



Advanced Math & Science Academy Charter School

Special Board of Trustees Meeting

Date and Time

Thursday August 31, 2023 at 6:00 PM EDT

This special meeting will focus on reviewing the construction financials for the building project. There will be no representative or committee reports. If needed, the Board will go into executive session at the end of open session to discuss strategies regarding negotiations with represented personnel as doing so in open session would be detrimental to the process.

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
A. Call the Meeting to Order Appoint Time Keeper		Raul Porras	5 m
B. Record Attendance		Raul Porras	5 m
C. Public Comment Flag any items from public comment to discuss at the end of the meeting.			10 m
II. VOTES			6:20 PM
A. Approve Minutes from BOT meeting on July 27, 2022	Approve Minutes	Raul Porras	2 m

	Purpose	Presenter	Time
B. ED Goal Approval	Vote	Raul Porras	15 m
Approval of 2023-2024 Executive Director goals as recommended by ED Support Task Force			
C. Mass Development Finance Agency (MDFA) Guaranty	Vote	Roger Jarrett	10 m
Due to the change in scope with the construction project the loan to value ratio went above 80%.			
To bring the Loan to Value Ratio back down to 80%, the Borrower and the Bank have requested, and the Agency has agreed, to increase the amount of the MDFA Guaranty from 9.7% of the aggregate amount of the Series 2021 Bonds (\$2,328,000) to 14.367% of the aggregate amount of the Series 2021 Bond (\$3,448,000).			
D. Review Presentation and Discuss Construction Decision Points/Authorize WT Rich to execute sub-contracts for HVAC and Electrical trades	Vote	Roger Jarrett	30 m
Review and discuss Construction Project Decision Talking Points Presentation.			
Authorize WT Rich to execute sub-contracts for HVAC and Electrical trades for a combined contract value of \$1,879,800, but limiting AMSA's financial exposure on these contracts to less than \$300,000 over the next 6-8 weeks. The work that would be performed by the two subcontractors during this period would consist entirely of paperwork necessary to advance the procurement process for large equipment with long lead times.			
III. Change Order Approval Process for Capital Projects			7:17 PM
A. Discuss need and approach to formalize change order approval process for building project and other future large capital projects	Discuss	Roger Jarrett	15 m
IV. Chair Business			7:32 PM
A. Confirm Future Dates for Reviewing Construction Costs and Making Decision to Move Forward	Discuss	Raul Porras	3 m
V. Meeting Wrap Up			7:35 PM
A. Review Action Items from this Meeting			5 m

	Purpose	Presenter	Time
VI. Call for a Motion to go into Executive Session			7:40 PM
A. Executive Session Vote	Vote	Raul Porras	
VII. Executive Session			
VIII. Closing Items			
A. Adjourn Meeting	Vote		