

Board of Directors Minutes  
March 16, 2016

Meeting was called to order by Martha Wolf at 5:05pm.

Roll Call: Submitted.

Minutes

The minutes from the February 16<sup>th</sup> meeting were read and unanimously approved.

Board Report

The amended budget was explained by Tom Flavin to the board members. He fielded all their questions and a motion was made by Dr. Manhar Shah on behalf of the board for the amended budget to be adopted. Mrs. Alice Cunningham seconded the motion and the motion passed unanimously.

Negotiations according to Tom Flavin for the bond restructuring were moving in the right direction, but there were still a few issues regarding the cost to the school for escrow amount. Florida Development Corporation is the closing agency for the bond and Palm Bay Academy is on their agenda for the last week of April. Furthermore, Palm Bay Academy needs clarification on the open ended phrase to sweep the excess funds into the Trustee's account. Tom explained to the board members his concerns about the unwillingness of the bond holders to resolve the restructuring issue.

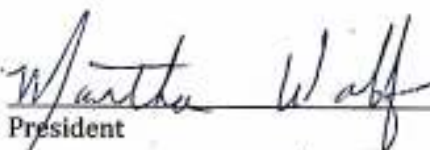
CEO's Report

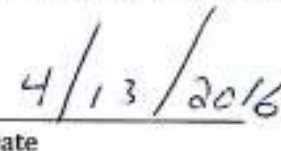
The Food Manager position is still open and the school is still working on finding the right candidate. Mrs. Wolf suggested that the school contact Keiser College's Food Manager's Program and work with them in finding the right person. Mrs. Wolf informed the board that Steve Keisner had declined her request to help with the school's website. Another company recommended to work with was Rock, Paper & Simple by Dr. Shah. Brendan Purcell will bring references for website development at the next board meeting within a budget of \$4,000 - \$6,000. School has formed a team of seven members to work on different aspects of school accreditation process. The team meets once a week.

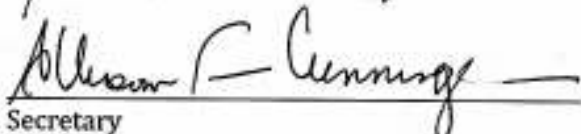
Mrs. Cunningham expressed her concern regarding scarcity of text books. Some teachers were unwilling to allow students to take text books home. Ms. Madhu assured Mrs. Cunningham that she would look into the matter as to her knowledge each classroom was fully equipped.

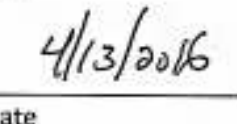
Registration packages had been sent home with all students for the year 2016-2017. Ms. Madhu contacted Bernadette Morris at Sonshine to work on a marketing plan for the school for the upcoming year.

Meeting adjourned at 6:15pm. Next meeting was scheduled for April 13, 2016 at 5:00pm.

  
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President

  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Secretary

  
\_\_\_\_\_  
Date

Submitted by Ms. Madhu Longani

Approved by President of the Board

  
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Signature