



Board of Directors Meeting

May 21, 2020 • 2:00pm – 5:00pm MST
Virtual Meeting

Microsoft Teams
Call in: 312-667-7145
Conference ID: 981 268 909#

Our Core Values

Responsibility: *We acknowledge that our actions and choices impact ourselves and our community. We take ownership for what we do and how we choose to do it.*

Curiosity: *We are eager to learn, question, and explore. We have a thirst for knowledge, a love of investigation, and a desire to learn about ourselves, our community, and our world.*

Integrity: *We act and speak with honesty, fairness, and thoughtfulness. We consistently align our words and actions.*

Doing Your Best: *We put our best effort into everything we do. We know that individual and collective effort are required for our community to thrive.*

Courage: *We possess the confidence and resolve to take risks, push ourselves, and persevere in the face of pressure, adversity or unfamiliar circumstances.*

Respect: *We appreciate each person and their story through our words, actions, and attitudes. We value their unique perspective and treat others with dignity.*

DSST Board Meeting Schedule 2019-2020

Date	Time	Location
Thursday, June 25, 2020	2:00-5:00pm	Microsoft Teams

DSST Board Meeting Schedule 2020-2021

Date	Time	Location
Thursday, September 24	2:00-5:00pm	Aurora Science & Tech
Thursday, October 22	8:00am-4:00pm	Board Retreat - TBD
Thursday, November 19	2:00-5:00pm	DSST MS @ Noel
Thursday, January 14	2:00-5:00pm	College View Campus
Thursday, March 25	2:00-5:00pm	Cole Campus
Thursday, May 20	2:00-5:00pm	Byers Campus
Thursday, June 10	2:00-5:00pm	Home Office

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*** In lieu of the school reports for May, we will be providing the board with an overall update on DSST's E-School and Network Wellness & Culture.*



I. Welcome

DSST PUBLIC SCHOOLS

Board of Directors Meeting – May 21, 2020

<u>I. Welcome (25)</u> <ul style="list-style-type: none"> Board Chair Welcome (15) Public Comment (10) 		Introductions	Gloria	2:00 - 2:25
<u>II. Approval Items (5)</u> <ul style="list-style-type: none"> Minutes (5) 	Pg. 7	Approval	Gloria	2:25 - 2:30
<u>III. Discussion (120)</u> <ul style="list-style-type: none"> Update on E-School and the team (45) Current planning for next year (45) Early budget update (30) 		Information/Discussion Information/Discussion Information/Discussion	Bill Bill/Ashley/Nicole Bill/Tameeka	2:30 - 4:30
<u>IV. Reports (20)</u> <ul style="list-style-type: none"> CEO Executive Committee Education Committee (5) Finance & Operations Committee Audit Committee (5) Advancement Committee (5) Nominating and Governance (5) New Business 	Pg. 10 Pg. 26 Pg. 27 Pg. 41 Pg. 42	Information Information Information Information Information Information Information Information	Bill Gloria Alyssa Glenn Teresa Scott Finlay Justin	4:30 - 4:50
<u>Executive Session (10)</u> <ul style="list-style-type: none"> Negotiations 		Information/Discussion	Bill	4:50 - 5:00
<u>V. Adjourn Regular Meeting</u>			Gloria	5:00



IV. Approval Items

- **Minutes from the March 26, 2020 DSST Public Schools Board Meeting**

MINUTES

DSST Public Schools Board Meeting
March 26, 2020
Microsoft Teams (Virtual)

Meeting Called to Order: 2:07p.m.

Board Members Present:

Alyssa Whitehead-Bust
Barbara Brohl
Brenda J. Allen
David Greenberg
Deborah McGriff
Gina Rodriguez
Glenn Russo
Gloria Zamora
Janet Lopez
Justin Jaschke
Peter Fritzinger
Scott Arthur
Teresa Berryman

Parent Present: None

Board Members Absent: George Sparks, Greg Sissel

DSST Staff Present: Bill Kurtz, Heather Lamm, Hillary Hoffman, Katie Glenn, Scott Finlay, Tameeka Smith

DPS Staff Present: None

Others Present: None

Welcome:

Ms. Zamora welcomed everyone to the meeting and participated in an ice breaker.

Approval Items:

Motion to approve previous board meeting minutes (3/26/20), Greenberg

Second: McGriff

Vote: Unanimous approval

Discussion:

Mr. Kurtz shared DSST's E-School Launch with the board. Mr. Kurtz presented a powerpoint presentation that covered DSST's E-School vision, our core values as a frame, core elements, key metrics, guiding principles, and schedules. After Mr. Kurtz's presentation the board engaged in a Q&A on the information that was just shared.

Reports:

Mr. Kurtz began the Home Office report by sharing with the board possible changes that will occur due to COVID-19 specifically around student access to higher education, finances, politics, and the talent pool. Following Mr. Kurtz, Ms. Hoffman shared an update on DSST's Recruitment and Enrollment. To conclude the Home Office report, Mr. Finlay shared an update on DSST's donor outreach and Slice of Pi.

After the Home Office report, Ms. Whitehead-Bust shared that the Education Committee took a tour at DSST where they learned a lot about DSST systems and observed classrooms. Ms. Whitehead-Bust added that the tour also helped the committee brainstorm ways they can help add value.

Following the Education Committee report, Mr. Russo shared that DSST's mid-year forecast is on target. Mr. Russo also added that the committee performed the annual IT plan review and reported that things are in good shape with a solid foundation in place.

After Mr. Russo shared the Finance and Operations Committee report, Mr. Jaschke shared that the Nominating and Governance Committee is continuing to look for board candidates. Mr. Jaschke continued by sharing the board criteria they are interested in and added that the committee is in the early stages of vetting some potential candidates.

New Business: None

Executive Session

Ms. Zamora stated, "I would entertain a motion to go into Executive Session as permitted by the Colorado Open Meetings Act for the purpose of considering the following matters:

- (2) Pursuant to Colorado Revised Statute 24-6-402
 - (4) (e) negotiations

Motion to adjourn regular board meeting, Russo

Second: Berryman

Vote: Unanimous approval

Motion to go into Executive Session, Brohl

Second: Berryman

Vote: Unanimous approval

Motion to adjourn Executive Session, Allen

Second: Russo

Vote: Unanimous approval

Respectfully Submitted,

Katie Glenn (note-taker), Secretary



IV. Reports



Senior Leadership Team (SLT) Update

Since our last update, the Home Office has continued to rally around our collective E-School goals, while also balancing ordinary and extraordinary school planning for the summer and next year. This has involved everything from contemplating what a hybrid school model will look like, to thinking through how to safely receive laptops back from 6,300 students, to contemplating the uncertain financial future of public schools. In addition to our E-School success, we are extremely proud of the work the team has done around providing emergency relief to hundreds of families and launching and implementing Project: Create - a unique contest for Colorado students. We have also spent a lot of time ensuring our Home Office team members are doing okay from personal perspective. By increasing the cadence of staff meetings and team check ins, launching a buddy program and offering an extra personal wellness day off on May 1st, we want to ensure that our HO team feels connected and cared about in very genuine ways despite the uncertainty and uneasiness many of us feel about the future.

