

Board of Directors Minutes
October 14, 2015

Meeting was called to order at 5:40pm by Tony Ingoglia.

Roll Call: See attached.

Minutes

The minutes from September 9th meeting was read and unanimously approved.

Board Report

The board members welcomed Mrs. Jennifer Wolf and Alison Cunningham to the board as new members officially and proceeded to elect new officials. Tony Ingoglia made a motion to vote Jennifer Wolf as the President of the Palm Bay Academy board. The motion was seconded by Kenneth Delgado and passed unanimously. Manhar Shah was elected as the Vice President and Allison Cunningham was elected as the secretary. The new board members accepted the resignation by both Kenneth Delgado and Tony Ingoglia immediately. Mrs. Wolf also informed the members that she had two perspective candidates for the board and she will table this issue at the next board meeting.

Jerry Runnersmith introduced himself to the incoming board members as the new principal of Palm Bay Academy Middle School.


CEO's Report

Ms. Madhu contacted Brevard County School board member Andy Ziegler regarding the FTE funding. Mr. Ziegler assured her that he would investigate the matter with diligence and get back to her. The board was also informed of the efforts made by the staff to forward all the information requested by Mrs. Browne. She was also called on Wednesday October 7th in connection with grants that she was going to target.

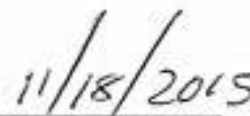
Consultant's Report

Mr. Flavin informed the board of a conference call on Monday October 5th at 4:00pm between him, Jay Sakalo and the underwriters. They forwarded a checklist of documents that were needed to complete the new bond document before the end of this calendar year. Mr. Flavin assured the board that his office had already begun the process.


The meeting was adjourned at 6:55pm and the next meeting was scheduled for November 18, 2015.



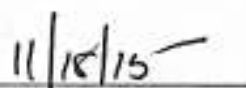
President



Date



Secretary



Date

Submitted by Ms. Madhu Longani

Approved by President of the Board

Signature