



Board of Directors Meeting

May 19, 2022 • 2:00pm – 5:00pm MST

DSST: Cole Campus, 3240 Humboldt Street, Denver, CO 80205, Room 106

Zoom Link -

<https://us06web.zoom.us/j/88315345975?pwd=d01BT3JvSXVjQnYybnNpdUZwcUhPQT09>

Meeting ID: 883 1534 5975

Passcode: 017311

Our Core Values

Responsibility: *We acknowledge that our actions and choices impact ourselves and our community. We take ownership for what we do and how we choose to do it.*

Curiosity: *We are eager to learn, question, and explore. We have a thirst for knowledge, a love of investigation, and a desire to learn about ourselves, our community, and our world.*

Integrity: *We act and speak with honesty, fairness, and thoughtfulness. We consistently align our words and actions.*

Doing Your Best: *We put our best effort into everything we do. We know that individual and collective effort are required for our community to thrive.*

Courage: *We possess the confidence and resolve to take risks, push ourselves, and persevere in the face of pressure, adversity or unfamiliar circumstances.*

Respect: *We appreciate each person and their story through our words, actions, and attitudes. We value their unique perspective and treat others with dignity.*

DSST Board Meeting Schedule 2021-2022

Date	Time	Location
Thursday, September 23	2:00-5:00pm	DSST: Elevate Northeast HS
Thursday, October 14	8:00am-4:00pm	Lowry Conference Center
Thursday, November 18	2:00-5:00pm	Aurora Science & Tech
Thursday, January 20	2:00-5:00pm	Zoom
Thursday, March 17	2:00-5:00pm	DSST: Conservatory Green MS
Thursday, May 19	2:00-5:00pm	DSST: Cole HS
Thursday, June 16	2:00-5:00pm	Home Office

DSST Board Meeting Schedule 2022-2023

Date	Time	Location
Thursday, September 22	2:00-5:00pm	DSST: Montview
Thursday, October 13	8:00am-4:00pm	TBD
Thursday, November 17	2:00-5:00pm	DSST: Byers
Thursday, January 19	2:00-5:00pm	DSST: Elevate Northeast
Thursday, March 16	2:00-5:00pm	DSST: College View
Thursday, May 18	2:00-5:00pm	Aurora Science and Tech
Thursday, June 15	2:00-5:00pm	Home Office

Table of Contents

I.	Welcome	5
	• Agenda	6
II.	Approval Items	7
	• Minutes from the March 17, 2022 Board Meeting	8
IV.	Discussion	-
V.	Reports	10
	• CEO	12
	• Programmatic Shifts & Network Priorities	13
	• DSST By The Numbers	14
	• Executive Committee	15
	• Finance & Operations Committee	16
	• Audit Committee	57
VI.	Appendices	58
	• Committee Charters	59
	• School Reports	73



I. Welcome

DSST PUBLIC SCHOOLS

Board of Directors Meeting – May 19, 2022

<u>I. Welcome (35)</u> <ul style="list-style-type: none"> Board Chair Welcome (10) Public Comment (10) School Leader Report— (15) 		Check In Q and A	Gloria	2:00 - 2:35
<u>II. Approval Items (5)</u> <ul style="list-style-type: none"> Minutes (5) 	Pg. 8	Approval	Gloria	2:35 - 2:40
<u>III. Discussion (90)</u> <ul style="list-style-type: none"> Budget & MOU for investment in APS building (45) Brand Survey (45) 	Pg. 16, Pg. 50	Information/Discussion/ Approval Information/Discussion	Glenn/Nick Danielle/Moira	2:40 - 4:10
<u>IV. Reports (40)</u> <ul style="list-style-type: none"> CEO Report. (19) Executive Committee Academic & SEL Committee (5) Finance & Operations Committee Audit Committee (2) Advancement Committee (7) Nominating and Governance (5) New Business 	Pg. 12 Pg. 15 Pg. 16 Pg. 57	Information Information Information Information Information Information Information/Approval	Bill Gloria Alyssa Glenn Pat Scott/Cyndi Billy/Pat	4:10 - 4:50
<u>V. Board Only DEI Session (10)</u>		Information/Discussion	Gloria/ Brenda	4:50 - 5:00
<u>VI. Adjourn Regular Meeting</u>			Gloria	5:00



IV. Approval Items

• Minutes from the March 17, 2022 DSST Public Schools Board Meeting

MINUTES

DSST Public Schools Board Meeting
March 17, 2022
Conservatory Green MS, Room 231

Meeting Called to Order: 2:04p.m.

Board Members Present:

Alyssa Whitehead-Bust*
Andrew Sinclair
Barbara Brohl
Billy Brown
Brenda J. Allen
George Sparks
Glenn Russo
Gloria Zamora
Janet Lopez*
Jean Kutner
Jeff Tarr*
Teresa Berryman
**Joined via phone*

Parent Present: None

Board Members Absent: David Greenberg, Justin Jaschke, Patrick O'Rourke, Peter Fritzing, Scott Arthur

DSST Staff Present: Ashley Wiegner, Catherine Otto, Christine Nelson, Cyndi Sheehan, Danielle Felder, Hillary Hoffman, Jenny Trainer, Katie Glenn, Nick Plantan, *Nicole Fulbright
**Joined via phone*

DPS Staff Present: None

Others Present: None

Public Comment: None

Welcome:

Ms. Zamora welcomed everyone to the meeting and the board participated in an icebreaker. After the icebreaker, Ms. Otto introduced Ms. Felder, DSST's new Chief External Affairs Officer. After Ms. Felder's introduction, Ms. Nelson introduced Ms. Wiegner, DSST's Interim Chief People Officer. Following Ms. Wiegner's introduction, Ms. Nelson introduced Jenny Trainer, DSST: Conservatory Green Middle School Director. Ms. Trainer shared a brief overview of the school and then engaged in a Q&A with the board.

Approval Items:

Motion to approve previous board meeting minutes, Sparks

Second: Kutner

Vote: Unanimous approval

Discussion: Ms. Nelson and Ms. Fulbright provided a PPT on DSST's Network Priorities for the 2022-23 School Year as well as an update regarding DSST's Strategic Plan.

Reports:

CEO: Ms. Hoffman shared an update via PPT on DSST's Recruitment and Enrollment.

Finance & Operations: Mr. Russo and Mr. Plantan shared that DSST: Elevate's construction is on schedule and budget. They also shared that we are currently in discussions with APS for funding for Aurora Science and Tech.

Advancement: Ms. Sheehan presented a PPT on DSST's Development Dashboard. The dashboard included updates on where we stand currently with donations, our donation history, additional funding through the end of the year, DSST: Elevate Northeast HS fundraising campaign, and information on the Senior Signing Day breakfast.

Nominating and Governance: Mr. Brown shared with the board that the Nominating and Governance Committee has updated their charter and the Board Commitment letter. He also shared that the committee will be bringing a Board fiduciary/duty of care, loyalty, and obedience Policy to the board in May for a vote.

New Business: None

Executive Session

Ms. Zamora stated, "I would entertain a motion to go into Executive Session as permitted by the Colorado Open Meetings Act for the purpose of considering the following matters:

- (2) Pursuant to Colorado Revised Statute 24-6-402
 - (4) (f) personnel matters

Motion to go into Executive Session, Russo

Second: Brown

Vote: Unanimous approval

Motion to adjourn Executive Session, Allen

Second: Berryman

Vote: Unanimous approval

Motion to adjourn board meeting, Russo

Second: Berryman

Vote: Unanimous approval

Respectfully Submitted,

Katie Glenn (note-taker), Secretary



IV. Reports



Senior Leadership Team (SLT) Update

Across all schools and grades, DSST seated 1657 new students in the Round 1 DPS and AST lotteries against a goal of 1950 new students. CVHS, CGHS, GVRMS and GVRHS, MTVHS and ASTHS met their seat offers. This means that Round 2 recruitment at most schools is necessary in order to fill the open seats; to date we have now added 239 students from the waitlists in Round 2. As a network, we use the data based DSST Enrollment Forecast to determine how we are currently projecting against our October count budget targets. The forecast is updated every 2 weeks and the May 4th forecast indicates we are on track as a network to fund 6968 students against our minimum goal of 6939 students. Currently, the Enrollment Forecast is predicting all schools to hit their October 2022 budget targets with the exception of Cole MS and Elevate HS.

In SY 21-2022, 100% of seniors were admitted to a 2-or-4 year college or university, and students averaged 5 admittances each. Additionally, on average, 85% of DSST seniors submitted a FAFSA form to be eligible for financial aid, which compares to 37% for students in the state of Colorado. Some highlights from this year include: 4 Questbridge Scholars, 2 Posse Scholars, 1 Leda Scholar, and 2 Daniels' Fund recipient. After a 3-year hiatus due to COVID, our community celebrated our seniors on Thursday, April 28th at Senior Signing Day. Our 763 seniors announced their post-secondary group to a crowd of 5,000 that included students, staff, families, and community members.

We have re-organized our Academic team. Our previous model was a Chief of Academics who oversaw our Teaching and Learning Team which includes data, academic program, curriculum and assessment, culture and student experience, and special services. We have now created a new team called SLAMS. SLAMS stands for special services, leadership development, academics, managing directors, and student experience. We have also added three new VPs to the SLAMS team. Keena Day is our VP of Curriculum and Assessment, Grant Erwin is our VP of Student Experience and Culture and Dr. Natalie Lewis is our VP of Leadership Development. Eric Benzel, our current Deputy Chief of Schools has been promoted to VP of Schools and will manage of the Data Team, Director of Academic Program, Director of Special Projects, and will continue to coordinate SLAMS. We feel this new structure will allow us to be better aligned and work more efficiently with our schools.

We are excited to welcome Danielle Felder to our Senior Leadership Team (SLT). Some of you may have met Danielle at our March board meeting. Danielle is our new Chief External Affairs Officer and officially started at DSST on April 4th. We are also in the process of interviewing candidates for a Chief Equity Officer (CEqO), Chief Finance Officer (CFO), and Chief People Officer (CPO). Aaron Griffen, Nick Plantan, and Ashley Wiegner are internal candidates for the posted CEqO, CFO, and CPO roles. We are hoping in the next several weeks we will have a fully built out SLT.

Programmatic Shift | **STEM & Creative Core**

Become a district leader in STEM. Expand and strengthen our STEM and Creative Core offerings to provide strong whole child education, cultivating lifelong student interests and meeting student and family desires for greater electives and choice. Provide equitable access to STEM and Creative Core programming.

Programmatic Shift | **Community Engagement**

Foster true partnerships with our families and communities to better appreciate, value, and support the social, emotional, and wellness needs of our students, build collaborative and authentic regional connections and support the neighborhoods surrounding our schools

Network Priority | **“Back to Basics”**

High Quality Instructional Core

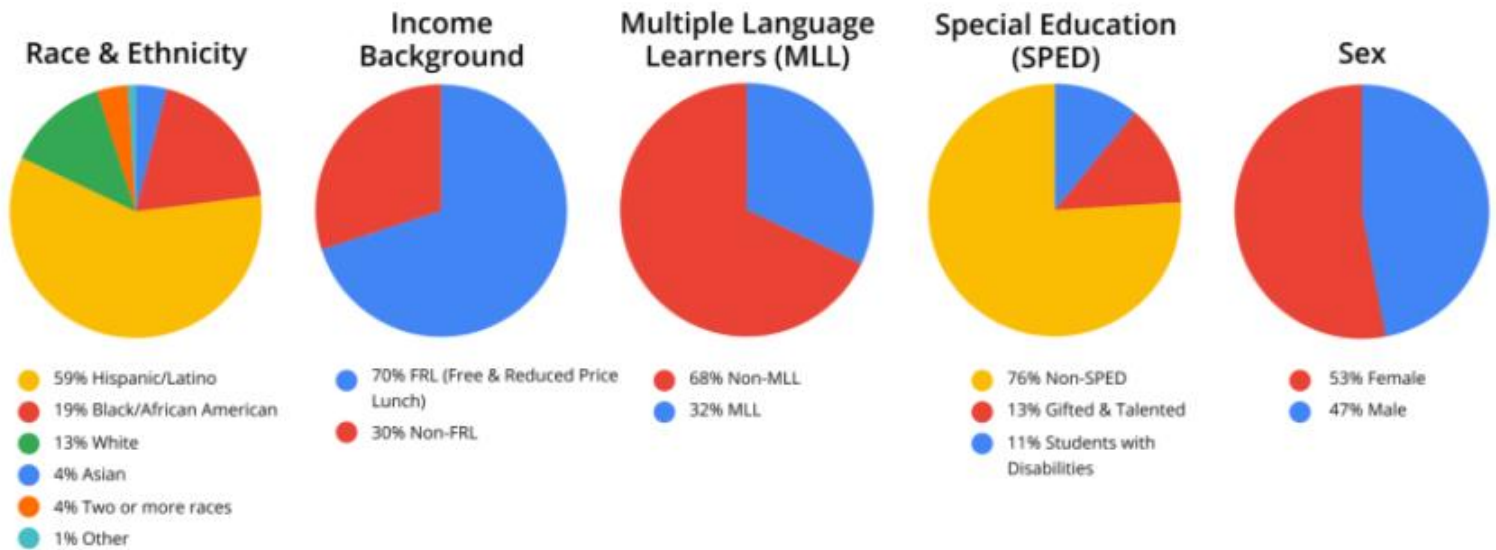
Recommit to core instructional practices that drive student achievement and reduce equity gaps, especially instructional planning and accompanying data cycles. Address unfinished learning in a non-punitive way by returning to “back to basics” to ensure baseline, high-quality instructional practices for every student, in every classroom, at every campus.