Network Report Card

Core Model Element	Goal Title	SMART Goal	'18-19 Actual	'19-20 Target	Most Recent Forecast
ACADEMIC PREPAREDNESS THROUGH STEM	Growth	Combined CMAS MGP of 65+	59	61	57.5
		Combined P/SAT MGP of 65+	62.5	64	59.5
		Math CMAS MGP of 65+	59	62	56
		Math P/SAT MGP of 65+	70	70	63
		ELA CMAS MGP of 65+	59	60	59
		EBRW P/SAT MGP of 65+	55	58	56
	Proficiency	Combined CMAS ELA & Math 8th grade proficiency of 65%+	43%	44%	43%
		80%+ of 11th grade students score 1010+ on SAT	62%	65%	70%
	Academic Gaps	CMAS growth gap of 8 MGP or less between SWD or MLL or SOC students and the rest of the school	1	2	1
		SAT growth gap of 8 MGP or less between SWD or MLL or SOC students and the rest of the school	1	2	2
COLLEGE SUCCESS	College Success	Average grad rate of colleges enrolled in (by the graduating class) equals or exceeds the average IGR of the graduating class	-9%	-4%	
INTEGRATED SCHOOLS	%FRL	%FRL between 40-70%	42%	47%	
	Student Recruitment: Market Dema..	Round 1 First Choice is 115%+ of seat offers	127%	115%	127%

We will not receive actuals for the Academic STEM data points in 2019-20.

State tests were cancelled because of COVID-19. Our March forecasts seen here are the last updates we will have for 2019

On Track

6 out of 15 schools meet goal

Goal Achieved – Actual 133%

ORGANIZATION HEALTH	DSST Prepared for Organization ..	SLT agrees risk register assessment shows an acceptable preparation level for risks; areas needing action are identified and resolved by deadline set.	100%	100%		No Forecast Given
	Network Net Income	Network's net income for fiscal year is greater than or equal to budgeted net income.	1580	0	1000	On Track
	Meet Annual Fundraising Target	Development will work with prospective donors and DSST staff and leadership to secure \$3.14M in gifts and commitments in FY20.	\$69000..	\$31400..		On Track
VALUES DEVELOPMENT	Student re-enrollment	90% of students re-enroll, including 8th to 9th grade, measured from Oct 1 to Oct 1	81%	83%	80%	No Forecast Given
	Staff Retention	85% of staff return, measured from Aug 1 to Aug 1	79%	82%	81%	Off Track – High Priority

Strategic Priorities

While we believe our network priorities (HO Impact on School Success, Leadership Development, 6-12 Program and Effective Execution) are still critical to the success of our students and network, during this time the strategies and work within these priorities have shifted to better respond to the current needs of our schools. Over the next few weeks, as we finalize our plans for summer training and the start of school, our priority teams will be solidifying how to adjust their plans accordingly.

March 2020 Updates

Leadership Development	
Problem Statement:	DSST has not yet developed and adopted the shared competencies, tools, and frameworks necessary to consistently identify, develop, and support exceptional school leadership at scale.
Desired Outcome(s):	<ul style="list-style-type: none"> ▪ Development and network-wide adoption of Leader Readiness Framework ▪ Equitable identification and hiring of a deep bench of highly-effective and ready leaders ▪ Unified and transparent approach to leader coaching and cross-functional development
Past 3 months <i>(work we've done)</i>	<ul style="list-style-type: none"> ▪ Concluded a robust research, interview, and analysis process to establish comprehensive Leadership Competencies & Skills that will be used to drive leader development ▪ Entered the final stages of developing a research-based "leadership readiness tool" as a way to more deeply incorporate performance data into school leader hiring and placement
Next 3 months <i>(upcoming work)</i>	<ul style="list-style-type: none"> ▪ Launch Leader Evaluation working group to gather input on leader evaluation structure and roll-out ▪ Launch Leadership Competencies & Skills implementation team to develop and adopt a multi-phase change management strategy and comprehensive roll-out plan for the SY20-21 Leadership Competencies & Skills Launch ▪ Prepare to launch Leadership Competencies & Skills and Leader Evaluation at School Leadership Institute 2020 in late June
Potential Risks / Road Blocks	<ul style="list-style-type: none"> ▪ Building and executing an effective change management campaign that will allow both Leadership Competency & Skill and Leader Evaluation initiatives to be effectively implemented at scale

Home Office Impact on School Success	
Problem Statement:	Home office support of schools is not as consistently efficient or effective as needed. Across many different functions, the operating model the network is using is either undefined, not widely understood or not agreed upon, or is different from the one we believe is most effective and appropriate. This ambiguity and dissonance creates confusion and friction between the home office and schools and reduces the effectiveness of both teams.
Desired Outcome(s):	<ul style="list-style-type: none"> ▪ Deep understanding and effective implementation of DSST Network Theory of Action. ▪ DSST roles, structures, processes aligned with DSST Network Theory of Action
Past 3 months <i>(work we've done)</i>	<ul style="list-style-type: none"> ▪ Home Office (HO) Departments have begun and are close to finalizing their department workstreams – leading to clarity about roles, structures and supports available to schools

	<ul style="list-style-type: none"> ▪ Held initial brainstorm sessions which included HO and School Director representatives on ways to increase HO and school collaboration and effectiveness
Next 3 months (upcoming work)	<ul style="list-style-type: none"> ▪ Finalizing workstreams in April with a plan for communication to schools in May ▪ Identifying and planning for organization shifts (i.e. changes to the way the HO supports schools) ▪ Implementing recommendations from HO Impact on School success advisory group (e.g. new tools, processes, resources, and/or trainings)
Potential Risks / Road Blocks	<ul style="list-style-type: none"> ▪ Effective change management as we redesign how the HO communicates and supports schools

6-12 Program	
Problem Statement:	<p>Our 6-12 Academic Program has not yet set the conditions to drive achievement across all campuses and subgroups.</p> <p>Outcomes: Our Student Achievement Data demonstrates significant opportunity to improve outcomes across our network. We see the following trends:</p> <ul style="list-style-type: none"> • Poor 8th grade growth • Poor literacy MGP in HS • Significant gaps in PB1 performance • Proficiency well below network standard • Gaps by FRL and special pops (SpEd and MLL) • Internal achievement gaps across network (wide variance in performance between campuses) • Lack of cohesive, robust STEM programming <p>Root Cause Analysis: Robust, data-driven, cross-functional root cause analysis yielded 3 key root causes for the most urgent concerns facing our schools:</p> <ul style="list-style-type: none"> • Lack of clarity on Theory of Action (including clarity about "what" and implementation) • Lack of a clear, cohesive Academic Program • Lack of long-term, multi-year strategy • Lack of clarity on the bar for school-based execution in key domains (Ex: culture, instruction)
Desired Outcome(s):	<p>Collaboratively, inclusively, and thoughtfully build, support, implement, and develop all stakeholders to execute a joyful, rigorous, deliberately anti-racist and purposefully inclusive, culturally competent Program (Culture and Academics) that fulfills our sacred promise to students and families and positions DSST as 1) the highest performing school system in the world, 2) THE model of world-class, open-enrollment STEM programming, and 3) a model of excellent, integrated schools at scale.</p> <p>We want to ensure DSST graduates have choice and opportunity to thrive--including economically-- after DSST. We recognize that for years educational systems, including our own, have not worked for the benefit of all students--holding them back from their full potential. We aspire to build a network of programs and policies that creates multiple education-to-prosperity pathways that will uniquely serve all DSST students in their pursuit of "good jobs" (a job that provides economic self-sufficiency and occupational stability).</p>

