

Denver College Success Corporation
Board of Directors Meeting Minutes
March 11, 2020
Via Conference Call

Attendees: Board members: Stephen Kurtz, Theresa Pena, Akasha Asher, Angela Cobian, Mark Goodman, Chris Herndon. Advisors: Trey Rogers, Lori Fox, Maren Stewart, Rob McDaniel, Jon Amar, Meagan Helseth, Ali Weeks. Guests: Lori Rabinowitz – DSF, Natasha Garfield – DSF, Charles Dukes – OCA, Dionne Williams – OCA, Jim Chavez – LAEF, Dave Ryan – Big Brothers/Big Sisters

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

Approval of February Minutes: Mark moved; Theresa seconded. Passed unanimously.

Chair of the Board Comments: Steve previewed the agenda and suggested a change in order to accommodate schedules.

Denver City Council: The Safety committee of Denver City Council met last week to consider approval of proposed ordinance changes. Steve presented on behalf of DCSC and Lori Rabinowitz and Jim Chavez provided public comment from the stakeholder perspective. Several committee members had questions and so approval of the requested changes was tabled until next month, resulting in postponement of the first distribution to sometime in mid-May. An extensive plan has been developed to conduct targeted outreach to every member of City Council. Members of the Safety committee will be prioritized, and future meetings will include representatives from SOs. Board members are encouraged to participate in meetings when appropriate.

Finance Committee: Mark reported a total cash balance is \$13,694,558. Steve stated the importance of board members reviewing and understanding the financials each month.

Akasha summarized the repurchase agreement, which allows investments to be reviewed every 30 days. Steve has been working to set up ACH payments and the system will be in place soon. He also reported that he will be working with Rob on developing a 2020 budget and plans to bring it to board in next month. The audit firm is beginning work on the audit for year ending 9/30/2019 and the Form 990 date has been extended.

Action - Approval of Redpoint financial agreement: Mark moved; Theresa seconded. Passed unanimously.

Legal/Data Committee: Rob provided an update regarding the process for the first distribution. Metrix has reviewed all submissions for reimbursement and as of March 5th, \$3.8 million in scholarship reimbursements for 2018-2019 has been requested covering nearly 1800 scholars; DSF submitted the largest request. Now that timing has been delayed, Rob said the deadline can be extended and SOs can still submit reimbursement. The board will review and approve or deny all reimbursement requests prior to any distribution of funding in May. Angela suggested using data that has been collected in conversations with city council members to show impact. Theresa asked about the plan for reimbursement of student support services. Rob explained that SOs are not tracking according to categories so there is little granular information regarding allocation of dollars. However, SOs have line-item budgets and so the first disbursement for support services likely will be based on that information. Steve said the board will see details and recommendations in April.

Communications/Outreach Committee: Due to the delay of the first distribution, the Onword contract needs to be extended to align with new timeframe. Megan reported that 75% of work product will be completed by end of March.

Action - Approval of extension of Onword agreement: Chris moved; Angela seconded, subject to Steve's request to have invoices paid within 10 days of receipt. Passed unanimously.

Maren provided an update on the Executive Director search. The search committee decided to change the title from Executive Director to President/CEO to respond to the market. The job description and leadership profile have been finalized and are posted on the website and were sent to the board. The advertising plan is being implemented and board members are encouraged to broadly share the opportunity with their networks. The search committee meeting next week will focus on an initial review of candidates and recommendations for screening. Outreach will continue. Theresa reiterated the importance and urgency of timing and the desire to have someone hired asap.

Action - Approval of Peak HR agreement: Angela moved; Theresa seconded. Passed unanimously.

Megan and Jon shared updates on the logo, website and communications plan. The final logos and 1st round of the website home page are accessible on the google drive. The original communications plan was to launch the name change, new logo and website at the same time as the first distribution, and so timing will be changed accordingly. Steve requested that Onword continue to reach out to potential SOs to make sure organizations are aware of DCSC and the funding opportunity. Lori stated that SO outreach is constant and ongoing.

Board Member Recruitment: Two board seats (John & Akasha) are for one-year terms and are up for renewal in May. John indicated he would like to renew his term and Akasha is unable to continue due to increased work responsibilities. Steve will be in contact with Mayor's office regarding John's reappointment and Akasha's vacancy and asked for recommendations, particularly someone with financial acumen.

Public Comments: no comments

Other Business: none

Meeting was adjourned at 8:50 AM. Angela moved; Chris seconded. Passed unanimously.