



Board of Directors

Meeting Minutes

January 21, 2020 (11:30 p.m. to 1:30 p.m.)

Location: DPP Offices – 305 Park Ave West, Suite B, Denver, CO 80205

Members in attendance: Mr. Zach Hochstadt (Chair), Mr. Michael Baker (Vice-Chair), Mr. Chris Daues (Secretary/Treasurer), Ms. Erin Brown, Dr. Rebecca Kantor, Ms. Janice Sinden and Ms. Susan Steele

Members on Conference Call: Councilwoman Gilmore and Ms. Amber Münck

Members not in attendance: Ms. Anna Jo Haynes, Ms. Penny May and Ms. Chris Watney

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

Guests: Ms. Amanda Brannum, Mr. Chris Fohr and Ms. Dionne Williams

Agenda Topic	Discussion	Action/Follow-Up/Decision
<p>Call to Order & Welcome</p>		
<p>Consent Agenda</p>		<p><i>(For Approval)</i></p> <ul style="list-style-type: none"> ▪ December 17, 2019 Board Minutes ▪ November 2019, Financial Statements ▪ December 2019, Statement of Financial Position <p>Ms. Steele motioned to approve the consent agenda; Mr. Baker seconded; All in favor, motion approved.</p>

<p>Election of Officers</p>	<p><u>Election of Officers</u> 2020 Slate of Officers</p> <ul style="list-style-type: none"> ▪ Zach Hochstadt, Chair ▪ Michael Baker, Vice Chair ▪ Chris Daues, Secretary/Treasurer 	<p>Dr. Kantor motioned to approve the 2020 Slate of Officers as presented; Councilwoman Gilmore seconded; All in favor, motion approved.</p>
<p>Board Retreat Update</p>	<p><u>Board Retreat Update</u> Ms. Holguín presented the Board Retreat Update, highlighting the following:</p> <ul style="list-style-type: none"> • The Board retreat will be held on February 18 at Gary Community Investments • Ms. Samantha Levine will be facilitating the Board retreat. • The Board retreat goals include finalizing the City audit recommendations, review the existing strategic plan and 2020 early childhood opportunities. 	
<p>Financial Overview</p>	<p><u>Financial Overview</u> Ms. Braun and Mr. Daues presented the financial overview and training, highlighting the following:</p> <ul style="list-style-type: none"> • The Denver Preschool Program has monthly financial statement including a budget vs actual and a statement of financial position. Each document has an accompanying narrative. • When reviewing the budget vs actual each month, staff recommends the Board review the box highlighted in red on page 25 of the Board packet. • Because the DPP budget is on a calendar year and many of the programs work on a September 1 to August 31 program year the variance may be attributed to timing. • The Statement of Financial Position reports the assets, liabilities and the equity of the organization on a given date. • The Finance and Governance Committee recently updated the statement for better clarity moving forward. The box outlined in red on page 26 of the Board packet shows the fund balance and obligations against that balance. 	

	<p>Ms. Holguín presented to the Board the draft investment policy, highlighting the following:</p> <ul style="list-style-type: none"> • In collaboration with the past Secretary/Treasurer, staff began researching investment strategies and policy last spring. The process included discussion with banking options, outlining the investment philosophy and drafting the policy presented. • The Denver Preschool Program is protected under the Public Deposit Protection Act (PDPA) and as such all investments must be protected under PDPA or similar policy. • The final investment policy will be presented for approval at the February Board Retreat. 	
<p>US Bank Presentation</p>	<p><u>US Bank Presentation</u> Mr. Chris Fohr, Vice President of Commercial Banking at US Bank presented information on the Insured Cash Sweep (ICS). Under the direction of the Finance and Governance Committee, DPP will be transitioning funds into an ICS.</p>	
<p>Lobbying and Advocacy Policy</p>	<p><u>Legislative Tracking and Advocacy Policy</u> Ms. Holguín presented the Legislative Tracking and Advocacy Policy, highlighting the following:</p> <ul style="list-style-type: none"> • The Denver Preschool Program updated the lobbying and advocacy policy as presented. Following a request from the Finance and Governance Committee, a lobbying continuum was added. • In the coming months, DPP will be asked to support pertinent bills and issues related to early childhood. The policy helps to outline what the organization can legally do. • Mr. Hochstadt highlighted the importance of considering not only what is legal but ethically appropriate for DPP as it relates to advocacy and lobbying. • Ms. Sinden suggested staff create guiding principles to better identify if the request is mission aligned. • Ms. Sinden also recommended adding to the policy information about the total number of conversations with legislatures in relation to lobbying. 	<p>Ms. Sinden motioned to approve the Lobbying and Advocacy Policy with the amendment to support mission aligned bills or issues, include information regarding the number of conversations with legislatures that may amount to lobbying and including the advocacy continuum; Ms. Brown seconded; All in favor, motion approved.</p>

<p>Gap Scholarship Update</p>	<p><u>Gap Scholarship Update</u> Dr. Mendoza present the Board with an update to the Gap Scholarship highlighting the following::</p> <ul style="list-style-type: none"> • The Gap Scholarship Program successfully launched on September 1, 2019. Since inception, 20 preschools are participating and 35 children are benefit recipients of the program. • Several process updates will be implemented immediately. The updates include increasing the number of participating schools, increasing communications supports, offering summer support to schools who lose public funding during those months. Dr. Mendoza presented two policy updates for consideration which included, shifting the family contribution and consider laying with other public funding. The existing family contribution is 12 percent, at the time of the pilot approval this was in alignment with other programs in the state. The US Department of Health and Human Services now recommends a family contribute no more than 7 percent of their income to preschool costs. 	<p>Ms. Sinden motioned to lower the Gap Scholarship family contribution from 12 percent to 7 percent as outlined on page 52 in the board packet; Ms. Brown seconded; All in favor, motion approved.</p>
<p>2018-2019 School Year Review Highlights</p>	<p><u>2018-2019 School Year Review Highlights</u> Due to time limitations, this was tabled for another meeting.</p>	
<p>Universal Preschool Update</p>	<p><u>Universal Preschool Update</u> Mr. Hochstadt advised the Board that this portion of the meeting will be discussed at a future date.</p>	
<p>Adjourn</p>		<p>Ms. Sinden motioned to adjourn; Ms. Brown seconded; All in favor, motion to adjourn approved.</p>

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

Chris Daues, Secretary/Treasurer