



Denver Public Schools
Professional Compensation System for Teachers

ProComp

Teacher Compensation Trust Board of Directors

MINUTES

December 6, 2006

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

Prior to arrival of a quorum, with consensus of members present, Velma Rose reviewed the October and November financial statements.

Meeting began at 4:12. A quorum was established at 4:16.

- I. Review and Approve Agenda
 - Tom Buescher made the motion to approve the agenda. Jerry Graves seconded the motion. **Motions carried.**
- II. Review and Approve October 25 and October 30 Minutes
 - Velma Rose presented the October 25 Minutes. Tom Buescher made the motion to approve the minutes, **Motion carried.**
 - Velma Rose presented the October 30 Minutes. Velma Rose drafted language to describe item IV. Tom Buescher made the motion to approve the minutes as amended by Velma Rose. Jerry Graves seconded the motion. **Motion carried.**
- III. Review and Approve Letter to DPS and DCTA bargaining teams – *Action (Velma Rose)*
 - Velma Rose presented a draft of the letter to the DPS and DCTA bargaining teams. The Trust proposed several revisions. Tom Buescher made the motion to approve the letter as revised. Jerry Graves seconded the motion. **Motion carried.**
- IV. Financial Statements – *Information (Velma Rose)*
 - a. October
 - b. November
 - Velma Rose presented the October and November financial reports.
 - c. Update on investment advisor selection
 - Velma Rose presented a status report on the selection an investment advisor. The committee will select an investment advisor and charge the development of a contract. Responses to the RFP are due December 19.. Ten firms have indicated that they will be submitting bids. The work of the committee would be completed in time for the January's scheduled ProComp Trust Board meeting.
- V. Teacher Incentive Fund – *Information (Brad Jupp)*

- Brad Jupp presented an update on the Teacher Incentive Fund grant.
- VI. By Laws – *Discussion (Mary Brauer)*
- Mary Brauer presented an outline of topics to be developed into bylaws. The Board agreed with the ideas that should be incorporated into the bylaws and asked Mary to get a complete set to the Board for consideration at the January meeting.
- VII. Miscellaneous and Future Agenda Items
- a. The Trustees reached consensus that the January and February meetings would occur on their scheduled dates, 1/24 and 2/28, and that we would consider whether a March meeting was necessary at the February meeting.
 - b. Future Agenda Items:
 - 1) Appointment of an Investment Advisor
 - 2) Bargaining Process Timeline
 - 3) Third Party Evaluation – Trust Role

Meeting adjourned at 6:01