



**Casa Esperanza Montessori
Minutes of the Board of Directors
November 5, 2020 - 6:00 p.m.**

The following are minutes of the meeting of the Board of Directors of Casa Esperanza Montessori School Incorporated, a North Carolina non-profit corporation, (the “School”), held via teleconference at the time and date noted above.

Member	Present	Absent
Monique Taylor Chair	X	
Seraka Davis Vice Chair	X	
Alice Ward Treasurer	X	
Mike Slipsky Secretary	X	
Dan Chilton	X	
Jon Lee	X	
Monica Perry	X	
Seth Wood	X	
GeRita Connor Head of School	X	

Also present at the meeting were Anna Foley and Barbara Cooke.

Proper notice having been given and a quorum of directors being present, the meeting was called to order by Mrs. Taylor at 6:02 p.m.

I. WELCOME
Mrs. Taylor welcomed everyone.
Conflict of interest statement read and presented along with mission statement.

II. CONSENT AGENDA
Mrs. Davis motioned to approve consent agenda, Mr. Wood seconded and all approved 7-0.
Mr. Wood motioned to approve board minutes from October 22nd and October 28th, Mr. Slipsky seconded and all approved 7-0.
Mr. Lee joined the meeting.

- III. **PUBLIC COMMENT:** No one presented during public comment.
- IV. **ANNOUNCEMENTS:** No announcements.
- V. **NEW BUSINESS:**

Audit Report – Amanda Habich from Thomas Judy and Tucker present the results of the June 30, 2020 audit. Evidence was sufficient to provide a basis for the audit opinion on the school’s financial statements, which presented fairly the financial position of the governmental activities and fund information. One finding this year was with licensure of a teacher that was not able to renew the license; the auditor attributes this likely to

state testing and circumstances surrounding Covid. School's net income was just over \$499,000 for the year in charter fund, and just over \$307, 000 in private school fund.

Mrs. Taylor moves to approve the audit draft so that it can be uploaded and finalized, Mrs. Perry seconded and all approved 8-0.

Target Support & Improvement Plan – plan presented by Mrs. Connor to help increase student proficiencies in reading and math.

Mr. Chilton moves to approve the Target Support & Improvement Plan, Mrs. Davis seconded and all approved 8-0.

Financial Projections – presented by Nigel Bearman updates, forecast and new bond run. Assumptions in this set of projections starts with approved budget as a baseline. Update cost of land and pension. Modified the revenue assumptions, factored in what state has projected. We are current year budget \$5600 for future we went to 1- 2% increases.

Mr. Chilton motioned to move into closed session at 7:05 p.m. for a real estate matter: NC Gen. Statutes & 143-318.11(a)-(6). Mrs. Perry seconded and all approved 8-0.

Mrs. Ward made a motion to return to open session at 7:25 p.m., Mr. Chilton seconded and all approved 8-0.

VI. Old Business:

Real Estate – update in closed session

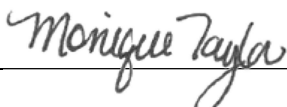

Mr. Slipsky made a motion to approve the purchase and sale agreement as presented by Trademark, including a condition that the initial earnest money shall be nonrefundable after the termination of the due diligence period, Mrs. Perry seconded and all approved 8-0.

Mr. Slipsky made a motion that the board will still proceed with the agreement if the seller rejects the clause and requests that the earnest money be immediately nonrefundable, Mrs. Perry seconded and all approved 8-0.

Owner's Representative – The board agreed to table this until a future meeting.

VII. COMMITTEE UPDATES will not be considered at this meeting; monthly updates will be provided at the next meeting.

Mrs. Ward made a motion to adjourn the meeting at 7:30 p.m., Mrs. Davis seconded and all approved 8-0.

	/	11/19/20	Monique Taylor, Board Chair
	/	11/19/20	Mike Slipsky, Board Secretary