Network Priority | **School Culture & Student Experience**

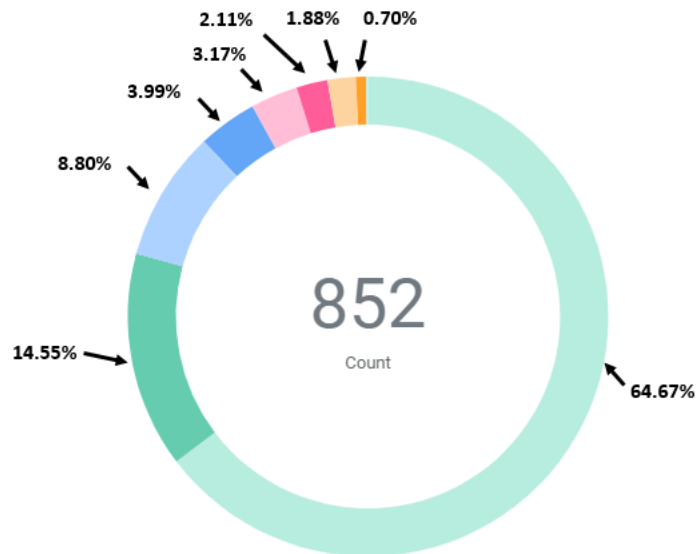
Develop, and maintain a joyful, engaging, inclusive, and safe student culture where students can become the best versions of themselves.

DSST By The Numbers

Student Demographics



Staff Demographics





Executive Committee

DSST Executive Committee Report May 2022

The DSST Executive Committee met via video conference on May 12, 2022.

The committee reviewed and agreed on the May Board meeting agenda. Committee chairs provided a preview of the reports they will share with the Board at the May Board meeting.

Danielle Felder, Chief External Affairs Officer, provided a brief presentation on the brand study conducted in the fall.

Executive Committee Members who participated in the meeting included Peter Fritzinger, Glenn Russo, Billy Brown, Pat O'Rourke, Alyssa Whitehead-Bust and Gloria Zamora.

Respectfully submitted,

Gloria Zamora

Gloria Zamora
Board Chair



Finance & Operations Committee

DSST PUBLIC SCHOOLS

FY23 Board Budget Presentation

5/19/2022



Respect – Integrity – Doing Your Best – Responsibility – Courage – Curiosity

Where DSST is Today

- Proactive problem solving combined with strategic investments allowed DSST to effectively manage COVID challenges
- The 2022-23 school year will be highlighted by a renewed focus on DSST's culture, instructional excellence, and STEM programming
- Strategic planning work to be completed at the end of the calendar year will provide a vision and strategic roadmap for the next 3-5 years
- Mission and values remain core to who and what DSST is

Budgeting in Support of DSST's Mission

- Annual budgets are a reflection of the organization's priorities for the upcoming year
- High level goal is to maximize the impact of our resources on student outcomes
- Budgets are built in partnership between School Directors, Home Office budget owners, and the finance team
- Investing to attract and retain talent continues to be a primary driver of financial decision making

Agenda

- Budget Overview
- Economic Forecast
- Key Budget Drivers
- Balance Sheet

BUDGET OVERVIEW

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5

DSST's Financial Outlook

- Due to careful fiscal management before and during COVID, DSST was able to strategically leverage COVID funding to address needs and is coming out of COVID financially stronger than when we entered
- DSST is planning a reduction in COVID related funding over the next three years which is effectively managed in the FY23 budget
- Solid reserve balances cushion DSST from future shocks while allowing flexibility to take advantage of future opportunities
- FY23 Budget represents a return to more normal school operations
- State revenue and K-12 spending on a positive trajectory for future years

Executive Summary

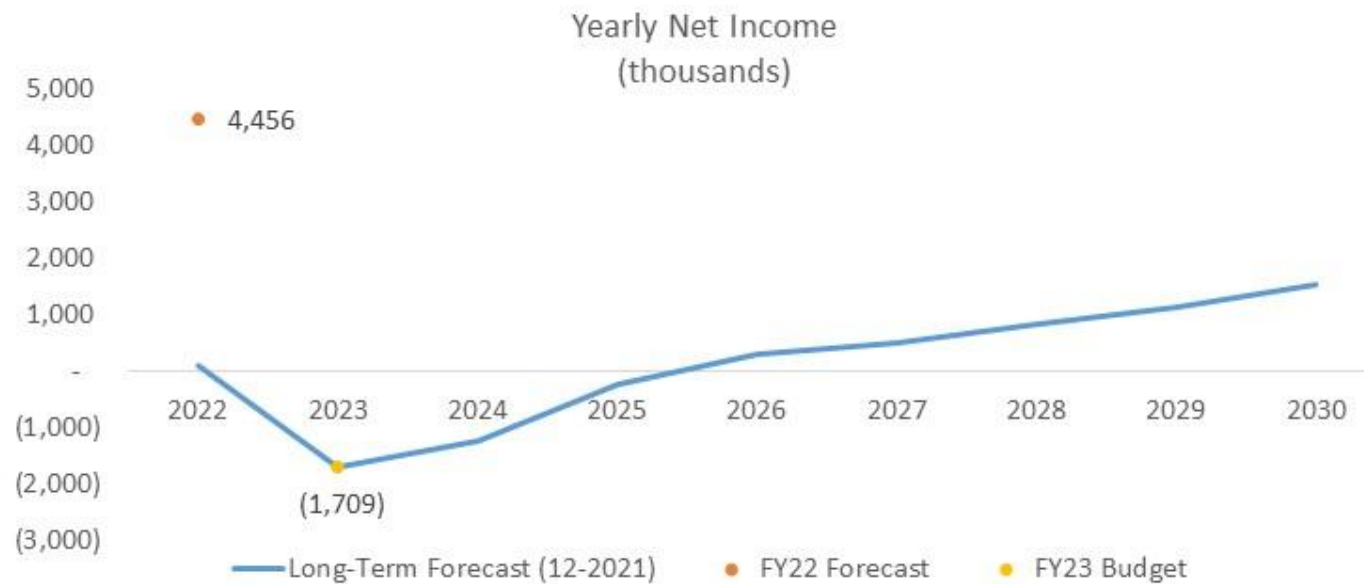
- FY23's budgeted net income is **right on** the long-term forecast target
- Per Pupil Revenue (PPR) increase of **6.4%** over FY22, **\$6.1m** new recurring revenue
- Planned COVID relief revenue is decreasing from **\$12.3m** in FY22 to **\$7.5m** in FY23
- Most significant expense investment, **\$4.9m**, is for the new compensation plan approved by the board in December

FY23 Budgeted Net Income Lower than FY22 as Planned in Updated Long Term Forecast

<i>Thousands</i>	FY22 Forecast	FY23 Budget	% Change
Revenue	124,961	131,108	4.9%
Expenses	120,506	132,817	10.2%
Net Income	4,456	-1,709	

- Revenue growth driven by increases in PPR and Mill Levy, offset by decrease in planned COVID revenue recognition
- Expense increase driven by new network compensation policy and headcount growth at building-out schools

FY23 Budgeted Net Income in Line with Long-Term Forecast Path to Sustainability



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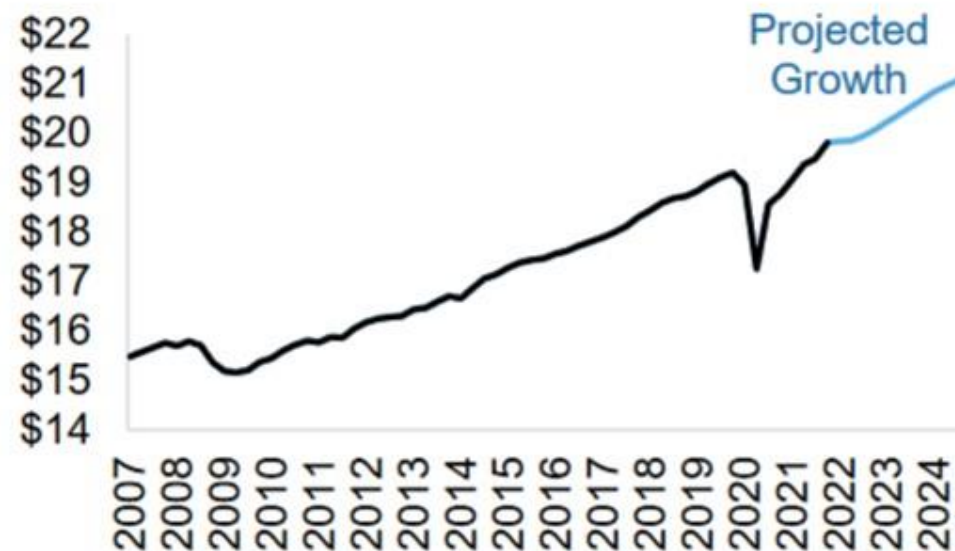
ECONOMIC FORECAST

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10

Economic Activity has Exceeded Pre-Recession Levels,
Future Risk from Inflationary Pressures and War in Ukraine

U.S. Real Gross Domestic Product
Trillions of Dollars



Source:
Legislative Council

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State General Fund Revenue Sources Have Increased Steadily Post-Recession

Millions of Dollars in Monthly Collections

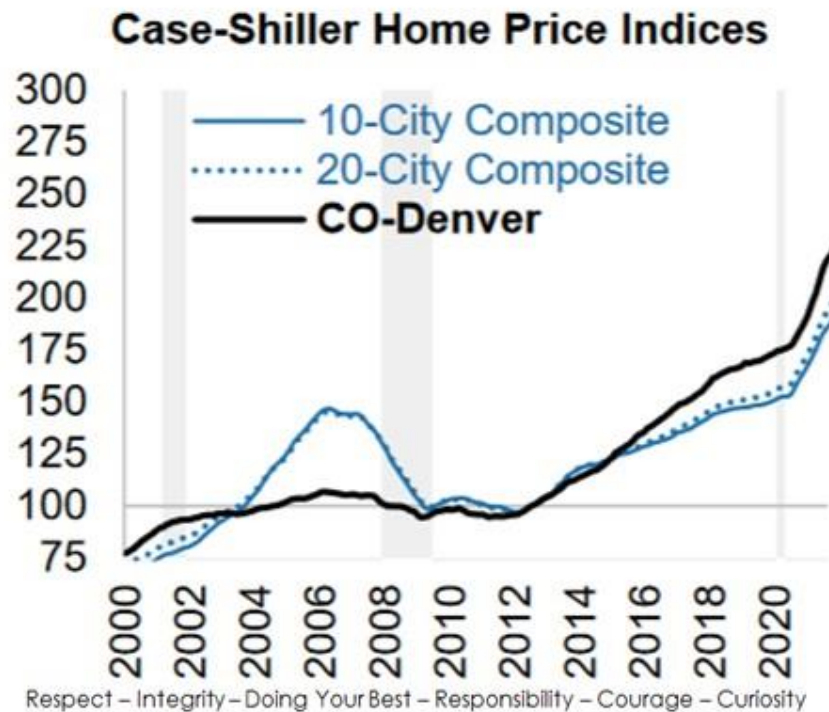


Source:
Legislative Council

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12

Home Prices in Colorado Increased 20.3% in 2021, Outpacing the National Average



Source:
Legislative Council

Stronger State Revenue Has Resulted in Additional PPR Dollars for K-12 in FY22 and FY23

