

DPA Board Meeting

December 8, 2022 – 3:00 to 4:30pm

Zoom



AGENDA

- Board Approvals
 - October Board Minutes
- CEO Updates
- DPA Finance Update
 - September Quarterly Financials
 - SY23 Revised Budget
- DPA FY22 Audit
- Upcoming Board Meeting Dates



MISSION

Digital Pioneers Academy's mission is to **develop the next generation of innovators**. We prepare scholars to meet the highest academic standards, while cultivating the strengths of character necessary to both graduate from 4-year **colleges** and thrive in 21st century **careers**.



DPA Scholar

- ★ Innovators
- ★ CEOs
- ★ College graduates
- ★ Professionals with high paying high demand jobs
- ★ Community builders

Board Approvals

Minutes October 6, 2022 (1 of 2)
Board Meeting (in person)
3:00pm

Attendance

Board Present (in person): Mary Wells, Orlena Nwokah Blanchard, Mary Wells, Kevjorik Jones, Mashea Ashton, Sara Batterton

Board Present (virtual): Paul O'Neill, Henry Hipps, Legand Burge

DPA Members Also Present (virtual): Katie Thaeber

EdOps Members Present (virtual): Elizabeth Pillion

Action Items

- The board voted unanimously to approve the August 31 board meeting minutes.
- The board voted unanimously to add Simone Scott, parent of Caron Owens, to the DPA Board.

Discussion

The board meeting began with a tour of the new lower campus at 908 Wahler Place SE. Following the tour, the meeting began with Ms. Sara Batterton motioning to approve the August 31, 2022 board minutes, which Mr. Kevjorik Jones seconded. The board then voted unanimously to approve.

Mashea Ashton then gave an update on enrollment. On count day for the current school year, DPA has 514 students.

Ms. Simone Scott, one of two proposed parent board members, then presented her experience at CSEdCon, an international computer science conference in Florida that had over 350 attendees. She shared about how amazing it was to see her son and another DPA student on that platform, speaking to such a large group and sharing about themselves and their experience. Ms. Scott then talked about an adult reception where she and the other DPA parent were able to discuss how proud they were of their children, and also about how they felt the parent voice was missing from the conference. This resulted in her and the other parent being invited to speak on a panel the following day to share their perspective and experience. Before leaving the board meeting, Ms. Scott also shared her feedback about DPA. She praised the academic program as amazing, and shared the challenge of how the school supports students who are struggling behaviorally without taking away from the students who are doing the right thing. Ms. Scott left the meeting after Ms. Orlena Blanchard thanked her for the feedback.

The board discussed how the cohorts are developed and Mr. Henry Hipps encouraged the board to ensure that the processes don't inadvertently lead to tracking. Ms. Ashton shared the steps the school is taking to serve all students to ensure all students are set up for success. Ms. Alexis Brown has moved from her role as DCI to the Director of Special Populations focused on All Means All.

After Ms. Scott left, Ms. Blanchard motioned to vote Ms. Scott onto the board, which Ms. Mary Wells seconded. The board voted unanimously to approve the motion. The board then discussed that Ms. Scott brings parent outreach and community ambassadorship experience to the board. The board will vote on another DPA parent joining the board at a future meeting. Ms. Batterton also suggested that the board use a future meeting to share more across the board the group's different skills.

Next, Ms. Ashton and Ms. Elizabeth Pillion shared a brief finance update. They shared about the 500 student enrollment budget and that the school has planned conservatively even with a couple of higher than anticipated expenses.

The board then discussed the need for social and emotional wellness supports for students and staff. Staff in particular would really benefit from more supports. Mr. Hipps encouraged the board to be thinking about how the board can support the school in this area.

Following this conversation, the board moved into executive session.

Executive Session

Action Items

- During the executive session the board voted unanimously to approve the school's recommendations for expulsion for M.S effective immediately.

CEO Updates



Honoring Antione + Jakhi and Supporting our School Community





Friday's DPA Homecoming: *Turning Darkness into Light*





Friday's DPA Homecoming: *The Future is Black and Bright*





DPA is an EmpowerK12 Bold Performance School!

