

Meeting of The Odyssey School
Board of Directors

Wednesday, September 16, 2015
4:00pm – 6:00 pm
Professional Development Room

In attendance:

Christina Carlson, Christine DeLeon, Jason Fritz, Wes Frakes, Corey Goodrich, Chad Harman, Heather Lamm, Jon Liu, Andrew Mohraz, Brian Moore, Illana Poley, Justin Silverstein, Jen Stefanacci.

Also attending: Kendra Padgett, Directors of Quality Assurance and Portfolio Management from Denver Public Schools

Wes's Update

- Principal feedback. Wes has compiled feedback from a staff survey of his time so far. Wanted to give opportunity to provide feedback given that he is beginning his observations of classrooms.
 - Very high level – suggest that everyone feels great about the beginning of the year (great because Wes is also feeling happy to be here).
- Adventure updates – four trips out so far; (6th grade in Wyoming – very good rafting trip – will definitely go back) – both 2/3 crews out. 7th and 8th are doing a combined backpacking trip to Golden State Park.
- Farrington research – Dr. Farrington came to Odyssey last Wednesday; Odyssey's role in Becoming Effective Learners Survey Partnership Project. Effect of non-cognitive factors in predicting student success. 20 to 30 minute survey of middle school students and teachers. Quantifying qualitative data. Triangulating mindsets, teacher's predictions about class performance.
- Teacher observations – will do a full cycle for all teachers (six observations for the year). Observation, review evidence of indicators together.
- Fully enrolled with nearly 100 students on the wait list.
- PARC messaging to families in the process
 - Plan to focus on internal assessments, give best guess as to when data will be available as well as what is NOT changing.
 - Secondary messaging about what data might say during the transition and how rigor and quality will continue in the meantime.
- Exploring grant possibilities – had a visit from a funder; waiting to hear more.
- Question: (Heather) – what have you learned from your initial observations in classrooms? What do you think you will tackle around student achievement?
 - Being able to articulate how learning is connected – e.g. we get strong scores on social studies because we believe in our Expeditions. Can we better if we can name what is happening? A lot of great things happening – but could we be

greater if we can name things better? How precisely do our targets affect the habits?

- This is an oral-tradition society; we are so small. As someone new, I get to ask those questions – what is that? Can you name that?
- In the future, Wes may be able to spend some time with the board around indicators.
- May bring people into some of the observations to understand what is happening and how it is observed.
- * Question: (Jon) – any updates from registration? How did adventure campaign come in?
 - Basically the same as always – understanding is that adventure contributions are very predictable and this year seems to be the same pattern.
- * Question: (Christina) – bringing in information about translating what happens in the classroom would be helpful. Wes – anecdote – telling people about Odyssey and hearing about “oh yeah you are the camping school.” Thinking about how to answer – this is where evaluating habits happens. How that maps to student achievement.
- * Staff perspective on Farrington from Corey – very involved in middle school. For many years we’ve been trying to find ways to put data points to habits; we get access to her breadth of data but will also be part of deeper conversations around what she calls Mindsets and how those connect to student achievement. Help us leverage what is working with habits to support student achievement by really understanding what is working. What we’ve been trying to create but with the expert.
 - One of the schools she’s working with is the NYC public schools. Odyssey has a very small n so it can be difficult to make those direct correlations. Hers is huge. U. of Chicago worked with her to norm the survey.
 - Christine – is there a project overview that you could share? Yes.
 - Timeframe – end of this year and she has committed to coming at the beginning of next year.
 - How did she find Odyssey? Liza has been working with her at the national conference for several years. Farrington has chosen to attend the national conference several times and this year is the Keynote speaker. She was Wes’ river buddy over the summer.

Board member update

- * Marg and Ami were both approved by email vote. Ami has some conflicts so cannot attend consistently until January and Marg had a baby last week so both need to delay their onboarding until January.

Finance

- * Accounting change -- not a change to our fund balance; just an accounting change.
- * Great news is that we ended this last year significantly over budget. We are conservative in our fiscal planning and several events worked in our favor (e.g. PERA, health care benefits).

- A change in PERA will happen over a two-year period. We don't know what the rate will be for the next year but the rate from the last year was significant – about 3 percent.
- Audit report was submitted to DPS on Monday in compliance with their filing deadline of September 15. We basically received an unqualified opinion – not called that any more but there were no concerns or issues with our financial process or record keeping.
- Jason sent out two statements. One is a governmental fund statement – this is what we see on a monthly basis. Everything is fully accrued. Show capital assets of buses, pension liability.
- Came out with a \$64K plus to our favor.
- GASB/Accounting changes. Not made by PERA; made nationally. Government accounting standards board (GASB) made this change nationally. Under the standard, we are required to report our proportional share of the net liability. That share was \$1.1 million. Will be paid on an annual basis depending on how they do with investments and income. That \$1.1 million is offset by deferred outflows relating to pensions. Differences between when this is calculated and our reporting. PERA's report is as of Dec. 31, 2014. Actuarial studies used by PERA are from 2013. Deferred outflows of resources are resources we've paid to PERA in employer contributions that have not been factored in for the net pension liability. Puts the school in a negative net position of about \$150K. DPS and other charter schools will be showing the same type of activity on their financial statements. Not really a liability or a deficit.
 - If the school got to a point where it wanted to take on a bond, bond issuers are aware of the accounting change.
 - Could be a big thing for funders. We would need to walk them through this. Most foundations of size would understand – would evaluate based on the governmental wide statement – on that statement we have a \$640K fund balance.
 - Question (Justin) – footnotes – could we have something on the net pension liability line. Note 8 in the footnotes – due to the implementation of that GASB standard. Jason – at the end of it, it does reconcile. In an apples-to-apples comparison, we are doing well.
 - Community foundations have operational guidelines that they won't fund when these kinds of liabilities are in place.
 - In Denver, proportionate share based on contributions. Could be affected by growth of charters.
- During last finance committee, agreed to move this forward. The board now needs to vote to accept the audit. Heather made a motion to accept the audit. Jon seconded. All voted to approve.
- Moving on to how we are doing this year, look at financials for year to date. Good news is we are running as of the first two months positive to variance again. Big pieces driving this year's variance: the first is on the DPS rents and/or capital dollars we receive from the state. \$28K we received from the state - we assumed it

