

*Unofficial Minutes, Subject to Board Approval

9/9/2013

Seacoast Charter School Board of Trustees at the Seacoast Charter School

Public Meeting Minutes

Board Members In Attendance: Rob Wise, Stacey Eaton, Marc Wood, Matthew Broadhead, Kelly Arp, Bill Jordan, William Marmion (non-voting member), Jacki Rice, Jocalyn Beaton.

At 7:06pm Chair Rob Wise called the meeting to order.

The minutes from the previous meeting were not distributed to all members. Matt made a motion to table approval of the minutes until next meeting.

Chair Report: Rob Wise read the attached statement:

Chairman Report
Monday, Sept. 9 2013
By: Robert Wise

Our school year has begun with the arrival of many new and different procedural changes, and with the departure of a number of friends and arrival of new ones. The physical plant looks better than it ever has--thanks in large measure to parent volunteers who gave time, effort, and supplies to make it so. Financially we are intact, we have a real time cash flow analysis in place, we are projecting fiscal reality with precision and accuracy, and we are prepared to make adjustments to finances to maintain balance and limit debt.

As an organization the Seacoast Charter School is in preadolescence like many of it's students. It is a time of growth and decision making. Our spring was filled with conflict, suspicion, and accusation. The summer was a time for restructuring and overhaul. Every file, record, and contract was reviewed and many adjustments were made--and continue to be made--to reposition us as we grow.

The challenges we all face are many. In the five years that my family has been here our school enrollment has grown by two hundred percent, and added four class levels. During that time I have given as much time as possible in a variety of roles. But even as recently as March when I joined the board of trustees, I would never have envisioned being thrust into a major discussion with the IRS draped in legalese, or very suddenly presiding over a sea-change in administrative personnel, curriculum expectations, and financial solubility discussions very different from my usual daily routine. This has compelled me to draw on all types of experiences and resources I have acquired and it will be the same for all of us. So I will ask each of you to approach the year ahead with calm, and fortitude. We all need to move forward in an environment where divisions of labor are clear and defined, such that each individual can flourish in the talent that they bring with them. By doing so the charter of music and arts integration in the development of competent well rounded students will be preserved, and must be to fulfill our mission. We may never generate a Mary Cassat, or Pablo Casales, but in our school right now are surely future physicians, police officers, photographers, teachers, musicians and fine artists who will all benefit from the tools that we give them here and now to be confident as they develop a love for learning to last for a lifetime.

Respectfully submitted,

Robert J. Wise, D.O.

Head of School Report

September 9th, 2013

New faces at the school –

Rhonda Gauthier – head custodian, 10 years of school custodial and maintenance experience

Aaron Benjamin – Technology Specialist

Our new website will be up and operational this week.

Paypal account will be linked to the website for payments for after care, kindergarten or general donations to the school.

Hot lunch service has started and the calendars are out for ordering we can use paypal to secure those payments in the future.

Facilities –

Special thanks to Rich McDonald and all the parents that worked at the school painting and refurbishing the interior and grounds of the school.

Locks have been fixed on exterior doors and we are working on getting screens on all of the windows.

Dismissal and arrival procedures are going well but now we have to change the plan to streamline the process and allow for single car pickups with no double car access.

Instruction

Teachers have been very diligent assessing students needs in the classrooms and providing enriched lessons to activate the learning process.

The culinary arts will need parent help...we need to furnish an entire working kitchen...looking for appliances, help installing them and cabinets and counter tops installed.

Will noted that there will be a change in the traffic patterns at the school for pickup for safety and traffic flow reasons. He will be sending out an email or message with a map with more detailed explanations. Grades K-3 and 4-8 will have different pick up locations and if parents have children in both groups then they will have to choose one location. Drop off will not be affected. Will noted that the police department has been helpful in planning this.

Jacki asked about Charter renewal. Will said he will be meeting with the Department of Education people this week.

Facilities Committee

Will has begun the conversation about purchasing school building and seeing what options they may have to enter into a long term arrangement with the school district. Discussions are preliminary and exploratory but he felt that it is in the best interest of the school to finally have a place of its own. Will met with Superintendant and he said that the town does not have a future use for the building.

