

Minutes -- Rocketship Public Schools Business Committee Meeting (2019-20 Q4) (Thursday, May 28, 2020)

1. Opening Items

A. Call to Order

At 10:33am, Mr. Terman took roll call. With a Quorum of committee members present, Mr. Terman called the meeting to order.

Present: Alex Terman, Louis Jordan, Greg Stanger, Charmaine Detweiler

Advisors: Abby Spaulding, Emily Alwood

B. Public comment on off-agenda items

At 10:35am, Mr. Terman called for public comment on off-agenda items. While members of public were in attendance via Zoom, no comment was made.

2. Information Items

A. Listing of checks in excess of \$100,000

At 10:39am, the committee discussed and acknowledged the information items.

3. Consent Items

A. Approve minutes from February 18, 2020 Business Committee Meeting

B. Acknowledge Rocketship Transformation Prep lease amendment and lease schedule approved by Rocketship Wisconsin

C. Approve Fee Deferral Agreement between Rocketship Public Schools, Launchpad Development Milwaukee Two, Rocketship Education Wisconsin, and IFF, an Illinois not for profit organization.

At 10:41am, Mr. Terman called for a motion to approve the consent items. A motion was made by Mr. Stanger, seconded by Mr. Jordan, and carried unanimously by roll call vote.

Y: Alex Terman, Greg Stanger, Louis Jordan, Charmaine Detweiler

N: --

Abstain: --

4. Agenda Items

At 10:43am, Mr. Terman called for a motion to move the annual planning process overview out from item 4(B) and place it before the finance update on the agenda. A motion was made by Ms. Detweiler, seconded by Mr. Jordan, and carried unanimously by roll call vote.

Y: Alex Terman, Greg Stanger, Louis Jordan, Charmaine Detweiler

N: --

Abstain: --

The committee then discussed the annual planning process overview.

A. 2019-20 Finance Update and Forecast

At 10:55am, the committee discussed agenda item 4(A).

B. 2020-21 Annual Planning and Budget

At 11:20am, the committee discussed agenda item 4(B). At 12:13pm, Mr. Terman called for a motion to recommend approval of the 2020-21 Annual Budget to the Rocketship Board of Directors. A motion was made by Mr. Stanger, seconded by Mr. Jordan, and carried unanimously by roll call vote.

Y: Alex Terman, Greg Stanger, Louis Jordan, Charmaine Detweiler

N: --

Abstain: --

C. Recommend to the Rocketship Board of Directors approval of Line of Credit between Rocketship Education and Charter Asset Management Fund, L.P.

At 12:14am, the committee discussed agenda item 4(C). At 12:28pm, Mr. Terman called for a motion to recommend approval of Line of Credit between Rocketship Education and Charter Asset Management Fund, L.P. A motion was made by Ms. Detweiler, seconded by Mr. Stanger, and carried unanimously by roll call vote.

Y: Alex Terman, Greg Stanger, Louis Jordan, Charmaine Detweiler

N: --

Abstain: --

5. Adjourn

At 12:29pm, Mr. Terman called for a motion to adjourn the meeting. A motion was made by Mr. Jordan, seconded by Ms. Detweiler, and carried unanimously by roll call vote.

Y: Alex Terman, Greg Stanger, Louis Jordan, Charmaine Detweiler

N: --

Abstain: --

Respectfully Submitted,

Apoorva Katikaneni
Senior Compliance Associate