was “spend or return” and budgeted it to be expensed. Follow up determined that we can use those capital dollars for our rent from DPS so about \$23K swing for us.

- Related to PERA, late last year there was a vote at the state that DPS got to change its contribution metrics and we were able to receive our full payment back this year. Another \$30K positive. We would like to come up with a plan so that if we have some windfalls, we can fund them first. Conversely, what are five things that we cut first? Finance committee will be doing some of that work this year. Some concerns about what PPR will finalize at this year.
- Chad – when do we find that out? Forecast comes out next week; will know more in about a month. Mix with some rumors that the Governor's budget will be tighter than in the past.
- Jason – will be working to find new auditor since we've used the same firm for the last five years. Will be issuing an RFP.

Board Recruitment – Andrew

- Board makeup includes a minimum of 10 members; maximum of 15 with an additional spot for the Executive Director. 3 – parent; 2 staff, 5 or more community members. We are currently at our maximum of 16 with the addition of Ami and Marg. Jon, Chad, Heather, Justin and Jason. Andrew and Christina's terms are being extended given their roles as chairs.
- Teacher directors selected by staff council. Parent directors selected by families in April/May. Two years ago, we passed a policy two years ago that we identify needs for the board and require the board commitment letter. When we look for board members, we can be transparent and work to fill specific needs. Community members are a bit more complicated. Wanted to standardize terms (begin in July, end in June) and manage expectations – when people express an interest, we want to be clear about what we need. We should all channel potential members to Christina and Wes. Exec committee will screen candidates, may set up a meeting to understand their interest. Identify a slate in March; set up a visit to the school and a meeting with Wes. Nominated at April board meeting and elected in May.
- Nomination form available electronically. We also maintain a board matrix with updated information about current members to identify current skills and deficits.
- Wes – To be explicit, we do seek to have diversity of all kinds – skills, experience, background, community affiliations.
- Question – do we typically fill all 15 slots? Not always but as board needs have grown, have generally needed a full slate to meet various backgrounds, expertise and skills.

Transition next steps - Christina

- Board role to bring the community together to socially, or even with an academic lens, support Wes and the symbolic role of bringing in faces that we typically are not seeing. We know that there are many faces we don't see regularly.
- Question – do we know why people who aren't currently “showing up” are choosing not to or are unable to? Could we know? Change the venue, change the geography, change the purpose?
- Comment – we also have to remember that we are a lot further along in the transition than other members of the community.

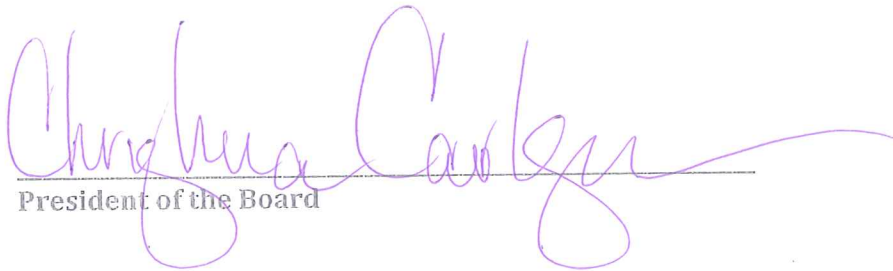
- Comment (Corey) – could we pick two events, make them very distinct with the goal that people can choose what feels right for them? Staff feels really unified now – would love for as many of them to be there as possible. Jen, Corey and Heather will take this on.
- October 9th save the date – staff/board potluck. At Jason and Kate's.

Minutes

- Jon motioned to approve; Andrew seconded. All voted to approve.

Committee updates

- Finance committee – Plans for the year include changing auditors, setting priorities/goal setting and negotiating a lease renewal with DPS.
- Development committee – Priorities for the year include getting a calendar set; planning for next year including potential new ideas (e.g. speaker series; marketing and messaging around gifts to Odyssey and where those gifts go). We are looking at “Bridging the Gap” – examining where Odyssey is now and how we bridge the gap to get us there through gifts.
- Communications – Plans for the year include developing a communications plan including talking points, website content updates and a brochure update.
- Accountability – Plans for the year include approving the accountability plan and doing the check-in at a set date. In the past we have done that around the time the data is ready and the second around the time of the ED bonus decision.



President of the Board

10-21-15

Date