Rob reactivated the committee, Marc, Stacey, and Jocelyn said they would be on it, Rob said he will ask Steve if he would be willing to chair or be involved with the committee. Rob asked the parents in attendance for referrals if there is someone who is experienced with commercial real estate appraisals. Lease expires at end of year, Matt asked about option to renew and who exercises it. Will said he could provide a copy of the lease.

Treasurers report: See attached documents.



Finance Committee Meeting Agenda

- I. Cash Flow Analysis
 - a. YTD Review
 - b. Line of Credit Plan
 - c. Q&A

- II. Enrollment
 - a. Status Update
 - b. Enrollment plan

- III. Donation Campaign
 - a. Campaign Overview
 - b. Q&A and Next Steps

- IV. Process Discussion
 - a. Changes impacting the forecast
 - b. Expenditure Limits
 - c. Others

SCS Cash Flow Analysis
as of August 31, 2013

	Jul-13	Week 1	Week 2	Week 3	Week 4	Week 5	Aug-13	Week 1	Week 2	Week 3	Week 4	Sep-13	Week 1	Week 2	Week 3	Week 4	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	FY totals		
Beginning Cash Balance	\$ 10,812	\$ 10,812	\$ 10,789	\$ 48,339	\$ 48,249	\$ 4,248	\$ 4,186	\$ 4,186	\$ 6,037	\$ 144,592	\$ 110,856	\$ 100,463	\$ 100,463	\$ 57,706	\$ 48,596	\$ 239,503	\$ 139,435	\$ 25,979	\$ 319,599	\$ 210,619	\$ 98,814	\$ 417,448	\$ 315,168	\$ 196,111	\$ 161,381			
Cash Receipts:																												
Financial Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 169,046	\$ -	\$ 169,046	\$ -	\$ -	\$ 443,491	\$ -	\$ -	\$ 443,491	\$ -	\$ -	\$ 459,914	\$ -	\$ -	\$ 459,914	\$ -	\$ -	\$ -	\$ -	\$ 1,532,364		
Donations & Art Supply Fee	\$ 66	\$ -	\$ -	\$ -	\$ -	\$ 66	\$ 2,477	\$ -	\$ -	\$ 2,330	\$ 147	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,000	\$ -	\$ 68,543		
Kindergarten & After School	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,600	\$ 4,700	\$ -	\$ -	\$ 900	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 5,600	\$ 56,000	
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61	\$ 61	\$ 61	\$ 61	\$ 61	\$ 61	\$ 61	\$ 61	\$ 61	\$ 61	\$ 550	
Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Cash Receipts	\$ 66	\$ -	\$ -	\$ -	\$ -	\$ 66	\$ 171,522	\$ -	\$ 169,046	\$ 2,330	\$ 147	\$ 449,091	\$ 4,700	\$ -	\$ 443,491	\$ 900	\$ 5,661	\$ 465,575	\$ 5,661	\$ 5,661	\$ 5,661	\$ 5,661	\$ 5,661	\$ 5,661	\$ 5,661	\$ 1,657,457		
Cash Outflows:																												
Payroll and benefits	\$ 65,613	\$ -	\$ 23,006	\$ -	\$ 42,607	\$ -	\$ 72,454	\$ 36,904	\$ -	\$ 35,211	\$ 339	\$ 93,788	\$ 45,160	\$ -	\$ 48,629	\$ -	\$ 97,257	\$ 97,257	\$ 97,257	\$ 97,257	\$ 97,257	\$ 97,257	\$ 97,257	\$ 97,257	\$ 97,257	\$ 97,257	\$ 1,107,168	
Health Insurance (80%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,615	\$ 4,140	\$ -	\$ -	\$ 4,475	\$ 6,480	\$ -	\$ 3,240	\$ -	\$ 3,240	\$ 5,120	\$ 5,120	\$ 5,120	\$ 5,120	\$ 5,120	\$ 5,120	\$ 5,120	\$ 5,120	\$ 5,120	\$ 5,120	\$ 61,175	
Misc. Facility Costs	\$ 369	\$ -	\$ 369	\$ -	\$ -	\$ -	\$ 9,501	\$ 416	\$ 4,334	\$ -	\$ 4,751	\$ 1,735	\$ 340	\$ 1,395	\$ -	\$ -	\$ 1,395	\$ 1,395	\$ 1,395	\$ 1,395	\$ 1,395	\$ 1,395	\$ 1,395	\$ 1,395	\$ 1,395	\$ 24,160		
Textbooks and Workbooks	\$ 24	\$ -	\$ -	\$ -	\$ -	\$ 24	\$ 491	\$ 491	\$ -	\$ -	\$ -	\$ 3,500	\$ -	\$ 500	\$ 500	\$ 2,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 10,015		
Cleaning Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Science Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 521	\$ 521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 521	
Workman's Comp/Unemployment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,348	\$ -	\$ 2,348	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,526	\$ -	\$ -	\$ -	\$ 9,526	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,400	
