

Board of Directors Minutes
December 9, 2014

Meeting called to order @5:46 by Ronald McKendree.

Roll Call: See attachment

Minutes

Minutes from November were read and unanimously approved

Board Report

The board members expressed their concern at the fast approaching deadline on the forbearance agreement that would expire on December 15, 2014. Tom Flavin informed the board of his attempts to connect with Joe Gulli from Lord Abbot and Steve Riviero (Trustee) to gauge their thoughts on the restructuring of bond documents. Unfortunately, Joe Gulli is no longer with Lord Abbott and we do not know as to who will be managing the fund. Jay Sakalo informed the board of his efforts to get the opposing counsel to move the document to speed things along as the deadline seemed to loom over all concerned parties. Any more reluctance on the part of bond holders could put the school into non-compliance. Board members requested Tom Flavin and Madhu to follow up with Jay Sakalo to ensure that PBA had an agreement in place before December 15, 2014.

Ron and Tony informed the board members that they are conducting evaluations for the Principals. They were compiling their observations and information and had scheduled to meet with Eric Marshall in January.

The board assessed the role of Don Bogard as a grant writer for Palm Bay Academy. After tabling the issue they unanimously decided to discontinue the grant writing position due to budgetary concerns.

Pastor Delgado informed Tony Ingoglia that he had complied with fingerprinting and governance training. Manhar Shah, another new board member, also went through the fingerprinting and was registered to take governance training course.

CEO's Report

The Charter School Coalition met with Melissa Arnold regarding the District's intent to change the mode of funding. They decided to start working with the Florida legislation in order to accommodate the operational and financial needs of the schools. PBA will jointly work with the coalition regarding this issue and will keep the board apprised.

Meeting adjourned at 6:33 pm. The next meeting will be scheduled for January 13, 2015 @ 5:30 pm.

Submitted by Ms. Madhu Longani

Approved by,

 1/13/15
Ron McKendree, President Date