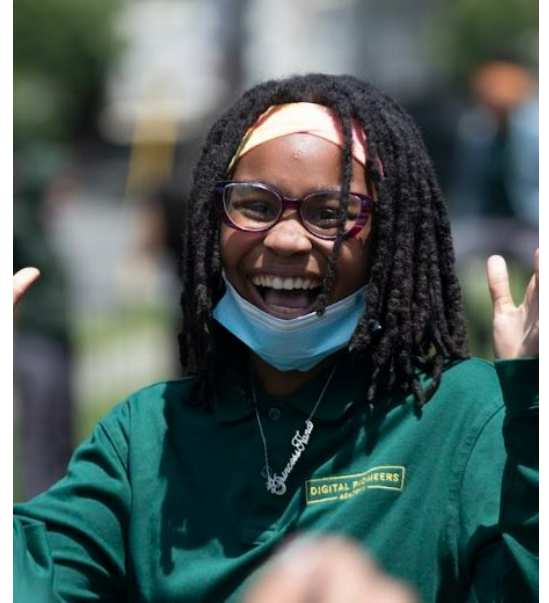
Following our 21-22 PARCC assessment, we were named an EmpowerK12 Bold Performance School, a designation honoring schools that are “beating the odds.”





DPA is eligible for CSP Grant!

- Based on our 2021-22 academic results, OSSE leadership has determined that DPA meets all criteria for US Ed's definition of a high-quality charter school
- **As a result we are eligible for a CSP expansion grant!**
- Due to overall delays in the timing, the application process will start in early spring.
- We estimate that this CSP grant will provide our growing high school with \$600-\$750K (amounts still being finalized) in additional funding over the next two years





DPA Basketball is Excelling!





DPA Basketball is Excelling!





Long Term Facility Planning



V Street
(currently DC Prep Anacostia
Elementary)



Springarn
(currently vacant)

DPA Finance Update



DPA First Quarter Financials

- We are currently projecting our student enrollment at 511 (89 below target). This is offset by our SpEd and At-Risk enrollment and our enrollment contingency and represents an \$813k decrease in revenue.
- We have offset this shortfall by decreasing our FTEs and aligning our staff and student expenses to our new staffing and enrollment, respectively.
- Based on current projections, we will end the year with 40 days of cash, but we are continuing to look for ways to bring us up to 45.
- **We are re-submitting our budget to PCSB that reflects the above.**

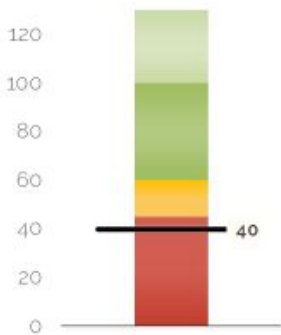


DPA SY23: First Quarter Financials

Key Performance Indicators

Days of Cash

Cash balance at year-end divided by average daily expenses



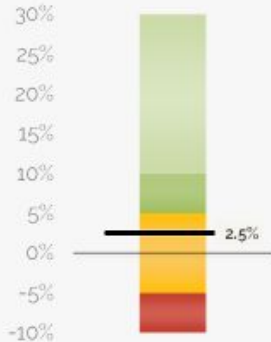
40 DAYS OF CASH AT YEAR'S END

The school will end the year with 40 days of cash. This is below our 45 day goal, but we will continue to look for ways to increase it.

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Gross Margin

Revenue less expenses, divided by revenue

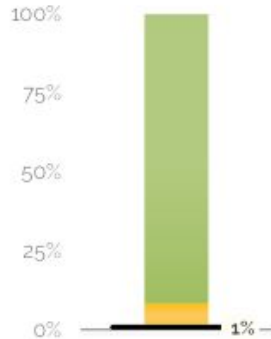


2.5% GROSS MARGIN

The forecasted net income is \$420k, which is \$370k above the budget. It yields a 2.5% gross margin.

Grants Invoiced

Federal grants requested divided by federal grants awarded.