Art Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000	
General Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 606	\$ 366	\$ -	\$ 240	\$ 6,471	\$ 571	\$ 1,500	\$ 1,900	\$ 2,500	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 500	\$ 15,076		
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 474	\$ 233	\$ -	\$ 241	\$ 475	\$ -	\$ 475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,600	
Audit fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100	\$ -	\$ 1,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,427	
Misc Administrative Costs	\$ 45	\$ -	\$ 45	\$ -	\$ -	\$ -	\$ 2,762	\$ 1,791	\$ 577	\$ 67	\$ 328	\$ 3,924	\$ 800	\$ -	\$ 1,624	\$ 1,500	\$ 1,624	\$ 1,624	\$ 1,624	\$ 1,624	\$ 1,624	\$ 1,624	\$ 1,624	\$ 1,624	\$ 1,624	\$ 21,350		
NH Charter Association Dues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Misc. Instructional Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,709	\$ -	\$ 2,421	\$ 288	\$ -	\$ 3,964	\$ -	\$ -	\$ -	\$ 3,964	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,673	
Rent & Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,311	\$ -	\$ 19,311	\$ -	\$ -	\$ 36,000	\$ -	\$ -	\$ -	\$ 36,000	\$ -	\$ -	\$ 36,000	\$ -	\$ -	\$ 36,000	\$ -	\$ -	\$ -	\$ -	\$ 127,311	
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175	\$ 175	\$ -	\$ -	\$ -	\$ 4,825	\$ -	\$ -	\$ 4,825	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	
Testing / Appraisal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other Expenses	\$ 1,644	\$ 23	\$ 30	\$ 90	\$ 1,394	\$ 104	\$ 1,322	\$ 253	\$ 400	\$ 500	\$ 167	\$ 12,829	\$ 587	\$ -	\$ -	\$ 12,242	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 29,742	
Total Cash Outflows	\$ 67,692	\$ 23	\$ 23,450	\$ 90	\$ 44,001	\$ 128	\$ 122,388	\$ 45,291	\$ 30,491	\$ 36,066	\$ 10,540	\$ 175,991	\$ 47,457	\$ 9,110	\$ 57,478	\$ 61,946	\$ 119,117	\$ 145,941	\$ 114,641	\$ 117,467	\$ 146,941	\$ 107,941	\$ 124,718	\$ 106,391	\$ 111,391	\$ 1,460,618		
Cash Surfeit (Deficit)	\$ (56,814)	\$ 10,789	\$ (12,661)	\$ 48,249	\$ 4,248	\$ 4,186	\$ 53,321	\$ (41,105)	\$ 144,592	\$ 110,856	\$ 100,463	\$ 373,563	\$ 57,706	\$ 48,596	\$ 414,609	\$ 178,457	\$ 25,979	\$ 345,613	\$ 210,619	\$ 98,814	\$ 417,448	\$ 315,168	\$ 196,111	\$ 161,381	\$ 55,652	\$ 1,460,618		
Beginning Line Balance	\$ 152,000	\$ 152,000	\$ 152,000	\$ 213,000	\$ 213,000	\$ 213,000	\$ 213,000	\$ 213,000	\$ 260,142	\$ 260,142	\$ 260,142	\$ 260,142	\$ 260,142	\$ 260,142	\$ 260,142	\$ 260,142	\$ 65,036	\$ 26,014	\$ 26,014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Line Advances*	\$ 61,000	\$ -	\$ 61,000	\$ -	\$ -	\$ -	\$ 50,400	\$ 50,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,400	
Interest Payments - LOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 942	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Line Repayment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,258	\$ 3,258	\$ -	\$ -	\$ -	\$ 234,128	\$ -	\$ -	\$ 195,107	\$ 39,021	\$ -	\$ -	\$ 26,014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 263,400	
Ending Line Balance	\$ 213,000	\$ 152,000	\$ 213,000	\$ 213,000	\$ 213,000	\$ 213,000	\$ 260,142	\$ 260,142	\$ 260,142	\$ 260,142	\$ 260,142	\$ 26,014	\$ 260,142	\$ 260,142	\$ 260,142	\$ 65,036	\$ 26,014	\$ 26,014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ending Cash Balance	\$ 4,186	\$ 10,789	\$ 48,339	\$ 48,249	\$ 4,248	\$ 4,186	\$ 100,463	\$ 6,037	\$ 144,592	\$ 110,856	\$ 100,463	\$ 139,435	\$ 57,706	\$ 48,596	\$ 239,503	\$ 139,435	\$ 25,979	\$ 319,599	\$ 210,619	\$ 98,814	\$ 417,448	\$ 315,168	\$ 196,111	\$ 161,381	\$ 55,652			

