

Governing Board Minutes
7/23/14

Board Attendees: Robyn Baney, Denise Breckon, Holly Calabro, Ben Click, Anne Marie Dailey, Angela Funya, Robert Hicks, Eric Jackson, Brent Johnson and Takiesha Waites-Thierry

Board Members Absent: Karen Antonacio and Tara Duarte

Committee Attendees: None

Public Attendees: None

Agenda Item	Action
Convened at 5:43 PM	None
Approve June Minutes	Vote Approved 8-0 Tara Duarte was not present
Vote to Approve the Executive Committee Slate of: Chair: Robyn Baney Vice Chair: Ben Click Secretary: Takiesha Waites-Thierry Treasurer: Anne Marie Dailey	Vote: Approved 8-0 Tara Duarte was not present
Director's Report (Angela Funya) <ul style="list-style-type: none"> • Charter Agreement <ul style="list-style-type: none"> ○ Edits are being made to the Charter Agreement to have PPA money paid directly to the Alliance • Budget <ul style="list-style-type: none"> ○ Ended last FY with approximately \$90K, but CPCS must pay SMCPs \$100K for a PPA overpayment ○ The rent on the building increased when the new lease was signed ○ \$130K in buses for FY15 • Staff <ul style="list-style-type: none"> ○ As a result of the budget, staff reductions were made: <ul style="list-style-type: none"> ▪ .5 Counselor ▪ .5 Music ▪ Lost one art teacher. Mr. Jackson will teach 5-8 ▪ Reduction in Media 	
Committee Reports <ul style="list-style-type: none"> • Strategic Planning Report (Ange Funya/Robyn Baney) <ul style="list-style-type: none"> ○ Meeting with Brandi Burwell on 7/23/2014 <ul style="list-style-type: none"> • Application materials are submitted and we have requested a 7.2 million dollar loan. The asking price of 	Discussion

<p>the building is 7.2 million. We will counter that, but we want to make sure we request enough funds. We can take less when we close, but we would have to apply for more.</p> <ul style="list-style-type: none"> • We can request the loan to be one, two, or three years interest only. This will allow us to keep our payments down for the first few years while we build out to increase our student population. Below are the estimates for monthly payments on a 7.2 million dollar loan at a 4% interest rate: <ul style="list-style-type: none"> ○ 2 years interest only/ 38 year mortgage (40 years total) <ul style="list-style-type: none"> ▪ Years one and two- 288, 000/ year ▪ Years three through forty- \$369, 505/ year; \$92, 376/ quarter ○ 40 year mortgage (no interest only payments) <ul style="list-style-type: none"> ▪ Years one through forty- 361, 728/ year; 90, 432/ month • Once we obligate, we have five years to use the funds. We are locked into the 4% interest rate unless interest rates decrease. • Before we can close we must have our IRS issue cleared. We must have our non-profit status reinstated and we must have a plan of payment with the IRS for any penalties accrued. 	
<ul style="list-style-type: none"> • Treasurer/Fundraising (Anne Marie Dailey) <ul style="list-style-type: none"> ○ Fundraising total is \$46,886 ○ Capital Campaign total is \$14,588 ○ The student activities fund is \$2,929 ○ IRS bill is \$9,420.25 • Community (Takiesha Waites-Thierry) <ul style="list-style-type: none"> ○ Community Committee met to plan the Open House Potluck • PR/Outreach (Vacant) <ul style="list-style-type: none"> ○ Nothing to Report 	Discussion
<p>Action Items</p> <ul style="list-style-type: none"> • RSVP to Ben about Board Retreat by 8/6/14 (All) • Set-up Google Docs for Board Documents. (Ben) • Present Google Docs at retreat. (Ben) • Set up Google calendar for Board activities (Ben) 	Discussion

<ul style="list-style-type: none"> • Complete Board Self-Assessment and bring to CPCS by 8/5/14 (All except Tara & Eric) • Review CPCS website to see if there is any information that needs to be updated/ changed. (Takiesha) • Read over Charter and tracked changes that were provided at July meeting to be prepared to vote on new Charter Agreement. Additionally, the complete Charter Agreement will be emailed. Read it over and be prepared to ask questions or vote. (All) • Meet with Tom Watts to discuss current status of USDA Loan. (Ange & Robyn) • Pay Insurance Bill (Anne Marie Dailey) 	
August Meeting Date Board Retreat 23 August 2014 from 9-12 at St. Mary's College	Discussion
Adjourn 7:24 PM	
Addendum #1 On 10 August 2014, the Executive Committee voted via email to continue working with Will DuBois and his new firm, Venable, for all legal services that are not associated with the USDA loan or building purchase. Further, the Executive Committee voted to continue working with Saul Ewing and Richard Forsten for all legal services regarding the USDA loan and building purchase.	Vote: 4-0
Addendum #2 On 21 August 2014, the Executive Committee voted via email to approve an extra \$1067 in the 14-15 budget to cover the insurance increase for this year.	Vote: 4-0