

**Denver College Success Corporation
Board of Directors Meeting
7:30-9:30am
Syntrinsic Investment Counsel
3840 York St, Suite 100
Denver, CO 80205
November 20, 2019**

Board Members: Mark Goodman (phone), Angela Cobian, Akasha Absher, Steve Kurtz, John Kechriotis, Theresa Pena

Advisors: Lori Fox, Maren Stewart, Trey Rodgers, Rob McDaniel

Community Members: Natasha Garfield & Nathan Cadena – DSF, Jim Chavez & Rigo Rangel – LAEF, Susi Urioste – Forward Steps; Charmaine Brown – Denver Foundation, Sharon Harper – Denver Foundation

1. Call to Order: Steve called the meeting to order 7:34. A quorum was present.

2. Approval of Minutes: September 4, 2019 and September 25, 2019 and October 16, 2019 minutes; motion by Kechriotis; second by Absher; unanimous approval.

3. Finance Update:

- Adoption of fiscal year end of 9/30 – motion by Absher; second by Kechriotis. Unanimous approval.
- Allocation of asset classes for mid- and long-term funds: will have a money market account and short-term bond portfolio. This aligns with the allocation policy previously adopted by the board. Motion by Pena; second by Cobian. Unanimous approval.
- Approval of ACM as Auditors – will get updated cost estimates later this week. Action anticipated at December meeting.
- Draft of Financial statements will be ready later this week for approval at December board meeting.

4. Legal Update:

- Conflict of Interest policy
- Record Keeping policy
- Whistleblower policy
- Procurement policy

Omnibus approval of all 4 policies - motion by Kechriotis; second by Pena.
Unanimous approval. These policies should be posted on the website.

1023 Form has been prepared to receive 501c3 status and will be filed within next few days.

5. Workgroup Updates:

Legal:

- Discussion of draft resolution regarding discretionary board policies:
 - Propose that universal State of Colorado application for financial aid will suffice for FASA requirement; however, form not available yet.
 - Propose reliance on post-secondary institutions for eligibility qualifications.
 - Propose sliding scale of 75% and 70% for reimbursements; desire to provide certainty for cohorts to depend on throughout educational tenure. Could have a sliding scale of 75% and 74%.
 - Propose to limit support service reimbursement to 50% of amount of tuition scholarship reimbursement. High value on support services for 1st generation students so this is important.
 - Propose that SO must use reimbursement to expand services – dollars should supplement, not supplant resources.
 - Propose academic year defined as June 1 to May 31 to capture summer before post-secondary education.

This will be a focus of full board and workgroups in next month.

Data Management & Integration:

- Sliding Scale
- Residency Verification – Rob proposed several approaches. DPS agreement needs to be fast-tracked.
- Support Services Definition – all services need to fall under 9 categories in ordinance. Need to consider indirect and direct costs.
- Data Policies
- Dry Run Application – scholarship reimbursement only; timeline proposed.

Workgroups will continue to discuss these issues and make recommendations for board approval in December.

Communications & Outreach:

- Marketing RFP – released today. 8 agencies have been identified and will be posted on website. Target board approval via email in December.
- Survey – received 9 responses out of 40 SOs on initial list.
- SO outreach – individual meetings continue. Desire for SOs to add value in real time to board discussions. Sent FAQ to SO's in October. Expanded list of SOs to 60.
- University outreach – have connected with Community College system; also contacted MSU Denver, CU Denver.
- SO Workshop – tentatively scheduled for 12/4. Send info about Dry Run to financial offices.

6. Taloma Partners Update:

- Dropbox will be augmented with GSuite tool. Board will be able to access it.
- DCSC temporary email: Info4DCSC@gmail.org
- A GANT chart has been created. It will be sent to all workgroup leads to fill in with pertinent tasks and dates.

7. Public Comment:

- Denver Foundation found meeting helpful.
- Forward Steps focuses on foster youth. Have 17 scholars – beyond Denver.

8. Executive Session: Kurtz moved for executive session. Seconded by Pena. Approved unanimously.

9. Adjournment: The meeting was adjourned at 9:21.