



Denver Public Schools
Professional Compensation System for Teachers

ProComp

Teacher Compensation Trust Board of Directors

MINUTES

May 23, 2007

MEMBERS IN ATTENDANCE: Velma Rose, vice chair, Tom Buescher, Secretary, Jerry Graves, Mark Harmon, Lee White. MEMBERS EXCUSED: Andree Hall, chair, Brett Furhman, STAFF IN ATTENDANCE: Brad Jupp.

Meeting convened at 4:10 PM.

- I. Review and Approve Agenda
 - Tom Buescher moved approval for the agenda as modified at the suggestion of the board. Mark Harmon seconded the motion. Motion carried.
- II. Review and Approve Minutes for April 4, 2007 meeting
 - Tom Buescher moved approval for the minutes. Harmon seconded the motion. Motion carried.
- III. Presentation of Auditors – *Jill Korenek and Debbie Grady, JDS Professional Group (Information)*
 - a. Audit plan for fiscal year ending June 1, 2007
 - Jill Korenek and Debbie Grady of JDS Professional Group presented a summary of the engagement process and their proposal for the 2007-2008 FY audit.
 - The auditors reported in executive session to the Board of Directors.
- IV. ProComp Program Evaluation – *Brad Jupp and Henry Roman (Information)*
 - a. Contractual Obligations
 - b. Possible Trust Commitment
 - Brad Jupp and Henry Roman presented about the ProComp internal evaluation, and requested that the Board consider for action in their next meeting the possibility of contributing a portion of the cost of the evaluation.
 - Tom Buescher requested that staff prepare a proposal including rationale for the consideration of the Board of Trustees in their next meeting.
- V. ProComp Technical Paper – *Brad Jupp and Velma Rose (Information)*
 - Brad Jupp and Velma Rose presented the ProComp technical paper . Tom
- VI. Proposed 2007-2008 Budget – *Velma Rose (Action)*
 - Velma Rose presented the 2007-2008 proposed budget.
- VII. Investment Policy – *Velma Rose (information)*

- Velma Rose presented the proposed Investment Policy for consideration and action at the next meeting.
- VIII. March and April Financial Statements – *Information (Velma Rose)*
- Velma Rose presented the March and April financial statements.
- IX. Miscellaneous and Future Agenda Items
- a. Proposed Meeting schedule
- 1) June 13, August 29, September 26
 - 2) We will need to be prepared for a special meeting in the event of a close timeline on a DPS/DCTA collective bargaining settlement.
 - 3) The June 13 meeting will be at 3PM.

Meeting adjourned at 5:35.