

## REGULAR MEETING

Of the

### UNITY CLASSICAL CHARTER SCHOOL BOARD OF DIRECTORS

The Unity Classical Charter School Board of Directors held a Regular Board Meeting on June 1, 2016.

The meeting began at 6:30PM and was held via conference call

**Present :** Matt Drinkhahn, Marty McCarthy, Susan Walker, Don Minges, Dana Goldfarb, Dick Kittle, Sheila Goad, Head of School

**Absent:** Brian Payne, Board Chair, Joe Young, Siobhan Papa, Stephanie Mrofchak. Brian was unable to attend due to the death of his uncle. We pray for peace for Brian and his family.

Marty McCarthy presided over the meeting and called for a motion to accept the minutes from the last meeting with a correction to the spelling of Stephanie Mrofchak's name. Don moved to accept, Matt seconded and the minutes were unanimously accepted.

Matt Drinkahn delivered the **Finance Report:**

- 26 people have been identified as possible donors to Unity Classical Charter School
- 20 individuals have been contacted
- 11 individuals have responded to the communication
- Plans are in place to secure appointments with the prospects who have responded
- Matt shared out the report to board members via email
- Beth Donovan remains interested in fundraising and development and will be meeting with Sheila and Marty this month.

Marty met on June 22<sup>rd</sup> with Mason Zimmerman who is developing City Park. The discussion centered on plans to leave room for a school building within the development which would be a mutually beneficial arrangement for both City Park and Unity Classical Charter School.

Dick Kittle expressed the need for a P&L as a tool needed in the facility search.

Discussion then turned to a the possibility of partnering with a funding agency that will secure funding for building a school and in turn charge rent for the facility. Would it be possible for Unity Classical to put a pro forma together to open discussions with such an organization?

Marty offered that he, Sheila, Dick and Siobhan had developed a spreadsheet for this purpose. American Charter Development is such an agency. Another is Charter School Capital and Sheila plans to meet with this organization on May 17.

Dana Goldfarb advised that an organization such as ACD would expect to see a multi-tabbed spreadsheet with certain assumptions such as marketing plan, space requirement, etc. The pro forma is designed to calculate the needs. A typical funding model would be a 10% cap rate (charge) for funding the building based on the perceived risk.

Dick Kittle, Facilities Project Chairperson delivered the Facilities Report:

- Lynette Glenn from Hyland Realty is a commercial real estate specialist and is a proven business partner to Dick's former business. The Facilities Committee has been utilizing Lynette for the facilities search.
- The focus has been on facilities of 30,000 sq. feet, largely churches with schools and day care centers. To date, this has not been fruitful in terms of available space.
- Peggy Hey is the CMS contact in Facility Planning and Real Estate. CMS released a list of good buildings for lease and Peggy directed Dick to a website listing the buildings.
- Stephanie and Dick met with Lynette who made it clear that any renovations that are made to a leased building will not be recouped. Those renovations remain with the building. The possibility was raised that we work with Dr. Chun on the lease of the Scaleybark building and have the amount of any renovations done deducted from the rent. This could include adding trailers to increase the square footage.

Dana Goldfarb moved we adjourn the meeting , Sheila Goad seconded the motion.

Meeting was adjourned

Next meeting: Wednesday, June 20, 2016 @ 6:30. Location is 701 Scaleybark Road.

Respectfully submitted,

Susan Walker

Unity Classical Board Secretary (Note Taker)