

## University Prep Board Meeting – 6/2/25

### *Minutes*

7:06 AM – 8:17 AM

**Board Attendance:** Cuneyt Akay, Jean De La Mata, Bev Sloan, Recardo Brooks, Breanna Copeland and David Braemer

**Board Absence(s):** Emily Eikelberner, Veronica Lockett, and Nicholas Hernandez

**Staff Attendance:** David Singer (ED), Alastair Dawe (COO), and Liz Suarez (CAO)

**Call to Order:** Cuneyt Akay (Board Chair) called the meeting to order

**Minutes Approval:** Minutes from the May board meeting were unanimously approved with David Braemer motioning for approval and Recardo Brooks providing the second.

**Meeting Launch:** The meeting launched with a brief opportunity for personal connections between board members.

### **Financials Revisited – FY26 Draft Budget for Review / Discussion:**

The board revisited key financial metrics for FY25 including a breakdown of projected expenses and revenues against initial and revised budgets for the year. The involved understanding root causes between differences in expenses and revenues when compared to those original (and revised) figures and making sure the full board had a full grasp via candid and transparent analysis. After reviewing impacts on fund balance and key associated metrics (i.e. days of operating cash on hand), the board shifted to discussing the proposed FY26 budget and ways in which key learning from the previous fiscal year would be applied moving forward. Through a presentation led by U Prep’s Chief Operating Officer (COO), the board was able to fully examine projected revenue and expenses for the year ahead.

As part of that conversation, there was intentional differentiation in reviewing existing, full scale campuses and their need to operate with appropriate reserves and surpluses when compared with intentional investments made towards growth (both of the new school and the expanding central office in support of the full network). The board agreed to meeting for a special meeting later in the month to finalize and approve the FY26 budget, providing a window to apply feedback shared and ensure budget approval was done with a further line of sight on fiscal years beyond FY26.

### **Post Q4 Academic Achievement Review / Discussion:**

Liz Suarez, U Prep’s Chief Academic Officer (CAO), led the board through a review of the academic data dashboard, including a discussion of performance trends across grade levels and content areas. As a highlight, Ms. Suarez pointed out that K – 2 early literacy data had its strongest year yet, with more than 70% of children reading at or above grade level across the network in the end-of-year READ Act aligned assessment. Further, the board was able to discuss the clear improvements in mathematics across 3<sup>rd</sup> – 5<sup>th</sup> grade and the ongoing challenges associated with upper elementary ELA. All data shared from Q4 was very much aligned to what the board had seen through the previous 3 quarters.

Liz provided updates to the board on the organizations’ efforts to fully transform the ELA program in the 2025-26 school year. Board members asked questions about change management and timelines, including wondering about when the schools were likely to see meaningful gains as a result of the transformed programming. Overall, Ms. Suarez shared her optimism for the shifts being made and how deeply invested teachers and leaders are in the direction ahead.

## **Updates**

David Singer, U Prep Executive Director, shared a few quick updates regarding fundraising and facilities, and then coordinated with the board on the date of the upcoming special meeting to approved the FY26 budget.

The meeting closed at 8:17 AM