

MicroSociety Academy Charter School
591 West Hollis Street
Nashua, NH 03062
603-595-7877
www.macsnh.org

Board of Trustees Special Meeting MINUTES
WEDNESDAY, April 5, 2017 6:30-8:00 PM— Multi/Micro Purpose Room

The mission of the *MicroSociety Academy Charter School* (MACS) is to actively engage K-8 students in a diverse, challenging learning environment that will prepare them for college, work force, and citizenship in a 21st Century global society. Students will be taught developmentally appropriate, research-based, technology-infused learning strategies that they will apply daily by creating and operating the agencies and ventures of their own school-based “*MicroSociety*”.

I. Convene

- Convened at 6:40 PM
- Tom Malone, Dick Gagnon, Amy Bottomley, Cheryl Bean, John Dagianis, Jared Lock, Kathy DeMello, Jamie Hoff, Nauzar Vimadalal, and Lauren Giardina

II. Facilities Committee--Dick

1. New Classroom Bids Proposals

- Bids from 4 different contractors compared and discussed
- Facilities Committee recommended to the Board that LaPorte Construction Corp be selected to handle the 2017 Build Out Project
- Discussion regarding the hazards of the driveway. Dick will take pictures and document the conditions to send to Albert and open a claim with the responsible party. The driveway is still under warranty.

2. Due Diligence and Selection of Chosen bidder

- Jamie volunteered to visit a current project site of LaPorte.

Findings from her visit and facilities committee:

- o Clean site
- o Owner claims he never misses a deadline
- o Same group of subcontractors that MACS has used previously
- o Good reputation/referrals
- o Stays under budget
- o Need more clarification as to whether they include in their bid a contingency fund. If not MACS would need to put aside at least 10% of total project cost as a contingency fund

Dick made a motion to select LaPorte as the General Contractor for the 2017 Build Out Project. Lauren 2nd. VOTE: all "YES", no "NO". Motion Carried.

III. Finance Committee- -Nauzar & Amy

1. Proposed Funding of Build Out

- Finance Committee recommended that the \$175K loan at 1% interest be used in addition to \$25k from the operating budget bringing the total budget for the project to \$200k.
- After reviewing the current financial state of the school, there is a surplus in the budget
- The new classrooms will also bring in more revenue for the school
- The Board was assured that the loan is affordable at \$36k/yr. for 5yrs, or \$3.3k/mo., and it will not place undue hardship upon the school
- Facilities committee recommended that Phases 1, 2, 3 with Addendums 1 & 2 be completed. Any savings from the project will go toward Phase 4. Build out phased as follows:

Phase 1: Two classrooms \$82k

Phase 2: AdMin office \$40k

Phase 3: Science lab \$34k

Phase 4: Art room & Library \$42

Addendums:1) Roof & HVAC \$10k, 2) Driveway \$10k

Nauzar made a motion to finance the Build Out project with the \$175k loan in addition to \$25k from the operating budget, bringing the total to \$200k. this project is not to exceed \$200,000. Dick 2nd, VOTE: John "YES", Jared "YES", Dick "YES", Lauren "YES", Nauzar "YES", Tom "YES", Cheryl "YES", Kathy "YES", Jamie "YES". Motion carried.

Nauzar made a motion for the Facilities Committee to follow through with contracting LaPorte Construction Corp. for the Build Out Project. Lauren 2nd. VOTE: All "YES", no "NO", motion carried.

2. Review of Year 3 Federal Budget Expenditure

- There is \$73k remaining in the Federal Grant money. This must be used by June of 2017.
- Amy proposed a spending plan for the remainder of the Federal grant to be use on technology and curriculum.

Reading: \$7k

Science lab: \$7k

Science curriculum (7th & 8th grade): \$7k

Math curriculum (7th & 8th grade): \$7k

Furniture: \$25k

Technology: \$20k

Jamie made a motion authorizing Amy to spend the remainder of the grant as she has proposed. Kathy 2nd. VOTE: All "YES", no "NO". motion carried.

2. Transfer of MACS Accounts to Jeanne D'Arc Credit Union

Jamie made a motion: MACS establish a new banking account with J'eanne D'Arc Credit Union for purposes of conducting school business, that we authorize officers and representatives to hold signatory authority on this account in compliance with our established board financial policies, and that such signatory authorities are permitted wire transfers into and out of this account, also in accordance with our established financial policy.

MACS BANK RESOLUTION

WHEREAS, the Board of Directors has determined it to be in the best interest of the Corporation to establish a banking account with J'eanne D'Arc Credit Union, be it:

RESOLVED, that the Corporation execute and deliver to said bank a duly signed original of the completed banking resolution as is annexed thereto, and that the authority to transact business, including but not limited to the maintenance of savings, checking and other accounts as well as borrowing by the Corporation, shall be as contained in said resolution with the named officers therein authorized to so act on behalf of the Corporation as specified hereto.

FURTHER RESOLVED: That the following officers and/or representatives shall be signatories to said accounts:

Name of Officer(s)/Representative(s)

The undersigned hereby certifies that he/she is the duly elected and qualified Secretary and the custodian of the books and records and seal of [], a corporation duly formed pursuant to the laws of the state of New Hampshire and that the foregoing is a true record of a resolution duly adopted at a meeting of the [] and that said meeting was held in accordance with state law and the Bylaws of the above-named Corporation on [], and that said resolution is now in full force and effect without modification or rescission.

IN WITNESS WHEREOF, I have executed my name as Secretary and have hereunto affixed the corporate seal of the above-named Corporation this [], [] of [].

[]
Secretary

And, lastly, a draft for the Letterhead document requested by J'eanne D'Arc

Dear Jeanne D'Arc:

The Microsociety Academy Charter School Board of Trustees, by proper legal vote at the meeting of April 5, 2017, established authority to open an account with Jeanne D'Arc Credit Union for purposes of conducting financial business of the school.

The Board of Trustees authorizes the following individuals to hold signatory authority on our account:

- person 1
- person 2
- persons other

Board financial policy requires two signatures on amounts in excess of _____ . A copy of the relevant financial policy is attached.

In addition, the Board authorizes the provision of wire transfer function to this account, and the use of wire transfer for deposits and withdrawals as required to conduct our business. The above named persons are also authorized to effect wire transfers in accordance with the requirements for signatures detailed in the Board financial policy.

Attached are copies of our EIN #, our 501c3 certificate, and the Board's formal business account resolution.

Dick 2nd. VOTE: Jared abstained, John, Dick, Lauren, Nauzar, Tom, Cheryl, Kathy, Jamie "YES", no "NO". Motion carried.

IV. Adjournment

Lauren made a motion to adjourn, Nauzar 2nd. VOTE: all "YES", no "NO". motion carried.