Past 3 months (work we've done)	<ul style="list-style-type: none"> ▪ Concluded a robust research and analysis process to establish comprehensive Best Practice Guides for each content that will be used to drive School Planning for 20-21 ▪ Updated our Academic Program Guidelines to support a 20-21 School Scheduling process aligned with our network-wide guidelines ▪ Concluded first round of Academic Program Steering committee and created a revised HS Vision (from which 100% of our HSs are planning for 20-21) ▪ Initial launch of 8th Literacy pilot (much narrower set of curriculum options – Reading Reconsidered Curriculum or Achievement First with Navigator program + revised assessments) ▪ Initial research into out-sourcing assessment and piloting externally created assessment in pursuit of 21-22 assessment revisions
Next 3 months (upcoming work)	<ul style="list-style-type: none"> ▪ Launch Content-Specific Working Groups and Spring 2020 Steering Committee (including students, families, and community members) ▪ Determine discretionary budget allocations for curriculum, assessment, and development ▪ Prepare to launch and communicate first draft of Academic Program revisions in August for official roll out network-wide in October 2020
Potential Risks / Road Blocks	<ul style="list-style-type: none"> ▪ Building and executing an effective change management and cascading communication campaign that builds capacity for teachers and leaders to (1) be aware of the changes, (2) have the training and skill for any changes to be effectively implemented at scale

Effective Execution	
Problem Statement:	We know that our current program - executed effectively – can lead to outstanding outcomes for students (for example, Noel MS). However, we see inconsistent execution of widely-accepted, research-based best practices ("Look Fors") and data-driven leadership and instruction.
Desired Outcome(s):	<ul style="list-style-type: none"> ▪ Improved academic achievement at all campuses ▪ 75% of campuses achieve their 19-20 targets in math and literacy (shared goal with schools team)
Past 3 months (work we've done)	<ul style="list-style-type: none"> ▪ Created, launched, and executed on a School Schedule process. ▪ Expanded Wraparound support (especially in MS Literacy) that led to significant gains from Winter to T2 forecasts at 2 MS campuses.
Next 3 months (upcoming work)	<ul style="list-style-type: none"> ▪ Link arms with Schools Team to ensure effective school planning that operationalizes best practices in instruction and data-driven leadership. ▪ Develop summer and school year training for 20-21 that supports effective execution for teachers, instructional leaders, culture leaders, and school directors.
Potential Risks / Road Blocks	<ul style="list-style-type: none"> ▪ Navigating uncertainty of school closures and teaching remotely will require re-thinking key execution components of this priority.

Long Term Financial Forecast

Overview:

- The long-term forecast is a model of revenues and expenses through full buildout
- Updated each summer based on the most recent completed budget
- Provides a target for annual budgets to keep DSST on glide path to breakeven
- Provides fundraising need and identifies risks and contingencies

FY20 LTF Assumptions:

- Modeled 3 different growth scenarios, using consistent input assumptions

Long-Term Forecast Key Inputs					
	18-20 Avg.	2021	2022	...	2029
Inflation Growth	2.1%	2.0%	2.0%		2.0%
Mill Levy Override Growth	2.5%	2.3%	2.3%		2.3%
Title Growth	2.7%	2.0%	2.0%		2.0%
Per Pupil Revenue Growth	3.3%	2.5%	2.5%		2.4%

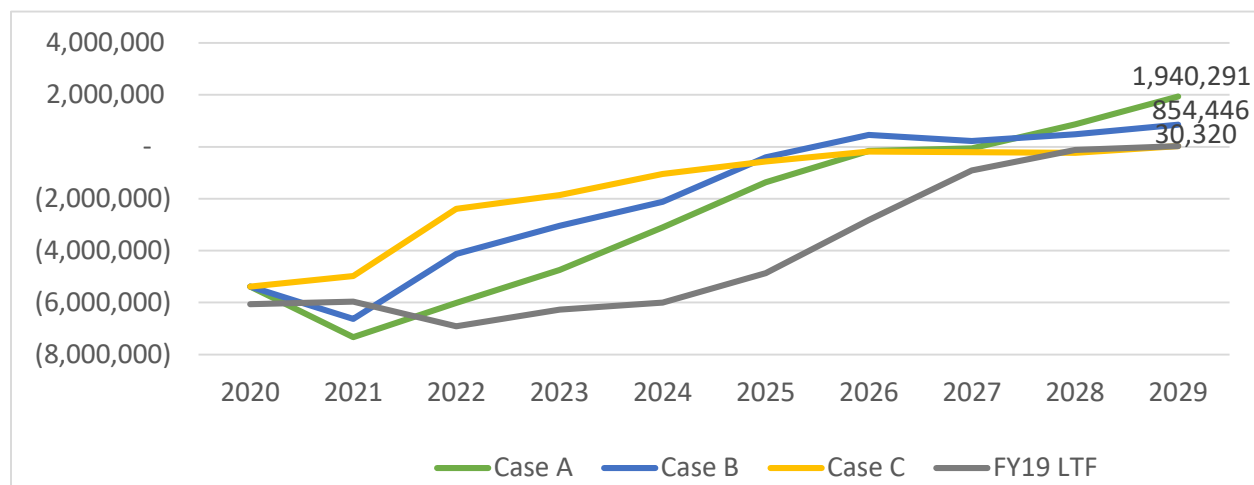
<u>Growth Case Assumptions</u>			
	Case A	Case B	Case C
Schools Opened	22 DPS schools, 4 APS schools	17 DPS Schools (no Henry HS, Campus 10 or 11), 4 APS schools	14 DPS schools (no Henry HS, Noel HS, Campus 9-11), 2 APS schools
Enrollment in 2029	12,487	10,112	7,611
School Staff in 2029	1,213	986	736
Breakeven year	2028	2026	2029

FY20 LTF Results:

- With lower growth, expenses reduced to offset reduced revenue expectations

	FY19 & 20 Avg	Case A	Case B	Case C
HO FTE's in 2029	90	111	104	96
HO compensation annual growth	6%	5%	5%	4%
Employer health benefit annual growth	-2%	6%	6%	5%
SDs in Training FTE's max/min (Total \$)	9 / 6	7 / 6 (\$6M)	6 / 5 (\$5M)	6 / 3 (\$3M)
Apprentice teacher FTE's (Total \$)	21	25 (\$9M)	25 (\$9M)	15 (\$6M)
Leadership development annual growth	21%	Grows with school staff	Grows with school staff	-10% per year
HO consulting annual growth	10%	50% of inflation	50% of inflation	-10% per year
Avg teacher salary 2029	\$50,477	\$66,471	\$64,875	\$64,406

- DSST is able to reach break-even at full build in each growth scenario



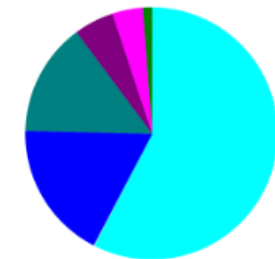
- Lower growth requires less fundraising need due to less new school fundraising

