



Governing Board

Meeting Minutes

Monday, June 1, 2020

6:00 – 8:00 pm

Oakwood Homes
4908 Tower Rd.

Board members in attendance by Zoom: Amy Schwartz, Maura O'Neal, Mizraim Cordero, Chris Wildhagen, Tim Gallagher, and Kelly Leid

Absent board members: Noel Harryman and Jason McEldowney

Staff members in attendance by Zoom: Jamie Prijatel and Kevin Denton

Absent staff members: Canadace Cheung

Opening Items

- Amy called the meeting to order and declared a quorum at 6:07pm.
- Mizraim motioned to approve the 5/4/20 board meeting; Tim seconded it.
- Board and staff members shared good news updates with each other.

Committee Updates

- Partnership Development, Capital Campaign (Fundraising) & Facilities - Amy gave an overview of program and financing developments since the last board meeting: board homeschool study session; board budget discussion; Amy and Kelly met with Dr. Fiedler and proposed a new school budget, homeschooling enrichment program, and a list of requests and amendments to the charter contract to present as informational items at the next 27J district board meeting.

The goal of the 'school budget changes' is to get to below a 20% debt service ratio by adding 10 more students per year through the homeschool enrichment program, thus increasing student enrollment to 175 per year and eventually increasing to 200 students in total (both homeschool and full-time STEAD students). Dr. Fielder shared that he is OK with these proposed changes. Kelly added "that by adding the homeschool students, STEAD will add students from rural communities and students outside of school district 27J." Examples of other budget changes include: reducing the costs of field trips and reducing the 27J school district administrative fees for the first three year of operation representing approximately \$100,000 in savings.

The School will bring additional resources to the school financing project. This includes: \$2,750,000 from the Reunion Community Foundation, \$1,000,000 from the capital campaign, \$1,000,000 in fundraising toward the operating budget. Vectra bank, the proposed senior lender, wants a \$1,000,000 repayment guarantee. Kelly and Amy asked the Superintendent for the district to be their guarantor of the \$1,000,000. The Superintendent could not confirm the request and suggested splitting the \$1,000,000 guarantee between the district and Oakwood Homes. At the Superintendent's request, Kelly and Amy will include the district as a guarantor or one for the guarantors of the \$1,000,000 in their letter and packet of information to the district to share as an information item at the June board meeting.

Kelly gave an overview of the Vectra bank loan term sheet. The relationship evolved from the bank only funding one phase of the project to funding all four of the planned school buildings. David Bell will play a key role in the project and assist with finalizing the deal with Vectra bank.

The board voted to approve the Vectra banks's term sheet and district engagement letter and district package by resolution. Miz moved to approve the package, Tim seconded the motion to approve the package. With no discussion. All board members were in favor to approve the package and the motion carried.

Ronna Sanchez, volunteer and Reunion resident, will research and write grants on behalf of STEAD.

- Facilities Planning - "Dirt will be moved this week." There was not a lot to report out. The team is finalizing entitlement work for the city and looking at a fall barn raising and food event to celebrate The STEAD School. We don't know what the barn raising will look like given the state of COVID-19.

- Principal update - Amy reiterated Kevin will start on August 1, 2020 and the NewSchools Venture Fund (NSVF) will fund his position. Amy and Kelly will join the NSVF gathering next week. Kevin was focused on finishing up his school year and appreciates the boundaries we've kept on his time.
- Parent and community outreach - none.
- Election - The board agreed to hold the strategic planning retreat on Sunday, August 16, 2020 from 12-5pm. Jamie will make a reservation for the retreat at the Reunion Recreation Center.

The board discussed the potential board members whom could fill unmet skill sets and qualities in the current board's composition. Amy requested Miz and Jamie to interview Ashely DeLorenzo and Roberto Meza to become future board members to fill the gaps of human resources, agricultural expertise, and industry partners. Ashley works for Ardent Mills and Roberto is the founder of Emerald Gardens. The goal is to present the candidate to the board for approval at the July 6 board meeting and have the new members attend the August strategic planning retreat.

Kelly wants to establish four partner pathways and have 20 partners in the first year of the school; two partners per pathway. Each pathway would have both a global and a local partner. All partnerships need to be meaningful and deliberate and managed.

Jamie reviewed the board dashboard.

- Non-Committee items - NA.

Closing Items

- Motion to adjourn the meeting by Amy at 7:32pm, Kelly agreed, and Miz seconded the motion. The board unanimously approved to adjourn the meeting.