma matter, Univ. of Puget Sound. May include some or all of the following elements:
	    a. Increase UPS awareness of DSST approach and student achievements.
	    b. Increased DSST student awareness of Puget Sound as college alternative.
	    c. UPS summer visit program.
	    d. Targeted financial aid for DSST graduates.
	2. Work with Nom & Gov committee and DSST staff to develop an expanded Onboarding Seminar agenda and materials for new board members. Elements would include:
	    a. Educational and background materials posted to board web site.
	    b. Presentation materials for new board member on-boarding seminar.
	    c. Reference materials and citations for further board education.
	3. Serve as a lecturer in Steve Halstedt's Entrepreneurship course.
	4. Serve on Nominating and Governance Committee.
	5. Participate in GVR site visit with CMO team.
	6. Introduce key contacts in my network to DSST.
	
	Updates
	1. Sam Riggs, Assistant Director of Admissions for Puget Sound visited on Oct to tour school, sit in on morning meeting, and meet with students to describe Puget Sound and answer questions. Jenny Rickard, VP of Enrollment is visiting DSST Stapleton on Jan 15 to tour school and discuss potential partnership relationships between Puget Sound and DSST. Jessica Palffy is coordinating for DSST.
	2. Draft of detailed on-boarding Director information and education package has been posted to DSST web site. Kaitlin Glenn is taking the lead in adding links, documents and supporting resources to the overview. Seeking input from Board on what is missing or needs further clarification. Will work with staff on putting into more polished form for presentation to new directors.
	3. TBD
	4. Ongoing
	5. Scheduled to participate in Stapleton High's school visit on Jan 15th and join accountability committee.
	6. Ongoing

Kelly-Bowry, Tanya	1. Provide political advocacy for DSST 2. Consult with DSST leadership on political issues 3. Invite influence leaders to Slice of Pi 4. Provide DSST with legislative updates on education issues and bills in the current legislative session 5. Assist DSST making contact with key individuals who can help DSST fulfill its mission
Kirkpatrick, Don	1. Co-chair IT Committee; Serve on Finance, Audit, and 401K Committees 2. Help get first phase of a data security audit budgeted and executed by end of calendar 2014. 3. Assist Teresa with HRIS and ERP selection. 4. Participate in Byers site visit with CMO team. 5. Work with Justin to get a compressed version of Technology Deep Dive into FY15board orientation program.
Lamm, Heather	1. Assist Teresa with the task force on DSST systems that scale 2. Help to shape the DSST strategic planning/growth conversations • Facilitate DSST strategic planning process in February • Help organize conversations (and possibly events) to educate the Board on 1) the broader education landscape and 2) some of the more nuanced specifics of DSST operations 3. Mentor (if appropriate) a Home Office Director 4. Committees: Serve on Nom & Gov Committee through June, transitioning chairmanship to Steve M; Assist Advancement Committee with outreach to the "young" Denver community (the Graland/Country Club crowd.)

McConahey, Steve	1. Effectively co-chair the nominating and governance committee:
	    a. develop action plans to create a pipeline of qualified candidates to fill upcoming board openings
	    b. Secure board member feedback to improve board operation and overall value and productivity of board meetings
	    c. help structure in depth board discussions and education on subjects related to board survey feedback
	2. Provide assistance to senior staff and executive committee on annual board retreat topics and meeting conduct
	3. Participate in resource development activities through introduction of my contact to the DSST story and in support of Slice of Pi
	4. Participate annually in a school visit session

McGriff, Deborah	1. Help strategize about Advisory Council management. 2. Introduce DSST to prospective national donors. 3. Help secure the right external leadership recruitment firm. 4. Provide assistance in securing and strengthening college partnerships. 5. Share NewSchools portfolio information on scaling infrastructure in high growth environments.
Robb, Norwood	I will be focusing on the following items that are not part of my DSST Board responsibilities. 1. Continue to be a member of the Colorado BioScience Association (CBSA) and a. Make sure that the DSST listing in their annual membership directory is updated and included. b. Continue to work to identifying internship opportunities for our 11th grade students with CBSA member companies. 2. I am on the UCD BA/BS-PhD degree steering committee and will work to keep them updated on DSST student's interest in their program. 3. Continue to be involved in the CDE STEM Think Tank by monitoring activities and developments keeping DSST staff updated on items of interest to DSST. The most recent activity has been the Colorado Reader Program that provides digital book to students. 4. Continue to participate in the South Denver Metro Chamber of Commerce STEM Education Coalition. The vice chairman of this effort is Gene Dionne who is a Lockheed Martin Consultant on STEM.
Schnittman, Matthew	• Education Committee – leverage experience in academic operations (with an emphasis on competency based education) to aid in evolving the DSST educational approach. • Accountability Board – a request has been made to be assigned to the Byers Accountability Board. • Development Committee – Leverage contacts in the publishing world to gain access to relevant Foundations. To date, contact with the Pearson Foundation has been made and lunch meeting dates are being volleyed.