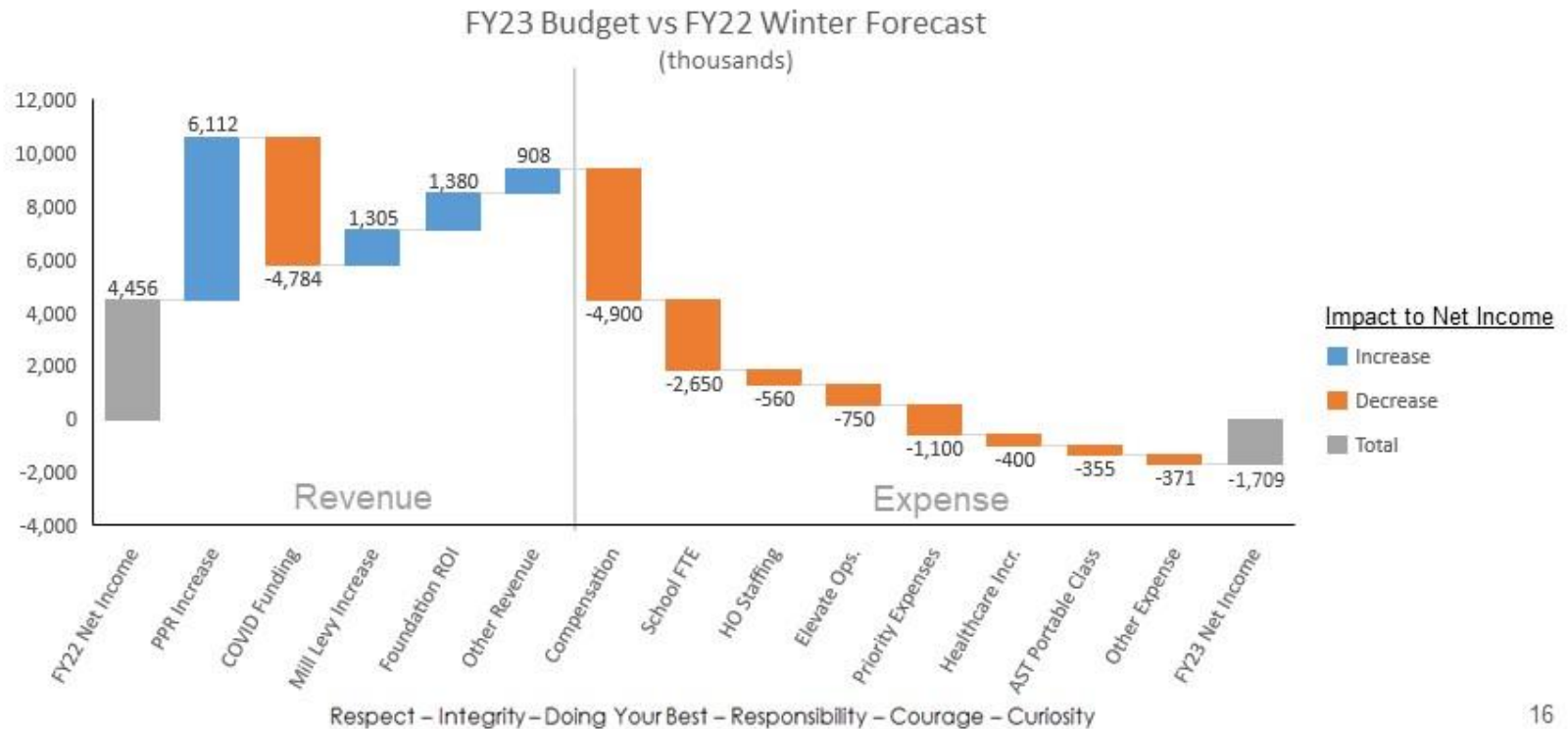
- Budget Stabilization factor was reduced for FY22 by \$68m and At-Risk funding increased by \$91.4m in House Bill 22-1186 passed in March
- State budget includes an additional \$114m buy-down of the Budget Stabilization factor (\$182m total buy-down from beginning FY22)
- This results in a PPR increase for the state of 6%, and an increase to DSST of 6.4% (vs forecasted FY22 PPR)
 - **+\$800k in PPR vs. Long-Term Forecast for FY23**

Key Budget Drivers

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15

Lower FY23 Budgeted Net Income Driven by Compensation and School Staffing Growth Partially Offset by Increases in Gov't Revenue



Network Priorities/Programmatic Shifts

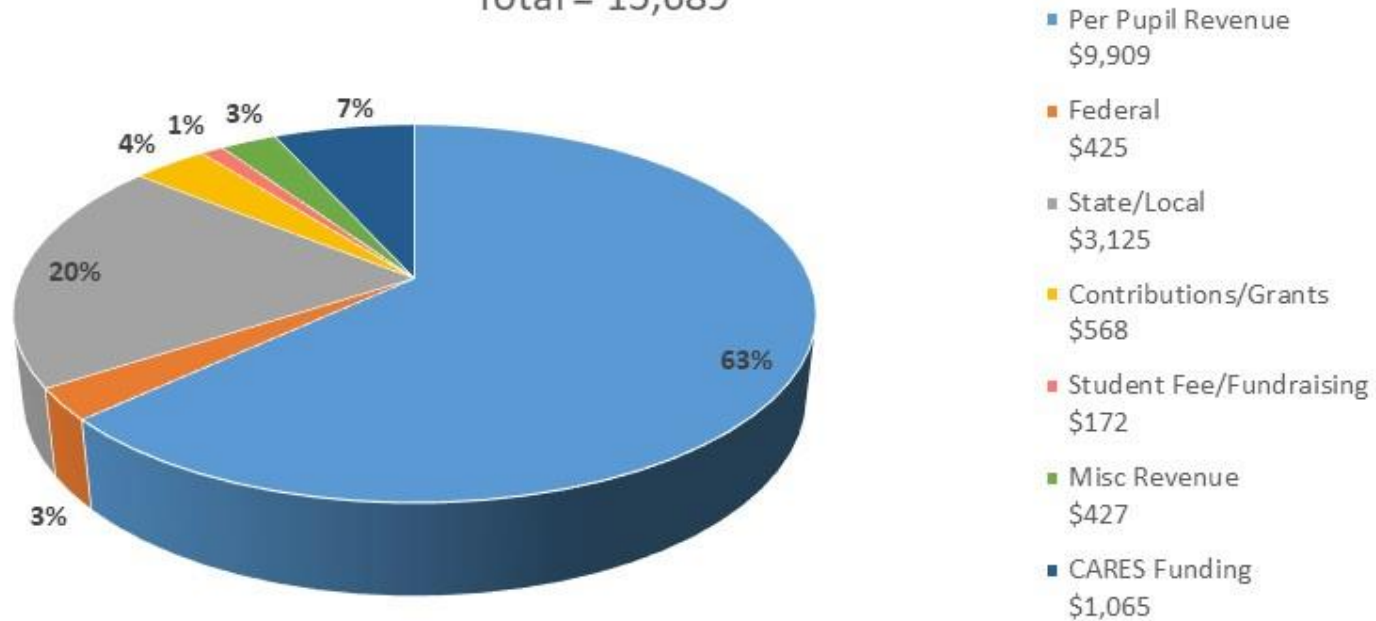
<u>FY22 Priorities Adding to Model</u>	
\$1.8m	
Community Engagement: \$600k	STEM & Creative Core: \$1.2m
One Community Engagement FTE per campus	One STEM/CC FTE per school
<u>FY23 New Priority Spend</u>	
\$1.1m	
Excellence in Core: \$600k	STEM: \$500k
<ul style="list-style-type: none"> Partnership with Achievement First Navigator for MS Math development of instructional leaders Professional development for school leaders Home Office staffing aligned with instructional support 	Continue building STEM programming through: <ul style="list-style-type: none"> STEM school leader development Excellent school visits Stepmojo pilot expansion New hallmark STEM event

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17

93% of Revenue is Driven by Enrollment

FY23 Budgeted Revenue/Student
Total = 15,689



*Excluding internal transfers Respect – Integrity – Doing Your Best – Responsibility – Courage – Curiosity

Enrollment Trends

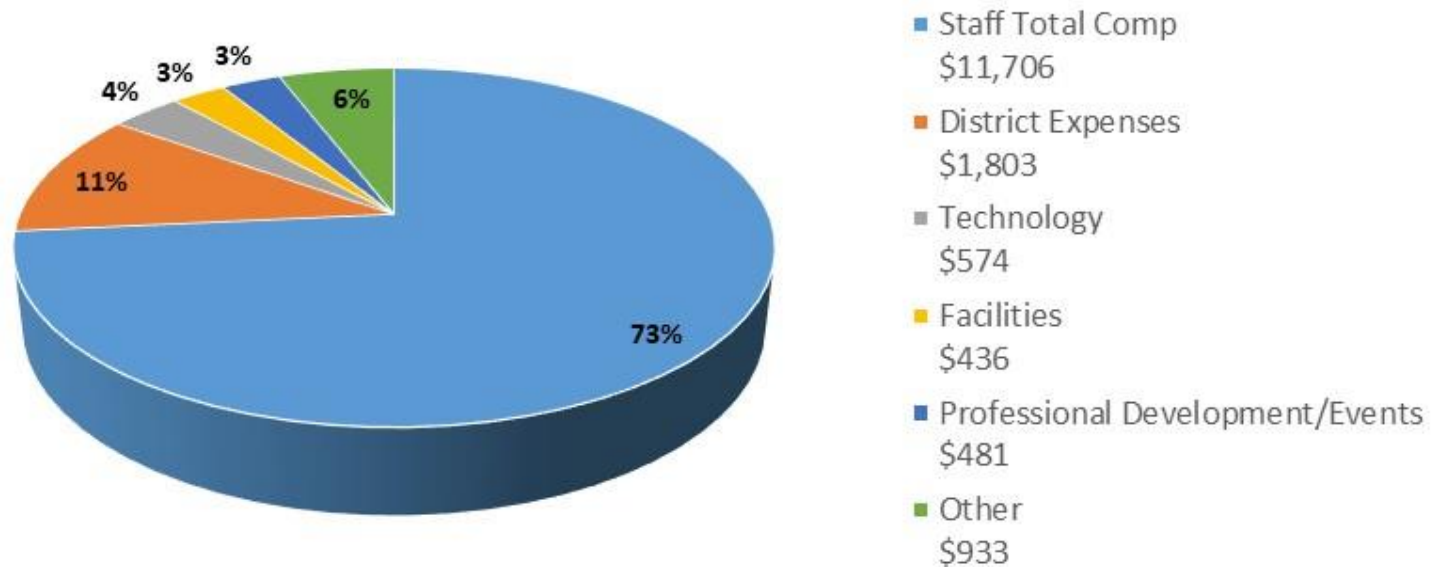
- Year-over-year 1st choice enrollment up 8% vs. FY22
- Voluntarily reducing enrollment 2% at fully built-out schools
- Enrollment decrease is offset by school budget adjustments
- College View reduction due to completed Henry consolidation
- DPS requiring reductions to 550 at MTV HS and CG HS
- All fully built out campuses exceed core model enrollment (Cole excepted)

Campus	FY22 Gen Ed Enroll	FY23 Gen Ed Enroll	Change
Montview*	1,024	995	-29
Green Valley Ranch*	1,013	1,009	-4
Cole*	607	585	-22
College View*	1,058	1,004	-54
Byers*	1,014	1,009	-5
Conservatory Green*	1,003	986	-17
Elevate	615	749	134
Aurora Science & Tech	444	610	166
Total	6,778	6,947	169

* Fully built out for all grades in FY23

People Account for 73% of Expenses

FY23 Budgeted Expense/Student
Total = 15,932



*Excluding internal transfers Respect – Integrity – Doing Your Best – Responsibility – Courage – Curiosity

Staffing Growth Occurring Primarily at the School Level, Driven by Build-Out Growth

Total FTEs				
	<u>FY21 Actuals</u>	<u>FY22 Forecast</u>	<u>FY23 Budget</u>	<u>22 to 23 Change</u>
School Instructional	542	571	599	4.9%
School Administration	176	201	201	0%
Home Office	98	104	106	1.7%
Network	815	877	906	3.4%

- STEM – 16 Instructional FTEs from FY22 priority added to model
- Community Engagement – 8 Administrative FTEs from FY22 priority added to model
- Elevate/AST HS – 32 new FTEs to support school growth

Recurring Deficit is Decreasing vs. Prior Year, On Track to be Balanced by End of COVID Funding

- COVID funding covers deficit created by recurring expenses exceeding recurring revenue in FY22 and FY23
- COVID funding significantly decreases in FY24 and ends going into FY25
- Decrease in revenue will be offset by increases in PPR

<i>Thousands</i>	FY21	FY22	FY23	FY24	FY25
Recurring Deficit		(2,500)	(1,600)		
COVID Funding	6,200	12,300	7,500	2,800	0
Total PPR Dollars Increase vs. FY22			5,800	13,900	20,100

Balance Sheet

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23

Cash and Investments Ending FY23 are Sufficient to Fund Board Required Reserves

	<u>FY23 Beginning Balance</u>	<u>Budgeted Change</u>	<u>FY23 Ending Balance</u>
DSST, Inc	24,902,859	(5,671,871)	19,230,988
DSST Foundation	30,742,289	7,658,500	38,400,789
DSST Building Corp	1,400,000	(1,400,000)	-
Total	57,045,148	586,629	57,631,777

- Board designated reserve target of 3 months of expense = \$27.7m

Foundation Distribution Request - \$1m

DSST's request for funds from the Foundation based on:

1. 2 month expenses in reserve in cash and cash equivalents - **\$0m**
 - FY22 ending cash and equivalents balance covers FY23 reserve requirements

2. Healthcare max exposure - **\$1m**
 - With self-funded insurance we will exceed expected costs in some years
 - Will only be drawn down on if insurance costs above expected
 - FY22 healthcare costs projected to be below budget

Next Steps

1. Board vote on approval
2. Send approved budget to district partners
3. Present DSST distribution request to the Foundation Board

Questions?

