



Denver Public Schools
Professional Compensation System for Teachers

ProComp

MEETING MINUTES

ProComp Trust Board of Directors FY21/22 Meeting #4

April 13, 2022
4:30 – 5:30 pm
Virtual Meeting
Google Meet – Link or Call
meet.google.com/hrt-ctdm-ssj
(US) +1 414-909-5742 PIN: 727 427 089#

In Attendance: Tom Buescher, Kris Bethscheider, Jeff Buck, Katie Hechavarria, Scott Esserman, Scott Murphy

Others: Emily Marcus, William Nobriga

Invited: Kris Bethscheider, Jeff Buck, Chuck Carpenter, Katie Hechavarria, Angela Cobian, Scott Murphy, Tom Buescher, Brian Weaver (Waller), Chris Humes (BHFS), William Nobriga (BHFS); Michelle Hix & Nicole Ibarra

*BHFS: Brownstein Hyatt Farber Schreck, LLP (ProComp Trust legal counsel)

Called to order: 4:34pm by Buescher

Action Item: Approve Prior Meeting Minutes:

Minutes from February 15, 2022

- Scott M. moves to approve minutes; Kris seconds
- All vote in favor of approving; no oppositions or abstentions

Discussion Item: Investment Policy Update

- Legal reviewed the Trust agreement and prior minutes. There is nothing in the Trust agreement that would conflict with keeping with Colorado Trust only without diversification.

Discussion Item: FY23 Proposed Budget

Action Item: Vote on approval of FY23 proposed budget

FY23 budget will be reviewed in detail

FY23 budget has been approved by the Implementation Team and now needs to be approved by the ProComp Trust Board

- Emily M. reviewed the proposed FY23 budget in detail and reminded the Trust Board the differences of ProComp 3.0 from 2.0 budgeting, including that all revenue will be expensed throughout the year. DCTA compensation is the main driver in the budget, regardless of base or non-base and that dollars may be adjusted within those categories. Admin and overhead expenses, including PDU leader stipends, are included in the FY23 budget.
- Scott M. moves to approve ProComp 3.0 as presented for FY23; Tom seconds
- All vote in favor; no oppositions or abstentions – passed unanimously

Discussion Items

This is the final ProComp Trust Board meeting for FY21/22. Meetings will resume in Fall 2022 on a similar cadence to prior years: August/September, October/November – Audit review, February/March, April/May – Budget

Adjourned: 4:50pm by Buescher