



Board of Directors Retreat Meeting Minutes

Wednesday, April 8, 2015

Location 1: Aspire Public Schools 1001 22nd Ave Oakland, CA 94606

Location 2: 1633 Broadway – 36th floor New York, NY 10019

Location 3: 3211 Bradbury Rd Los Alamitos, CA 90720

Meeting Conference Line: 1-719-325-2630; Passcode: 804315

I. Public Business Meeting

Call to order: The meeting was called to order at 10:08 AM. Quorum for the meeting was confirmed.

Board Members Present: Beth Hunkapiller, Warren Felson, Steven Merrill, Dick Spalding and Jim Boyd were present in Location 1 in Oakland, CA. Jim Quigley was present by phone in Location 2 in New York. Jonathan Garfinkel was present by phone in Location 3 in Los Alamitos.

Board Members Absent: Leslie Hume

Staff Present: James Willcox, Elise Darwish, Heather Kirkpatrick, Chris Padula, Delphine Sherman, Emmile Brack, Lori Richards and Shireen Burns.

II. Changes to the Agenda: It was noted that the Aspire U discussion would be lengthened to 90 minutes, and that the Lodi discussion would be shortened to 60 minutes.

III. Public Comments Not on the Agenda: There were no public comments.

IV. Chairperson and CEO Comments: James Willcox introduced the Board to a short video featuring Elise Darwish talking about the history of how Aspire got progressively better at data. This is the first step in documenting the history of some of Aspire's great moments, which will be used in sharing best practices and training new principals. The next films to be made will feature Mary Welch on founding a new school, and Alli Leslie's experience in how to start up schools in a new region. James also gave a brief update on fundraising successes. There were no Chair or other Board Member comments.

V. Discussion, Action Items, and Reports

- A. Resolution to Approve CFO and Related Matters –Delphine Sherman's promotion to serve as the CFO and President of College for Certain was moved by Steven and seconded by Dick 2nd; unanimously approved. Approval: Yes: 6 -Beth, Warren, Steven, Dick, Jim Boyd, Jim Quigley; No: 0; Abstain: 0.
- B. The Board Organizational Health Dashboard Q & A –Various Senior Leadership Team members reviewed the organizational health dashboard with the Board, and the Board members were able to ask questions and discuss. No action was taken.
- C. Aspire U Update and Governance –Heather Kirkpatrick presented the background and recent progress on the formation of Aspire U in order to ask the Board for approval to move forward with Aspire U governance, accreditation and corporate structure. A resolution to approve the new Aspire U Governance Structure was modified to reflect that the Aspire Board of Directors would have the following rights in Aspire U's governance:
 - the right to appoint members of the Aspire University's Board of Directors, with such right limited to a non-majority up to 49% of said Board of Directors; and
 - the right to reserve powers in Aspire University's Bylaws for extraordinary decisions that must require Aspire's prior approval, including CEO appointment and dismissal rights, determination of the number of Aspire U founding board members, selection and approval of individuals to serve as Aspire U's founding board members, those related to selling substantially all of Aspire University's assets or otherwise dissolving, jeopardizing its tax-exempt status, recommending removal and selection of the CEO, and other actions that change the overall purposes and mission of Aspire University "to first and foremost develop a high caliber



College for Certain

teacher, principal, and leader pipeline for Aspire Public Schools and, secondly, to support other education organizations as invited in developing their teacher, principal and/or leader pipelines".

- The Board also created an ad hoc committee to (1) determine the number of founding Board members for Aspire U., (2) determine the individual founding Board members, and (3) review terms of any future grant funds.

At a future meeting, management will also present more information regarding the business plan/risk analysis. With the aforementioned modifications, the resolution for the Aspire U Governance Structure was moved by Warren and seconded by Steven; unanimously approved. Approval: Yes: 7 -Beth, Warren, Steven, Dick, Jonathan, Jim Boyd, Jim Quigley; No: 0; Abstain: 0.

Another resolution for the Aspire U Corporate Structure to be named as a Public Benefit Corporation (PBC) was also approved. This was moved by Warren and seconded by Jim Boyd; unanimously approved. Approval: Yes: 7 - Beth, Warren, Steven, Dick, Jonathan, Jim Boyd, Jim Quigley; No: 0; Abstain: 0.

Break: A lunch break was taken at 1:20 PM.

The meeting was called back into session at 1:35 PM.

- D. College Readiness Strategy and Common Core Update –Elise Darwish gave the Board background and recent updates on the Common Core State Standards and assessments. She presented specifically on how Aspire schools are keeping up with the new standards as well as keeping communication going with parents, students and the community about any changes or updates. No action was taken.
- E. Lodi Bond Update and Refinancing –Delphine Sherman and Emmile Brack presented to the Board on the current state of the bond refinancing options for two Aspire schools under capital leases in Stockton. No official approvals were made, but a recommendation was made by James Willcox to form an ad-hoc committee to address the following next steps to issue debt by August 2015:
- Diligence around debt options
 - Diligence/feasibility study of potential Aspire Benjamin Holt College Preparatory Academy expansion
 - Continue communications with Lodi Unified
- Warren Felson will lead the ad hoc committee on this. No official approvals or decisions were made.

Break: A short break was taken at 2:45 PM.

The meeting was called back into session at 2:58 PM.

- F. Fundraising and Celebration Dinner Update –Chris Padula introduced and welcomed Lori Richards as the new Director of Individual Giving. He also gave the Board an update on the annual fund, new fundraising strategies and upcoming priorities for the College for Certain Dinner. Board members had the opportunity to discuss ideas for the dinner event and sponsorship. No action was taken.

VI. **Adjournment:** The meeting adjourned at 4:05 PM.

Approved this 30th Day of April, 2015 at Oakland, CA.


Emmille Brack, Interim Board Secretary