



Denver Public Schools
Professional Compensation System for Teachers

ProComp

Teacher Compensation Trust Work Group Meeting

January 5, 2006

MINUTES

IN ATTENDANCE:

- I. ProComp Status
 - Brad Jupp reviewed the status of ProComp after the election that affirmed the mill levy override funding ProComp, including the status of the Opt In process.
- II. ProComp Trust Agreement Status
 - a. DPS Action Complete
 - Brad Jupp reported that the Board of Education has ratified the Trust Agreement for Denver Public Schools Professional Compensation for Teachers.
 - b. DCTA Action Pending
 - Brad Jupp reported that the DCTA discussed the Trust Agreement at the November meeting of its Representative Council and will act on the agreement at the January meeting of its representative Council.
- III. ProComp Trust Status
 - a. Activation of Trust
 - Rich Allen made the motion that the Teacher Compensation Trust be activated pending ratification of the DCTA Representative Council. Andree Hall seconded the motion.
 - b. Appointment of Trust Candidates
 - Rich Allen made the motion that Tom Buescher would be nominated for the community member three-year term. Kevin Patterson seconded. **Motion passed.**
 - Rich Allen made the motion that Lee White would be nominated for the community member two-year term. Kevin Patterson seconded the motion. **Motion passed.**
 - Brad Jupp agreed to contact Tom Buescher and Lee White to notify them of their selection and the calendar of upcoming Teacher Compensation Trust events.
 - c. Legislative Interests
 - Rich Allen reported that the trust is interested in passing legislation to ensure that the teacher compensation trust has the same latitude to invest as the state's public employee retirement systems.
 - d. Insurance for the Trustees

- Velma Rose made the motion that the Trust make a request to the Colorado School District Self Insurance pool provide policy coverage for errors, omissions and confirmed board members. Andree Hall seconded the motion. **Motion passed.**
- Andree Hall will seek confirmation of the appointment of the teacher board members from Kim Ursetta
- e. Banking Services
 - Rich Allen made the motion to direct the Denver Public Schools to issue a request for proposal for banking services on behalf of the Trust and in the interim until the agreement for banking services is provided the district shall place the money in a separate named account in its accounts at UB Bank. Andree Hall seconded the motion. **Motion passed.**
 - Jerry Graves and Kevin Patterson will serve on the selection committee for the banking services.
- f. Attorney
 - Rich Allen moved that the Trust Appoint Mary Brauer as its attorney. Kevin Patterson seconded the motion. **Motion passed.**
- g. IRS Ruling on the Trust and Employer ID Number
 - Velma Rose reported that the Trust has received an employer ID number, and that Mary Brauer will seek an IRS ruling on the Trust.
- h. Fiscal Year
 - Rich Allen made the motion that the Trust will have a six-month fiscal year from January 1 2006 to June 30 2006, and establish a twelve-month fiscal year of July 1 to June 30 every year thereafter. Kevin Patterson seconded the motion. **Motion passed.**
- i. Contract Accounting Services for the Trust
 - Rich Allen made the motion that the Trust contract with DPS for basic accounting services and provision of services related to operations of the Trust. Doug Tucker seconded the motion. **Motion passed.**
- j. Review Activity Calendar
 - The Trust reviewed the Activity Calendar and made changes that were recorded in the revision to the calendar attached to these minutes.
- k. Taking Ownership of the Fiscal Model
 - 1) Scheduling a review of the Fiscal Model
 - 2) Contracting with Carpe Datum to design user interfaces for the Trust and other users
 - Velma Rose reported on the status of development of the Fiscal Model and DPS contract work with Carpe Datum. Rich Allen added a summary of the way the model works, stating that the Trust will own the fiscal model, granting access to the district and DCTA so they may make use of it. The district will own the hardware and software on which the model resides. Changes in the model will be owned by the Trust.

IV. Our Calendars

- a. Regular Meetings
- b. Retreat to get started?
- c. Potential Training Dates