

North Davis Preparatory Academy
ELECTRONIC BOARD MEETING MINUTES

Tuesday, March 2, 2010

Location: 1765 W. Hill Field Rd.



In Attendance: Rita Alexander, Kristin Elinkowski, Monte Poll, Debby Gomberg, and Kathy Thornburg

Excused: Terra Nuttall

VISION:

North Davis Preparatory Academy students develop a love of learning, experience high academic achievement, and enjoy high bi-literate proficiency.

PURPOSE:

To instill in our students a love of learning through enjoyable learning experiences, a progressive educational program in core subjects and a bi-literate curriculum, all in a environment of respect, parental involvement, and a

BOARD MEETING MINUTES

12:00 PM – Roll call taken as each Board Member came on the line.

BUSINESS ITEMS

- ❖ *Discuss and vote on permission to allow the underwriter to move forward with building purchase –* There was discussion on buy vs. lease. There was discussion on the school's fixed costs and the possible budget cuts to come. Debby reported that the school can add about 118 additional students if needed. There was discussion on how the budget cuts will affect the surplus. There was discussion on the two different agreements that the underwriter is proposing. One agreement leaves the board responsible for the risk if something were to go wrong and the second agreement the underwriters will take on the risk and cover all the costs. There was discussion on paying off the school loan. There was discussion when they will find out what the state budget cut are announced. They board decided that they will vote online so that everyone will have a chance to vote since all members could not be present for the entire discussion. Monte stated that there will be two motions. One will be for the hiring of the underwriter and the second will be which agreement to go with. There was discussion on holding off on making a decision until after the legislature end to find out what the budget cut will be. There was discussion on the next board meeting date of March 31st. Monte also mentioned that we will have to meet to interview new board members but he will contact everyone at a later date.

Monte explained that he will send out in an email a motion that we vote on whether or not we want to use Piper Jaffray as our underwriter including any and all fees that are associated with the agreement that we will be voting on. Second motion will be to determine which of the two agreements that we want to have signed as defined in the email he will be sending out. The meeting will be adjourned by noon tomorrow or when there is a majority vote. If there is not a majority vote on which agreement then we will have another vote which will be included within this time frame of the voting.

Monte made a motion to **ADJOURN** this meeting at noon tomorrow or immediately after a majority vote. Motion passed unanimously. (Duration 1:20:09)