



BOARD MEETING

6:00 – 7:30 PM, Thursday, February 22, 2018

Esperanza School Meeting Room * 4956 W 3500 S, West Valley City, UT 84119

MINUTES

Call to order: Meeting began at 6:05

MEMBERS PRESENT: Juan Freire, Cody Case, Janet Christensen, Debby Bauman, María Parrilla de Kokal, Ángela Fariás Zamora, Marty Banks

MEMBERS ABSENT: Challengene Nuvan, Patricia Matthews

OTHERS PRESENT: Eulogio Alejandro (Esperanza Director), Julia Barrientos (Esperanza Vice-Principal), Jeremy Brown (Red Apple), Monty Hardy (President of Red Apple), Chrystal Sanchez (Director's Secretary), Jessica Garay (Esperanza Educator), David Robertson (YRB Financial)

WELCOME & INTRODUCTIONS

FINANCIAL REPORT

1. Jeremy presented the financial summary through January 31, 2018 to the board to provide detail about revenue and expenditures.

BUILDING PURCHASE

1. David, Monty, & Jeremy presented for comparison four funding options for the purchase of the building for Esperanza.
 - a. Plan One: Public Offering
 - i. Proposed fixed rate – TBD (5.75 – 6.75 potentially)
 - ii. Subject to market movement and marketing
 - b. Plan Two: 5-Yr Option
 - i. Redemption option reset @ 5 yrs.
 - ii. Proposed fixed rate – 5.25% with reset at +340 bps over 5-yr AAA MMD with a floor of 5.25% and a ceiling of 6.625%
 - iii. Average bond payment = \$550,000
 - c. Plan Three: 10-Yr Option
 - i. Redemption option reset – 5-yr. @ 100% of par & fixed, no reset
 - ii. Proposed fixed rate – 5.75% (10 years with the option to refinance in 5 yrs.)
 - iii. Average bond payment = \$585,000
 - d. Plan Four: 30-Yr. option
 - i. Redemption option reset – 7-yr. @ 100% of par
 - ii. Proposed fixed rate – 6.67%
 - iii. Average bond payment = \$640,000
 - e. All options have a 30-year amortization
 - f. All plans compare to the Average Lease Payment for 2018-2021 of \$641,000

ACTION ITEMS

1. Minutes from November will be reviewed at a Zoom Meeting in the near future.
2. Motion to approve minutes from January 25th, 2018 board meeting
 - a. Juan made motion / Marty second / vote in the unanimous
3. Review school lunch program for 2018/19 SY
4. Motion to approve school calendar for 2018-19 SY
 - a. Marty made motion / Janet second / vote in the unanimous

COMMITTEE REPORTS

- 1) Financial Committee
- 2) Academic Committee
- 3) Governance Committee

DISCUSSION / INFORMATION ITEMS

1. Eulogio presented the new Student Nutrition Program for review and discussion. It will include a free and reduced price service component, a wellness policy, a delinquent lunch accounts policy and a committee to make decisions concerning school lunch.
2. Facts about the Exhibit A proposal to support Esperanza in simplifying its state charter approved goals were presented.
 - a. Esperanza's goal recommendations should be reduced to five pages and should include a page with a simple and summarized explanation for the board.
 - b. This document will be put on Google Drive and then sent to the board to review. They may revise and send feedback so that it can become an action item that will be submitted as a consent item with the State Charter Board.
3. Executive Director / Principal report
 - a. Julia shared whole-school IDEL [Indicadores Dinámicos del Éxito en la Lectura] that compared the BOY [beginning of year] to MOY [middle of year] data for reading in Spanish.
 - b. Julia shared whole-school and grade-level DIBEL [Dynamic Indicators of Basic Early Literacy Skills] data that compared the BOY [beginning of year] to MOY [middle of year] data for reading in English.
 - c. Julia shared DIBELs and IDEL data that compared student progress from the 2016-27 SY [school year] and the '17-'18 SY.
 - d. Eulogio shared data from the spring Pathways to Progress survey that is taken biannually by students, parents, and staff.
 - e. Julia shared specific 3rd grade and UGG [Uniform Growth Goal] data with the board
 - i. The state of Utah requires 47.83% to make typical or above typical growth for that grade as evidence for the state-wide grant to support literacy.
 - f. Julia shared whole-school and grade-level math data from BOY and MOY.
 - g. Eulogio shared information to celebrate the students of the month and mentioned that this information can be found on Esperanza's Facebook page and in the halls of the school.

- h. Eulogio shared the results from the school-wide science fair
- i. Enrollment is currently at 509 students. Specific data about the waiting list to enroll was also shared as of January 31st.
- j. Esperanza held a school total of 90% attendance at the recent Parent-Teacher conferences [PTKs]. Thank you to the teachers for the focus on PTKs and on invitational education.
- k. El Día del Niño will be celebrated at the school on April 28th. Esperanza's choir will be singing at the celebration that will be held by the city.
- l. Family science night is coming up on march 6th from 6:00 to 7:00 PM

PTO REPORT

1. Spirit week will be held the week of March 12th.

ADJOURN at 7:45

ANNOUNCEMENTS:

Next parent meeting – TBD

Next board meeting – Thursday, March 22, 2018 * 6:00-7:30 PM