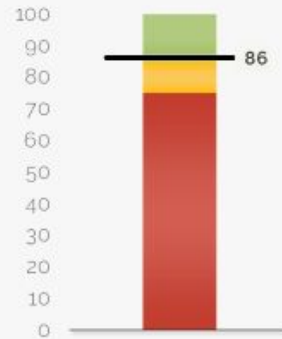


1% GRANTS INVOICED

Additional drawdowns will occur after the grants are approved by OSSE.

Forecasted FAR

Forecasted calculation of PCSB's Financial Audit Review (FAR) at year-end



FORECASTED FAR SCORE: 86

The Financial Audit Review (FAR) is the PCSB's annual evaluation of the school's financial and operational position. This will decrease next month due to our enrollment shortfall.



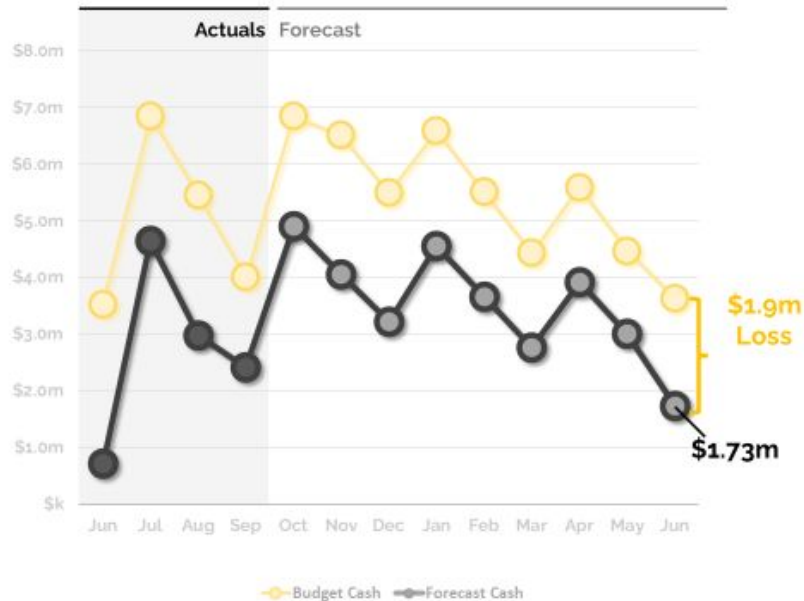
DPA SY23 First Quarter Financials

Cash Forecast

40 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.7m**, **\$1.9m** below budget.

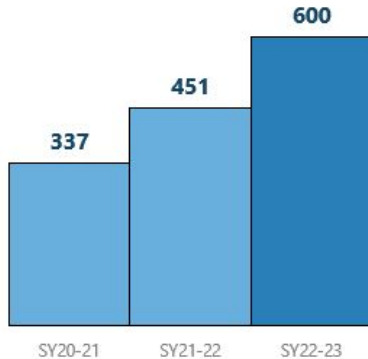
We have significantly decreased the variance from the June 30th actuals vs. budget and are continuing to look for ways to increase our cash position.





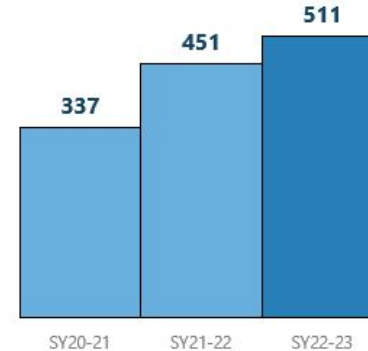
DPA SY23 Revised Budget for PCSB Enrollment *Comparison*

600 STUDENT ENROLLMENT



The budget assumes a full enrollment of 600 students in SY23, which also aligns with the enrollment projections approved by PCSB and OSSE. Decreases in Covid pressures and targeted marketing and outreach should further support the projected enrollment growth in SY23.