*assumes advance happened at beginning of month

Category	Amn YTD	FY Forecast	FY Budget	FY Var	% of Plan
Payroll and benefits	\$ 138,067	\$ 1,107,168	\$ 1,128,183	\$ (21,015)	12%
Health Insurance (80%)	\$ 8,615	\$ 61,175	\$ 61,200	\$ (25)	14%
Misc. Facility Costs	\$ 9,870	\$ 24,160	\$ 16,740	\$ 7,420	59%
Textbooks and Workbooks	\$ 515	\$ 10,015	\$ 10,000	\$ 15	5%
Cleaning Services	\$ -	\$ -	\$ -	\$ -	-
Science Equipment	\$ 521	\$ 521	\$ -	\$ 521	100%
Workman's Comp/Unemployment	\$ 2,348	\$ 21,400	\$ 21,400	\$ -	11%
Art Supplies	\$ -	\$ 6,000	\$ 6,000	\$ -	0%
General Supplies	\$ 606	\$ 15,076	\$ 15,000	\$ 77	4%
Telephone	\$ 474	\$ 3,600	\$ 3,535	\$ 66	13%
Audit fee	\$ 1,100	\$ 6,427	\$ 6,427	\$ -	17%
Misc Administrative Costs	\$ 2,807	\$ 21,350	\$ 18,420	\$ 2,930	15%
NH Charter Association Dues	\$ -	\$ -	\$ -	\$ -	-
Misc. Instructional Supplies	\$ 2,709	\$ 6,673	\$ 5,071	\$ 1,602	53%
Rent & Property Insurance	\$ 19,311	\$ 127,311	\$ 126,180	\$ 1,131	15%
Legal	\$ 175	\$ 20,000	\$ 20,000	\$ -	1%
Testing / Appraisal	\$ -	\$ -	\$ -	\$ -	-
Other Expenses	\$ 2,963	\$ 29,742	\$ 28,361	\$ 1,381	10%
Totals	\$ 190,081	\$ 1,460,618	\$ 1,466,516	\$ (5,899)	13%

Financial Analysis:

