**BOARD MEETING**

Tuesday, April 28, 2015 - 5:30 P.M.

**Officers Directors**

Sandra Nelson, CHAIRPERSON Anita Turner

TBD VICE CHAIRPERSON Ellen Powers

Pamela Levine, SECRETARY Claudette Giscombe

 **MINUTES**

1. **CALL TO ORDER** Sandra Nelson

Sandra Nelson called to order the regular meeting of the Board of Directors at 5:42 p.m. Members in attendance: Sandra Nelson, Pamela Levine, and Anita Turner. Also present: Michelle Garay, Dr. Jacquelyne Hoy, Richard Moreno.

1. **ITEMS FOR BOARD ACTION** Sandra Nelson
	1. Approval of Agenda – Pam Levine moved to approve the agenda for the April 28, 2015 board meeting. Sandra Nelson seconded the motion. All board members present voted in favor.
	2. Approval of the minutes for March 31, 2015 governing board meeting – Anita Turner moved to approve the minutes; Sandra Nelson seconded the motion. All board members present voted in favor.
2. **CHAIR’S REMARKS** Sandra Nelson
	1. 990 – payment is due May 15, 2015. Motion by Sandra Nelson, seconded by Pamela Levine: pending approval after reviewing 990, Board agreed to give authorization to Dr. Hoy to sign off on it; Richard Moreno will issue Request for Proposal (RFP) to look for new auditor who can get the 990 to us in a more timely fashion.
3. **FINANCIAL REPORT** Richard Moreno
	1. Monthly Financial Report – the school has been underfunded for the last 3 months. We received $115,000, which included Capital Outlay. Expenses - $142,000; Revenue $10,000/month; $20-25,000 surplus for the next 2 months. We need to verify AP and Virtual students. We do well with 270 students.
	2. Charter School Capital – Growth and Capital Funding Discussion – Kevin Burgess of Charter School Capital, a specialty finance company, has been funding charter schools since 2006 through 3 programs: Facility financing, Resource development (help get grants and philanthropic funding), and Advance funds. This is not a loan; they purchase the receivables and can provide working capital. Upon motion duly made, seconded and unanimously approved, the resolutions attached to these minutes and incorporated herein by this reference are hereby adopted.
4. **SCHOOL UPDATE** Mrs. Garay/Dr. Hoy
	1. Student count as of this meeting – 259 (FTE 272)
	2. School updates – we had our first Grad Bash at Universal Studios – 30 students attended.
	3. Senior update – to date, 30 of our seniors have received college acceptances. We are still looking for a speaker for gradation.
5. **CAMPUS UPDATE** Dr. Hoy
	1. New facility update –

We are looking at several sites and funding options.

1. **ACHIEVEMENTS** Mrs. Garay/Dr. Hoy

None

1. **COMMITTEES REPORT**
2. Audit Committees – no report Sandra Nelson
3. Recruitment Committee – no report Sandra Nelson/Anita Turner
4. Fundraising Committee - no report Sandra Nelson/Ellen Powers

1. **OTHER BUSINESS** (If any) –
	1. Somerset – The Board will be meeting on May 1st at noon. Discussion tabled.
	2. Management Company – tabled.
	3. Meeting with Broward County Public Schools regarding the Onsite Programmatic Review (OSPR)
2. **PUBLIC INPUT** None Any
3. **CLOSED SESSION**  Any
4. **ADJOURNMENT** Sandra Nelson

Sandra Nelson adjourned the meeting at 7:24 p.m.

 Minutes submitted by Pamela Levine

 Minutes approved by Sandra Nelson