

Lighthouse Academies of Arkansas  
Board of Directors Meeting

January 8, 2018

The meeting was held via phone on January 8, 2018 at 12:30 p.m.

The meeting came to order at 12:30 P.M. CST by LaShawnDa Noel.

Present: Angie Curran, Roger Sundermeier, Col. Jennifer Allee, Moesha Tye, Keri Urquhart, Lenisha Roberts.

Also present: LaShawnDa Noel, Regional Operations Director; Laura Sieler, Operations Manager

Mrs. Noel called the meeting to discuss the gym financing. The original plan was to have classrooms in the gym for specials classes but the \$2.5 million dollar loan would not cover them. The state is now requiring us to add classes next year which means we need more classrooms. Adding the classrooms on to the gym as originally planned would take us to our \$2.6 million threshold. We need the Boards approval to increase the loan so we can add the necessary classrooms.

The question was raised about our financial stability and whether or not we can afford this increased loan amount.

Mrs. Noel stated that according to Complete Consulting, financially we should be fine. Additionally, if enrollment is low, we will have fundraising and LHA Corporate is willing to cut back on their fee to assist us.

A motion was made by Angie Curran to approve the increased loan amount of \$2.6 million. Keri Urquhart seconded the motion. The motion passed unanimously.

A motion was made by Keri Urquhart to adjourn the meeting at 12:45 p.m. Angie Curran seconded the motion. The motion passed unanimously.

Board Secretary or (Appointee)



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Keri Urquhart