	Case A	Case B	Case C
Growth*	\$19M • 12.3M (Schools) • 1.4M (School reserves) • 5.3M (CMO)	\$5.7M • 4.7M (Schools) • 0.8M (School reserves) • 0.2M (CMO)	\$0M • 0 (Schools) • 0 (School reserves) • 0 (CMO)
Per Pupil Operating	\$21.3M	\$19M	\$16.3M
Under Enrolled Support	\$2.2M	\$0	\$0
TOTAL	\$42.5M	\$24.7M	\$16.3M
Fundraising/Student	\$430	\$282	\$222

DSST By The Numbers

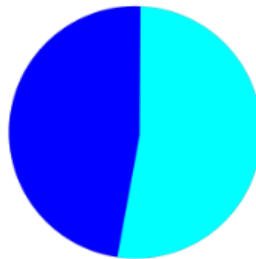
STUDENT DEMOGRAPHICS

Race and Ethnicity



- 58% Hispanic or Latino
- 18% Black or African American
- 15% White
- 5% Asian
- 4% Two or More Races
- 1% Native American or Alaskan Native

Gender



- 53% Male
- 47% Female

Income Background



- 71% FRL
- 29% Non-FRL

Special Education



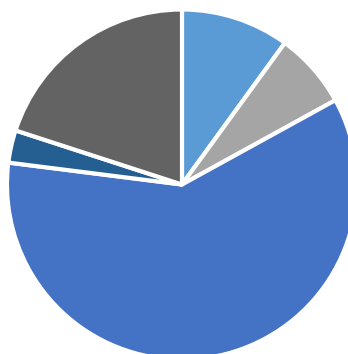
- 74% Non-SpEd
- 16% Gifted & Talented
- 10% SpEd

English Language Learners



- 61% Non-ELL
- 23% ELL
- 16% Exited Students

STAFF DEMOGRAPHICS



- Hispanic
- African-American
- White
- Asian
- Other

*** In lieu of the school reports for May, we will be providing the board with an overall update on DSST's E-School and Network Wellness & Culture.*

DSST E-School

When we launched E-School almost 2 months ago, we did so with a vision to build an E-School centered on fulfilling our mission, engaging our students through relationships and values, and providing a high-quality DSST education virtually. In many ways, our vision has become a reality. Our greatest strengths of E-School are: 100% access, incredibly high levels of student attendance and engagement (consistently above 90%), and high-quality, teacher-leader created content in every core classroom. First, our core element of 100% access was reached early in E-School. Our Operations team worked tirelessly to ensure every child at DSST had access to a laptop and internet connectivity, and they were relentless in pursuit of this goal. They built hotspots from old cell phones, mailed devices to Mexico, and knocked on doors. 100% of students having access to a computer and internet connectivity laid the foundation for us to uphold our commitment to the human condition and prioritize connection and community. Our campuses deeply owned and ran with the charge to engage every child and get them online, accessing material. Our tech team supported this effort through the execution of daily wellness checks (via Illuminate, a platform with which students are familiar) and robust data reporting that allowed campuses to take immediate, urgent action early and often to engage every child. We leveraged back-end data on Teams access as well as daily attendance survey data to relentlessly follow up, but more importantly our campuses prioritized student and family engagement through daily connections between students and advisors, innovative morning meeting structures, whole school messages that engaged and delighted, and weekly touch points with families using our Flyer app. Finally, our structure for creating high-quality content by leveraging teacher leaders has yielded high-quality remote learning modules and new collaboration structures upon which we can build for 20-21. We trained every teacher leader in Universal Design, and our teacher leaders collaborate weekly with both Home Office Curriculum and Instruction Team members and with Special Education and ELD Teacher Leaders to build lessons that are accessible for all students (with a special lens for our exceptional learners) and appropriately rigorous. Our teachers across the network are collaborating more frequently and deeply than ever before with weekly meetings and on-going improvement and discussion of resources. Our data has created robust reports for us to track academic performance in the highest stakes topics, and our teachers and leaders review this data weekly to adjust instruction. We've been able to identify and learn from bright spots - the campuses who are most successfully engaging students in academic progress (namely, CG high school, GVR high school, AST, CG middle school, and Noel), and we are building their academic practices into our planning for 20-21. In addition to our successes, E-School has presented some significant challenges and opportunities to improve. Specifically: rigor of academic content and data-driven supports for our most vulnerable students, how to maximize synchronous learning time, mastery of academic content, and how to best engage students who are struggling to access learning (for a variety of reasons, often socio-emotional or situational). As we move into 20-21, we want to be very thoughtful about aligning and raising the bar on what grade level rigor means in every class and

supporting teacher leaders to plan in a way that supports this. There is a huge range of quality and rigor across contents (we produce about 150 learned modules per week!), and the process of supporting teacher leaders has highlighted the need for additional training and development on great instructional planning. We have also learned that our schedule and set up of synchronous learning time doesn't work for all teachers and all students. Specifically, a single teacher supporting 100+ students in a single block or trying to manage multiple preps does not yield high-quality outcomes for students, and our most vulnerable students often need more robust supports and opportunities to engage that aren't possible in this set up. Especially for our younger students, we need to train and develop their time management and tech skills, and consider how we get more true "face to face" time to support their learning. We prioritized student access and engagement to launch E-School, and now we need to shift to a focus on mastery of academic content. There's a huge range in student performance across courses and campuses (81% network average in American History and a 56% network average in integrated math I), and completion rates of assessments is hovering between 65% and 70% network average. Driving academic achievement will be core as we move forward. Finally, we want to be innovative and thoughtful about engaging and supporting students for whom accessing remote learning is a challenge (often for a variety of reasons). We've done some incredible work here already, and our summer school efforts and launch of 20-21 will provide an opportunity to thoughtfully target students who may need and want extra supports. As we move into 20-21, we are also deeply committed to building programming and development with a lens for social/emotional wellness and trauma-informed practices.

DSST E- School Goal Dashboard

*Note: This document is updated weekly. Last updated on 5/14/20

Category	Metric	Target	Current Status	Date Updated
Ops & Tech	100% of students have access to the hardware, software, and internet connectivity necessary to engage in remote learning	100%	100%	*as of 5/7
Student and Family Engagement	90% attendance as measured by daily survey	90%	81.1%	*as of 5/14
	100% accountability for engagement in E-school	100%	See details below	*as of 5/14
	4.5 on all communications related questions on the Family Survey (Questions #1,3,5,6)	4.5 on 4 questions	Above 4.5 on all 4 questions	*as of 5/14
	100% of schools send a minimum of one weekly full school communication, one bi-weekly communication from advisor or teacher	100%	36%	*as of 5/14

	regarding student progress, and one monthly call to check on families			
Staff Engagement	80% of team members respond to staff engagement survey	80%	98%	*as of 5/14 (no surveys after this date)
	75% of team members feel connected or supported by DSST	75%	90%	*as of 5/14 (no surveys after this date)
Instruction	100% of teachers enter grades in Infinite Campus aligned with E-School Grading policy	100%	90%	*as of 5/14
	100% of Teacher-Leader Created, Network-Supported weekly modules are rigorous, standards-aligned, and reflect the major work of the grade	100%	85%	*as of 5/14
Special Services	100% of students with IEPs have a completed remote learning contingency plan by 4/16	100%	100%	*as of 5/14
College Success	100% of seniors have a weekly personal touchpoint with a member of the college success team- including scheduling/completion of enrollment meeting by 4/17	100%	100% touchpoint 98% enrollment meeting	*as of 5/14
	100% of juniors have a bi-weekly touchpoint with a member of the college success team	100%	100%	*as of 5/14
	90% of enrollment decisions entered in Overgrad by 5/22	90%	66% entered	*as of 5/14

