Board of Directors Monthly Meeting
Open Session
Pine Lake Preparatory, Inc.
Wednesday, August 26th, 2026, at 6:30 PM

Attendees: Sarah Phillips, Dorothy Gorman Chris Cody, Ashton Watson; Matt Dellinger, Matthew Belmont, Steve Buege, Bryan Thurtle-Schmidt, Vivek Trivedi
Absent: n/a
School Leadership Present: Andrew Moceri, Sherri Fletcher, Brant Hyatt, Eric Hale, Dr. Timothy Hoffman, Shelly Sims, Lori Reuter, Lauri Schatz, Jennifer Liberatore

1. **Call to Order and Conflict of Interest Reminder (6:32pm)**
   per NCGS 138A-15(e)

   In accordance with the State Government Ethics Act, 138A-15(e), it is the duty of every Board member to avoid both conflicts of interest and appearances of conflict. Does any Board member have any known conflict of interest or appearance of conflict with respect to any matters coming before the Board today? If so, please identify the conflict or appearance of conflict and refrain from any undue participation in the particular matter involved.

   No conflicts.

2. **Mission, Vision and Values (6:33pm)**

   Mission - Pine Lake Preparatory prepares students for college, career, and a purposeful life.

   Vision - The Pine Lake Preparatory community fosters an academically rigorous environment that enables everyone to lead a purposeful life founded on equity, inclusivity, and belonging.

   Community Values - Perseverance, Respect, Integrity, Drive to Excellence, and Empathy

3. **Public Comment (6:34pm)**

   No comment.

4. **Board Business (6:35pm)**

   a.) Approval of Open Meeting Minutes: 07.22.26 (For Approval) and Approval of Closed Meeting Minutes: 07.22.26 (For Approval)

      a. Move to motion made by: Sarah Phillips
      b. Second: Matt Dellinger
      c. Motion Passed: Yes
      d. Anyone abstained: Bryan Thurtle-Schmidt, Vivek Trivedi (not present at 07.22.26 meeting)

b.) Approval of Open Meeting Minutes: 08.10.26 (For Approval) and Approval of Closed Meeting Minutes: 08.10.26 (For Approval)
   a. Move to motion made by: Sarah Phillips
   b. Second: Matt Dellinger
   c. Motion Passed: Yes

c.) Committee Updates (as necessary)
   a. The Academic Excellence Committee scheduled the annual calendar and will meet for the first time next month.

5. Financial Matters (6:40pm)

a.) Fiscal Year-End Update
   a. Ms. Sherri Fletcher provided an update on the year-end 2025-2026 year end. This information was previously reviewed with the Finance Committee.

b.) July 2026 Financial Dashboard
   a. Ms. Sherri Fletcher reviewed the monthly financial dashboard including the July 2026 aggregate investments dashboard. The Finance Committee is continuing to review our current investments and liquidity position and will revisit in December 2026 as we continue our building and construction project.

c.) July 2026 Fundraising Dashboard
   a. Ms. Sherri Fletcher reviewed the current progress on fundraising for the Building our Future campaign.

d.) Building and Construction Update
   a. Mr. Andrew Moceri provided an update on the Building and Construction project. The group discussed the new academic building and track and field project timing. The Finance Committee approved recent change orders, within our planned contingency, to keep the project on track.

6. Administrative Matters (7:00pm)

a.) Good News
   a. Dr. Timothy Hoffman provided an update on the Upper School including Senior Experience events, Just Roll With It Service Project and seamless beginning of school year success (including the US News and World Report Best High School Award).
   b. Ms. Shelly Sims shared an update on the Lower School with happy new Kindergartners and new teachers who are seamlessly integrating in to the school community.

b.) US News and World Report Best High School
   a. Pine Lake Preparatory Upper School was recognized by U.S. News & World Report as one of the top high schools (top 3%) in the Nation.
   b. In addition, the Lower and Middle schools were recognized as top schools within the State of North Carolina.

c.) Student Enrollment Update

a. Our enrollment for the school this year is 1,890, which is at our current enrollment target. The administration continues to monitor this closely given the importance to our school finances.

d.) Annual Operating Plan (For Approval)
   a. Move to motion made by: Sarah Phillips
   b. Second: Matt Dellinger
   c. Motion Passed: Yes

7. Executive Session (7:15pm)

Motion to move into Executive Session b. § 143-318.11(a)(3&6) *To consider the qualifications, competence, performance, character, fitness, conditions of appointment, or conditions of initial employment of an individual public officer or employee or prospective public officer or employee; or to hear or investigate a complaint, charge, or grievance by or against an individual public officer or employee: or to consult with an attorney by the PLP Board of Directors in order to preserve the attorney-client privilege between the attorney and the Board, which privilege is hereby acknowledged.*

8. Resumed Open Session and Vote as Needed (7:25pm)

a.) Move to motion made by: Sarah Phillips
b.) Second: Steve Buege
c.) Motion Passed: Yes