Sullivan, Jackie	1. The DSST STP 9th grade visits to CU-Boulder have always been only to the College of Engineering – perhaps too limiting for such young students. In 2014, we will broaden to give students a choice of one or two science/engineering discipline areas to engage in during their campus visit. Toward that end, we will make it a campus-wide event, expanding to four or five discipline areas: Biology; Chemistry; Physics; Engineering Design; and Technology, Arts & Media. 2. Initiate an all-DSST GVR 10th grade visit to the CU-Boulder campus (spring 2014). 3. Participate in two Home Office Site visits to DSST campuses, preferably to include DSST Cole and GVR High. Optimize the design of the new CU Teach Engineering program to create a pipeline of high quality STEM teachers for the DSST workforce. **Committees** Education Committee Cole Accountability Committee **Activities (as of Dec 6 2013)** Have participated in both Education Committee meetings Significant progress made to broaden CU campus visits to include various science and Technology, Arts & Media disciplines • Scheduled inaugural GVR all-10th grade visit Feb 4 2014 • Scheduled all-9th grade STP grade visit to CU-Boulder April 15 2014
VanBerschot, Sean	Goals: - Assist in all talent needs, particularly higher level education roles and Talent Capital needs - Assist as a community and diversity consult to Bill Kurtz - Assist in deliberate donor coordination and strategy with Advancement and Bill Kurtz - Serve on Cole SAC Committees - Education committee - Advancement Committee
Wilkerson, Dan	-Serve on two School Visit Teams -Serve on Stapleton Accountability Committee -Continue Membership on Nominating and Governance Committee -Assist Management in Retaining Firm to Serve in General Counsel Capacity -Oversee Board Compliance with Articles of Incorporation, Bylaws and Board Policies and Lead the Process to Update as Necessary -Assist with Legally Related Issues (Such as PERA) as Needed

Objections to DSST

List of Objections to DSST

1. Neighborhood schools are the backbone of our public education system; DSST siphons talented kids away from DPS neighborhood schools, weakening them and thus DPS.

2. As a Charter School, DSST takes critical resources away from DPS and its traditional public schools.

3. DSST does not have to deal with special needs kids; its program is not a solution for the typical traditional public school.

4. DSST through charitable contributions provides computers to all of its students, and this technology contributes significantly to its record of success. It is not economic or practical to provide computers to all of DPS' students and thus the success of DSST will not scale.

5. The DSST model can never break even just with the Per Pupil Operating Revenue provided by the State of Colorado (and the other relatively modest revenue sources provided by local and Federal governments). It is dependent on substantial charitable donations and is unsustainable without them.

6. DSST has an advantage in hiring talented teachers. For every opening there are multiple qualified applicants. This model cannot scale locally, in the state or nationally as ordinary teachers cannot successfully deliver the program.

7. While DSST accepts students by lottery, it is pretty much the gifted and talented kids that apply, a self-selection process. By siphoning off talented kids, DSST weakens traditional DPS public schools, and gets credit it does not deserve for the results turned in by those talented kids; they might do just as well at a traditional public school.

8. Teachers at DSST do not have the proper protection provided by the Teachers Union; most are young, naive, overworked and underpaid. This too is not sustainable.

9. Not all kids need to go to college; DSST's college ready approach is not appropriate for a large number of students many of whom would rebel at or not be able to meet this requirement.

10. Many kids are not interested in STEM; DSST's STEM approach is not appropriate for a large number of students many of whom would rebel at or not be able to meet this requirement.

11. Some feel that it makes no sense to try to even apply to DSST because they only have 1 or 2 slots available for kids from Graland or other private schools transitioning into high school.

12. Some feel that DSST has had to give up creativity and flexibility in its curriculum in order to ensure that everyone makes his/her way through the curriculum and becomes eligible for college.

13. There is discomfort with the perception that the arts are not an important component of the program: music, art, theatre, etc.

a. Teresa's Response to Objections 1 and 2

Issue:

Neighborhood schools are the backbone of our public education system; DSST siphons talented kids away from DPS neighborhood schools, weakening them and thus DPS.

