



Denver Public Schools
Professional Compensation System for Teachers

ProComp

MEETING MINUTES

ProComp Trust Board of Directors FY20 Meeting #4

May 6, 2020

4:45 – 6:00 pm

Emily Griffith Campus (EGC)

1860 Lincoln St., Denver, CO 80203

Conference Call

720-423-7777; Conf. ID 4188016

In Attendance: Scott Murphy, Chuck Carpenter, Jim Carpenter, Tom Buescher, Jeff Buck, Brian Weaver

Others: Emily Marcus, Cara Sterling

Not in Attendance: Angela Cobian, Kris Bethscheider

Invited: Kris Bethscheider, Jeff Buck, Cara Sterling, Chuck Carpenter, Jim Carpenter, Angela Cobian, Emily Marcus, Scott Murphy, Tom Buescher, Brian Weaver (Waller), Cara Sterling; Michelle Hix & Nicole Ibarra

Called to order: 4:51pm by Buescher

Action Item: Approve 3/03/2020 Meeting Minutes

- No changes, comments, or questions.
- S. Murphy motions to approve; J. Buck seconds.
- All vote in favor to approve minutes. No abstentions or nays.
- Minutes are approved.

Action Item: Approve FY20/21 ProComp Budget

- Review, discuss, and vote on the FY20/21 ProComp Budget as approved and proposed by the Implementation Team.
- Presentation included in meeting materials
- Notes on budget:
 - Similar to FY20; current year forecast reflects salaries and other expenses to equal revenue. With 3.0, we expense all revenue throughout the year.
 - With quarterly invoicing in place now, we will do a true-up invoice at the end of the year to account for any changes and to have all expenses equal revenue
 - Transition costs – PDU payouts one-time 2.0 to 3.0 transition item in FY20. Red circling and cash COLA remaining. Any \$s not used will roll into salaries.

- *Incentives – More conservative based on prior years and anticipated FTEs receiving incentives*
- *Benefit rate for FY21 20.9%*
- E. Marcus reviews the budget proposal for FY21 based on the proposed from the Transition Team. Clarifies that next year will continue this year's practice from 3.0 of expensing all revenue – quarterly invoices with a true-up at the end of the year to ensure all is expensed. This means that the ending fund balance from FY20 will be the beginning fund balance for FY21. Incentives will remain similar YoY. Transition costs will vary from FY20 due to PDU payouts not budgeted for FY21 per the agreement.
- S. Murphy asks what is included in the 20.9% benefit rate for FY21. C. Carpenter explains it's the District-wide benefit rate, which is mostly PERA.
- T. Buescher asks about FTEs used for budget. E. Marcus verifies that those are actual numbers from when the budget was made and may fluctuate.
- S. Murphy asks about property tax revenue on the Mill Levy going forward. C. Carpenter discusses how he thinks the assessed value will hold right now based on the assessment calendar. They've also delayed interest on payments but not beyond the end of the fiscal year. It's expected to get all or most all property taxes. We are monitoring closely with the city and tracking, though, and we'll know more at the end of the June.
- Discussion between E. Marcus and C. Carpenter about red circling forecast and why not lower. Due to it being a new item kept slightly higher in budget to ensure red circle will have enough funds. Any excess will go up to salary line.
- S. Murphy motions to approve the budget; Tom seconds.
- All vote in favor to approve the budget – no abstentions or nays.
- ProComp Budget as proposed for FY21 is approved. Motion passes.

Discussion Item: Future Agenda Items & General Discussion

- *Last meeting of FY20. First meeting of FY21 will be in the Fall, shortly after school starts (September generally) and will be proposed over the summer.*
- C. Carpenter follows-up on ProComp Trust Board Meeting #3 item for the Board and DCTA President to sign and ratify the Trust Board-approved restated Trust agreement. The District has reviewed and signed the restatement. We are waiting on DCTA president to sign and ratify.
- Next meeting will be in the Fall, shortly after school starts. E. Marcus will send potential dates at the end of summer for next meeting.

Adjourned: 5:08pm by Buescher