

## **May Special Board Meeting Minutes**

**May 6, 2019**

**Members present:** Dave Thompson, Laurie Brooks, Luke Bovill, Ariel Poholek, Kate Banick, Kat Wheatley, Beth Kaminstein, and Nicky Rudolph.

**Principal:** Trisha Woods

**Guests:** Jessica Martinez, School and Community Programs Coordinator; and attorney for Florida Charter School Consortium, Jeffrey S. Wood.

5:03 pm Dave called the meeting to order.

This special meeting was called to discuss options for creating a parent organization to purchase a permanent home for the school.

### **Reports and Discussions**

- Trisha's notes from discussion with Richard Moreno – Charter Support Unit
  - Board creates separate 501c3 to purchase building
  - School leases building from new 501c3
    - School pays rent to new 501c3
    - 501c3 pays mortgage
  - Current leases continue property taxes will need to be paid
  - New 501c3 receives income from property and pays mortgage
  - Building will be protected from school district if purchased through new 501c3
  - Able to attend June Board Meeting
    - Consulting is free
    - If more extensive work needed possible low fee
- Jeffrey S. Wood – attorney for the Consortium discussed alternative structures and answered questions. He helped formulate the following action items.

### **Action Items**

1. Dave to discuss preferred organizational structure with bank and procure a commitment letter.
2. Trisha and Jess to research our charter for any adverse clauses related to building ownership or use of dedicated funds.
3. Kate to discuss tax and other ramifications of alternative structures with our accountants.

Meeting adjourned at 6:40 pm

**Next meeting is our annual meeting scheduled for May 13**

Current Enrollment: 107