

EDGE FOR EDUCATIONAL EXCELLENCE, INC.

Minutes for June 18, 2015 Board Meeting 951 Moseley Avenue Palatka, FL 32177

Call to order: Chairperson Pat Freeman called the meeting to order at 3:35 pm.

Attendance: Present: Pat Freeman, John Nelson, Terry Hadaway and Cheryl (Boo) Batteiger. Grace Thomas was absent due to a prior commitment out of town. Ms. Parsons was in Jacksonville and not able to attend the meeting. Ms. Freeman stated that a quorum was present.

Public Comments: None

Consent Agenda:

Ms. Freeman asked that the May Financials be pulled since they have not been received. No one requested to pull any other items. Mr. Nelson seconded the motion to approve the Consent Agenda with the May Financials removed and Ms. Batteiger seconded the motion. The motion was approved.

Old Business:

Updates: CSP Implementation II Grant-

Ms. Freeman stated that the grant ends July 31st.

Financing Renovation of College Road Property

With Charter School Capital's decision to not start financing projects in Florida this year, Ms. Freeman reported that Ameris Bank will not finance the school construction at this time. Given that decision, Mr. Nelson shared grant/financing opportunities from the 2014 Charter School Facility Finance Landscape published by LISC (Local Initiatives Support Corporation). Following discussion, Ms. Freeman suggested that the Board take time to review the document as well as any other financing opportunities in Workshop prior to the July meeting. Every effort will be made to occupy the building in January, 2016.

Extension of Contract with PCSD

Ms. Freeman reported that the PCSD School Board approved the extension of the contract with Edge as presented. The contract is for fifteen years.

New Business:

Discussion/Action on Proposals for the Financial Audit

Ms. Freeman reported that two proposals were received for consideration. One from McCrady/Hess CPAs

and BK & HM CPAs. Both are located in the Orlando area. Ms. Batteiger commented that both have experience with charter schools. Mr. Nelson commented that McCrady/Hess's fee was comparable to our previous auditor and would not increase over the next couple of years. With no further discussion, Mr. Nelson made a motion to accept the proposal from McCrady/Hess. The motion was seconded by Mr. Hadaway and carried unanimously. Ms. Freeman will contact the firm and determine when the audit can start.

Director's Report: Ms. Freeman provided copies of a report from Ms. Parsons.

Discussion/Action to Expand School Space

Ms. Parsons has started looking at the possible need for additional space on the Overturf Campus since construction of the new school has been delayed. PCSD staff have toured the grounds and determined that one portable could be placed near the end of our buildings. They did not want any in front of our building. This additional space would allow the school to accept up to 140 students for the 2015-2016 school year. The building will cost about \$8,000 to place with a monthly lease fee.

Director Parsons reported 101 registrations for the 2015-2016 school year at this time. Activities are being planned over the summer to encourage enrollment.

Ms. Parsons reported that testing has gone well. Students will going on a field trip on June 1st. Board members offered to help cover the cost for some students who could not afford the cost. Ms. Parsons expressed appreciation for this support.

Overturf Campus/College Road Property Status Update:

Mr. Nelson stated that there are no other issues at this time

Board Member Comments:

None at this time.

Next Meeting Date: July 16, 2015 at 2:30pm

Adjournment: With no further business, the meeting was adjourned at 4:30 pm.