Arguments:

- DSST takes the best kids and leaves those who are special Ed, discipline problems and low achievers to the neighborhood schools to contend.
- DSST discourages students from applying who are not already high achievers
- DSST moves kids out of their schools who are "problem kids" and dumps them on the system
- DSST is not for every child and thereby takes money out of the system for special interest families

Response:

- Pursuit of excellence for all students is the goal of DSST. DSST is Denver Public School and not a separate entity outside of DPS.
- DPS enrolls students in schools through a lottery with preference for students in the surrounding neighborhood and students eligible for free or reduced lunch.
- All students have DSST as an option, there is no screening or selection process. Data shows that students coming into DSST middle school are not any different than students going to any other DPS middle school
- DSST schools are fully enrolled and have a waiting list, which is a reflection of success and the achievement of our students.
- Approximately 60% is DSST students are free and reduced lunch eligible.
- Retention data for DSST shows that DSST does not "push out" students. DSST shows extraordinary success for enrolled students. Since DSST is part of DPS, the process for expelling a students is the same all other DPS.

Issue:

As a Charter School, DSST takes critical resources away from DPS and its traditional public schools.

Arguments:

- DSST gets the same resources as the neighborhood schools, but not the problems
- DSST gets all the new buildings and leaves the rest of the schools with inadequate facilities
- DSST uses back channels to unfairly take more than its share of capital funds
- DSST dilutes the funding that would otherwise go to my existing school
- DSST does not offer arts, sports, music, and other programs that cost money

Response:

- The deficit of adequate funding for public education is a State issue and DSST does not reduce the funding received by any non-DSST school.

- DSST actually has received less funding per student than other DPS. DSST historically has not received new mill levy funds that benefited all other DPS.

- By raising funds, DSST has relieved the DPS budget from costs it would have otherwise had to cover.

- DSST does not receive any of the substantial funds raised by the DPS Foundation, which means that there are more funds available to DPS students not enrolled at DSST.

- DSST paid for the high school on the Stapleton campus, which saved DPS from having to build a school. DSST is giving that school to DPS.

- DPS funds facilities through a public process and DSST participates in that process in the same manner as all other schools.

- DSST teachers are not eligible for "Pro Comp" awards despite their records of teaching success.

b. Sean, Teresa, Deborah, Bill, and Steve's Responses to Objection 3

Issue:

DSST does not have to deal with special needs kids; its program is not a solution for the typical traditional public school.

Responses: .
- We are a public school, we have SPED kids, and we are embracing the opportunity to serve them.
- By law, we cannot select based on GT, IAP, we can't choose to "not deal" with certain students. Our program is unique but not exclusionary.
- We have no ability to screen kids in the lottery.
- Now Charter Schools are allowed to run SPED programs, so our program will allow us to serve a full spectrum of kids already identified as SPED beginning in middle school, which is rare in any city or country.
- DPS charged us for SPED services
- Computers in some autism programs make a huge difference

c. Dan's Response to Objection 7

Issue:

While DSST accepts students by lottery, it is pretty much the gifted and talented kids that apply, a self-selection process. By siphoning off talented kids, DSST weakens traditional DPS public schools, and gets credit it does not deserve for the results turned in by those talented kids; they might do just as well at a traditional public school.

Argument:

- DSST selects high achieving students (or high achieving students self-select) and that explains DSST's successes in the classroom.

Response:

- From its founding, DSST's goal has been to provide a high quality education to all students in DPS, regardless of race, gender or socio-economic background. In fact, DSST added middle schools to its campuses because some incoming 9th grade students were performing so far below grade level that it was very difficult to have them college ready in four years of high school.

- DSST has always been an open-enrollment school, unlike the DPS magnet schools, such as DSA. DSST does not require entrance examinations and is open to all students willing to work hard in a core values culture.

- In its early years, because students and/or parents needed to apply to DSST, there may have been some self-selection bias among those families seeking a rigorous academic program. However, DPS's choice enrollment plan, has eliminated any self-selection bias because listing DSST as a first choice school takes no more effort than listing another neighborhood school in DPS.

e. Teresa and David's Responses to Objection 5

*Please note, the responses below are from notes Katie Glenn took at the November Board Meeting.

Issue:

The DSST model can never break even just with the Per Pupil Operating Revenue provided by the State of Colorado (and the other relatively modest revenue sources provided by local and Federal governments). It is dependent on substantial charitable donations and is unsustainable without them.

Argument:

Is DSST sustainable or not sustainable?

Response:

- Yes, DSST is sustainable.
    - We raise money in order to open schools the way we think all (students, staff, the DSST organization) can succeed.
        - DPS has adopted our model of opening schools one grade at a time.
    - Our outcomes speak volumes and our students graduate at the same costs as DPS.

- No, DSST is not sustainable.
    - It costs a lot of money to run a network of schools and open new ones.
    - We use a lot of technology which also costs a lot of money.
    - DSST has to raise money to stay in business.
    - Fundraising efforts have to continue to grow as we expand.

Keywords and Thoughts:

- Most companies and organizations have start-up losses.
- The key to sustainability is to continue to get money.
- Humbleness should be used in every answer.