



FINANCE COMMITTEE MEETING MINUTES

Notice is hereby given that the Finance Committee of the Board of Directors of YES Prep Public Schools will hold a regular meeting, open to the public, on Wednesday, May 20, 2020 beginning at 8:00am. Meetings of the Finance Committee are normally held at 5515 South Loop East, Suite B, Houston, TX 77033. **THIS MEETING WILL BE CONDUCTED BY TELEPHONE AND/OR VIDEO CONFERENCE IN ACCORDANCE WITH THE GOVERNOR'S AUTHORIZATION CONCERNING SUSPENSION OF CERTAIN OPEN MEETING LAW REQUIREMENTS FOR COVID-19 (CORONAVIRUS) DISASTER.**

Members of the public may access the meeting by dialing 1.888.748.9073 and entering Meeting ID 274 008 223, Participant Passcode 8998 or clicking <https://bluejeans.com/274008223/8998>.

A quorum of members of the Board of will participate in the meeting and will be audible to the public. Members of the public may submit comments on any agenda items(s) to laurene.davis@yesprep.org before or during consideration of the item.

The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the order shown on this meeting notice. Consent agenda items, if applicable, will be acted on at one time. If during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code Section 551, Subchapters D and E. Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in an open meeting.

YES Prep Board Members Present: Barry Kelly, Mark Gregg, Bob Casey, Ben Marshall, Denise Hester, Melanie Trent, Jordan Marye, Eric Chan

YES Prep Staff Present: Mark DiBella, Luis Mena, Robin Susman, Naveen Pinglay, Lauren Davis, Latanya Vicks, Nichele Smith, Keith Weaver, Jamaal Rutherford, Kerem Kutuk

YES Prep Guests Present: Drew Masterson and Jonathan Church, Masterson Advisors

- I. **Call to Order**, quorum determined, meeting declared open at 8:48am
1. **Vote** to approve Finance Committee Minutes from March 25, 2020 meeting
 - a. **Motion: Bob Casey**
 - b. **Second: Ben Marshall**
 - c. **Unanimously approved at 8:48am**
2. **Vote:** Recommend Board approve March 31, 2020 Investment Certificate
 - a. **Motion:** Mark Gregg
 - b. **Second:** Ben Marshall

- c. **Unanimously approved at 8:48am**
- 3. **Vote:** Recommend Board approve the FY20 Budget Amendment
 - a. **Motion:** Bob Casey
 - b. **Second:** Ben Marshall
 - c. **Unanimously approved at 8:49am**
- 4. **Vote:** Recommend Board approve the FY21 Budget
 - a. **Motion:** Bob Casey
 - b. **Second:** Mark Gregg
 - c. **Unanimously approved at 8:49am**
- 5. **Vote:** Recommend Board consider and adopt a resolution of the Board of Directors of YES Prep Schools, Inc. authorizing a borrowing from Clifton Higher Education Finance Corporation to finance educational facilities; approving the issuance of Bonds; delegating authority to effect the sale, issuance, and delivery of the Bonds and to approve, execute and deliver related documents; and containing other related matters.
 - a. **Motion:** Mark Gregg
 - b. **Second:** Bob Casey
 - c. **Unanimously approved at 8:50am**
- 6. **Vote:** Recommend Board amend the spending approval matrix to reflect updates titles and increase Director level approval limit.
 - a. **Motion:** Mark Gregg
 - b. **Second:** Bob Casey
 - c. **Unanimously approved at 8:51am**

EXECUTIVE SESSION: Pursuant to TEXAS GOVERNMENT CODE §§551.071, 551.072, 551.074, and 551.076, the Board will consult with its attorneys on pending or potential litigation, personnel, or legal matters in which the attorneys' duties are governed by the State Bar of Texas (Code of Conduct); and will deliberate, in accordance with the above statutes, real estate matters, security matters and devices, and personnel matters.

II. Adjournment 8:52am



FINANCE COMMITTEE WORKSHOP

Notice is hereby given that the Finance Committee of the Board of Directors of YES Prep Public Schools will hold a regular meeting, open to the public, on Wednesday, May 20, 2020 at 7:30am. Meetings of the Finance Committee are normally held at 5515 South Loop East Freeway, Suite B, Houston, TX 77033. **THIS MEETING WILL BE CONDUCTED BY VIDEO CONFERENCE IN ACCORDANCE WITH THE GOVERNOR'S AUTHORIZATION CONCERNING SUSPENSION OF CERTAIN OPEN MEETING LAW REQUIREMENTS FOR COVID-19 (CORONAVIRUS) DISASTER.**

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YES Prep Guests Present: Drew Masterson and Jonathan Church, Masterson Advisors

1. **Call to Order, quorum determined, workshop declared open at 7:33am**
2. **March 31, 2020 Investment Certificate** [L. Mena]
3. **FY20 Budget Amendment** [L. Vicks]
4. **FY21 Budget** [L. Vicks]
5. **Leading Houston Forward Bond Issuance** [L. Mena]
6. **Spending Approval Matrix** [L. Mena]
7. **Operations Updates** [N. Pinglay]

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7. **Adjournment 8:47am**