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27



FY23 Supplemental Budget Report

Consolidated Network FY23 Proposed Budget (in \$ thousands, except enrollment and FTEs)

	<u>MTV</u>	<u>GVR</u>	<u>Cole</u>	<u>CV</u>	<u>Byers</u>	<u>CG</u>	<u>Elevate</u>	<u>AST</u>	<u>CP</u>	<u>HO</u>	<u>Total</u>
Enrollment	995	1,009	585	1,004	1,009	986	749	610	98		7,045
FTEs	108	110	76	113	101	108	85	64	36	106	906
MS Grades	3	3	3	3	3	3	3	3			
HS Grades	4	4	4	4	4	4	2	1			
REVENUE											
Student Fees & Fundraising	241	143	60	122	292	182	99	72	0	0	1,211
Governmental Revenue	13,051	13,540	8,272	13,905	12,635	13,071	10,590	8,086	2,846	(1,180)	94,817
CARES Funding	1,124	1,257	958	1,468	808	1,083	582	221	0	0	7,500
Contributions and Grants	0	0	0	0	0	0	0	0	0	4,000	4,000
CMO Fee/Reimbursement from Schools	0	0	0	0	0	0	0	0	0	16,207	16,207
Misc Revenue	0	0	0	0	0	0	446	0	0	2,559	3,005
Transfers	229	359	560	274	269	394	91	273	0	1,918	4,368
Total Revenue	14,644	15,299	9,851	15,770	14,004	14,730	11,808	8,652	2,846	23,503	131,108
EXPENSES											
Salaries	6,965	6,830	4,813	7,263	6,381	6,755	5,115	3,949	1,555	9,841	59,468
Additional Pay	293	353	138	289	389	337	219	141	38	2,066	4,263
Payroll Taxes and Benefits	1,776	2,341	1,634	2,453	2,180	2,308	1,761	1,403	585	2,293	18,735
Professional Development	41	42	29	55	56	47	54	41	16	808	1,188
Events	0	0	0	0	0	0	0	0	0	857	857
Supplies	207	112	113	151	84	149	139	81	90	539	1,665
Student Activities	230	177	152	157	217	213	113	67	18	0	1,344
District Expenses	1,785	1,979	1,134	1,801	1,699	1,807	792	1,521	181	0	12,699
Professional Services	18	16	20	60	22	135	257	17	0	2,068	2,611
Fee to CMO	2,280	2,301	1,402	2,352	2,220	2,244	1,767	1,474	167	0	16,207
Operating Expense	81	89	57	80	72	67	2,264	111	13	241	3,075
Technology	13	6	12	7	13	8	9	16	18	3,941	4,041
Misc Expenses	13	26	17	19	25	14	20	21	0	2,139	2,295
Transfers	0	0	0	0	0	0	0	0	0	4,368	4,368
Total Expenses	13,701	14,273	9,523	14,687	13,356	14,084	12,510	8,841	2,681	29,161	132,817
NET INCOME	943	1,026	327	1,082	648	647	(702)	(189)	165	(5,657)	(1,709)

* Excludes CMO contribution to schools and 3% budget contingency for district/state reporting

Consolidated Network Net Income per Student

	<u>FY21 Actuals</u>	<u>FY22 Forecast</u>	<u>FY23 Budget</u>	<u>\$ Change</u>	<u>Notes</u>
Enrollment	6,856	6,866	7,045		
<i>REVENUE</i>					
Student Fees & Fundraising	94	122	172	50	1
Governmental Revenue	11,759	12,777	13,459	682	
COVID Relief Funding	901	1,789	1,065	(725)	2
Contributions and Grants	1,982	536	568	32	
CMO Fee/Reimbursement from Schools	2,009	2,181	2,301	119	
Misc Revenue	277	145	427	281	3
Transfers	302	650	620	(30)	
Total Revenue	17,324	18,200	18,610	410	
<i>EXPENSES</i>					
Salaries	6,987	7,612	8,441	829	4
Additional Pay	673	540	605	65	5
Payroll Taxes and Benefits	1,938	2,365	2,659	294	
Professional Development	82	163	169	6	
Events	33	84	122	37	6
Supplies	217	451	236	(215)	7
Student Activities	103	190	191	0	
District Expenses	1,650	1,805	1,803	(2)	8
Professional Services	290	336	371	35	9
Fee/Reimbursement to CMO	2,009	2,181	2,301	119	
Operating Expense	96	344	436	93	10
Technology	641	555	574	18	
Misc Expenses	7	273	326	52	11
Transfers	302	650	620	(30)	
Total Expenses	15,028	17,551	18,853	1,302	
<i>NET INCOME</i>	2,295	649	(243)	(892)	

*Excludes CMO contribution to schools and Foundation transfers.

Notes

1. **Schools:** Budgeting a return to pre-COVID student fee collection rates.
2. **Schools:** COVID relief funding decreasing by ~\$5M.
3. **Network:** FY23 Return on Investment based on long-term historical averages. **Schools:** New revenue sharing agreement with food service provider at Elevate.
4. **Network:** Increase due to previously board approved investment in compensation across all staff.
5. **Network:** Implementation of new returning staff years of experience bonus structure partially offset by the reduction of dedicated subs to one per school as well as expecting lower daily substitute costs due to COVID related vacancies.

6. **HO:** Return to pre-COVID event spend.
7. **Network:** STEM and Creative Core priority funding not recurring in FY23, removing one-time COVID supply buffer included for safe return to school.
8. **Schools:** Fee increases offset by savings due to move of Noel MS to DSST owned Elevate campus.
9. **Schools:** Driven by \$345k for private busing at Elevate campus and CG MS (\$115k per school).
10. **Schools:** Operating cost of full Elevate campus expanding from 9th grade only (includes food service, custodial, lawn/snow etc.)
11. **HO:** Depreciating fully completed Elevate campus.

School Net Income per Student

	<u>FY21 Actuals</u>	<u>FY22 Forecast</u>	<u>FY23 Budget</u>	<u>\$ Change</u>	<u>Notes</u>
Enrollment	6,856	6,866	7,045		
<i>REVENUE</i>					
Student Fees & Fundraising	94	122	172	50	1
Governmental Revenue	11,935	12,948	13,626	678	
COVID Relief Funding	901	1,789	1,065	(725)	2
Contributions and Grants	0	3	0	(3)	
Misc Revenue	12	7	63	56	3
Transfers	302	371	348	(23)	
Total Revenue	13,245	15,240	15,274	34	
<i>EXPENSES</i>					
Salaries	5,841	6,414	7,044	630	4
Additional Pay	254	359	312	(47)	5
Payroll Taxes and Benefits	1,715	2,095	2,334	239	
Professional Development	26	43	54	11	
Supplies	53	251	160	(91)	6
Student Activities	103	190	191	0	
District Expenses	1,650	1,805	1,803	(2)	7
Professional Services	72	30	77	47	8
Fee/Reimbursement to CMO	2,009	2,181	2,301	119	
Operating Expense	65	310	402	92	9
Technology	10	15	14	(1)	
Misc Expenses	3	33	22	(11)	
Transfers	8	11	0	(11)	
Total Expenses	11,807	13,738	14,713	976	
NET INCOME	1,437	1,502	560	(942)	

Notes

1. Budgeting return to pre-COVID student fee collection rates.
2. COVID relief funding decreasing by ~\$5M.
3. New revenue sharing agreement with food service provider at Elevate.
4. Increase due to compensation plan.
5. Reduction of dedicated subs to one per school and expecting lower daily substitute costs due to COVID related vacancies.
6. STEM and Creative Core priority funding not recurring in FY23.
7. Fee increases offset by savings due to move of Noel MS to DSST owned Elevate campus.
8. Driven by \$345k for private busing at Elevate campus & CG MS (\$115k / school).
9. Operating cost of full Elevate campus expanding from 9th grade only (includes food service, custodial, lawn/snow etc.)

Home Office Net Income per Student

	<u>FY21 Actuals</u>	<u>FY22 Forecast</u>	<u>FY23 Budget</u>	<u>\$ Change</u>	<u>Notes</u>
Enrollment	6,856	6,866	7,045		
<i>REVENUE</i>					
Governmental Revenue	(176)	(172)	(168)	4	
Contributions and Grants	1,982	533	568	35	
CMO Fee/Reimbursement from Schools	2,009	2,181	2,301	119	
Misc Revenue	265	138	363	225	1
Transfers	0	279	272	(7)	
Total Revenue	4,079	2,960	3,336	376	
<i>EXPENSES</i>					
Salaries	1,146	1,198	1,397	199	2
Additional Pay	419	181	293	112	3
Payroll Taxes and Benefits	223	271	325	55	
Professional Development	56	120	115	(5)	
Events	33	84	122	37	4
Supplies	164	200	77	(124)	5
Professional Services	218	306	294	(12)	
Operating Expense	31	34	34	0	
Technology	632	540	559	19	
Misc Expenses	4	240	304	63	6
Transfers	294	639	620	(19)	
Total Expenses	3,221	3,814	4,139	326	
<i>NET INCOME</i>	858	(853)	(803)	50	

Notes

1. FY23 Return on Investment based on long-term historical averages.
2. Increase due to compensation plan and a small increase in headcount.
3. Implementation of new returning staff years of experience bonus structure.
4. Return to pre-COVID event spend.
5. Removing one-time COVID supply buffer included for safe return to school.
6. Depreciating fully completed Elevate campus.

Summary of New Expenses for FY23

SCHOOLS / NETWORK	One-Time \$	Ongoing \$
Compensation		\$4.5m
AST Portable Classrooms	\$355k	
Healthcare Costs		\$400k
School FTEs (Social workers, STEM, Community Engagement, Literacy)	\$750k	\$1.9m
Priority Support Expenses	\$1.1m	
Miscellaneous	\$520k	
HOME OFFICE	One-Time \$	Ongoing \$
HO Staffing and Compensation		\$960k

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING REGARDING THE CONSTRUCTION OF A CERTAIN DISTRICT SCHOOL FACILITY UTILIZED BY THE DSST CHARTER SCHOOL (this “Agreement”), dated as of [____], 2022, is by and between **JOINT SCHOOL DISTRICT NO. 28J, ADAMS AND ARAPAHOE COUNTY, COLORADO** (the “District”), and **[DSST]** (the “Charter School”).

WITNESSETH:

WHEREAS, the District is a duly and regularly created, organized and existing political subdivision, existing as such under and by virtue of the Constitution and the laws of the State of Colorado (the “State”); and

WHEREAS, the Charter School is a public charter school duly organized and validly existing pursuant to the Charter Schools Act, Article 30.5 of Title 22, Colorado Revised Statutes, as amended (the “Charter Schools Act”), and located within the boundaries of the District; and

WHEREAS, the District held an election in November 2016 to authorize the issuance of general obligation bond in an amount not to exceed \$300,000,000, a portion of which was to be used to construct a new 6-12 school in Northwest Aurora (the “DSST Project”); and

WHEREAS, the District issued general obligation bonds in 2017 (the “2017 Bonds”), approximately \$20,000,000 of which was dedicated to the construction of the DSST Project, which was expected to take place in three phases; and

WHEREAS, in addition to general obligation bond proceeds, the District obtained capital fundraising in the amount of \$5,000,000 for the DSST Project, and the District issued Certificates of Participation, Series 2020 (the “2020 COPs”), to provide an additional \$7,500,000 for the DSST Project; and

WHEREAS, after the issuance of the 2017 Bonds, the 2020 COPs, and the application of the \$5,000,000, the District anticipates that it will issue a second series of Certificates of Participation for the DSST Project (the “Future COPs”); and

WHEREAS, the Charter School has previously agreed to pay a facility fee for the use of the DSST Project in the amount of \$1,100 per pupil, increasing by 5% annually, to offset the annual financing cost of the 2020 COPs and any future COPs; and

WHEREAS, notwithstanding the funds that have been applied to the DSST Project, it is projected that the full construction of this DSST Project will require additional funding in the approximate amount of \$2,200,000; and

WHEREAS, the District approached the Charter School and requested that as the DSST Project is being used by the Charter School, the Charter School contribute an amount of \$2,200,000 to complete the DSST Project (the “DSST Grant”); and

WHEREAS, the Charter School desires to assist with the DSST Project and make the DSST Grant.

