



Board of Directors

Meeting Minutes

February 18, 2020 (11:30 p.m. to 1:30 p.m.)

Location: Gary Community Investments – 1705 17th Street #200 Denver, CO 80202

Members in attendance: Mr. Zach Hochstadt (Chair), Mr. Michael Baker (Vice-Chair), Mr. Chris Daues (Secretary/Treasurer), Ms. Erin Brown, Ms. Anna Jo Haynes, Dr. Rebecca Kantor, Ms.

Penny May, Ms. Amber Münck, Ms. Janice Sinden and Ms. Susan Steele

Members not in attendance: Councilwoman Gilmore and Ms. Chris Watney

Staff in attendance: Ms. Elsa Holguin, Ms. Ellen Braun, Dr. Marina M. Mendoza, Mr. Chris Miller, Ms. Tricia Nelson and Ms. Michelle Blubaugh

Guests: Ms. Samantha Levine, Mr. Rob McDaniel and Ms. Dionne Williams

Agenda Topic	Discussion	Action/Follow-Up/Decision
Call to Order		
Consent Agenda		<p><i>(For Approval)</i></p> <ul style="list-style-type: none"> ▪ January 21, 2020, Board Minutes ▪ January 2020 Statement of Financial Position <p>Ms. Sinden motioned to approve the consent agenda; Ms. Haynes seconded; All in favor, motion approved.</p>
Conflict of Interest Forms and 2020 Board Calendar	<p><u>Conflict of Interest Forms</u></p> <p>Ms. Holguín requested that Board members review the Conflict of Interest policy. All Board members are required to sign the Conflict of Interest form to disclose any personal interests and activities which might violate the policy.</p>	

	<p>The 2020 Board calendar includes 10 meetings in 2020. The months with no meetings unless required are July and September.</p>	
<p>City Audit Recommendations</p>	<p>City Audit Recommendations Ms. Holguín presented the City Audit Recommendations beginning on page 16 of the Board packet.</p> <ul style="list-style-type: none"> • The DPP Services budget included in the City Audit report was updated to reflect funds designated to programmatic reserves. • The proposed Reserve Policy includes four categories: Administrative, Programmatic, 2027 Programmatic and Innovation. • Administrative Reserves target as defined for 2020 is \$1.7 million. • The Finance and Governance Committee recommendation for Programmatic Reserves, option B as outlined, is estimated at \$4.6 million. • The Finance and Governance Committee recommends to fund the 2027 Reserve at 70 percent of the target, approximately \$7.2 million. • Minutes from the January 14 meeting with DPP, the Office of Children’s Affairs, City Finance and the City attorney’s office outlines how DPP will implement both recommendation 1.3 and 1.4 of the City Audit. • The proposed Investment Policy provides a clear statement of DPP’s investment objectives. DPP enlisted a securities attorney and the organizations banker to review the policy. • The proposed Contract Administration Policy outlines how DPP will administer and monitor contracts. The contract administration plan provide safeguards, oversight and performance measurements for DPP to effectively and efficiently provide core services. • With the support of the employers council and Kara Penn, DPP created the proposed Board Manual to establish formal board policies. Policies included in the manual accomplish all Board recommendations included in the City Audit. 	<p>Ms. Steele requested staff develop a plan to more precisely estimate the transition costs included in the 2027 Reserve.</p> <p>Ms. Steele motioned to approve the Reserve Policy as drafted with Option B and all other changes in blue; Mr. Baker seconded; All in favor, motion approved.</p> <p>Ms. Brown motioned to approve Investment Policy; Ms. Haynes seconded; All in favor, motion approved.</p> <p>Ms. Sinden reminded the Board of the organizations reauthorization and requested the topic be discussed in upcoming meetings. Ms. Sinden motioned to approve Contract Administration Policy . Dr. Kantor seconded; All in favor, motion approved.</p> <p>Ms. Sinden requested information regarding Colorado Open Records Act be included in the Board Manual.</p> <p>Ms. Steele requested the defined role for Board Secretary be included in the Board Manual.</p> <p>Ms. Haynes motioned to approve the DPP Board Manual inclusive of the</p>

		two additions requested; Ms. Sinden seconded; All in favor, motion approved.
Rising 4-year-old Budget Update	<p><u>Rising 4-year-old Budget Update</u> Dr. Mendoza provided the Board with the following updates on the Rising 4-year-old program budget:</p> <ul style="list-style-type: none"> • Following the approval of the Rising 4-year-old pilot DPP staff and contractors uncovered an implementation challenge with the current payment processing infrastructure. The current infrastructure does not allow the 2019-2020 and the 2020-2021 tuition scales to run simultaneously. DPP and MetrixIQ are working on a systems solution to accommodate two simultaneous scales but it will not be ready in time for the June 1 launch date. • DPP staff is recommending that the 2020-2021 tuition scale start on June 1 for all children enrolled in DPP during the summer months, this includes current 2019-2020 students. • The estimated costs of \$110,000 would be funded with the 2020 New Initiatives budget line item. 	Ms. Sinden motioned to approve the funding request as outlined on page 65 of the Board packet; Ms. May seconded; All in favor, motion approved.
Adjourn		Ms. Brown motioned to adjourn; Ms. Haynes seconded; All in favor, motion to adjourn approved.

I certify that the above minutes are correct and approved by the Board of Directors.

Chris Daues, Secretary/Treasurer