



Denver Public Schools
Professional Compensation System for Teachers

ProComp

MEETING MINUTES

ProComp Trust Board of Directors FY20/21 Meeting #1

September 28, 2020
4:45 – 6:00 pm
Virtual Meeting
Google Meet – Link or Call
484-841-8115 (PIN 970060957)

In Attendance: Chuck Carpenter, Jim Carpenter, Tom Buescher, Jeff Buck, Brian Weaver, Kris Bethscheider

Others: Emily Marcus, Cara Sterling

Not in Attendance: Angela Cobian, Scott Murphy

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: 4:35 by Buescher

Action Item: Approve May 6, 2020

- *Kris motions to approve; Chuck seconds.*
- *All vote in favor to approve minutes. No abstentions or nays.*
- *Minutes are approved.*

Discussion Item: FY20 ProComp Financials Update

- *Review FY20 financials – Summary included in meeting materials*
- *Notes on financials:*
 - *Ending fund balance \$2M higher than amended budget, which was \$5.8M compared to actuals of \$7.8M.*

Variance due to savings in transition costs/fund balance expenses, specifically PDU payouts coming in under budget

- *Financials not yet final and unaudited at time of meeting. PDU payouts came in under budget and were unique to FY20 because of provision in 3.0 to payout banked PDUs.*

Discussion Item: Future Agenda Items & General Discussion

- *This is the first of four required Trust Board meetings for FY20/21. Prior years, the timing of meetings occurs as follows: November (final audit presentation), February/March, April/May (approval of next year's budget)*

Adjourned: 4:45pm by Buescher