511 STUDENT ENROLLMENT

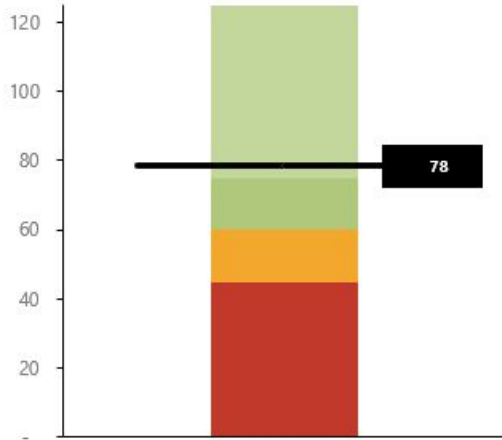


As a result of a drop in enrollment across DC and a current decrease in fully enrolled students for SY22-23, we created a contingency budget to reflect a 511 Student enrollment.

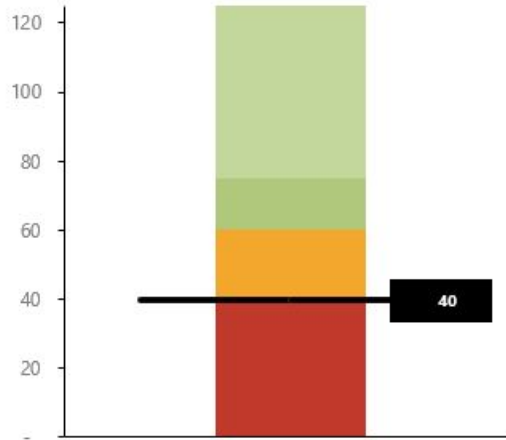


DPA SY23 Revised Budget for PCSB Days on Cash *Comparison*

ORIGINAL DAYS OF CASH



UPDATED DAYS OF CASH



COMMENTS

With a 511-student budget, we are predicting 40 days of cash at 6/30/23.

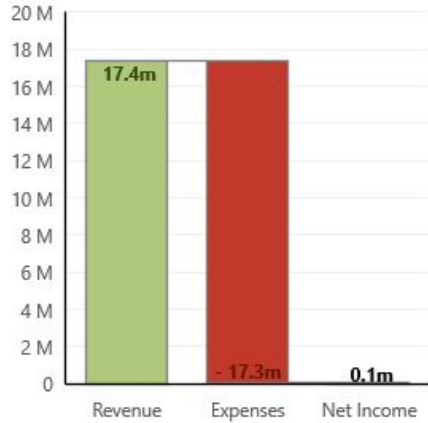
This is based upon ending the year with 1,716,087 in cash.



DPA SY23 Revised Budget for PCSB

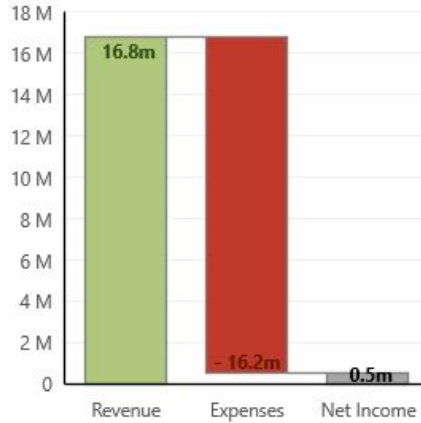
Net Income Comparison

ORIGINAL NET INCOME



Revenue	17,391,372
Expenses	17,340,614
Net Income	50,758

UPDATED NET INCOME



Revenue	16,752,057
Expenses	-16,238,578
Net Income	515,479

The original forecasted net income is \$50,758 on \$17,391,372 in revenue. This yields .29% in gross margin.

The forecasted net income for a 511 DPA First Quarter Financials + Revised SY23 Budget Student budget is \$515,479 on \$16,462,393 in revenue. This yields 3.07% in gross margin.

DPA FY22 Audit

Richard Jones



DPA FY22 Audit

- Our auditor, Richard Jones, is joining us today to discuss the FY22 audit and to answer questions from the board
- As a reminder, our board-approved DPA FY22 Audit is due to PCSB on December 15, 2022





Upcoming Board Meeting Dates

- Thursday, January 19, 2023: 3-5:00pm
- Thursday, March 16, 2023: 3-5:00pm (in person meeting)
- Thursday, May 4, 2023: 3-5:00pm
- Thursday, June 15, 2023: 3-5:00pm