Student Engagement:

		Network							
		4.22	4.27	Δ	5.5	Δ	5.12	5.12 (14 day)	Δ
NO SHOW	#	33	25	-8	24	-1	19	63	-5
NO TEAMS - Surveying	#	11	4	-7	4	0	4	26	0
Disengaged but Surveying	#	10	5	-5	1	-4	1	33	0
Low Engagement	#	94	126	32	123	-3	134	222	11
Engaged - Survey Skipper	#	744	496	-248	480	-16	488	653	8
Mostly Engagement	#	2314	2,928	614	3231	303	3617	2013	386
Completely Engaged	#	3393	2,708	-685	2429	-279	2028	3281	-401
		Network (14 day)							
		5.12	5.12 (14 day)	difference					
NO SHOW	#	19	63	44					
NO TEAMS - Surveying	#	4	26	22					
Disengaged but Surveying	#	1	33	32					
Low Engagement	#	134	222	88					
Engaged - Survey Skipper	#	488	653	165					
Mostly Engagement	#	3617	2013	-1,604					
Completely Engaged	#	2028	3281	1,253					

DSST Network Wellness & Culture

Connection in the Time of COVID-19

We knew that leading with a people-first lens would be essential to keeping our sacred promise to students and families through this season of challenge; now more than ever, DSST is steadfastly committed to ensuring our team members have what they need to thrive. Over the past eight weeks, we have launched a network wellness and organizational culture strategy designed to see, hear, and lift up all members of our team. Despite being physically apart, we can confidently assert that we remain one united DSST, working together on behalf of our students, our families, and each other.

Network Initiatives

Our Theory of Action centers on further cultivating a connection to DSST's values by extending rituals, routine, traditions, and connections into the virtual space. Schools remain at the center, with Home Office providing strategic guidance and support. We've launched the initiatives below in accordance with our theory of action.

- DSST's weekly **Network Pulse Survey** reaches over 700 employees to gather feedback and insights on their personal wellness and stability, the effectiveness of E-School, and their perceptions regarding the fulfillment of DSST's mission.
- Data gathered via the Network Pulse Survey is analyzed by Home Office leaders. Leaders **respond to global trends and conduct 1:1 personalized follow-up** in a feedback-to-action loop of around 48 hours.
- We launched a **Staff Engagement Team** comprised of teacher and leader representatives from every school in the network to develop and drive school-based wellness and culture initiatives. The team meets weekly to strategize, then action is fanned across the network.
- Successful wellness initiatives have included **intentional joy-factor campaigns, 1:1 check-in initiatives, Teacher Appreciation Week activities, a network Wellness Day featuring yoga, tai chi, and mindfulness activities, access to wellness applications including Headspace and DownDog, a partnership with United Fray to host virtual community connection points**, and more.

Data & Response

DSST remains committed to making data-informed decisions through this period of remote working and learning. Feedback data gathered through our weekly Network Pulse Survey and anecdotally through our 34-person Staff Engagement Team has been critical to shaping our path forward as a network.

- **Weekly Network Pulse Survey engagement averages nearly 90 percent** across the network.
- As a network, we have continually **averaged 4.0 or higher (agree or strongly agree) on a 5.0 scale across all wellness-related domains.**
- **98.6 percent of DSST employees agree** with the statement "Personally, my family and I are doing as well as could be given the circumstances."

- **99.2 percent of DSST employees agree** with the statement “My school, team, and colleagues are staying connected.”
- School Directors and Home Office leaders rely on this data to inform their actions in best-supporting their teams and the network as whole.

Question	4/5	4/12	4/19
Personally, my family and I are doing as well as could be given the circumstances.	4.4	4.4	4.4
I am confident in DSST's ability to continue supporting our students and families throughout this period of remote learning.	4.3	4.3	4.3
My school, team, and colleagues are staying connected.	4.5	4.4	4.4
I feel personally connected and seen within the DSST network right now.	4.1	4.0	4.0
Leaders at DSST are sufficiently accessible right now.	4.4	4.3	4.3
Leaders at DSST are sufficiently visible right now.	4.3	4.3	4.3
I am receiving timely, clear, and effective communications from DSST regarding information related to E-School and COVID-19.	4.2	4.1	4.1
I am adapting well to changes in work conditions and I have what I need (internet, space, systems, technology, information) to work effectively from h...	4.0	4.1	4.1
My manager is checking in with me regularly.	4.3	4.4	4.4
I know where to raise concerns or questions I have related to E-School and COVID-19.	4.0	4.1	4.2



Executive Committee

May, 2020

The DSST Executive Committee met via phone conference on May 14, 2020

The committee discussed an update on E-School, current planning for next year, as well as potential budget considerations for next fiscal year.

Executive Committee Members who participated in the call included, Peter Fritzinger, Glenn Russo, Teresa Berryman, George Sparks, Justin Jaschke and Gloria Zamora.

Staff Liaison: Bill Kurtz

Respectfully submitted,

Gloria Zamora

Board Chair



Finance & Operations Committee

DSST PUBLIC SCHOOLS

Financial Report for the Month Ended
March, 2020

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School Income Statement Review

1. School Income Statement (in thousands)

	March Year-to-Date					Annual				
	Actuals	Budget	Total Variance	New Variance	Previous Variance	Forecast	Budget	Variance	New Note	Previous Note
REVENUES										
Student Revenue	\$ 957	\$ 1,077	\$ (120)	\$ (40)	\$ (80)	\$ 979	\$ 1,288	\$ (309)	1	
Governmental Revenue	55,729	54,551	1,179	137	1,042	75,416	73,809	1,607		1
Contributions & Grants	-	73	(73)	0	(73)	80	50	30		
Misc Revenue	39	-	39	13	26	46	-	46		
Foundation Receivable	22	38	(16)	(5)	(11)	47	50	(3)		
Total Revenues	56,747	55,738	1,010	106	904	76,568	75,197	1,371		
EXPENSES										
Salaries	28,419	29,248	829	123	706	38,172	38,846	674		2
Additional Pay	1,236	1,083	(154)	(157)	3	1,443	1,525	82	2	
Payroll Taxes and Benefits	8,280	8,434	154	(58)	212	11,059	11,211	152		
Professional Development	341	254	(87)	(0)	(87)	369	314	(55)		
Supplies	714	780	66	19	47	798	992	194	3	
Student Activities	887	672	(215)	83	(298)	1,026	928	(98)	4	3
DPS Expenses	7,608	7,571	(37)	(67)	30	10,166	10,095	(71)		
Professional Services	158	208	49	52	(3)	166	149	(17)		
Fees to CMO	4,882	4,879	(2)	(22)	20	6,532	6,506	(26)		
Reimbursements to CMO	3,935	3,924	(11)	11	(22)	5,369	5,313	(56)		
Operating Leases	79	79	1	(1)	2	105	106	1		
Facilities	246	300	53	11	42	677	742	65		
Technology	65	179	114	16	98	108	222	114		
Misc Expenses	295	181	(114)	(3)	(111)	298	233	(65)		
Total Expenses	57,147	57,792	645	6	639	76,287	77,183	895		
NET INCOME	\$ (400)	\$ (2,054)	\$ 1,655	\$ 112	\$ 1,543	\$ 280	\$ (1,986)	\$ 2,266		

* Income statement figures exclude inter-fund transfers

** DPS expenses include overhead, special education fees, rent, security officers, transport, food services, social workers and nursing.

