

Great Hearts Texas Stakeholders,

We want to thank all parents and staff members who attended the April 19th, 2023 meeting of our Board of Directors, whether virtually or in-person. For the convenience of all interested parents and staff, we have summarized the content and outcomes of last week's meeting for those who attended as well as those who were unable to attend.

Presentations to the board

Following comments from the public, there were three presentations given to the board. The first was Superintendent Minter's report. In his report, Mr. Minter highlighted several points of progress and key areas of focus for the organization in recent months. He especially focused on advances within enrollment, safety and security, the budget and financial outlook for the organization, and real estate. He elaborated on the district's revised approach to recruiting new families and retaining current families, with favorable numbers to report for re-enrollment and enrollment. 90% of current families have re-enrolled for next year and the district's total waitlist has reached 5,000 students. Shifting to security, Mr. Minter highlighted several advances, including the addition of Bryan Cornish (Director of Safety), the strong partnership established this year with SAPD, and the potential for creating a GHTX police department in North Texas. Regarding the budget, the district anticipates at least a 3% pay increase for all staff, and with potential changes coming in the near future to healthcare and IT, there is a possibility that the district will see substantial savings. Concluding with real estate, he shared good news that the district has maintained its 'investment grade rating' and is soon going to the bond market for funds to build Live Oak's Upper School. These funds will also cover the purchase of land near Northern Oaks and a potential land purchase in Irving for a permanent lower school facility.

Superintendent Minter's report was followed by two presentations, the first was given by Dr. Will Rutherford (Sr. Director of Achievement and Accountability), focusing on Great Hearts Texas' academic performance in key metrics relative to other charters and ISDs. The second was given by Kevin Byrne (Vice President of Finance), sharing an overview of the district's current financial state and outlook. Both presentations can be heard in full in [the meeting recording](#) made available on the website. Dr. Rutherford's presentation begins at the 57-minute mark of the audio, and Mr. Byrnes presentation begins at the 1hr 34-minute mark.

Resolutions

There were three resolutions passed by the board during the April 19th meeting. The first was a resolution that authorizes GHTX to borrow from the Arlington Higher Education Finance Corporation to finance the acquisition, construction, and development of facilities at Great Hearts Live Oak, Great Hearts Northern Oaks, and Great Hearts Irving Lower. The second passed resolution grants approval to GHTX for utilizing bond proceeds to receive reimbursement for costs incurred through a line of credit. The third passed resolution approves the hiring of a new audit firm, Blazek and Vetterling, for next year's financial audit.

There were two resolutions voted on by the board which did not pass. The first was for approval to create a Great Hearts Texas Police Department whose jurisdiction would initially be Dallas and Tarrant counties, with a plan to expand into Bexar and other counties in the future (if authorized). The second resolution that did not pass was for approval to obtain a line of credit from Regions Bank (not to exceed 20 million dollars) to be used for the acquisition of properties to expand Great Hearts Texas' educational facilities.

Follow-up to public comment

During public comment, the board and superintendent received input regarding the family handbook. Concerns were raised about differing versions of the family handbook at various campuses. As a follow up to these raised concerns, we want to share that the district is several weeks into a project to comprehensively review our family handbooks, identifying and correcting inconsistencies across different schools, and revising outdated sections and portions that need clarification.

Thank you for your attention to this summary. For more information on April 19th's board meeting, answers to frequently asked questions, or information about other meetings please visit <https://texas.greatheartsamerica.org/finance-compliance/public-board-meeting/>.

In partnership,

Great Hearts Texas