

Osprey Wilds Environmental Learning Center

Operations and Financial Performance Evaluation Frameworks

Governance-Specific Items

In 2024, Osprey Wilds Environmental Learning Center (Osprey Wilds or OW) made updates to its Operations and Financial Performance Evaluation Frameworks in order to be more clear and transparent around requirements, expectations, and guidance related to board governance. Governance specific areas are outlined below. One key change is that items are designated as "Compliance Requirements" or "Effective Practices."

- To earn a rating of "Meets Standard," a school must comply with all compliance requirements for a given measure.
- "Effective Practices" will be noted on the evaluation.

The effective practices outlined for each measure reflect what Osprey Wilds considers to be effective practices based on the hundreds of board meetings OW staff and evaluators have collectively observed and reviewed over the past several years.

Evaluations will be completed annually based on board meeting observations, reviews of board meeting packets and minutes, and interviews with board members and school leaders.

Operations Performance Evaluation

- **2.1 Board Composition and Capacity**

Compliance Requirements:

- Board complies with applicable laws and its own bylaws with respect to board composition, including ex-officio (non-voting) members.
- Board conducts required background checks on all board members prior to being seated in accordance with Section 6.20 of the charter contract.
- Board members complete statutorily mandated initial and annual training.
- Board conducts an annual assessment of the training needs of individual members and the full board as required by statute.
- Board conducts an annual assessment of the board's performance.
- Board elections are consistent with statute and bylaws.
- Officer elections are consistent with statute and bylaws.

Effective Practices:

- The board develops and implements a plan to provide new board members with information and support that adequately prepares them to be effective.
- The board develops, implements, and evaluates a board training and development plan.

- The board specifies the duties of its officers either in its bylaws or in board policy.
- The board actively makes information available about board service opportunities to staff, parents and members of the community.
- Board meeting attendance exceeds 80%.

- **2.2 Board Decision-Making and Oversight**

Compliance Requirements:

- Board meeting minutes are complete and include, at a minimum, the following:
 - Board member attendance;
 - Actions taken by the board, including specifics on any amendments;
 - Who made a motion and second; and
 - The result of the vote, including number of votes for and against if other than unanimous.
- Meetings are held consistent with Open Meeting Law
 - Meeting times and location are posted properly on the school website and/or onsite at the school, including for special or emergency meetings.
 - If meeting includes board member participation via interactive technology (e.g. Zoom), it is done so consistent with MN Stat. §13D.
 - A quorum is present when the board meeting is convened.
 - One set of board materials is available for public inspection.
 - If meeting is closed, it is done so in accordance with MN Stat. 13D: agenda and minutes show statutory authority to close the meeting and minutes appropriately summarize actions taken during the closed meeting.
- The board reviews the school's performance related to its contractual academic and academic-related goals (Exhibit G) at least four times per year.
- The board reviews the school's performance related to its contractual environmental education goals (Exhibit H) and environmental literacy plan at least four times per year.
- The board monitors the school's financial management, short-term financial sustainability, and long-term financial viability at each meeting.
- The board reviews the school's performance related to its Outstanding Obligations from the Previous Contract in Exhibit S of the charter contract at least four times per year (if applicable).
- The board takes appropriate action to ensure the school's success based on its review of school performance.
- Required policies are in place and policies that must be approved or reviewed annually are addressed.

- Articles of Incorporation (Exhibit B) are compliant with statute and the charter contract.
- Bylaws (Exhibit C) are compliant with statute and the charter contract.
- The board reviews and approves or accepts key organizational documents (e.g. Annual Report, Financial Audit, Contract with Authorizer, and other Authorizer related documents).
- The board ensures that the school's affiliated building company complies with all applicable legal requirements (if applicable).
- The board ensures that the school's charter management organization (CMO) or education management organization (EMO) complies with all applicable legal requirements and contractual obligations (if applicable).

Effective Practices:

- Meeting minutes include or provide:
 - Start and end time of meeting; and
 - A clear understanding of what happened at the meeting.
- The board packet includes all materials relevant to meeting agenda.
- Board meetings are conducted with a quorum present at all times.
- The board has a policy review cycle in place, including bylaws, that is implemented with fidelity.
- The board engages in strategic planning and monitors implementation.
- Board packets are sent to board members at least five days in advance of the board meeting.
- The board develops, updates, and follows an annual governance calendar.
- The board uses committees to support effective governance.