WHEREAS, the District and the Charter School propose to enter into this Agreement with respect to the DSST Grant;

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

Section 1. Contribution of DSST Funds.

(a) The Charter School agrees to deposit with the District \$2,200,000, which amount, together with any Future COPs, is expected to be sufficient to fully complete the DSST Project. The timing of the payment can be made at the discretion of the Charter School, but must be made no later than when the District fully expends its budgeted General Obligation funds toward the DSST Project.

(b) The District shall utilize the DSST Grant in its sole discretion, but only for the DSST Project.

(c) The Charter School shall be entitled to request an accounting of the expenditure of such funds on a quarterly basis.

(d) The District shall retain any interest and other income received on investment of the DSST Grant held in a District account.

(e) In the event the actual costs of the DSST Project are less than \$2,200,000, any unspent monies shall be retained by the District.

(f) In the event that the District determines to revoke the Charter School charter contract or revoke the facilities use agreement and require the Charter School to vacate the DSST Project after the completion of the construction of the DSST Project (currently estimated to commence August 1, 2023), the Charter School shall be entitled to receive the DSST Grant back from the District, less depreciation as follows:

(i) If the Charter School vacates after August 1, 2023 and prior to August 1, 2024, the Charter School shall be reimbursed \$2,200,000 of the DSST Grant.

(ii) If the Charter School vacates after August 1, 2024 and prior to August 1, 2025, the Charter School shall be reimbursed \$2,090,000 of the DSST Grant.

(iii) If the Charter School vacates after August 1, 2025 and prior to August 1, 2026, the Charter School shall be reimbursed \$1,980,000 of the DSST Grant.

(iv) If the Charter School vacates after August 1, 2026 and prior to August 1, 2027, the Charter School shall be reimbursed \$1,870,000 of the DSST Grant.

(v) If the Charter School vacates after August 1, 2027 and prior to August 1, 2028, the Charter School shall be reimbursed \$1,760,000 of the DSST Grant.

(vi) If the Charter School vacates after August 1, 2028 and prior to August 1, 2029, the Charter School shall be reimbursed \$1,650,000 of the DSST Grant.

(vii) If the Charter School vacates after August 1, 2029 and prior to August 1, 2030, the Charter School shall be reimbursed \$1,540,000 of the DSST Grant.

(viii) If the Charter School vacates after August 1, 2030 and prior to August 1, 2031, the Charter School shall be reimbursed \$1,430,000 of the DSST Grant.

(ix) If the Charter School vacates after August 1, 2031 and prior to August 1, 2032, the Charter School shall be reimbursed \$1,320,000 of the DSST Grant.

(x) If the Charter School vacates after August 1, 2032 and prior to August 1, 2033, the Charter School shall be reimbursed \$1,210,000 of the DSST Grant.

(xi) If the Charter School vacates after August 1, 2033 and prior to August 1, 2034, the Charter School shall be reimbursed \$1,100,000 of the DSST Grant.

(xii) If the Charter School vacates after August 1, 2034 and prior to August 1, 2035, the Charter School shall be reimbursed \$990,000 of the DSST Grant.

(xiii) If the Charter School vacates after August 1, 2035 and prior to August 1, 2036, the Charter School shall be reimbursed \$880,000 of the DSST Grant.

(xiv) If the Charter School vacates after August 1, 2036 and prior to August 1, 2037, the Charter School shall be reimbursed \$770,000 of the DSST Grant.

(xv) If the Charter School vacates after August 1, 2037 and prior to August 1, 2038, the Charter School shall be reimbursed \$660,000 of the DSST Grant.

(xvi) If the Charter School vacates after August 1, 2038 and prior to August 1, 2039, the Charter School shall be reimbursed \$550,000 of the DSST Grant.

(xvii) If the Charter School vacates after August 1, 2039 and prior to August 1, 2040, the Charter School shall be reimbursed \$440,000 of the DSST Grant.

(xviii) If the Charter School vacates after August 1, 2040 and prior to August 1, 2041, the Charter School shall be reimbursed \$330,000 of the DSST Grant.

(xix) If the Charter School vacates after August 1, 2041 and prior to August 1, 2042, the Charter School shall be reimbursed \$220,000 of the DSST Grant.

(xx) If the Charter School vacates after August 1, 2042 and prior to August 1, 2043, the Charter School shall be reimbursed \$110,000 of the DSST Grant.

(xxi) If the Charter School is not required by action of the District to vacate the DSST Project on or prior to August 1, 2043 the Charter School shall not be entitled to any pro-rata distribution of the DSST Grant.

(xxii) Any refund of the DSST Grant as described above shall be remitted to the Charter School not more than 60 days following the event of vacation.

Section 2. Acceptance of the DSST Grant. Immediately upon the acceptance of the DSST Grant, the District shall transfer a similar amount of District unrestricted funds that is pledged irrevocably and held for payments in all future fiscal years as required by Article X, Section 20 of the Colorado Constitution. The amount required to be held in such reserve by the District shall reduce commensurately with the reduction in the amount of the DSST Grant available for refund after the dates indicated. As the District will fund an irrevocable reserve for any annual repayment amounts which may be due to the Charter School after the receipt of the DSST Grant, such repayment obligation is in compliance with Article X, Section 20 of the Colorado Constitution.

Section 3. Tax Covenants.

(a) The Charter School covenants that it (i) shall not make any use of the DSST Project and (ii) shall not take (or omit to take) any other action with respect to the Bonds, the interest on which is excludable from gross income for federal income tax purposes, the proceeds thereof or otherwise, if such use, action or omission would, under the Code, cause the interest on the District's 2017 Bonds, the 2020 COPS, or the Future COPS (collectively, the "Tax-Exempt Obligations") to be included in gross income for

federal income tax purposes or to be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations.

(b) In particular, the Charter School hereby covenants that it shall not take (or omit to take) or permit or suffer any action to be taken if the result of the same would cause the Tax Exempt Obligations, the interest on which is excludable from gross income for federal income tax purposes, to be (i) "arbitrage bonds" within the meaning of Section 148 of the Code; or (ii) "private activity bonds" within the meaning of Section 141 of the Code.

(c) The Charter School agrees that the DSST Project will not be used for religious worship or sectarian instruction (other than the academic or comparative study of various religions or religious philosophies).

Section 4. Dispute Resolution. In the event any dispute arises between the District and the Charter School concerning this Agreement, the parties hereto agree that such dispute may be resolved pursuant to the terms of the Charter School charter contract, which provisions incorporated herein (except that any arbitrator selected shall additionally have experience with school facility construction and operation).

Section 5. Charter. The Charter School and the District agree that all of the terms, covenants, and conditions of the existing Charter School charter contract remain in full force and effect.

Section 6. No District Liability. Except as otherwise provided in this Agreement, the District does not assume any additional obligation or liability for any cost for the lease, repair, purchase, renovation or maintenance of the DSST Facility.

Section 7. Severability. In the event that any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 8. Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this Agreement.


Section 9. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which together shall constitute but one and the same Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the District and the Charter School have caused this Agreement to be executed by their respective officers thereunto duly authorized, and the District has affixed its corporate seal hereto all as of the day and year first above written.

[DISTRICT SEAL]

JOINT SCHOOL DISTRICT NO. 28J

By 
President

Attest:

By 
Secretary

[Signature Page 1 of 2]

[DSST LEGAL NAME]

By _____
Bill Kurtz, CEO

By _____
Gloria Zamora, Board Chair

Attest:

By _____
Secretary

[Signature Page 2 of 2]



Audit Committee

Audit Committee Update

The annual 990 tax returns are available on the board portal of the website. While the board always reviews DSST's financial picture as a complete network, there is a separate 990 for all three distinct DSST entities: the DSST Public Schools Foundation which handles all private contributions, the DSST Building Corporation which is responsible for the Elevate building and the related bond debt, and the Denver School of Science and Technology, which handles everything else including all of our schools and Home Office.

Here is the high level breakdown of what's being reported on the 990s for financial activity by entity for the fiscal year ending June 30, 2021

	DSST, Inc	Foundation	Building Corp	Total Network
Total Revenues	\$97,297,168	\$13,664,687	\$12,850,289	\$123,812,144
Total Expenses	\$100,623,050	\$9,444,229	\$692,950	\$110,760,229
Net Income (Loss)	-\$3,325,882	\$4,220,458	\$12,157,339	\$13,051,915
Total Assets	\$43,159,982	\$32,542,791	\$32,952,585	\$108,655,358
Total Liabilities	\$8,473,984	\$17,323,113	\$20,795,246	\$46,592,343
Total Fund Balance	\$34,685,998	\$15,219,648	\$12,157,339	\$62,092,985

Key changes to this year's 990s:

- In prior years, DSST's 990s only included Home Office based activity and did not include the schools. When we changed auditors and tax firms in January of 2021, the new firm feels strongly school based activity should be included in the 990s as they are a large portion of our financial activity and the reason DSST exists. Due to this change, you will see large differences in the current year from the prior year as you're reviewing the financial information on DSST's 990.
- In late 2020, DSST established the DSST Building Corporation in order to purchase the Elevate campus and hold the related long term bond debt. All revenue to the Building Corporation is a transfer from DSST, Inc to the Building Corporation for the initial purchase of the building and related expenses until bond financing could be secured in June of 2021.

Please contact DSST Audit Committee Liaison Tony Eberspacher at Anthony.eberspacher@scienceandtech.org or DSST Audit Committee chair Patrick O'Rourke at patrick.orourke@colorado.edu with any questions on these annual tax filings.



Appendices



Committee Charters

Academic and Social Emotional Learning Committee

Charter Fiscal Year 2021

The Academic and Social Emotional Learning Committee is responsible for monitoring the educational quality and impact of DSST Public Schools, supporting the full board in building their capacity to plan and progress monitor at the governance level, and providing thought partnership to DSST leaders, as desired, regarding DSST's academic and social emotional learning (SEL) strategy and its implementation.

DSST aspires to develop graduates with a strong sense of values, a deep understanding of their identity, and the foundational skills and habits to become the best versions of themselves, lead fulfilling lives, and make a contribution to the human story.

To support DSST in achieving academic and SEL excellence, the Academic and Social Emotional Learning Committee will focus its 2021-22 work on partnering with staff to: 1) support the board in understanding and implement a newly-revised comprehensive and coherent scorecard, inclusive of annual and multi-year targets, that will support rigorous progress monitoring of implementation, outputs, and impact; 2) develop the Board's comfort and capacity with using the scorecard; 3) provide thought partnership in an advisory capacity on DSST's approach to SEL; 4) provide thought partnership in an advisory capacity to the DSST's approach to academic planning; 5) develop the Board's comfort with academic planning; and 6) provide as-requested thought partnership to the Acting Chief of Schools and/or Chief Academic Officer to support staff's implementation of its plan.

DSST's Acting Chief of Schools and Chief Academic Officer will serve as the primary staff liaisons and will participate in meetings of the Committee.

The Committee will at all times be mindful that its role is oversight, not management.

Education Committee Fiscal Year 2021 Objectives

1. Support the board in understanding and implementing a newly-revised comprehensive and coherent scorecard, inclusive of annual and multi-year targets, that will support rigorous progress monitoring of implementation, outputs, and impact.
 - a. Provide thought partnership on continuous improvement opportunities for the scorecard design and layout to ensure it is coherent, digestible, and able to provide insight into DSST's theory of action.
 - b. As part of the academic planning process, provide thought partnership on DSST's measures and annual and multi-year targets, paying particular attention to ensuring they are both ambitious and achievable, and considering lead measures.
2. Develop the Board's comfort and capacity with using the scorecard.
 - a. Develop and facilitate an educational opportunity for the full Board to build their comfort and capacity with governance-level progress monitoring.
 - b. Develop the board's understanding of measures and targets.
 - c. Partner with staff to monitor key goals and metrics and prepare presentations/resources for the full Board.

- d. Support governance-level use of the new scorecard in part by piloting a standard protocol of questions to support the board in unpacking the governance-level “what”, “so what”, and “now what” questions that will arise from its review.
 - e. The Committee will work with the Home Office and Board of Directors to primarily focus on progress towards annual targets on the school report card measures.
3. Provide thought partnership in an advisory capacity on DSST's approach to SEL.
 - a. Continue to monitor and provide thought partnership on DSST's strategic direction and significant network-wide academic and SEL policies
 - b. Research and--if appropriate--recommend revised goals and metrics related to social-emotional learning.
 4. Provide thought partnership in an advisory capacity to the DSST's approach to academic planning.
 - a. Analyze multiple approaches and associated deliverables for academic planning. Provide thought partnership to DSST leaders as they launch and run planning efforts.
 5. Develop the Board's comfort with academic planning
 - a. Develop and facilitate an educational opportunity for the full Board to build their comfort and capacity with governance-level academic planning.
 - b. Garner governance-level input into the content of the plan by supporting the facilitation of Board-level conversations.
 - c.
 6. Provide as-requested thought partnership to the Acting Chief of Schools and/or Chief Academic Officer to support staff's implementation of its plan.

