



Board of Directors Meeting May 14, 2014

A meeting of the Board of Directors of VERITAS Community School was held on May 14, 2014 at the Hemby Center in Charlotte, North Carolina.

Attendance and Quorum:

The following directors were present at the meeting, and their attendance constitutes a quorum:

- Dan Barber daniel.barber@gmail.com
- Vanecie Delva vanecie.delva@gmail.com
- Tierney Everhart tierney.everhart@gmail.com
- Terrance McCaffery terrance.mccaffery@gmail.com
- Katy Ridnouer katy@ridnouer.com

Also present were: Joann Bradley (Educator), Tony Helton (School Leader), Cheryl Reinstadlr (Non-Profit Leader), Lisa Mancini (Insurance Professional), Ramesh Nayar (Banker), Nancy Nayar (Educator) and Barbara Parrish (Psychologist / School Leader) as guests, advisors and potential board members.

Call to Order:

The meeting was called to order at 7:26pm by Chairperson, Katy Ridnouer.

Minutes Approval:

The minutes from the 4/23/14 meeting were approved unanimously by the Board Members.

Business:

1. Board recruiting – The Board outlined the urgency to add 3 Board Members by July 1st (as stipulated in our Charter Approval by the North Carolina Charter Advisory Board).
 - a. Vanecie walked through the board recruitment presentation with our guests to review the mission and vision of VERITAS. The group discussed the need in the targeted area and the timeline for an August 2015 school opening (i.e. securing a facility, marketing, budget, etc.).
2. Facility – Terrance reviewed VERITAS' facility options.
 - a. Facility acquisition options: Existing school building, non-school building and renovate, and buy land and build facilities.
 - b. Financing options; buy, lease with option to buy, long term lease, buy land and build. Board also discussed the need to consider renting temporary facilities (one to two years) until a permanent facility can be acquired.
 - c. LEA School #1 in Targeted area: LEA will not make the building available for lease.
 - d. Shamrock – A private school would like to relocate and sell their property, but there are members of their community who are not interested in selling the property. This has delayed the possibility of a sale/lease agreement. We are actively engaging the board members and have relayed that our deadline to secure the property is August 2014.
 - e. Hawthorne – Hawthorne is a perfect location as it's the dividing line between Belmont and Plaza Midwood. There is an empty lot (11 acres) that isn't currently for sale (owed by a manufacturing company). The Board with the support of our real estate agent will continue to pursue the owner



to determine if they are willing to partner with VERITAS in developing school on this site..

- f. Hawthorne Mills – a preserved historical site with rich history. We’ll continue to investigate the potential here.
 - g. Properties off the list – the Board passed on the following properties:
 - i. Veteran Park land – Being developed as Condos and not interested in partnership,
 - ii. Belmont land - too small of lot and too close to rail road tracks
 - iii. Monroe – location not ideal for VERITAS but may be good for other Charter Schools with a different mission
 - h. Other ideas – Nancy proposed we investigate a shopping center off of Sharon Amity.
3. Funding report out
- a. A motion was made by Terrance McCaffery and seconded by Tierney Everhart to approve the April financial statements and board out of pocket reimbursement requests. Motion approved.
 - b. Our 501(c)(3) is still pending due to delays within the IRS. We were told to follow up in 2 months. **Overall the delays in processing our 501(c)(3) is slowing down our application process. We will continue to check on our status while applying to grants that don’t require one.*
 - c. Capital funding update – Katy reviewed grant proposals.
 - i. Charter school program grant – this grant provides \$175,000 for charter schools who have a high percentage of high risk students. No 501(c)(3) is required. The application has not yet been released.
 - ii. Charter School Development Corporation– we applied on 5/9/14.
 - iii. Belk Foundation – Belk supports educational institutions. We need a 501(c)(3) to apply.
4. Other business
- a. TeamCFA – Tony and Cheryl educated the group about TeamCFA and our potential partnership.
 - i. The TeamCFA vetting process will commence June 2014. The Academic, Business and Governance committee will convene to discuss our application and interest to be a part of TeamCFA and will follow up with VERITAS thereafter.
 - b. Due to time constraints the board tabled the remaining agenda items until our next meeting: Education, Exceptional Children, Security, Transportation and Marketing Report Outs.

Adjournment

With time constraints, upon a motion duly made by Katy Ridnour and seconded by Dan Barber the meeting was adjourned at 9:03pm.

Meeting Reminders:

The next board meeting will take place on June 11, 2014 at the Hemby Center in Charlotte, North Carolina.

Secretary

Date