• **2.3 School Leader Management and Accountability**

Compliance Requirements:

- Board establishes qualifications for all persons who hold administrative, academic supervision, or instructional leadership roles in accordance with MN Stat. §124E.12 Subd. 2(a).
- Board establishes a formal performance evaluation process for the school leader or EMO/CMO in accordance with MN Stat. §124E.07 Subd. 6.
- Board implements a formal performance evaluation process for the school leader or EMO/CMO in accordance with MN Stat. §124E.12 Subd. 2(a).
- School leaders who do not hold a valid administrative license annually develop, implement, and report on a professional development plan approved by the charter

school board of directors in accordance with MN Stat. §124E.12 Subd. 2(b) (if applicable).

- School leaders who do not hold a valid administrative license annually complete a minimum of 25 hours of competency-based training corresponding to the professional development plan approved by the charter school board of directors in accordance with MN Stat. §124E.12 Subd. 2(b) (if applicable).
- School leader performance evaluation process evaluates performance in relation to OW contractual academic and environmental education goals and expectations.
- Board engages in periodic school leadership evaluation activities throughout the school year (at least four times per year) as documented by board meeting minutes.

Effective Practices:

- The board collaborates with school leadership to set annual professional goals for the leader.
- The board develops and implements a policy for annual director evaluation and a timeline for related activities.
- The board ensures transparency and accountability to staff, families and community. For example, the school communicates with families, staff and community regarding school performance in a concise and comprehensible manner; the board engages with families and is open to feedback and input.

Financial Performance Evaluation

- **1.1 Budgeting**

Compliance Requirements:

- Board meeting minutes and/or audit notes document approval of fiscal year budget on or prior to the June 30 statutory deadline (MN Stat. §123B.77 Subd. 4).
- The board approves mid-year budget updates as necessary.
- At least monthly, the board reviews and approves quality financial statements in accordance with Section 6.9(a) of the charter contract, which include the following reports: budgeted and actual revenue and expenses by year-to-date percentages, disbursements and deposits, and student enrollment report with enrollment expressed in terms of funding mechanisms (e.g. Pupil Units).
- At least quarterly (for quarters ending 9/30, 12/31, 3/31, and 6/30), the board reviews and approves quality financial statements in accordance with Section 6.9(a) of the charter contract, which include the following reports: a balance sheet, income statement that includes revenues and expenses by UFARS programs (in accordance with Exhibit R of the contract), up-to-date cash flow projections, and fiscal year-end fund balance projections.

Revenue and expenditure budget variances are within 5% of the February 1 approved budget.

- The variance compares actuals to projected revenues and expenditures based on the school's approved budget as of February 1* for all fund areas.

Effective Practices:

The board engages in long-range financial planning (e.g. 3-year financial projection/planning).

• **1.2 Enrollment Variance**

Compliance Requirements:

The school accurately projects enrollment (within 5%).

• **1.3 Financial Policies and Practices**

Compliance Requirements:

The school has in place required financial policies, including the following:

- Procurement Policy (MN Stat. §124E.26)
- Fund Balance Policy (OW Contract, Exhibit P)
- Credit Card Policy (OW Contract, Exhibit P)
- Conflict of Interest Policy (MN Stat. §124E.14)
- Electronic Funds Transfer Policy (MN Stat. §471.38)
- Contributions and Fundraising Policy (OW Contract Section 6.13)
- Group Health Insurance Policy (required if the school provides group health insurance coverage) (MN Stat. §124E.12, Subd. 5(b))
- Assessing Student Fees Policy (required if the school charges fees for textbooks, workbooks, and library books) (MN Stat. §123B.37)
- School Meals Policy (required if the school participates in the National School Lunch Program) (MN Stat. §124D.111 Subd. 1(a))

The school has no audit findings related to appropriate use of public funds.

The school has sufficient internal controls to prevent fraud, waste, and abuse.

• **1.5 Financial Audit**

Compliance Requirements:

The most recent financial audit includes no significant deficiencies or material weaknesses.

- The most recent financial audit included an unqualified/unmodified opinion.
- Any previous year audit findings have not been repeated in most recent audit.
- Appropriate corrective action plan is in place to ensure any finding is not repeated in the next fiscal year.
- The audit report did not include a going concern disclosure in the notes or an explanatory paragraph within the audit report.