Meeting Schedule and Topics

Committee Meeting 11/5/21	<ul style="list-style-type: none"> • Develop and deepen relationships. • Ground in committee purpose and work. • Develop shared understanding about DSST's current strategic and academic planning systems. • Analyze one approach (Attuned's) to strategic and annual planning.
Board meeting 11/18/21	<ul style="list-style-type: none"> • Provide quick update on DSST's intent to engage in academic planning
1/18	<ul style="list-style-type: none"> • Analyze provocations about the future of work and K-12 to inform DSST's graduate aims. • Provide input into DSST's planning approach to planning. • Determine opportunities for full Board engagement in visioning, planning, and progress monitoring. What from today's session should we turn-key? What should we not?
Board meeting 1/20/22	<ul style="list-style-type: none"> • Tentative: Working session on graduate aims? • Solicit feedback from the full Board on a draft plan to include governance-level input in the planning process.

Committee Meeting Late February, 2022	<ul style="list-style-type: none"> • Prepare for March Board planning workshop. • Develop shared understanding about DSST's current approach to SEL. • Tentative (depending on the hypothesis for academic planning priorities): Prepare for January Board workshop on Student Wellness & SEL (choose pre-readings, design facilitation, etc.)
Board meeting: March 17, 2022	<ul style="list-style-type: none"> • Working session on academic priorities, initiatives and/or goals.
Committee Meeting: End of March	<ul style="list-style-type: none"> • Debrief March Board session • Preview and provide input on 2022-23 priorities, initiatives, and goals relevant to the committee
Committee Meeting April, 2022	<ul style="list-style-type: none"> • Preview and provide input on 2022-23 priorities, initiatives, and goals relevant to the committee • Prepare to pilot Board data protocol for year-end review of DSST scorecard
Board meeting: June 16, 2022	<ul style="list-style-type: none"> • Review DSST 2022-23 priorities

Meeting times are to be determined via Doodle.

Members:

Alyssa Whitehead-Bust (chair)

David Greenberg

Brenda Allen

Steve Cartwright (Attuned Education Partner's team member with expertise in data analytics and target setting)

Jean Kutner

Charlie Coglianese

Landon Mascarenaz

Staff Liaisons:

Christine Nelson

Nicole Fulbright

Kate Hubbard

Dr. Natalie Lewis

Mike Kreger

Audit Committee

2021-2022

Role

The audit committee will assist the DSST Public Schools board of directors in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and the DSST Public Schools' process for monitoring compliance with laws and regulations and the code of conduct. The audit committee's role includes a particular focus on the qualitative aspects of financial reporting, organization processes for the management of risk, and compliance with significant, applicable legal, ethical, and regulatory requirements.

Authority

The audit committee is empowered to:

1. Appoint, approve compensation, and oversee the work of any registered public accounting firm employed by the DSST Public Schools.
2. Resolve any disagreements between management and the auditor regarding financial reporting.
3. Seek any information it requires from employees-all of whom are directed to cooperate with the audit committee's requests-or external parties.
4. Meet with DSST Public Schools officers, external auditors, or outside counsel, as necessary.
5. Investigate any matters brought to the audit committees' attention that is within the scope of its responsibilities. Subject to the approval of the board of directors, the audit committee may retain external professionals for this purpose if, in its judgment, that is appropriate.

Membership

The audit committee will consist of at least three members of the board of directors. The board will appoint audit committee members and the audit committee chair. Each audit committee member will be both independent and financially literate. Financial expertise necessary to understand and evaluate the financial transactions and the internal control procedures of DSST Public Schools will be sufficient amongst the audit committee members to fulfill the audit committee responsibilities.

Operational Principles

The audit committee will operate under the following principles:

1. The audit committee will meet at least twice a year, with authority to convene additional meetings as circumstances require.
2. All audit committee members are expected to attend each meeting in person or via telephone- or videoconference.
3. The audit committee will invite members of management, auditors or others to attend meetings and provide pertinent information, as necessary.
4. Audit committee meeting agendas will be prepared by the chair with input from audit committee members.
5. The audit committee will hold executive sessions as it deems necessary.
6. Members of the audit committee will be provided appropriate briefing materials in a timely manner, and the chair will ensure that minutes are prepared.
7. The audit committee chair will report at regularly scheduled board of directors' meetings about audit committee activities, issues and any related recommendations.

8. A brief annual report will be prepared and submitted to the board of directors which includes the audit committee's evaluation of its performance and confirmation that all responsibilities outlined in this charter have been carried out.
9. The audit committee will annually review and assess the adequacy of the charter and request board approval for proposed changes.

Responsibilities

Financial Reporting

1. Approve annual audited financial statements prior to submission to external entities or regulators. Review them with management and, as applicable, with external auditors to consider whether they are complete, consistent with information known to audit committee members and reflect appropriate accounting principles.
2. Provide audited financial statements to the board.
3. Inform management and the external auditors that they are expected to provide a timely analysis of significant current financial reporting issues and practices.
4. Review and understand the impact of significant accounting and reporting issues including: complex or unusual transactions; judgmental and high-risk areas; and recent professional and regulatory pronouncements. Evaluate management plans to address such matters, auditor's views, and the basis for conclusions.
5. Approve significant changes in important accounting principles and the application thereof in both interim and annual financial reports.

Audit

1. Review with management and the external auditors the results of the audit, including any difficulties encountered and or changes in the scope of the audit.
2. Review with management and the external auditors all matters required to be communicated to the audit committee.
3. Understand the scope of external auditors' review of internal controls over financial reporting.
4. Obtain reports of auditor's findings, recommendations, and comments regarding pertinent issues and monitor management's responses.
5. Review the external auditors' proposed audit scope and approach to ensure completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.
6. Review the performance of the external auditors, and exercise final approval on the appointment or discharge of the auditors.
7. Review and confirm the independence of the external auditors by obtaining statements from the auditors on relationships between the auditors and the DSST Public Schools, including non-audit services and by discussing the relationships with the auditors. The external auditors should confirm to the audit committee that no limitations have been placed on the scope or nature of their audit procedures.
8. On a regular basis, meet separately with the external auditors to discuss any matters that the audit committee or auditors believe should be discussed privately.
9. Provide an open avenue of communication between the external auditors and the board of directors.
10. Review the findings of any examinations by regulatory agencies and any auditor observations.

Compliance and Control

1. Review the effectiveness of the system for monitoring compliance with laws and regulations as they relate to financial reporting and the results of management's investigation and follow-up of any instances of noncompliance.
2. Consider the effectiveness of the DSST Public Schools' internal control system, including information technology security and control as it relates to financial systems.
3. Obtain updates from management and DSST Public Schools legal counsel regarding any critical compliance matters.
4. Review any other reports that DSST Public Schools issues that relate to audit committee responsibilities.
5. Perform other activities related to this charter as requested by the board of directors.

Risk Management

1. Review risk mitigation practices to ensure DSST sufficiently manages and protects against exposure to risk. This includes reviewing the both the categories of risk tracked by management and management's assessment of preparedness.

Other Matters

1. Review the 990 tax return for DSST, the DSST Public Schools Foundation, and the DSST Building Corporation provided by DSST management to the committee by May 15th
2. Review the annual audit results of the 401K plan provided by DSST management to the committee by April 15th

Members 2021-2022

Patrick O'Rourke, Chair

Peter Fritzinger, Member

Teresa Berryman, Member

Tony Eberspacher, DSST Liaison

Audit Committee Goals 2021-2022

In conjunction with DSST leadership accomplish the following:

1. Update charter
2. If any comments are made in the management letter, determine if action should be taken and supervise the plan if appropriate.
3. Continue tracking the evolution of risk management strategies including assessment, monitoring and reporting.
4. In connection with DSST management and BKD, DSST's external auditors, assess the financial risk of the organization through an audit of internal controls and present the outcome to the DSST board at the January 20, 2022 meeting.

Schedule of Meetings

<u>Date</u>	<u>Agenda Items</u>	<u>Format</u>
Sep. 9, 2021, 3:00 pm	Audit exit conference (with external auditors)	Phone-In
	Approve Audited Financial Statements (with external auditors) Approve Audit Charter Executive session with external auditors	
May 5, 2022, 3:00 pm	Audit entrance conference (with external auditors) Review Risk Management Report	Phone-in
	Management discussion of compliance and controls with respect to financial laws and regulations	

Executive Committee

2021-2022

Role

The Executive Committee is responsible for strategic oversight of Board matters. It is comprised of the Board Chair, the Board Vice Chair(s), and the Chairs of each of the Board Committees, as well as the immediate past Board Chair, if still serving on the Board. The CEO of DSST is the staff liaison and attends meetings of the Committee.

Responsibilities

The Committee will create a Board culture of engagement, ownership and accountability that supports achievement of DSST's annual Network goals and Strategic Plan, and DSST's core values of respect, responsibility, integrity, courage, curiosity and doing your best.

The Committee will oversee the annual evaluation by the Board of the CEO. It will approve the Management Succession Plan prepared from time to time by Management. The assignment of Committee Chairmanships will rest primarily with the Board Chair, the Vice Chair(s) and the CEO, with advice from the Executive Committee. In addition, the Board Chair and the Vice Chair(s) will hold Committee Chairs accountable for aligning Committee Charters, Long Term Goals and Annual Objectives with DSST's strategic and operating plans, and for achieving annual goals. The Committee will provide input into the Board agendas and the annual Board retreat. As requested by the Nomination and Governance Committee, the Executive Committee will interview, evaluate and, if appropriate, re-nominate Directors whose terms are expiring.

At the discretion of the full Board, the Committee may act between meetings in the Board's stead as regards certain matters specifically delegated to it by the Board.

The Executive Committee will be a resource to the other standing Committees of the Board and will support the Chairs of those Committees in fulfilling their Charters, Long Term Goals and Annual Objectives. It will work with those Committees and with the staff of DSST in fulfilling its own Charter, Goals and Objectives. It will work with Management to support achievement of DSST's annual Network goals and Strategic Plan.

General Long-Term Goals:

1. Ensure that the Board accurately and fairly assesses the performance of the CEO, and holds the CEO accountable for performance.
2. Assure that DSST has an approved Management Succession Plan, which includes interim management and recruiting plans, to deal with the unexpected loss of the CEO. It will work with management to expand succession planning to Individuals reporting to the CEO, and their direct reports. The Committee may appoint a special task force to ensure an effective Succession Plan.
3. Involve the Board regularly in providing strategic input to Management around critical issues affecting DSST. However, the Board's role is to govern, not manage the organization. Thus, strategic and operating plans will be prepared by Management and approved by the Board.
4. Work with the Nominations and Governance Committee to create an excellent, engaged, and diverse non-profit Board in Denver.
5. Create a Board culture of engagement, ownership and accountability that supports achievement of DSST's annual Network goals and Strategic Plan, and DSST's core values of respect, responsibility, integrity, courage, curiosity and doing your best.

Membership and Home Office Liaison

Gloria Zamora (Chair)
 Peter Fritzinger (Vice Chair)
 Glenn Russo (Finance & Operations Chair)
 Scott Arthur (Advancement Chair)
 Alyssa Whitehead-Bust (Academic and Social Emotional Learning Chair)
 Billy Brown (Nominating & Governance Chair)
 Patrick O'Rourke (Audit Chair)
 Bill Kurtz, Home Office Liaison

Executive Committee Goals Fiscal Year 2021/2022 Objectives:

1. Oversee the evaluation of the CEO's performance for Fiscal Year 2021. Completed by October 2022.
2. Work with Committee Chairs on Membership, Charters, Goals and Objectives aligned with DSST's values, strategy, and operating plan.
3. Focus on Smart Growth as part of Executive Committee meeting agendas. Serve as a sounding board and source of information and perspective to the CEO as it pertains to Smart Growth.
4. Plan, conduct and publish results, as appropriate, from the annual Board Retreat, designed to provide strategic input to Committees and Management.
5. Delegate to the Succession Planning Subcommittee to work with management on updating and approving a Management Succession Plan.
6. The Board Chair, in conjunction with the Vice Chairs and the CEO, in consultation with the Nominations and Governance committee, will interview and evaluate Board members whose terms are expiring.
7. Periodically evaluate the performance of each Committee of the Board. The Board chair, in conjunction with the Vice Chairs, will work with respective Committee Chairs and CEO to insure they have resources to succeed, and will hold Chairs accountable for results.
8. At the request of the Board Chair, assign or re-confirm Chairs for each Committee for FY 2023.
9. Prepare a self-assessment of Executive Committee performance for FY 2022.
10. Conduct regular Executive Committee meetings; set Board agendas at such meetings.

