



Tuesday, August 18, 2020
Rocketship Public Schools Business Committee Meeting (2020-21 Q1)

Meeting Time: 10:30am to 12:30pm

Webinar link: <https://rocketshipschools.zoom.us/j/91488045626>

Public Comment: Members of the public can make comment on off-agenda items at the start of the meeting, and on agenda items immediately preceding the board's discussion of each item. Please use the webinar's "raise hand" feature to indicate you would like to make a comment. You will be recognized once the public comment time begins, and will be unmuted by the host and permitted to make comment for a duration of up to 3 minutes.

1. Opening Items (10:30am-10:35am)

- A. Call to order
- B. Public comment on off-agenda items

2. Information Items

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

3. Consent Items (10:35am-10:40am)

- A. Approve minutes from May 28, 2020 Business Committee Meeting

4. Agenda Items (10:40am-12:30pm)

- A. 2019-20 EOY financial review (10:40am-11:10am)
- B. 2020-21 annual plan and budget update (11:10am-12:10pm)
- C. Business updates (12:10-12:30pm)

5. Adjourn (12:30pm)

THE ORDER OF BUSINESS AND TIMINGS MAY BE CHANGED WITHOUT NOTICE: Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice, provided that the Board takes action to effectuate such change. Timings listed on the agenda are estimates only and may change depending on the duration of public comment and discussion around prior items.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY: Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting may request assistance by contacting Apoorva Katikaneni at akatakaneni@rsed.org.

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

Rocketship Education
Checks signed in excess of \$100,000
Apr 2020 - Jun 2020

Check Date	Check #	Vendor and Invoice #	Invoice Amount	Amount of check
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Reoccurring Monthly Budgeted Expenditures (Policy #138 August 2014)

Subtotal by category

Group health

5/5/2020	40751	Cigna 2628248	349,138.35	349,138.35
5/13/2020	40894	Cigna 2643199	353,472.73	353,472.73
6/9/2020	41136	Cigna 2658181	366,058.41	366,058.41

\$ 1,068,669.49

School food service

4/8/2020	40496	Revolution Foods, Inc. 442965	300,267.54	300,267.54
5/26/2020	40970	Revolution Foods, Inc. 444692	449,672.69	
		444694	31,605.11	
		FTIC-000519	(24,884.97)	
		FTIC-000556	(25,914.35)	
		FTIC-000515	(23,469.74)	
			407,008.74	407,008.74

\$ 707,276.28

RFA 2019-20 In-Lieu of Property Taxes

6/16/2020	41189	Mt. Diablo Unified School District AR342006	971,884.00	971,884.00
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\$ 971,884.00

Budgeted Expenditures - not recurring payments

Example	Jumpstart	School startup online programs or furnitures.		
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Total - All checks signed in excess of \$100,000

\$ 2,747,829.77