

Rocketship Public Schools Business Committee (2022-23 Q4) (Wednesday, May 31, 2023)

Generated by Cristina Vasquez on Monday, June 5, 2023

1. Opening Items

A. Call to order

At 12:02pm, Mr. Terman took roll call. With a quorum of committee members present, Mr. Terman called the meeting to order.

Present: Greg Stanger, Mike Fox, Dan Sanchez, Alex Terman, *Louis Jordan (advisor)*, *Rob Elliott (advisor)*

Absent: -- Ray Raven, Charmaine Detweiler, *Ken Kumer (advisor)*

B. Public comment on off-agenda items

At 12:03pm, Mr. Terman called for public comment on off-agenda items. No members of the public provided comment.

2. Consent Items

A. Approve minutes from February 27, 2023 Business Committee meeting

At 12:04pm, Mr. Stanger made a motion to approve the consent items. This motion was seconded by Mr. Fox, and carried unanimously by roll call vote.

Y: Greg Stanger, Mike Fox, Dan Sanchez, Alex Terman

No: --

Abstain: --

3. Information Items

A. Listing of checks in excess of \$100,000

At 12:05pm, the committee reviewed agenda item 3(A). No action was taken.

4. Agenda Items

A. Q3 Development Update and Q4 Next Steps

At 12:05pm, the committee discussed agenda item 4(A). No action was taken.

B. Q3 Financial Review and Business Operations Update

At 12:19pm, the committee discussed agenda item 4(B). No action was taken.

C. Review and recommend approval of the 2023-24 Annual Plan and Budget to the Rocketship Board of Directors

At 12:43pm, the committee discussed agenda item 4(C).

At 1:45pm, Mr. Stanger made a motion to recommend approval of the 2023-24 Annual Plan and Budget to the Rocketship Board of Directors. This motion was seconded by Mr. Sanchez, and carried unanimously by roll call vote.

Y: Greg Stanger, Mike Fox, Dan Sanchez, Alex Terman

No: --

Abstain: --

D. Rocketship Transformation Prep Update

At 1:46pm, the committee discussed agenda item 4(D). No action was taken.

E. Review and recommend approval of IFF Loan Subordination Agreement to the Rocketship Board of Directors

At 1:54pm, the committee discussed agenda item 4(E).

At 1:57pm, Mr. Stanger made a motion to recommend approval of the IFF Loan Subordination Agreement to the Rocketship Board of Directors. This motion was seconded by Mr. Fox, and carried unanimously by roll call vote.

Y: Greg Stanger, Mike Fox, Dan Sanchez, Alex Terman

No: --

Abstain: --

F. Review and recommend approval of Resolution #2023-02 to approve a Payment Guaranty by Rocketship Education for the benefit of the Charter School Growth Fund to the Rocketship Board of Directors

At 1:57pm, the committee discussed agenda item 4(F).

At 1:58pm, Mr. Fox made a motion to recommend approval of Resolution #2023-02 to approve a Payment Guaranty by Rocketship Education for the benefit of the Charter School Growth Fund to the Rocketship Board of Directors. This motion was seconded by Mr. Stanger, and carried unanimously by roll call vote.

Y: Greg Stanger, Mike Fox, Dan Sanchez, Alex Terman

No: --

Abstain: --

5. Adjourn

At 1:58pm, Mr. Stanger made a motion to adjourn the meeting. This motion was seconded by Mr. Sanchez, and carried unanimously by roll call vote.

Y: Greg Stanger, Mike Fox, Dan Sanchez, Alex Terman

No: --

Abstain: --