Deliverables:

September 2021	CEO Performance Review
January 2022	Updated Committee Charters
October 2021	Conduct BOD Retreat
May 2022	As needed, Evaluate BOD Members whose terms expire
June 2022	Management Succession Plan Update
July 2022	Self-Assessment of Executive Committee Performance

Meeting Schedule / Key Topics TBD

September 14, 2021	1:30 PM
October 7, 2021	4:00 PM
November 11, 2021	3:00 PM
January 13, 2022	4:00 PM
March 10, 2022	4:00 PM
May 12, 2022	4:00 PM
June 9, 2022	4:00 PM

Finance and Operations Committee

2021-2022

Role

The Finance and Operations Committee will assist the DSST Public Schools Board of Directors in providing financial and operational oversight for the organization. Areas of oversight include annual budgeting, long-term financial planning, investment policy, facilities acquisition and planning, back-office information technology applications, information technology infrastructure, debt-related covenant maintenance and financial reporting. The committee will annually review and assess the adequacy of its charter and request board approval as modified.

Responsibilities

Budget and Reporting

- Review and discuss the budget and reserve requirements within the committee. Recommend approval of the budget and board designated reserves to the board of directors
- Review reports from the VP of Finance that clearly communicate financial and cash position, adherence to the budget, and allocation of resources toward the accomplishment of mission
- Perform an annual review of employee benefits and compensation
- Highlight any significant known or expected budget variances for the board
- Review annual disbursement request submitted by DSST Inc. for approval by the DSST Foundation
- Review organizational initiatives that may impact financial health and reporting

Long-term Financial Planning

- Maintain a current understanding of the long-term financial plan, and the sensitivity to changes in assumptions
- Identify material financial risk and mitigation actions
- Ensure the long-term financial plan is consistent with the Vision and Strategic Plan
- Keep the board informed about the long-term financial health of DSST
- Assess compliance with debt-related covenants and future debt capacity for potential facilities investment

Operations

- Serve as a consultative resource on operations for the board and DSST Staff
- Track facility requirements and long-term planning processes
- Review facility acquisitions
- Review planning for back-office applications and management's assessment of the ability of these resources to meet organization requirements
- Advise on information technology infrastructure deployment and planning

Investments

- Maintain and monitor compliance with the Investment Policy Statement
- Offer guidance on the investment and reinvestment of assets committed to the investment program in a manner consistent with the Investment Policy Statement and the long-term financial plan
- Once a year, report to the entire board on the status of investments and confirm compliance with the Investment Policy Statement
- Request annual reporting from the DSST Foundation and review investment performance

Internal Controls and Accountability

- Although the entire board carries fiduciary responsibility for DSST, the finance and operations and the audit committee will serve a leadership role in this area
- Ascertain leaderships success in establishing a culture and commitment to integrity and compliance
- Set board expectations for appropriate internal control procedures for financial transactions

Membership

The committee will consist of at least three members of the board of directors. Outside financial and operational experts may also be included. The DSST VP of Finance will serves as the Home Office liaison to the committee

Members and Home Office Liaison

Teresa Berryman, Member

Barbara Brohl, Member

Peter Fritzinger, Member

Nicholas Plantan, DSST Staff Liaison

Glenn Russo, Chair

Jeffrey Tarr, Member

Goals

- Ensuring LTF and budget visibility with Board and adherence to financial plans
- Track facility issues as they relate to growth plan and Aurora Public Schools
- Clarify financial policies between DSST, Inc and DSST Foundation
- Review and modify Committee charter

Schedule

- Committee meetings will be held two weeks before each board of directors meeting at the DSST Home Office. Special meetings will be called as needed to address specific meetings (e.g., additional budget reviews, major state/city funding changes, COVID-19 impact)

Nominating and Governance Committee Charter

2021-2022

Role

The Nominating and Governance Committee is responsible for board recruitment, engagement, self-assessment and assisting DSST's leadership in its strategic and advocacy functions. This Committee will work with other committee chairs and the Board as a whole to identify current and projected vacancies on the board and in specific committees, assess the composition of the current board, and solicit and vet nominations from current members, always working toward filling gaps in competencies and demographics and keeping the financial health of the organization as a top priority.

The Committee will also work with DSST staff to develop and maintain a description of board expectations and membership to inform prospective candidates and current Board members. The Committee will work to ensure Board engagement in DSST public schools through an in-depth new board member orientation, regular school visitations and effective information management and dissemination. This Committee will conduct regular assessments of the board's performance as a whole and create a process for each individual member's level of engagement and support. This committee shall also work with DSST's leadership to identify and pursue opportunities for DSST and board members to engage in advocacy within the DSST community and beyond to ensure a broader understanding of DSST's mission, vision, and goals.

Responsibilities

Board Development

- Cultivate a pipeline of exceptional new Board prospects that are available for appointment as time and need determine. Prospects for our Board will be evaluated against the stated Strategic Plan/ Vision 2025 and our longer-term vision and the needed skill sets to achieve them.
- Develop detailed criteria and gap analysis for Board candidates.
- Onboard new Board members: Hold a New Board Member Orientation each year.
- Support a Board culture of engagement, ownership and accountability that supports achievement of DSST's annual Operating Plan and Strategic Plan, and DSST's core values of respect, responsibility, integrity, courage, curiosity and doing your best.
- Resolve specific questions and needs of the Board relating to terms and succession and make specific recommendations to the Board regarding these matters.
- Standby a commitment to Diversity, Equity and Inclusion throughout the board and organization. This means to be an inclusive community of equitability and respect. To keep each other accountable, we need to be committed to anti-bias education, professional development and equity in board recruitment.

Board Evaluation

- Board Level: Develop and deploy an annual survey for the overall Board to evaluate our work in supporting the overall organization. This should include a 360-degree evaluation to give staff a chance to evaluate Board effectiveness. The committee should periodically review the DSST board policies and other governance documents to ensure that they reflect best governance practices.
- Committee level: Include a section for each Committee in the annual survey to evaluate their committee work in support of the overall organization. Also use charters and progress toward each charter goal as basis for evaluation.
- Individual level: Review Board Commitment document and ensure that it reflects the commitments expected of individual board members. Ensure expectations around individual commitment are communicated to new board members at orientation and all board members on an annual basis.

Advocacy

- Engage with DSST leadership to identify the areas where DSST must engage stakeholders in the DSST community and beyond to ensure a broader understanding of DSST's mission, vision, and goals.
- Identify how the Board of Directors can best assist DSST leadership in advocacy with policymakers and community influencers.
- Assist DSST leadership in advocacy efforts through coordinated outreach, participation in community events, and engagement with DSST stakeholders and community leaders.

Membership

The membership of the committee shall include the committee chair, which shall be appointed by the board, the Board Chair, and at least two additional members of the board. It is desirable that the committee has members with some expertise in recruitment and personnel and board evaluation, strategic planning, advocacy, and community relations, as well as at least one member with board governance expertise. The DSST Chief Advocacy & Communications Officer will serve as the Home Office Liaison to the committee.

Billy Brown, Chair

Gloria Zamora, Board Chair and Member

Patrick O'Rourke, Member

Janet Lopez, Member

Justin Jaschke, Member

Kaitlin Glenn, Home Office Liaison

Meeting Schedule / Key Topics TBD

9/23/21	12:45pm
11/18/21	12:45pm
1/20/22	12:45pm
3/17/22	12:45pm
5/19/22	12:45pm
6/16/22	12:45pm



School Reports

DSST Public Schools – Network Overview

Middle School

Total Enrollment	3,427
Things That are Working Well	<ul style="list-style-type: none"> • Strong leadership transition • Hiring for 2022-23 school year • Teacher retention • Implementing Peak End Theory to close out the school year (see CV MS report) • Staff and student culture • Home Office team jumping in to support • Being able to host in person events • Increase in family satisfaction based off Family Engagement Survey • Community connection • Rebranding Initiative • 6th and 7th graders are doing well which makes us hopeful for the start of the 2022-23 school year
Top Challenges	<ul style="list-style-type: none"> • Keeping team stamina up; staff exhaustion • Staff time and energy specifically regarding supporting students with complex needs and behavioral plans • Staff absences and finding coverage due to spike in staff COVID cases • Staffing • Enrollment • Culture concerns and staff time • 7th grade student culture • Tightening up 8th grade student culture and academics • 8th grade continues to struggle through the developmental/social gaps created during the pandemic • Students demonstrating a lack of impulse control resulting in more referrals, negative interactions, and increased peer to peer conflict

High School	
Total Enrollment	3,340
Things That are Working Well	<ul style="list-style-type: none"> • Intentional planning for 2022-23 is creating strong momentum • Collaborative planning going into 2022-23 – more insync 6-12 with culture team • Hiring for 2022-23 school year • Celebrations for our class of 2022 • End of year celebrations, school events, and whole school morning meetings • Strong positive feedback from Tri 2 parent survey • Revisiting what it means to be a “founder” with 9th grade class • Staff team building and bonding • Engagement in academics and assessments • Improvement with student behaviors and more consistent support for students
Top Challenges	<ul style="list-style-type: none"> • Enrollment • Staff stretching due to leaves and staff shortages • Staff and student burnout • Cultural consistency due to teacher exhaustion • Staff culture • Improve systems that support Tier 1 behavior management cycles • Attendance • High quality candidates for hiring specifically in special education and paraprofessionals • Shared campus is limiting • Improving gaps with Latinx students in both GPAs and student experience surveys

School Name	Aurora Science & Tech	
School Director	Becca Bloch	
Grades Served	6 - 8	
Enrollment Update	6 th	130
	7 th	147
	8 th	158
	Total Enrollment	435
Brief Summary of Academic Results	<ul style="list-style-type: none"> • Student GPAs continue to be strong, with the vast majority of students having a 3.0 GPA or higher. • We had a strong testing culture during CMAS exams in April. 	
Top Two Things That are Working Well	<ul style="list-style-type: none"> • Seigle (next year's AST School Director) is having a strong transition to the AST community and building a vision with staff for next year • Hiring for the 22/23 School year is going well - down to only a few positions left to hire 	
Top Two Challenges	<ul style="list-style-type: none"> • Keeping teacher stamina up for the month of May - teachers are just really tired (we are hopeful staff appreciation week will be a good morale booster) • We have a few students with complex needs and behavioral plans that take a considerable amount of staff time and energy. 	

School Name	DSST: Byers Middle School & High School	
School Director	Elin Curry	
Grades Served	6 – 12	
Enrollment Update- Middle	6 th	144
	7 th	150
	8 th	159
	Total Enrollment	453
Enrollment update- High	9 th	140
	10 th	147
	11 th	140
	12 th	130
	Total Enrollment	557
Brief Summary of Academic Results	<ul style="list-style-type: none"> - We are continuing to focus on GPA adjustment through the end of the year, with concerns across the board about lower-than-goal GPAs in both MS and HS despite overall strong growth and performance - We are excited to see results of CMAS and PSAT/SAT testing and hopeful based on performance on ANET and growth across the year as well as strong culture during these testing cycles 	
Top Two Things That are Working Well	<ul style="list-style-type: none"> - Intentional planning for 22-23 is creating strong momentum, especially in our middle school team. - Celebrations for our class of 2022 have been fantastic, and the ability to have a 'normal' spring from in-person orientation, to senior signing day, to end of year events is breathing a lot of life into our community! 	

<p>Top Two Challenges</p>	<ul style="list-style-type: none"> - Enrollment is more challenging than it's been since initial founding. While we think we'll be ok for next year it's definitely been a 'wake-up call' for us to be on point and really market well to our community. We saw our net promoter score increase for HS in the latest family survey, and drop for MS. While our orientations have been really strong for incoming families, we need more of them, and getting back to a sterling reputation is important for us this year in CMAS/ratings and throughout next year, especially for our 6th grade. - We are finally living out a fully built out Spring and there is a lot to handle 6-12 - we're experiencing stretches due to leaves and staff shortages that are compounding that, and we're pulling it off!
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School Name	DSST: Cole Middle School & High School	
School Director	Grant Erwin/ Misha Hudak	
Grades Served	6 – 12	
Enrollment Update- Middle	6 th	73
	7 th	95
	8 th	89
	Total Enrollment	257
Enrollment update- High	9 th	97
	10 th	81
	11 th	89
	12 th	83
	Total Enrollment	350
Brief Summary of Academic Results	<ul style="list-style-type: none"> - We continue to focus on GPA, including remediation for students on the low end of the spectrum. We do have lower GPAs than we were hoping for so this is a priority. - We are eager to receive results from CMAS and PSAT/SAT. Some individual students have shared their scores with excitement. It was great to see growth in some areas - Our departments continue to develop and all have a strong foundation from which to build going into next year. 	
Top Two Things That are Working Well	<ul style="list-style-type: none"> - Collaborative planning going into next year has been a win - We are more insync 6-12 with our culture team, which has been effective - The end of year celebrations have been really positive- Senior Signing Day, 100% Celebration, (we have Colechella coming up). 	

