



Board of Directors, Meeting Notes
November 14, 2017

Location: 1443 North Ogden Avenue • Chicago, IL 60610
Time: 4:00 PM – 6:00 PM

- I. Introduction (4:00-4:05)
 - a. Board Members: Laura Thonn, David Blinderman, Daniel Anello (conference call), Kate Gottfred, and Brian Novelline, Violet Clark, David Chizewer
 - b. Visitors: (DS) Scott Frauenheim, Jennifer Ferrari, Elissa Klein, (CEP) LeeAndra Khan, (CSUSA) Erin Lanoue, (RS) Stacey Shells, (CQC) Ms. Brown
 - c. CICS Staff: Kathleen Clarke, Jennifer Rocha, Stephen Mclain, Elizabeth Shaw, and Eric Lavin, Michael Bower, Meghan Schmidt, Elizabeth Williams-Clark, Pelin Deniz, Rhonda Kochlefl

- II. Public Comment (4:05-4:15)
 - a. No public comment

- III. Approval of previous meeting minutes (4:15-4:20)
 - a. A motion was made to approve board meeting minutes from August 22, 2017 and September 22, 2017. Motion made by David Chizewer and seconded by Violet Clark. Approved by all.

- IV. Voting Items (4:20-4:30)
 - a. New Board Members
 - Laura Thonn proposed to add Elizabeth Shaw as a board member.
 - Alberta Johnson resigned as a CICS Board Member because her schedule would not allow her to be the devoted member she needed to be.
 - A motion was made to approve Elizabeth Shaw as a board member. Motion made by Laura Thonn and seconded by David Chizewer. Approved by all.

- V. 3-Year Blueprint Strategic Plan Update (4:30-4:40)
 - a. Priority 1: Excellent Schools- 100% on track.
 - b. Priority 2: Accountability- 80% on track.
 - c. Priority 3: Incubate & Innovate- 95% on track.
 - d. Priority 4: Vibrant Community- 77% on track.

- VI. School Accountability (4:40-5:00)
 - a. 2016-2017 CPS School Quality Rating Policy (SQRP) Results

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- Overall drop in SQRP rating. Main reasons for drop were attendance and NWEA growth declines.
- Northtown continues to be one of the highest performing High Schools in Chicago.
- Bucktown increased from a level 2+ to a level 1.
- Basil increased attainment in reading and now is above the national average in both reading and math.
- Longwood increased SQRP for elementary school from a 2 to a 2+ with gains in reading growth and 5Es survey.

b. Plans for the Future

- Review in detail initiative for improvement with SMOs- by 11/17/17.
- Finance committee will review the details of financial performance by 12/1.
- Determine if the initiatives that are in place are enough for improvement – if not, discuss possible next steps for schools to improve with SMOs- 12/1.
- Continue to monitor data as available and meet with SMOs to discuss – to include surveys and observations.
- Review winter data in detail and determine if more actions is needed – 2/15/2018.
- Reconvene Academic Accountability Committee in February to review.

VII. Finance Update (5:0-5:15)

a. Bond issuance

- CICS issued \$49M of tax exempt bonds in 2007. Primarily used to purchase CICS Northtown Academy, Ralph Ellison, and Loomis.
- Current outstanding balance is 42M with 30-year amortization, 5% interest rate, and collateral (owned facilities and revenues).
- CICS will use proceeds of the bonds to (1) refinance its Series 2007A Bonds and (2) finance facility improvements to the Northtown, Longwood, and Basil campuses.

b. Investment Bank Resolution

- \$19M of funds invested with CW Henderson. All funds invested in munis.
- Investment Manager RFP issued in June: 9 responses, interviewed five managers in September, and JP Morgan Private Bank was selected.
- Next Steps: BOD Member conflict of interest review, development of an investment policy, and fund transfer to start January 1.
- A motion was made to approve JP Morgan Private Bank as the new Investment Bank manager. A resolution for Daniel Anello, David Chizewer, Elizabeth Shaw and Kathleen Clarke as signators on the account was passed. Motion made by Laura Thonn and seconded by David Blinderman. Approved by all.

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- c. CICS Budget Update
 - Evidence based Funding for Student Success Act (EBFSS) passed in September 2017.
 - October 2017, CPS confirmed the resulting FY18 funding: \$6.7M in funding for CICS overall and \$1.2M of additional revenue for CICS network (facilities rent/debt, capital, and central office).
 - Additional revenue used for strategy initiatives as well as cushion for enrollment and fundraising ramp-up.
 - Board vote to approve revised budget. A motion was made to approve the revised budget. Motion made by Laura Thonn and seconded by David Chizewer. Approved by all.

VIII. External Affairs (5:15-5:20)

- a. Public Relations
 - Issued press releases on new chief hires and school rankings.
 - Supported media inquiries regarding ranking and CPS hiring protocols.
 - Updated media contact list
- b. Branding and Communications
 - Crated new logo for innovations initiatives.
 - Updated website
 - Issuing RFP for website, social media, branding.
- c. Redesigned Pitch Deck
 - Strengthened description of the Chicago International Laboratory.

IX. CICS Innovation Update (5:20-5:30)

- a. Developing Network-wide Innovation Capabilities
 - Talent: Recruit Education Innovators, Design and implement cutting-edge PD.
 - Partnerships: School design partners, PD partners, Enrichment partners, Higher Ed + Industry Partners, Ed Tech.
 - Resources: Continually Curating materials and tools.
- b. Three Reinforcing Innovation Strands
 - School transformation
 - New schools
 - Micro innovation

X. Executive Session (5:30-6:00)

- a. A motion was made to move to executive session regarding a contract related matter. Motion made by Laura Thonn and seconded by Violet Clark. Approved by all.

XI. Adjourn (6:00)

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- a. A motion was made to adjourn the meeting. David Blinderman seconded the motion. All approved. CICS board adjourns.