- YTD results through August are in line with plan; roughly 16% of plan is expected
- FY Misc Facility Costs are trending very hot due to startup and residual impacts from the transition to in-house services
- The final 2012-2013 10% equitable aid income was direct deposited to our account on August 16
- Start of school supplies are prioritized for criticality prior to first 30% equitable aid income
- Enrollment is currently reported at 280 students; 35 Kindergarten, 245 1 - 8
- Donations remain a critical component to the overall revenue source for the school

Marc said the school received the final 10% equitable aid in August from 2012-13. Marc emphasized that donations remain critical component of school operations. Equitable aid just doesn't cover all of the school's expenses. Marc anticipates paying off line of credit by quarter 2 barring any unforeseen problems. Jacki asked if that had been done before. Marc said that he didn't know, but not in recent memory.

Governance Committee

Matt said the committee will be discussing the possibility of expanding the size of the Board and a couple of proposals have been kicked around. Matt noted that there are two community member spots open and there is one parent member spot open. Matt and Rob have interviewed three excellent candidates for the parent position, and Matt expects that they will nominate a member at the next meeting.

Personnel report

Jacki said that the teacher mentor program is up and running, that they are looking into teacher hiring process, and drafting a possible termination policy.

Staff report

They plan to meet before board meetings. Teachers support new logo, the brighter cleaner environment, and the increase feeling of safety. There has been some trepidation over the rapid pace of change and the decision making but they are getting used to it. Will talked about a recent health inspection of the building which was voluntary since the school already had one earlier in the year and had passed. They received additional ideas and advice and they were implementing some of the suggestions.

Public Comment

A parent said he started coming in May. There was turmoil. In June the trust committee started to turn things around. In July there was a new head of school and there were a lot of changes made in August. The parent commented that during this process he began to question what was the role and authority of the board vs. the head of school. He thinks that we should address it. Rob said that we have a fiduciary responsibility to maintain the school and the charter we do not have authority to perform day-to-day tasks. Bill asked Governance Committee to define the role of authority and see if changes need to be made to the by-laws or the charter.

A parent said that there have been problems in the past with teachers bringing up disputes with administration at the Board meeting and she feels that there is a tension in the room over it. She believes that such disputes should remain private for them to resolve on their own and that the Board hearing is not an ideal place to air their grievances in the initial instance.

A parent mentioned that the mentoring program is an excellent idea. Two concerns about purchase of the building: would the purchase of the building show an asset as something that the IRS would seize if we were even able to purchase it? Also the cost of the maintenance would be born by the school if we purchased it, rather than by the landlord as it is now.

Kelly said they are looking at trying to raise money through a one time donation campaign looking to raise \$150,000. A high goal, but Kelly said we need to set our sights high. She plans on sending out information on October 1 and that the effort will last one month. She said that the goal is to eliminate the need for art fees and that there is no plan to hold an event like an auction. Money will be strictly managed and set aside for student enrichment (art supplies, field trips experiences, etc.). Bill asked if there will be ability to donate in increments. Kelly said there would be. There will be a firewall so that the money does not go into the general fund, it will be managed separately by a small committee, but the details are still being worked out. Marc can open up a separate checking if needed, to manage funds separately.

A parent noted that he personally liked the auction and that he ended up giving more money than expected to. Also said event draws in relatives and extended family and business costs. Said it is an enjoyable event. Kelly has a goal to bring community events and celebrating students rather than asking for the money. Kelly said that there were four families who had donated about 15,000 and only 30,000 was received. She said that the man power needed to pull off the event makes it difficult to replicate.

A parent asked if we can set up a website where we can post a link to an online account to increase exposure. Wants the Board to look into those options. Rob said ASD has online donation campaign and is aggressive, we are hoping our website will be updated on this.

A parent asked Marc what would the interest savings be if we pay down line of credit early. Marc said he estimates between \$1,500 to \$3,000.

Matt has to step down as secretary due to employment reasons which prohibit him from serving as an officer on the board. Will said that Kylee will be able to record the minutes going forward.

The next meeting is scheduled for October 7, 2013, 7pm at the school. Motion to adjourn was made by Matt, seconded by Marc, and unanimously approved. Meeting was adjourned 9:05pm.