

ROCKETSHIP EDUCATION
BOARD MEETING
2:00pm–5:00pm PST
November 6, 2012

Sobrato Milpitas Facility
600 Valley Way
Building 5, Room 2
Milpitas, CA 95035

Dial-in Conference Number: (650) 479-3207

Access Code: 625-206-194

WebEx [Link](#)

WebEx Password: Paloalto420

Teleconference location(s):

Charter School Growth Fund
350 Interlocken Boulevard, Suite 390
Broomfield, CO 80021

159 Lincoln Avenue
Hastings-On-Hudson
Hudson, NY 10706

Early Childhood and High School Campus, 3rd Floor
4501 Kansas Avenue NW
Washington, DC 20011

14 Cranley Place
London, UK SW7 3AE

746 N Milwaukee St
Milwaukee, WI 53202

All board materials are [online](#) and will be available at the meeting

1. Call to Order (2:00pm)
2. Public Comment on Off-Agenda Items (2:05pm)
3. Public Comment on Agenda Items (2:10pm)
4. Consent Items (2:15pm-2:25pm):
 - a. Minutes
 - i. Approve minutes from the August 15, 2012 Board Meeting, attached as Exhibit A.

- b. Appointments
 - i. Reappoint Alex Hernandez and Kim Smith for term on Board of Directors.
 - ii. Confirm May 11, 2012 reappointment of Alex Terman, Marcus Cole, Shawn Carolan, and Fred Ferrer for term on Board of Directors.
 - iii. Appoint/confirm appointment of Tim Ranzetta, Cathi Vogel, and Gary Rummelhoff to Audit Committee.
 - iv. Accept resignation of Carmen Cautiverio from Rocketship Five Elementary School Board of Directors and appoint Alicia Gonzales as successor.
- c. Governing Documents
 - i. Direct staff to revise bylaws to accurately reflect the current number of directors, change location of national office, adopt conflict of interest policy, and other miscellaneous conforming changes and make available for review and approval at February 28, 2013 Board meeting.
- d. Internal Policies
 - i. Direct staff to draft and contract signing policy that sets forth a process, policies, and requirements for contract review and approval. Authorize Chief financial officer to adopt policy for internal use.
 - ii. Direct staff to revise expenditure approval limits to establish check signing limits for managers at different levels of organization. Authorize Chief financial officer to adopt policy for internal use.
 - iii. Direct staff to draft and adopt travel policy that sets forth a policy for travel expenditures and process for reimbursements. Authorize Chief Financial Officer to adopt policy for internal use.
- e. Financing
 - i. Validate September 27, 2012 extension of letter of credit financing for Rocketship Four Elementary School with Focus Business Bank in the amount of \$400,000 that was repaid on October 9, 2012. Authorize Chief Financial Officer to enter into any documents necessary to obtain and close such financing.
 - ii. Validate entry into revised management agreement with Rocketship Seven Elementary School conforming to requirements of bond purchasers for permanent facility financing. Authorize Chief Financial Officer to enter into any documents necessary to reflect changes.
 - iii. Remove Rich Billings and Alex Hernandez as account holders on Rocketship Education E-Trade Brokerage Account and replace with Chief Financial Officer and Treasurer. Authorize Chief Financial Officer to enter into any documents necessary to reflect changes.
 - iv. Authorize Secretary to execute resolution authorizing the Chief Financial Officer and Controller to access Rocketship Education accounts held at Wells Fargo Bank, attached as Exhibit B.
 - v. Authorize Secretary of Launchpad Development Corporation to execute resolution authorizing the Chief Financial Officer and Controller to access Launchpad Development Corporation accounts held at Wells Fargo Bank, attached as Exhibit C.

- vi. Authorize Secretary to execute resolution authorizing the Chief Financial Officer and Controller to access Rocketship Education accounts held at Focus Business Bank, attached as Exhibit D.
 - f. Milwaukee Region
 - i. Direct staff to draft management agreement that will charge Milwaukee entity a fee in exchange for providing school services. Direct staff to draft licensing agreement that will charge Milwaukee entity a fee in exchange for using Rocketship Education's trademark and intellectual property. Authorize Chief Financial Officer to execute all documents needed to enter into management and licensing agreements.
 - g. Compensation
 - i. Alter full-time base salary of Chief Executive Officer to \$65,000/year effective January 1, 2013. Provide for \$20,000 bonus for fiscal year ending June 30, 2012 and include any future bonuses in new base salary. Authorize Chief Financial Officer to enter into any documents necessary to reflect changes in compensation.
5. Closed Session¹ (2:25pm-3:00pm)²:
- a. Discuss Personnel Matters related to Staff Transitions
6. Report of actions taken in Closed Session (if required) (3:00pm)
7. Discussion Items (3:00pm-4:55pm):
- a. Rocketship Education Six Priorities for 2012-2013 (3:00pm-4:00pm)
 - i. See written update from President attached as Exhibit E
 - ii. See network health dashboard attached as Exhibit F
 - iii. See slides attached as Exhibit G
 - iv. See school model redesign board update attached as Exhibit H
 - v. See school model redesign draft blueprint attached as Exhibit I
 - b. Financial Review (4:00pm-4:30pm)
 - i. See slides attached as Exhibit J
 - c. Bay Area Governance Discussion (4:30pm-4:45pm)
 - i. See slides attached as Exhibit K
 - ii. See staff report attached as Exhibit L
 - d. Feedback from Board to President (4:45pm-4:55pm)
8. Action Items
- a. Item 7(a)
 - i. Goal: The President will review priorities for the year in order to eliminate the achievement gap in our lifetimes and receive input and direction from the board. Board members will have a strong understanding of and alignment with our priorities for the year.
 - ii. Staff Recommendation: Approve formation of an ad-hoc committee consisting of a minority of board members to track the implementation of the school model redesign, provide input to staff, and report progress to full Board of

¹ As permitted by California Government Code Section 54957(b)(1)

² Closed session conference number and WebEx information will be made available separately to board members

Directors in February 2013 and May 2013. Staff assigned to work with ad-hoc committee are: President, Lynn Liao, and Alanna Phelan. Board members are invited to contact staff and indicate interest in joining the ad-hoc committee.

- b. Item 7(b)
 - i. Goal: The Chief Financial Officer will provide an update on the National Budget, recent decisions regarding the Budget, and next steps.
- c. Item 7(c)
 - i. Goal: The President and Counsel will provide a brief background needed for Board members to understand direct and indirect governance structures and the preferred governance model for the Bay Area.
 - ii. Staff Recommendation: Approve reorganization of legal entities to allow implementation of direct governance in the Bay Area.
- d. Item 7(d)
 - i. Goal: The President will receive feedback from the Board on items 7(a), 7(b), and 7(c), any other items on this Agenda, and items for future meetings.

9. Adjourn (4:55pm-5:00pm)

During Public Comment Open Forum, you may speak to the Committee on any item that is on the agenda, and you may also speak on items that are not on the agenda. Please write your name and contact information on the Open Forum speaker list provided to the public, if you wish to address the Committee. Each speaker has three (3) minutes to speak. Please be advised that, by law, the Committee is unable to discuss or take action on issues presented during Open Forum. According to State Law (the Brown Act) items must first be noticed on the agenda before any discussion or action. **THE ORDER OF BUSINESS 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. **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 committee meeting may request assistance by contacting Josh Mukhopadhyay (866) 806-0920 x107.