**Board of Trustees Meeting**

**Boulder Preparatory Charter High School**

January 21, 2015

6:12 pm to 7:25 pm

1. **Call Meeting to Order, Roll Call and Boulder Prep Mission**
   1. Peter called the meeting to order at 6:12 pm.
   2. Roll Call
      1. Board Members Present: Lili Adeli, Manijeh Taherynia, Donelda Mason
      2. Board Members Absent: Amber Garcia, Vicki Nilles
      3. Others Present: Andre Adeli, Joyce Dickinson
   3. Anecdote

Lili shared about the 3D printing intensive. There were 9 students who attended and genuinely engaged in the learning process. They ended up printing so many things that the printer broke and needs some repair.

1. **Board Procedures**

The Board follows Robert’s Rules. Peter needs to leave early tonight, so he’s asked to move the action items up in the agenda.

1. **Chair’s Report**

Nothing additional to report.

1. **Headmaster’s Report**

Lili sent out a comprehensive report. She added that it’s been one year since she took the position of Headmaster, and is pleased with the overall sense of community and camaraderie at the school. There is always more work to do, but as compared to last year, we have come a long way. Looking forward, the staff continues to work on strengthening our identity. We want to shift from being seen as a school for trouble-makers to a culture of excellence, service, and community.

Peter noted the development section of the Headmaster report on the new grants we received and the updates on the Counselor Grant. Lili reviewed that we received nearly $3000 for additional kitchen equipment to help with small items we weren’t able to get originally. She also reviewed that Rachel received a grant for an Environmental sustainability class to help us continue reducing our energy needs. The group also reviewed that the CDE audit of our 21st century grant went well. The district audit also went well. The only item they could come up with was that our 501c3 accounting didn’t follow CDE account codes. The group agreed that if that was the only thing they could come up with, then we are doing pretty good.

**Public Hearing and Public Participation**

1. No hearing or participation from the public was shared. Joyce Dickinson, a parent is present but does not have any comments. She is present just to learn more about Board proceedings.
2. **Board Communication**
   1. No communication for this month.

1. **Information**
   1. Finance Committee Report

Lili reviewed the finance report. For the general fund, we are at $529,558. Overall, we are 5% overspent, but Lili indicated that she is confident that we should be able to balance by the end of the year based on the revised budget. She reviewed some of the other categories where we are overspent and noted that the mini-grant donations we received are showing as Miscellaneous Income on the report. Lili reviewed the 21st Century grant and the Counselor Corp budget indicating that both are underspent, but we have plans to spend down those funds by year-end. We received a paypal donation for $1000 for Andre’s family that was deposited to the 501c3. We’ve also been receiving the Excel rebates for about $50 per month. This month, we received a donation of $6000 to go toward the scholarship fund from a regular donor which will show on next month’s report. Lili also noted that we spent close to $11K in scholarship which is great to see alumni taking advantage of that money.

The investment account statement was based on today (1/21/15) with the account being down about $1000. The deficit is mostly due to a 30% loss in one stock. Originally, we had talked about having stops put in to prevent this type of loss, but that didn’t happen initially. Lili asks if we should get out of this particular stock or just ride it out. Andre indicates that the intent of buying that one stock was for it to be a long term (5-year) investment, and ultimately the fundamentals of that company are strong. Andre did confirm that stops have been put on all holdings to prevent this type of loss moving forward. The group discussed the best way to report the investment on the 501c3 report. Manijeh indicates that the investment shouldn’t be listed as an expenditure. She will follow up with Lili to confirm the best way to report it.

* 1. Internal Controls Document

The revised Internal Control Document was e-mailed to everyone. Board members will review and provide feedback at the next meeting.

1. **Study Items**

a) Fundraiser update

Lili reviewed the three fundraising options we were considering. The first was a Prix Fixe meal at a restaurant. The second is a wine tasting and the third is an in-house event as we have done in the past. The group had agreed not to do the in-house event as we have already tapped out our friends/family for straight donations. At the last meeting, we talked about getting more information on the cost for a prix fixe dinner. Discussions with the restaurant didn’t pan out, so by process of elimination we are looking at the Wine Taster. So, at this point, we should just move full force with the Wine Taster at the Callahan House for either 4/25 or 5/2. That staff started some of the planning at their meeting last night. As soon as we get the dates confirmed, we’ll get a flyer and solicitation letter together. The staff was working on a list of tasks that can be shared with the Board. We can divvy up the tasks and check in at the next meeting on other details.

1. **Action Items**
   1. Donelda motions to approve both the revised budgets as presented in the packet and the minutes from the last meeting. Manijeh seconded the motion. No discussion. All are in favor.
2. **Adjournment**

Donelda adjourned the meeting at 7:25 pm.