Top Two Challenges	<ul style="list-style-type: none"> - Attendance is still lower than we need it to be- despite continued efforts. - Enrollment is not where we need it to be
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School Name	DSST: College View Middle School	
School Director	Graham Wynings/ Shannon Feeney	
Grades Served	6 – 8	
Enrollment Update	6 th	141
	7 th	162
	8 th	167
	Total Enrollment	470
Brief Summary of Academic Results	<ul style="list-style-type: none"> • We wrapped up CMAS testing mid April. Testing culture was strong across all classrooms and we're looking forward to seeing our academic results. • Our overall GPA average is just shy of 3.0 (2.86); our 6th grade is at a 3.0 average and our 7th grade is at a 2.83 	
Top Two Things That are Working Well	<ul style="list-style-type: none"> • We have introduced Peak End Theory to our Leadership team and staff; the psychological rule that the peak of an experience and the end of an experience inform how you create memories. Staff are utilizing Peak End Theory to plan for a strong close to the school year with students; we see this happening through teachers working to bring academic joy and excitement into their lessons and intentional planning for community building during our last days of school schedule. • Staff and student culture is positive; staff are focused on closing out the end of the year strong; instruction continues to be a focus in classrooms. 	
Top Two Challenges	<ul style="list-style-type: none"> • We had had a recent small spike in COVID cases and are experiencing a higher number than usual of staff absences • We want to continue to tighten up 8th grade student culture and academics; 8th grade has been trending lower for GPA and we are seeing an increase in discipline issues with the 8th grade team 	

School Name	DSST: College View High School	
School Director	Bill Knous	
Grades Served	9 – 12	
Enrollment Update	9 th	155
	10 th	146
	11 th	141
	12 th	148
	Total Enrollment	590
Brief Summary of Academic Results	GPAs trending to finish at 2.9 or above for 9th and 10th Seniors averaging 4 acceptances to 4-Year universities AP exams completed for more than 230 students and awaiting results!	
Top Two Things That are Working Well	Hiring for 22/23 - all but one position filled Planning for 22/23 and leadership team talent coming in	
Top Two Challenges	Staff are tired - impacting efficacy and accountability Increased absences due to sick kids and increase in COVID cases	

School Name	DSST: Conservatory Green Middle School	
School Director	Jennifer Trainer	
Grades Served	6 – 8	
Enrollment Update	6 th	121
	7 th	153
	8 th	162
	Total Enrollment	436
Brief Summary of Academic Results	<p>We recently wrapped up our CMAS testing. Our students did a fantastic job demonstrating effort and coming to school each day ready to learn.</p> <p>Our student GPA average continues to be above our goal of 3.0, it is a 3.11 currently. We are working with our students to finish strong when it comes to the hard work they have shown throughout the year.</p>	
Top Two Things That are Working Well	<p>Our Family Engagement Survey results show an increase in family satisfaction in several areas that we have worked to address. Our focus this trimester was on family communication. "I am satisfied with the communication between school and home" went from 72.5% to 83.6%. "I feel well informed by whole school information through newsletters, Flyer, website, and social media" went from 78.3% to 87.3%.</p> <p>We have been able to host in person events again that have brought joy to our community. We held a Creative Core Showcase and Talent Show, hosted our first school dance and went on a whole school field trip to the Rockies game. We also are looking forward to our Science Fair next week.</p>	
Top Two Challenges	<p>Our students are demonstrating a lack of impulse control or "group think" when it comes to making decisions during the school day. This is manifesting in frequent referrals, negative interactions with adults, and increased peer to peer conflict.</p> <p>We are seeing an increase in covid cases among staff and therefore coverage is once again an issue in our community.</p>	

School Name	DSST: Conservatory Green High School	
School Director	Meghan Janci	
Grades Served	9 – 12	
Enrollment update	9 th	134
	10 th	164
	11 th	141
	12 th	128
	Total Enrollment	567
Brief Summary of Academic Results	<ul style="list-style-type: none"> - Students just completed Official SAT testing and we are excited to see the results. Our Fall to Winter growth was below our historical average and we are hoping our focus on SAT prep in classes will lead to stronger than anticipated growth. - We have completed SAT and CMAS testing and are preparing for AP and Final Exams in the next 4 weeks. - GPAs continue to be an area of focus with only 46% of students currently earning a 3.0 average or above. 	
Top Two Things That are Working Well	<ul style="list-style-type: none"> - We have recently held a number of events to build whole school joy - students have participated in Senior Signing Day and a carnival after, earth week, ski & snowboard, study abroad, STEM/CC showcase, prom and we are preparing for in-person awards ceremonies and graduation. - We have maintained a strong positive feedback from our T2 parent survey, including a high net promoter score from families. 	
Top Two Challenges	<ul style="list-style-type: none"> - High quality candidates for hiring - we are struggling to get special education and paraprofessional candidates in particular. - Cultural consistency due to teachers exhaustion - areas of focus include intervention attendance, headphones, cell phones, food 	

School Name	DSST Middle School @ Noel Campus	
School Director	Alana Raybon	
Grades Served	6 – 8	
Enrollment Update	6 th	152
	7 th	152
	8 th	145
	Total Enrollment	449
Brief Summary of Academic Results	<p>6th: 3.10 7th: 2.20 8th: 2.84</p> <p>Staffing and culture challenges continue to make academic quality difficult. The recent termination of our Math 8 teacher, as well as our 7th grade math teacher's long term medical absence has impacted our math data. Challenges with maintain consistency in classrooms with the number of staff absences has impacted the quality of education in core classes.</p> <p>Overall, CMAS testing culture was strong and attendance during testing was adequate.</p>	
Top Two Things That are Working Well	The HO matrix team has jumped in with full support to help Noel get back on track. Culture is the main priority. Recent pivots are the revision of our discipline ladder and referral system. Libby Brian is leading practice clinics for struggling teachers.	
Top Two Challenges	<p>1) Staffing: We fluctuate between 5 - 10 absences daily. This becomes incredibly challenging when we need to staff an elective or SS teacher with 5 classes. Fridays and Mondays are the most challenging days for staffing. Subs are helpful, but in order to keep the school safe, we have to put 2 subs at a time in some challenging classes.</p> <p>2) 7th Grade Student Culture: We are fighting an uphill battle with curving 7th grade culture. Referrals are high and a disruptive "herd" mentality is rampant.</p>	

School Name	DSST: Elevate Northeast High School	
School Director	Travonda Favorite	
Grades Served	9	
Enrollment Update	9 th	157
	Total Enrollment	157
Brief Summary of Academic Results	<ul style="list-style-type: none"> • Our students of color GPA is slightly above Network average and second highest as a school • On the contrary, special population data is not where we would like it to be and is a huge part of our 22-23 planning. 	
Top Two Things That are Working Well	<ul style="list-style-type: none"> • We are revisiting what it means to be a “founder” with our current 9th graders as we prepare to welcome a new grade level and our middle school to one campus! • Our staff has spent a lot of time teambuilding and bonding although it's the end of the school year. We are still finding ways to experience joy. 	
Top Two Challenges	<ul style="list-style-type: none"> • Burn out. Students and staff alike are tired which is understandable at this point of the year. We also just lost our in-house sub which means that teachers will have to cover classes for absences for the remainder of the school year. 	

School Name	DSST: Green Valley Ranch Middle School	
School Director	Caroline Gaudiani	
Grades Served	6 – 8	
Enrollment Update	6 th	159
	7 th	158
	8 th	159
	Total Enrollment	476
Brief Summary of Academic Results	<p>We will have a new set of academic data from our iReady spring assessment in a few weeks.</p> <p>We are on track with our GPA goal.</p>	
Top Two Things That are Working Well	<ul style="list-style-type: none"> Teacher retention and hiring are strong and that will help us prepare for 22-23 and have a strong start to the year While we are definitely seeing spring behavior, 6th and 7th graders are doing really well, which makes us all hopeful for how they will start up next year. 	
Top Two Challenges	<ul style="list-style-type: none"> Staff is beyond exhausted and everyone is working so hard to stay positive, but it's taking a toll on health amongst other things Our 8th grade continues to struggle through the developmental/social gaps created during the pandemic. We are working hard to keep them learning and reflecting, but I am concerned about prep academy at the HS next year (given that I know 9th is also currently struggling). 	

School Name	DSST: Green Valley Ranch High School	
School Director	Jenny Brown	
Grades Served	9 – 12	
Enrollment Update	9 th	144
	10 th	146
	11 th	140
	12 th	129
	Total Enrollment	559
Brief Summary of Academic Results	<ul style="list-style-type: none"> We completed Spring PSAT testing in April and have already seen results come in showing strong growth across all bands of students, most significantly in the upper and lower quartiles. We have completed SAT and CMAS testing and are finishing up AP exams this week. Final Exams will occur in 3 weeks. Our engagement and attendance in all of these spaces has been at 97% or greater and we are excited at the signal this makes to engagement in our academic program. We are focusing on GPA growth, specifically moving from our 2.8 average in the middle of this last trimester to a 3.0 by the start of June. We are leaning into advisor and teacher supports to drive up grades that are on the cusp of moving from one letter to the next. 	
Top Two Things That are Working Well	<ul style="list-style-type: none"> Engagement in academics and assessment remains high. We have brought whole school morning meetings and events back online and our hosting a culture extravaganza to combine efforts of multiple student groups to showcase students. 	

Top Two Challenges	<ul style="list-style-type: none"> • We are in a reactive space for behavior and classroom culture and need to improve systems that support Tier 1 behavior management cycles. • Our shared campus space is limiting for things like lunch time and facilities use that impacts programming as well as ability to effectively monitor and supervise students.
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School Name	DSST: Montview Middle School	
School Director	John Clark	
Grades Served	6 – 8	
Enrollment Update	6 th	158
	7 th	152
	8 th	141
	Total Enrollment	451
Brief Summary of Academic Results	<p>- In March students took assessments known as ANet in Reading and Math. Our ELA 7 and Math 8 results were green meaning above network average while Math 7 and ELA 6 were white indicating there in the average range. Our Math 6 and ELA 8 results were red meaning they were off pace of network expectations.</p> <p>-Student worked hard on CMAS which was completed recently. We managed 95+% attendance during the time of CMAS and had good buy-in from students and staff with very few issues during testing.</p>	
Top Two Things That are Working Well	<ol style="list-style-type: none"> 1. Rebranding Initiative - We are in the process of considering our brand for Montview. We have engaged with staff and are looking forward to hearing from families through a survey and through some upcoming listening tours. 2. Community Connection - We have been working hard to create many opportunities for our students. We designed a great day on Senior Signing Day for our kids even though two grade level could not attend. In addition, we have field trips to the theater planned for 6th and 7th grade students, an Engineering field trip for 8th graders to CU, and a Block Party planned to celebrate our whole community on the 25th. 	

Top Two Challenges	<ol style="list-style-type: none"> 1. Enrollment for Next year - We are busy working to keep our enrollment numbers, particularly in 6th grade, on pace with what we need. This includes strong onboarding practices and reaching out to families in the second round to get them to choose our school. 2. Culture Concerns - While the overall culture of our school and classrooms is solid, we have some high level issues that are challenging. These include increased harassment on social media and other such items that drain time from our team that would be better served coaching and developing our teammates.
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School Name	DSST: Montview High School	
School Director	Becca Meyer	
Grades Served	9 - 12	
	9 th	144
	10 th	149
	11 th	129
	12 th	138
	Total Enrollment	560
Brief Summary of Academic Results	<p>P/SAT scores are coming in, but we don't have the full results from CollegeBoard yet. Similarly, AP tests have just concluded, but we won't see results until July.</p> <p>More students took AP tests than ever before at DSST Montview High School this year.</p> <p>Student GPAs are still not meeting our goal of 70% of students having a 3.0 GPA. We are continuing to work with our students on this important goal.</p>	
Top Two Things That are Working Well	<p>We are in full swing of planning for next year. Highlights include: adding a financial literacy course for all seniors next year, adding additional elective options for our juniors: neuroscience, AP computer science (historically a senior only course), art, theater, and media studies.</p> <p>We've seen a lot of improvement in student behaviors from the beginning of the school year, and have been able to support young people more consistently than in the fall.</p>	
Top Two Challenges	<p>We have some work to do on staff culture, being on the same page, and in desperate need of a little more teacher leadership in building. We'll be working on this for next year.</p> <p>We continue to see the most gaps with our Latinx students in both GPAs and their student experience surveys. Anecdotal evidence also shows that our Latinx students are less involved in extracurriculars. This will be a focus for 22-23.</p>	