

Board of Directors Minutes
January 20, 2016

Meeting was called to order by Martha Wolf at 5:07pm.

Roll Call: See attached.

Minutes

The minutes from November 18th meeting were accepted as read with a change in Dr. Gurri's name.

Board Report

Bond holders along with their counsel have been working towards finalizing the terms of the bond. Another conference call was scheduled for Friday December 22nd. Negotiations have been focused on escrow monies. Florida Development Corporation will be presented with new bond documents by February 15th. Mrs. Wolf suggested that the board meeting be scheduled after February 16th for the board members to be updated regarding the bond resolution.

Brenden Purcell was welcomed by the board as a new addition to the Palm Bay Academy board. Dr. Manhar Shah made a motion to accept Brenden Purcell as a new board member. Mrs. Allison Cunningham seconded the motion and the motion passed unanimously.

CEO's Report

Staff Update

Palm Bay Academy is fully staffed at this time. All staffing is in place. A new computer lab needed to be purchased for Middle School to comply with the requirements of FSA testing. The board authorized the school to move forward with the purchase.

Palm Bay Academy has also begun the re-registration process to assure itself of the number of students that may be returning for the academic year 2016-2017.

Meeting adjourned at 6:13pm. Next meeting was scheduled for February 17th, 2016.

Martha Wolf
President

2/22/2016
Date

Allison F. Cunningham
Secretary

2/22/16
Date

Submitted by Ms. Madhu Longani

Approved by President of the Board

Martha Wolf
Signature

2/22/2016