

Minutes for TCCA Board of Directors Meeting

Friday, March 20, 2020 10:00am EDT

I. Call to order & Invocation

Meeting called to order at 10:00AM.

Members Present via Phone

Lynda Daniel

Laura Pate

Joseph Featherstone

Maria Wells

Joan Hoffpauir (joined call at 10:10AM)

II. Consent Agenda (vote)

1. Board of Directors Meeting Minutes 2.24.2020

Motion 1: Motion to approve the minutes of 2.24.20 board meeting.

Motioned By: , Seconded By: Approved without objection.

Details:

Yea: Lynda Daniel, Joseph Featherstone, Maria Wells, Laura Pate

Not Present: Joan Hoffpauir

Attachments: 2020-02-24 Board of Directors Meeting Minutes.pdf

III. Community Comments

No community comments.

IV. New Business

1. FY20 Budget Amendment 2 (vote)

Mrs. Donalds updated the board on the Martin County School District's recent requests regarding TCCA's budget format. Updates have been made to how bond proceeds and related construction costs are shown on the financial reports.

Motion 1: Motion to approve the budget amendment 2, as presented.

Motioned By: Maria Wells, Seconded By: Laura Pate

Details:

Yea: Lynda Daniel, Joseph Featherstone, Maria Wells, Laura Pate, Joan Hoffpauir

Attachments: 2020-03-20 Amended Budget_TCCA.pdf

2020-03-20 Budget Amendment 2_TCCA.pdf

2. Loan (vote)

- \$500,000.00 loan
- Board Chairperson authorized to sign

Mrs. Donalds explained the structure of possible \$500,000.00 loan to TCCA from private investors. Loan documents are pending; terms are below market rate: 8%, unsecured, 5 years, interest only.

Motion 1: Motion to approve a loan of \$500,000.00 to Treasure Coast Classical Academy, 8% rate over a 5 year term, interest only, with authorization granted to board chair, Lynda Daniel, to sign.

Motioned By: Joseph Featherstone, Seconded By: Laura Pate

Details:

Yea: Lynda Daniel, Joseph Featherstone, Maria Wells, Laura Pate, Joan Hoffpauir

V. Good of the Order

Ms. Swearingin provided an update on her plan for continuous learning during the school closure. TCCA team is fully prepared to present online instruction to all students, and has made detailed preparations in coordination with Hillsdale College and Martin County School District. Ms. Swearingin's prior experience in managing blended learning has helped make this an effective transition.

VI. Announcements

Gala will be postponed until the Fall.

VII. Board Comments

Board complimented Ms. Swearingin and her team on their efforts and incredible progress in keeping school operations continuous despite the current challenges.

VIII. Adjourn

Meeting adjourned at 10:37AM.