

Board of Directors Minutes  
April 14, 2014

Meeting called to order @5:38 pm by Tony Ingoglia  
Roll Call: See attachment.

Minutes

Minutes from March 13, 2014 were read and unanimously approved.

Board Report

Jay Sakalo, PBA's bond attorney, informed the board about his ongoing discussions with the bond holders regarding bond restructuring. Ron Mckendree expressed his concern about the bondholders insistence regarding moving the operations of the Immersion campus. He emphasized that any such move will not be palatable to the governing board as it will change the mission and objectives of the founding members. Furthermore, the board is solely responsible for the school's operational and budgetary controls and as such is adamant and steadfast in not allowing any interference in their statutory obligation. The board members opened up the floor to discuss the proposed extension of the forbearance agreement. Tony Ingoglia recommended Joe Cross for the vacancy on the board along with April Price. The board will talk with both candidates.

CEO's Report

All students and staff were busy preparing for FCAT. All students will be served with a nutritional breakfast all through testing.

Grant Update

Don Bogard is still waiting for the RFP to be released for the Century 21 grant. He is actively working with the team from FIT.

Meeting adjourned @6:30pm. The next meeting will be scheduled for May 8, 2014 @5:30 p.m.

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Ron McKendree, President

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Date

Submitted by Ms. Madhu Longani

Approved by President of the Board,

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Ron McKendree, Signature