

Dear Vanguard Families and Staff,

Last evening, the Aurora Public Schools (APS) superintendent and Office of Autonomous Schools (OAS) presented their recommendations regarding renewal of the charter for Vanguard Classical Schools (VCS).

The very good news is that APS has recommended renewal of the VCS charter for two additional years with stipulations regarding governance and financial management. The APS school board will vote on the recommendation in March.

While we believe that APS made inaccurate assumptions and misrepresentations regarding governance and financial performance, please rest assured that the VCS board and executive director are fully committed to correcting any shortcomings and building a productive working relationship with APS to continue to provide children, parents and staff members with a fantastic school.

Below, we address some of the concerns raised by APS regarding governance and finance.

### **Governance**

The VCS board has agreed to reconfigure its membership. It will be comprised of highly qualified and deeply committed professionals, including current board members as well as parent representation from each school.

The VCS board currently includes exemplary professionals who have expertise in community building, finance, leadership, law, organizational improvement, regulation, special education and technology. Our West parent representative was elected by the community, and the three other directors are volunteers who had no prior relationship with ACCO or VCS.

VCS board members are committed to ensuring that the vision and mission first established in partnership with ACCO is not forgotten. While ACCO and VCS will maintain their key strategic partnership, ACCO will relinquish its non-majority board positions to move this renewal forward in the best interest of students' learning and educational experience. The VCS board is wholly committed to maintaining the school's unique identity and vision, including full inclusion.

Mr. Spaletta, one of more than a dozen candidates for executive director, was interviewed and selected through a conventional process, with an interview team comprised of school administrators, an open session involving parents and school staff, and a vote by the VCS board.

### **Finances**

Over the last year, the VCS board has addressed each financial concern, and policies and procedures are in place to address and correct any deficiencies. Additionally, the recommendations made by APS have been implemented. In particular, VCS has a five-year balanced budget history based on realistic revenue and expenditures assumptions, including facility costs. It should be noted that VCS has a fund balance in excess of \$1.5 million, and the school is in excellent financial condition.

Importantly, ACCO's commitment to VCS is the primary reason VCS is in great financial shape. Historically, the relationship has operated as a collaboration for shared services between two aligned organizations. ACCO has not profited from the partnership; in fact, the relationship has had a negative financial impact on ACCO. ACCO has charged a modest 3% of PPR fee for administrative services provided by its employees in non-educational support of VCS administration, governance and operations. The fee is based on the actual costs of services, and it results in economic advantages to VCS. If this were a CMO services contract, the fees would range between 9-11% of PPR for the CMO to have a profitable arrangement. This partnership has favored VCS for twelve (12) years while VCS matured and became financially stable. There has always been a recognition by the VCS board that ACCO guaranteed the school's financial viability. VCS appreciates ACCO's long-standing support for our school.

### **Conclusion**

VCS appreciates the supports it has received from APS and recognizes that accountability and transparency are hallmarks of a good relationship. For those reasons, VCS looks forward to managing renewal conditions that result in good governance and strong finance. The fundamental purpose and goal of VCS is to support students in their education and growth. VCS, in accord with its unique design, its high expectations of staff and administration, and its fidelity to a mission to serve a unique population, has been highly effective in meeting its purpose and goals.

VCS Board and Executive Director Jeff Spaletta