2. School Variance Explanations

New Notes

Revenue Variances

1. **Student revenue** was trending positively through the beginning of the new calendar year before operations were interrupted by COVID-19. We are anticipating very minimal student fee collection or school based fundraising to occur through the remainder of the year.

Expense Variances

2. **Additional Pay** new negative variance is due to a large Kokua (substitute pay) invoice paid in March adding to sub pay variance (-\$229K), partially offset by savings YTD in summer school (+\$99K). We are forecasting this to become a positive variance by year end as we save on additional pay related to regular student activities such as substitute pay, coaches, and elective stipends.
3. **Supplies** positive YTD variance will continue to grow throughout the year as we implement our tighter spending controls to limit non-essential purchases.
4. **Student Activities** will see a significant reduction in variance by the end of the year as sports and spring activities such as prom and graduation do not occur as planned.

Previous Notes (dollar amounts updated)

Revenue Variances

1. **Student Revenue** negative variance is due to lower than expected collection of student fees (-\$173K).
2. **Governmental Revenue** positive variance YTD of \$1,179K is due to higher than expected mill revenue based on a funding reweighting for FRL/direct certification students (+\$831K), higher than expected PPR (+\$79K). ~~Also driving the variance are earlier timing of ELPA payments (+\$155K) and GT payments (+\$101K),~~ as well as higher than budgeted paraprofessional reimbursement (+\$356K).

Expense Variances

3. **Salaries** positive YTD variance of \$829k due to open roles and vacancies at several schools, as well as a shift from internal hires of psychs/social workers to DPS contractors.
4. **Student Activities** are overspent by \$215K, driven by athletic spending at Byers HS (-\$63K), CG HS (-\$32K) and GVR HS (-\$24K), and MTV HS (-\$19K), ~~as well as earlier than anticipated student activities spend at Byers HS (-\$39K) and GVR HS (-\$22K).~~

Year-to-Date Variances from Budget by School (in thousands)

	MTV MS	MTV HS	GVR MS	GVR HS	Cole MS	Cole HS	CV MS	CV HS	Byers MS	Byers HS	CG MS	CG HS	Henry MS	Noel MS	AST MS	Centers	Total
REVENUES																	
Student Revenue	(28)	(55)	(7)	(32)	44	(11)	(4)	(15)	24	(32)	(16)	(1)	4	(0)	10	-	(120)
Governmental Revenue	51	225	14	208	(45)	195	70	73	116	185	106	137	(112)	20	160	(224)	1,179
Contributions & Grants	-	-	-	-	(73)	-	-	-	-	-	-	-	-	-	-	-	(73)
Misc Revenue	0	20	-	-	0	1	1	0	1	5	0	10	-	-	1	-	39
Receivable from Foundation	-	-	-	-	1	-	-	-	-	(17)	-	-	-	-	-	-	(16)
Total Revenues	23	190	7	176	(73)	185	66	59	140	141	91	146	(108)	19	171	(224)	1,010
EXPENSES																	
Salaries	109	41	44	145	62	2	(5)	87	56	(113)	143	37	71	(38)	28	161	829
Additional Pay	(35)	(51)	8	(28)	30	6	(5)	(15)	(9)	(34)	(13)	(16)	1	(17)	(1)	26	(154)
Payroll Taxes and Benefits	14	(28)	(15)	23	42	(1)	(8)	4	19	(33)	37	10	30	(2)	9	53	154
Professional Development	6	0	(4)	2	(30)	(5)	(20)	3	(3)	(6)	(4)	(6)	3	(8)	(23)	9	(87)
Supplies	9	5	1	13	(5)	(7)	3	6	5	(3)	5	(38)	6	16	14	35	66
Student Activities	2	(35)	12	(16)	2	12	(9)	(5)	18	(136)	(2)	(41)	7	(2)	(3)	(19)	(215)
School District Expenses	(18)	75	(11)	(11)	(65)	8	25	51	(22)	17	10	(87)	(83)	22	32	20	(37)
Professional Services	5	2	(2)	3	65	(6)	2	3	3	(4)	(8)	2	(6)	(10)	0	-	49
Fees to CMO	(4)	(3)	(1)	(3)	24	(5)	(7)	(3)	(2)	(5)	(4)	(6)	17	(0)	1	0	(2)
Reimbursements to CMO	(2)	0	(0)	0	4	(2)	(3)	(0)	(2)	(4)	(3)	1	3	(1)	(2)	-	(11)
Operating Leases	0	(0)	1	(0)	0	(0)	(0)	(0)	(1)	2	(0)	(0)	(0)	-	-	-	1
Facilities	(8)	(17)	3	2	(7)	(14)	3	2	2	(48)	(11)	(12)	3	(3)	166	(9)	53
Technology	0	3	2	0	(6)	(2)	1	(1)	(3)	(2)	1	(4)	5	2	112	5	114
Misc Expenses	(2)	31	(2)	(9)	(51)	(6)	(3)	2	(3)	(35)	(5)	(6)	(2)	(10)	(13)	0	(114)
Total Expenses	76	24	36	121	66	(23)	(28)	133	57	(404)	147	(165)	55	(53)	322	281	645
NET INCOME	99	215	42	297	(7)	162	38	192	197	(263)	238	(20)	(53)	(33)	492	57	1,655

Home Office Income Statement Review

1. Home Office Income Statement (in thousands)

	March Year-to-Date					Annual			New Note	Previous Note
	Actuals	Budget	Variance	New Variance	Previous Variance	Forecast	Budget	Variance		
REVENUES										
Governmental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,230)	\$ (1,230)	\$ -		
Contributions & Grants	108	0	108	3	105	108	0	108		1
Fees to CMO	4,882	4,879	2	44	(42)	6,532	6,506	26		
Reimbursements to CMO	3,935	3,924	11	6	5	5,369	5,313	56		
Misc Revenue	514	525	(12)	(34)	23	816	673	143		
Foundation Receivable	386	633	(247)	(125)	(122)	680	822	(142)	1	
Total Revenues	9,824	9,962	(138)	(107)	(31)	12,274	12,083	191		
EXPENSES										
Salaries	5,348	5,774	426	124	302	7,293	7,753	460		2
Additional Pay	1,425	1,334	(91)	150	(240)	1,503	1,887	384		3
Payroll Taxes and Benefits	1,133	1,169	36	13	23	1,519	1,581	62		
Professional Development	543	630	87	30	57	920	1,038	118	2	
Events	402	508	106	(10)	116	718	823	105	3	
Supplies	317	259	(58)	(18)	(40)	352	331	(22)		
Professional Services	1,457	821	(636)	(105)	(531)	1,830	1,095	(735)		4
Operating Leases	166	152	(14)	1	(15)	218	204	(14)		
Facilities	4	5	1	(0)	1	7	10	3		
Technology	1,526	1,800	275	592	(318)	3,040	3,334	294		5
Misc Expenses	18	180	162	52	110	73	216	143	4	
Total Expenses	12,338	12,633	295	1,175	(880)	17,472	18,272	799		
NET INCOME	\$ (2,514)	\$ (2,671)	\$ 156	\$ 1,207	\$ (1,050)	\$ (5,198)	\$ (6,188)	\$ 990		

* Income statement figures exclude inter-fund transfers

2. Home Office Variance Explanations

New Notes

Revenue Variances

1. **Foundation Receivable at Home Office** negative variance is due to later than expected spend on grant funded activities.

