

Loveland Classical Schools
February 9, 2012

1. Opening of Special Meeting

Board Chair, Russell Fruits, called the meeting to order at 4:01 p.m. Board members present were Trisha Coberly, Joni Sellars, Russell Fruits, Andrew Flanscha, Tamara Cramer, Angie Goss and David Yu. The Mission and Vision of LCS were recited. The meeting began with the Pledge of Allegiance. Guests were welcomed.

2. Adoption of Agenda

Angie Goss motioned to amend the agenda to include discussion of facility lease negotiations. Trisha Coberly seconded the motion, and it was unanimously approved.

Tamara Cramer motioned to approve the amended agenda. Joni Sellars seconded, and the motion was approved unanimously.

3. Public Participation

3.1 Public Comment

No public comments were made.

4. Discussion Items

4.1 Mrs. Coberly announced the opportunity to use a private lender to acquire cash flow to fund the start up grant. The private lender agrees to lend LCS funds at 0% interest, allowing the school to process the grant and repay the loan before the end of the fiscal year (June 30, 2012). Discussion followed resulting in the following actions: Trisha Coberly moved to permit LCS to accept interest free loaned funds for the sole purpose of funding the CDE startup grant, with the understanding that these funds will be used only for approved purchases as detailed in the grant and/or its revisions and that these funds will be kept separate from general funds and that two signatures are required on each check. Tamara Cramer seconded the motion, and it was unanimously approved. Angie Goss moved to permit Board President, Trisha Coberly, to sign on behalf of LCS and its Board of Directors, a promissory note with the lender(s) of grant funds. Andrew Flanscha seconded, and the motion was unanimously approved.

4.2 The 2011-2012 approved budget was reviewed.

4.3 Board Treasurer, Andrew Flansch presented the 2012-2013 draft budget with audit rubric comparisons. Discussion followed resulting in the following action: Angie Goss moved to approve the draft budget for submission to Thompson School District as required by Charter contract. Joni Sellars seconded the motion, and it was unanimously approved.

Added Discussion: Upon review of the 2012-2013 draft budget, the Board recognized the need to address facility costs. Discussion resulted in the following action: Angie Goss moved to allow appropriate parties to engage in negotiations with Highmark regarding the LCS facility lease and to hire legal counsel as necessary. Tamara Cramer seconded the motion, and it was unanimously approved.

5.0 Adjournment

Upon motion by Tamara Cramer, seconded Joni Sellars, the meeting was adjourned at 5:37 p.m.