

VERITAS Community School

Meeting Minutes

Wednesday January 8, 2014

1. Attendance:

- Dan Barber daniel.barber@gmail.com
- Vanecie Delva vanecie.delva@gmail.com
- Tierney Everhart tierney.everhart@gmail.com
- Terrance McCaffery terrance.mccaffery@gmail.com
- Katy Ridnouer katy@ridnouer.com

2. Review Timeline

- Advisory Council Review and Interviews – January to March 2014
 - i. The Charlotte Observer just reported that the Advisory Council will announce the 2015 applicants who will be offered interviews to move forward in the application process next week.
- Advisory Council Recommendation to Department of Public Instruction (DPI) – May 2014
- Preliminary Approval – June 2014
- Training by DPI – July to December 2014
- Final approval – January 2015
- Implementation – February to July 2015
- First Day of School – Monday, August 3, 2015

3. Review and approve December 10th Meeting Minutes – The board approved the December 10th meeting minutes

- Review updated Responsibility Grid

4. Property

- Villa Heights Elementary
 - i. Conversations – Katy relayed recent developments / rumors about the reopening of Villa Heights Elementary. Given the slow traction with utilizing this location, we are seeking other viable options.
- Shamrock Property
 - i. Reactions – Consensus on the property is that there is ample room for growth and overall the Board is supportive of submitting a letter of interest.
- Other options

5. Funding Sources — Katy and Terry

Katy and Terry agreed to prioritize the below listed grants based on submission deadline (through a grant calendar), funding amount, submission criteria, etc. The Board agreed to start the application process to secure grants where eligible. Katy will focus on health & wellness and community building grants, Dan will focus on technology & curriculum grants and Terry will focus on food & real estate grants.

- Information
 - i. The Foundation Center.
 - ii. US Dept of Ed, Office of Innovation and Improvement
 - 1. The Credit Enhancement for Charter School Facilities Program
 - 2. State Charter School Facilities Incentive Grants Program
 - iii. US Dept of Treasury
 - 1. The Qualified Zone Academy Bond Program
- Foundations and Grants Grants
 - i. The Leon Levine Foundation
 - 1. Website: <http://www.leonlevinefoundation.org>
 - ii. The Annie E. Casey Foundation (AECF)
 - 1. Website: <http://www.aecf.org>
 - iii. Bill & Melinda Gates Foundation (BMGF)
 - 1. Website: <http://www.gatesfoundation.org>
 - iv. The Eli and Edythe Broad Foundation (The Broad Foundation)
 - 1. Website: <http://www.broadfoundation.org/home.html>
 - v. Charter School Growth Fund (CSGF)
 - 1. Website: <http://www.chartergrowthfund.org>
 - vi. Community Reinvestment Fund, USA (CRF)
 - 1. Website: <http://www.crfusa.com>
 - vii. Housing Partnership Network (HPN)
 - 1. Website: <http://www.housingpartnership.net>
 - viii. Local Initiatives Support Corporation (LISC) Educational Facilities Financing Center (EFFC)
 - 1. Website: <http://www.lisc.org/effc>
 - ix. Nonprofit Finance Fund (NFF)
 - 1. Website: <http://www.nonprofitfinancefund.org>
 - x. Raza Development Fund, Inc. (RDF)
 - 1. Website: <http://www.razafund.org>
- Loans –
 - i. **New Markets Tax Credit** attracts investment capital to low-income communities by permitting individual and corporate investors to receive a tax credit against their Federal income tax return in exchange for making equity investments in specialized financial institutions called Community Development Entities (CDEs). The credit totals 39 percent of the original investment amount and is claimed over a period of seven years (five percent for each of the first three years, and six percent for

each of the remaining four years). The investment in the CDE cannot be redeemed before the end of the seven-year period.

1. Self-Help Ventures Fund

- a. A credit union in North Carolina that has funded charter schools in the past.
- ii. Charter Schools Development Corporation
 - 1. A non-profit organization that helps charters secure loans and lease agreements.
- iii. Conduit Issuers
 - 1. Most states attempt to make bond financing as affordable as possible for charter schools by allowing them to utilize public bonding authority, giving them the ability to directly or indirectly issue tax-exempt bonds. As public entities with taxing authority, local school districts have long had access to this low-cost financing mechanism. Those jurisdictions wishing to give the same opportunity to charter schools have done so by making it clear in statute that local government and other public finance authorities are empowered to issue tax-exempt bonds on behalf of charter schools. These are known as conduit issuers. Explicitly authorizing conduit issuers has been the most prevalent strategy thus far for allowing charter schools to borrow at a relatively affordable cost.

6. New targeted neighborhood statistics

- Schools and EOG scores

	<u># students</u>	<u>Reading EOG 3rd grade 11/12</u>
	<u>12/13</u>	
i. Merry Oaks:	622 students	43%
	20.9%	
ii. Windsor Park:	727 students	71%
	33.0%	
iii. Winterfield:	546 students	46.8%
	16.5%	
iv. Devonshire:	533 students	54.9%
	16.3%	
v. Hickory Grove:	926 students	57.8%
	25.4%	

- 1. New school slated to open in 2015 to reduce crowding at Hickory Grove (currently at 206% capacity)
- 2. Perspective: Providence Spring Elementary dropped 10 points from 11/12 to 12/13 school years.

7. VERITAS logo and website update – Vanecie

- **99designs** – Vanecie shared preliminary submissions. The process takes 1-2 weeks to complete. The board agreed to a \$299 budget. The Board also agreed to quickly give feedback in order to finalize the school logo before the end of the month.

8. School safety options update — Tierney

Tierney discussed options for school security panic buttons. She will discuss further in our February board meeting.

9. DPI training: Policies (Development and Oversight) 1/7/2014

- Reflections

10. Curriculum/School Experience Update – Katy

- Evergreen Charter School
 - i. Visit scheduled for 3/3/14
- Training in general

11. Green Schools Research — Tierney

Tierney agreed to research and understand Green School programs and share learnings for VERITAS to leverage in our next Board meeting.