

**Prosperity Denver Fund
Board of Directors Meeting Minutes**

March 10, 2021

7:30 -9:30 AM MT

Via Zoom

Attendees:

Board members: Stephen Kurtz, Theresa Peña, Mark Goodman, Angela Cobián, John Kechriotis, Danielle Shoots

Staff: Matt Jordan - CEO, Lauren Sisneros – Director of Programs, Rebecca Andruszka - Project Manager

Advisors: Trey Rogers - Recht Kornfeld, PC

Guests: Natasha Garfield - DSF, Lorii Rabinowitz – DSF, Jim Chavez - LAEF, Amber Anderson - OCA, Cynthia Armendariz - COSI

Call to order: Steve Kurtz, Board Chair, called the meeting to order at 7:31 AM. A quorum was present.

Guest Presentation from Colorado Opportunity Scholarship Initiative (COSI) by Dr. Cynthia Armendariz

Dr. Armendariz presented information about COSI's model and programs to the Board. The Board asked questions about timing, statistics about Denver residents' college completion rates, services at the high school level, and post-collegiate tracking.

Motion to approve February 2021 minutes: *Theresa Peña moved, Mark Goodman seconded. Motion was unanimously approved.*

Communications and Outreach Committee

Matt reminded the Board that both committees have now reviewed the Diversity, Equity, and Inclusion policy, which will also be a topic of discussion at the upcoming Learning Community Convening with the Supported Organizations. Staff will bring the policy to the Board next month for approval.

The contract with YEARONE was approved at the last Board meeting and we are moving forward with individual strategic discovery interviews with the Board, Supported Organizations, partners, high school principals, and opponents to the ballot measure.

(Board should expect scheduling requests later today.) There will also be a branding workshop for Board members at the end of March 2021.

Data / Finance / Legal Committee

Financial Reports

Matt reviewed the January 2021 financials and displayed the cash activity report. He explained that we are in-line with our budget projections.

Reimbursement Policy

Matt presented the 2021 Reimbursement Resolution, which will set the parameters for the Fall 2021 and Spring 2022 reimbursements. The only change from previous resolutions is that this one clearly defines the Academic Year as August 1 - July 31. The Data / Finance / Legal Committee reviewed the resolution in their last meeting and bring it forward for Board approval.

Motion to approve the 2021 Reimbursement Resolution: *Mark Goodman moved, Theresa Peña seconded. Motion was unanimously approved.*

Spring Distribution

Lauren explained that the Spring Distribution materials will be sent to Supported and Eligible Organizations tomorrow. We expect that it will be mostly newly approved organizations that will participate in this round. There will be an application workshop immediately following the Learning Community Convening. Applications are due on April 9 and will be approved by the Data / Finance/ Legal Committee before coming to the Board for a vote in our May 2021 meeting.

National Scholarship Providers Association Dues

Lauren presented a proposal that moving forward PDF will allow SO's to request reimbursement for a portion of their NSPA dues. This will encourage the SO's to take advantage of NSPA's capacity-building resources. It is estimated that this will cost the organization \$7,000-8,000. Mark Goodman asked how we would evaluate the impact of this project. During the first year, Matt and Lauren would assess how many SO's are participating in NSPA programming, but are open to analyzing other outputs and outcomes as the partnership continues to evolve.

Motion to approve partial reimbursement of NSPA dues: *Theresa Peña moved, Mark Goodman seconded. Motion was unanimously approved.*

Steve Kurtz reminded the Board that we are continuing to renew the repo - rates are going down, but we are earning interest that is still higher than we would in a money market account.

CEO Report

Matt reviewed his presentation on PDF's Vision for the Future and North Star Goal: "Denver is the standard of excellence for equitable college completion." He encouraged the organization to challenge the status quo in order to fulfill the will of the voters. He described how we will operationalize this vision through capacity-building and adding value to SO's, and shared our desired transformative outcomes and guiding principles. Matt asked the Board to extend the June 9 meeting on their calendar to 11:30 AM, which will hopefully be in-person as well.

Steve Kurtz stated that since PDF has now established a process around providing reimbursements, it is now time to start thinking about how the organization can further support the larger goal of equity and efficiency in the field.

Lorii Rabinowitz (DSF) suggested that PDF clarify language around "grant making" as this might be confusing to SO's - PDF reimburses, but doesn't make grants.

Angela Cobián shared her appreciation for the inclusion of storytelling and using the scholars' stories as qualitative data. (PDF will feature student voices at future Board meetings.)

Mark Goodman reaffirmed the importance of this process and pointed out that message discipline will be important as we move forward.

Steve Kurtz shared that he and Matt are starting discussions about data collection, analysis, and evaluation, as well as how to communicate those results with our community.

Motion to adjourn the meeting: *Danielle Shoots moved, Angela Cobián seconded. Motion was unanimously approved.*

The meeting was adjourned at 8:39 AM.