Expense Variances

2. **Professional Development** will continue to trend positive to budget throughout the remainder of the year as network led development opportunities such as travel, conference attendance, and retreats no longer occur under COVID-19.
3. **Events** positive yearly variance driven by savings in events that were no longer able to occur (Slice of Pi, TCP Honors Dinner). Annual forecast is conservatively projecting us to maintain our YTD variance given the uncertainty around getting refund deposits and decisions still to be finalized on graduation and other end of year events.
4. **Misc. Expenses** are forecasting to end the year positively as we will not tap into the COO reserve as part of our reduced spending guidance.

Previous Notes (dollar amounts updated)

Revenue Variances

1. **Contributions & Grants** are currently higher than budget by \$108K primarily due to an error depositing funds into DSST, Inc instead of the DSST Foundation.

Expense Variances

2. **Salaries** are currently underspent by \$426K due to late hires and vacancies, primarily in HR, Schools team, and Teacher Effectiveness departments.
3. **Additional Pay** YTD variance of -\$91K is due to ~~the timing of spend on miscellaneous stipend in Human Capital for strategic hiring and leadership hiring bonuses (-\$325K) happening earlier in the year than budgeted, as well as overspending on returning staff bonuses (-\$100K) and unbudgeted referral bonus spend (-\$46K), offset by savings on TCP Honors stipends (+\$82K).~~
4. **Professional Services** are overspent because of higher than expected consulting costs (-\$611K) due to higher than budgeted Workday implementation costs as well as the search firm fees for the COO executive search (-\$100K).
5. **Technology** YTD variance of \$275K is due to savings on software (IT) (+\$304K), infrastructure build (+\$63K) and telecommunications (+\$44K), partially offset by overspending on infrastructure replacement (-\$106K) and batteries and consumables (-\$24K).

Year-to-Date Variances from Budget by Home Office Department (in thousands)

	CEO	COO	COS	Staff	HC	Fin	College	MAC	Acad	Dev	Ops	EdTech	IT	Data	C&I	TE	SS	Total
REVENUES																		
Contributions & Grants	-	-	-	-	-	-	-	-	-	108	-	-	-	-	-	-	-	108
Fees to CMO	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
Reimbursements to CMO	(1)	-	-	-	-	-	-	-	-	-	-	-	11	-	-	(0)	(0)	11
Misc Revenue	-	0	0	0	27	(39)	0	0	-	(0)	(0)	-	(0)	0	0	(0)	0	(12)
Foundation Receivable	358	-	-	-	(533)	-	(45)	10	-	-	-	-	-	-	(15)	(23)	-	(247)
Total Revenues	360	0	0	0	(506)	(39)	(45)	10	-	108	(0)	-	11	0	(15)	(23)	(0)	(139)
EXPENSES																		
Salaries	(0)	1	105	20	158	5	2	(16)	-	148	12	(5)	(67)	(2)	12	84	(31)	426
Additional Pay	(10)	-	3	(0)	(110)	-	(1)	7	-	-	8	-	(1)	(0)	21	(14)	6	(91)
Payroll Taxes and Benefits	3	(4)	16	3	15	(6)	2	6	(0)	23	(4)	(8)	(18)	(3)	(4)	17	(4)	36
Professional Development	(2)	(2)	7	(1)	62	2	19	1	-	2	5	(62)	2	2	14	53	(14)	87
Events	(1)	-	(0)	-	62	-	26	(6)	-	20	-	-	-	-	22	(17)	1	106
Supplies	-	-	1	-	(3)	1	-	(2)	-	(2)	(13)	-	-	(4)	(73)	-	37	(58)
Professional Services	-	(89)	5	-	(484)	(38)	(3)	(9)	-	(3)	1	(35)	(27)	(8)	29	7	18	(636)
Operating Leases	-	-	-	-	-	-	-	-	-	-	(14)	-	-	-	-	-	-	(14)
Facilities	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	1
Technology	-	-	-	(1)	(110)	2	(7)	7	-	0	(3)	80	264	1	10	-	31	275
Misc Expenses	-	149	(0)	-	(0)	14	-	-	-	0	-	-	-	-	-	-	-	162
Total Expenses	(10)	55	136	20	(411)	(19)	36	(11)	(0)	189	(7)	(28)	153	(15)	32	130	44	295
NET INCOME	349	55	136	20	(917)	(58)	(9)	(1)	(0)	297	(7)	(28)	165	(15)	17	107	44	156

C&I = Curriculum and Instruction

TE = Teacher Effectiveness

SS = Special Services

Foundation Income Statement Review

1. Foundation Income Statement (in thousands)

	March Year-to-Date					Annual			New Note	Previous Note
	Actuals	Budget	Variance	New Variance	Previous Variance	Forecast	Budget	Variance		
REVENUES										
Contributions & Grants	\$ 1,748	\$ 2,355	\$ (607)	\$ (407)	\$ (200)	\$ 1,748	\$ 3,140	\$ (1,392)	1	
Misc Revenue	(108)	503	(611)	(788)	178	(45)	670	(715)	2	
Total Revenues	1,640	2,858	(1,218)	(1,068)	(150)	1,703	3,810	(2,107)		
EXPENSES										
Misc Expenses	4	2	(3)	(1)	(1)	7	6	(1)		
Foundation Payable to DSST	408	671	263	268	(4)	727	872	145		
Total Expenses	412	672	261	(7)	268	734	878	144		
NET INCOME	\$ 1,228	\$ 2,185	\$ (957)	\$ (1,075)	\$ 118	\$ 969	\$ 2,933	\$ (1,964)		

2. Foundation Variance Explanations

New Notes

Revenue Variances

1. **Contributions and grants** are very conservatively forecasted to be flat for the remainder of the year given all the financial uncertainty our donors are facing with regard to COVID-19.
2. **Misc. Revenue** saw a significant decline in March as the market reacted to the spread of COVID-19 and the resulting impact on the world's economy. Our annual forecast includes the gains that we made back in April, but is conservatively not including any additional gains for the remainder of the year due to the volatility currently in the market.

