



Denver Public Schools  
Professional Compensation System for Teachers

# ProComp

## Teacher Compensation Trust Board of Directors

### **M I N U T E S**

**January 24, 2007**

Trustees in attendance: Andree Hall, chair, Velma Rose, vice chair, Tom Buescher, secretary, Brett Fuhrman, Jerry Graves, Mark Harmon, Lee White (left at 5:40 pm). Trustees in attendance by phone: Lee White. Trustee absent, Kevin Patterson, chair. Also in attendance: Mary Brauer, Brad Jupp.

Meeting convened at 4:47.

- I. Review and Approve Agenda
  - Beuscher made the motion to alter the agenda to move action items, VI and VIII to the beginning of the meeting. Fuhrman seconded. Rose made a friendly amendment to move Item V to the front in order to establish context for Item VI. There was no objection to the friendly amendment. Motion carried.
- II. Review and Approve Minutes of the December 6, 2006 meeting.
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- III. Protocol for Requesting Fiscal Review by the Trust – *Information (Brad Jupp)*
  - Jupp reviewed the Protocol. Beuscher suggested changing the word fiduciary to long term financial throughout the document. Jupp explained that he would make the changes and present them to the Transition Team.
- IV. Review of Transition Team Decisions that Have Long Term Impact on the Trust – *Action (Velma Rose)*
  - a. “MA Fix” for initial salary setting
  - b. Distinguished Schools designation
  - c. Hard to Staff Position designation
  - d. Hard to Serve School designation
  - The Board discussed the long term financial impact of the recommendations, with special concerns about the quality of information presented and the quality of information needed to fulfill the responsibilities. The Trust requested a future agenda item to discuss the nature of information necessary to review recommendations of the Transition Team and the collective bargaining teams.

- Beuscher made the motions and Graves seconded: The ProComp Trust Board is in receipt of the estimated fiscal impact of the TT decisions on the fourur items and the Trust Board does not believe that these four decisions have an unacceptable impact on the trust. Motion carried.
- V. Review and Approve Bylaws – *Action (Mary Brauer)*
- Brauer presented the bylaws. The board discussed telephone participation in meetings and agreed that Article II is acceptable but “attendance by telephone” should be changed to “attendance by electronic media.”. The Board also agreed that the number of members participating electronically should not be limited. The board discussed Article III, “Action by Unanimous Consent” and agreed to strike it completely. The Board believes that issues need to be discussed among the Trustees before decisions are made. The board discussed term limits for officers and agreed to eliminate them from the bylaws.
- VI. Review December 2006 Financial Statements – *Information (Velma Rose)*
- Rose reviewed the December 2006 financial statement.
- VII. Selection of an Investment Advisor – *Information (Velma Rose)*
- Rose reviewed the status of the process for selecting an investment advisor. She explained that the proposal review process was behind due to winter weather, and would bring the decision to the Board at its next scheduled meeting.
- VIII. Status of Technical Paper for Allocating Salary Settlements – *Discussion (Brad Jupp)*
- Jupp reviewed the status of the Technical Paper with the Board and stated that it would be presented to the Transition Team for action at its February meeting. The Technical paper will be presented to the Trust Board at its February meeting for their information.
- IX. Miscellaneous and Future Agenda Items
- a. Future Agenda Items:
- 1) Appointment of an Investment Advisor
  - 2) Discuss documents to inform review of decisions by the Transition Team and collective bargainers.
  - 3) Review Trust Agreement
  - 4) Approve Bylaws
  - 5) Elect Officers
  - 6) Decision about the need for a March meeting
  - 7) Third party evaluation will be a topic of discussion at a future meeting in March or April.

Next meetings 2/28 at 4:30.

Meeting adjourned at 6.27