Expense Variances

Previous Notes (dollar amounts updated)

Expense Variances

* The DSST Foundation is a separate 501(c)3 organization, presented as a discretely presented component unit on DSST, Inc financials

** Income statement figures exclude inter-fund transfers

Consolidated Balance Sheets

(in thousands)

	March 31, 2020	June 30, 2019	June 30, 2018
<i>ASSETS</i>			
Current Assets			
Cash and Cash Equivalents	\$ 28,305	\$ 12,851	\$ 12,934
Short Term Investments	3,045	16,500	7,635
Accounts Receivable	5,790	7,055	2,787
Prepaid PCOPs Credits	4,992	4,992	6,074
Promises to Give	-	1,441	2,105
Prepaid Items	93	276	653
Total Current Assets	42,225	43,115	32,188
Investments	13,978	17,458	20,515
Long Term Grants Receivable	1,530	1,530	2,796
Beneficial Interest in Assets Held by Foundation	181	168	168
Total Assets	\$ 57,913	\$ 62,271	\$ 55,667
<i>LIABILITIES AND EQUITY</i>			
Liabilities			
Accounts Payable	8,325	10,749	4,662
Deferred Revenue	-	-	156
PCOPS Liability	1,023	1,273	988
Total Liabilities	9,348	12,022	5,807
Equity	48,565	50,249	49,567
Total Equity	48,565	50,249	49,861
Total Liabilities and Equity	\$ 57,913	\$ 62,271	\$ 55,667

Consolidated Statements of Income

(in thousands)

	Eight Months Ended March 31,	
	2020	2019
REVENUES		
Student Revenue	\$ 957	\$ 1,248
Governmental Revenue	55,729	48,573
Contributions & Grants	1,856	6,894
Misc Revenue	445	298
Total Revenues	58,987	57,013
EXPENSES		
Salaries	33,767	27,503
Additional Pay	2,661	3,220
Payroll Taxes and Benefits	9,413	7,741
Professional Development	884	762
Events	402	492
Supplies	1,032	1,248
Student Activities	887	816
DPS Expenses	7,608	6,963
Professional Services	1,615	957
Operating Leases	245	231
Facilities	250	424
Technology	1,590	1,671
Misc Expenses	317	1,897
Total Expenses	60,672	53,925
NET INCOME	\$ (1,686)	\$ 3,088

****** *Income statement figures exclude inter-fund transfers*

Consolidated Statements of Cash Flow

(in thousands)

	March 31, 2020
<i>OPERATING ACTIVITIES</i>	
Net Income	\$ (1,686)
Changes in Operating Assets and Liabilities	
Accounts Receivable	1,266
Prepaid Expenses	183
Promises to Give	1,441
Accounts Payable	(2,424)
Deferred Revenue	-
PCOPs Liability	(250)
Cash Provided by Operations	<u>(1,469)</u>
<i>INVESTING ACTIVITIES</i>	
Investments	16,923
Purchase of Property & Equipment	-
Cash Provided by Investing	<u>16,923</u>
Change in Cash and Cash Equivalents	15,454
Cash and Cash Equivalents, Beginning of Year	12,851
Cash and Cash Equivalents, End of Period	<u>\$ 28,305</u>

Foundation Balance Sheet

(in thousands)

	March 31, 2020
<i>ASSETS</i>	
Current Assets	
Cash and Cash Equivalents	\$ 355
Short Term Investments (Mid-Term)	9,123
Short Term Investments (Berryman)	225
Short Term Investments (Pershing)	3,770
Promises to Give	-
Other Accounts Receivable	46
Total Current Assets	13,519
Long Term Grant Receivable	1,530
Total Assets	\$ 15,049
 <i>LIABILITIES AND EQUITY</i>	
Liabilities	
Deferred Revenue	-
Payable to DSST, Inc.	5,898
Total Liabilities	5,898
Equity	
Unrestricted Fund Balance	3,430
Restricted Fund Balance	5,721
Total Equity	9,151
Total Liabilities and Equity	\$ 15,049

Promises to Give Detail (in thousands)

	March 31, 2020	New PTG	Collections on PTG	June 30, 2019
Donors				
Harvey	1,480		1,291	2,771
Calder	-		100	100
Nord	50		50	100
	\$ 1,530	\$ -	\$ 1,441	\$ 4,901
Short Term Collections				
FY 2020	-			
Long Term Collections				
FY 2021	1,530,100			
Total PTG	\$ 1,530,100			



Audit Committee

Audit Committee Meeting Minutes May 6, 2020

Attendees

Teresa Berryman, Audit Committee Chair
Peter Fritzinger, Audit Committee
Patrick O'Rourke, Audit Committee
Anthony Eberspaecher, DSST
Nicholas Plantan, DSST
Jacob Roddy, DSST
Kimberley K. Higgins, Eide Bailly LLP
Bill Millspaugh, Eide Bailly LLP

Minutes

Introductions were made and new personnel from Eide Bailly welcomed to the engagement.

Kim Higgins, Eide Bailly reviewed fees with the committee and expected the total costs to be lower this year as a result of 1) having clarity on DPS and APS separate reporting requirements; and 2) not hitting the threshold for a single audit under federal regulations.

Kim Higgins assured the committee that all audit requirements could be satisfied with a virtual audit process. DSST staff agreed that the audit could be completed under the constraints imposed by the pandemic environment. Security in the virtual environment was raised by the auditors and DSST staff responded to Kim Higgins they were very confident that their records are protected and systems secure.

Kim Higgins reminded the committee that the Governmental Accounting Standards Board's financial reporting model will be changing substantially. They will keep DSST apprised of the new reporting formats and requirements.

The committee unanimously approved Eide Bailly as the auditor for this year.

The committee also discussed the possibility of DSST preparing its financial statements internally. DSST staff agreed to evaluate internal preparation next year in light of staffing levels, staff knowledge, cost, and the new reporting model.

Jacob Roddy reported that work on the risk matrix has been superseded by work on the pandemic response. A report was provided to inform the committee of the breadth of planning and work underway to respond to uncertain scenarios for closing out this year and starting the school year in the fall. The committee expressed its appreciation of the significant work underway and already accomplished.

The procurement finding from the last audit was discussed by the committee and DSST staff. The procurement controls at DSST have been tightened significantly due to budget constraints brought on from the pandemic. Some of the specific steps required by the finding in the previous audit are not required now that DSST is under the threshold for single audit. Should DSST once again meet the single audit threshold, the additional steps will be reinstated.

The meeting was adjourned at 1:00 PM.



Nominating & Governance Committee

Board Report
May 2020

Fiscal Years 2019-2020 Objectives:

I. Board Development

- New Board members: Cultivate a pipeline of exceptional new Board prospects that 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.
Targeting 1-4 new directors for 2020
 - **Established search criteria for new members (see below).**
 - **Searching for potential candidates.**
- 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.
 - **No activities planned in current environment.**
- Resolve specific questions and needs of the Board relating to terms and succession and make specific recommendations to the Board regarding these matters.
 - **Two board members term limited in June 2020 (Berryman, McGriff).**
 - **Three board members completing current term in June 2020 (Greenberg, Sissel, O'Rourke).**

II. Board Evaluation

- Board level: Conduct an 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.
 - **Survey completed, results reviewed with Board at Jan meeting, follow-up actions underway.**
 - **Next survey scheduled for Sept/Oct 2020.**
- Committee level: Include a section for each Committee in the annual survey 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.

May 2020 Update

Board Development

• Members (as of 5/20)	16
• 2020 Departures	2
• <u>New Additions in 2020</u>	<u>0</u>
• Net	14
• Target Board Size	15 - 18
• 2019/20 Openings	1 - 4

2019 Board Member Search Criteria

- ❖ Skill Sets
 - Education background (School Administration, Teaching)
 - Technology background (Ed Tech, Software, IT Management)
 - Entrepreneurial background
 - Advancement experience
 - Internship source
 - Community influencer (particularly NE Denver)
- ❖ Demographics
 - Aurora resident
 - African American male
 - Other diverse candidates