

Board Meeting Minutes

New Alternative Education High School Of Osceola County, Inc.

March 12, 2012

Mavericks High School of Osceola County
1100 North Main Street, Kissimmee, Florida

A meeting of the Board of Directors of New Alternative Education High School of Osceola County, Inc. ("Company"), a Florida not for profit corporation, was held at Mavericks High School, 1000 North Main Street, Kissimmee, Florida on March 12, 2012 at 3:30 P.M.

The following directors were present in person at the meeting: Bruce Gillett, Gary Smith, Fernando Simo, Patricia McGoldrick, Paul Patterson, James MacGregor and Daniel Rivera. Also present were Lauren Hollander, Marvin Pitts, Nadine Leblanc and Charles D. Barnett. Present for part of the meeting by telephone was Ariel Berdugo. Mr. Smith left the meeting early during the discussion regarding the financial review.

The Meeting was called to order at 3:30 p.m. by Bruce Gillett. A quorum was present.

The first order of business was approval of the minutes of the prior meeting. Without objection, the minutes of the December 12, 2011 Board meeting were approved as submitted.

At this point Mr. Berdugo joined the meeting by telephone and later left the meeting following the discussion regarding the financial review.

Mr. Simo reviewed the financial projections and his conversations with Mr. Berdugo. The Board expressed its concern regarding the payroll and bonuses paid which caused the actual expenditures to greatly exceed the budgeted amount. The Board also questioned the cost of the Lincoln Interactive curriculum which had not been previously disclosed. Mrs. Hollander explained Lincoln Interactive's cost and where offsetting savings were expected to occur. Each of the directors questioned Mrs. Hollander and expressed their opinions. Mr. Gillett expressed that his understanding was that if a budget item was being exceeded by more than 10%, Board approval was required. Mr. Simo requested that an actual plan to reduce the deficit with input from the various department heads be prepared and submitted to the Board. Following the extensive discussion, the resolutions were considered. Upon motion made by Mr. Simo and seconded by Mr. MacGregor, the following resolution was unanimously adopted:

RESOLVED, that the treasurer is hereby authorized to transfer \$50,000 in the month of March 2012 to the Company's operating account from the Company's money market account as requested by Mavericks in Education Florida, LLC, the Company's educational service provider ("Mavericks").

Upon motion made by Mr. Gillett and seconded by Mr. Simo, the following resolution was unanimously adopted:

RESOLVED, that if in any month the actual expenditure exceeds the budgeted line item by ten percent (10%), Board approval of such expenditure is to be obtained.

Mr. Gillett called upon Nadine Leblanc to give the principal's report. Mrs. Leblanc gave the highlights of the summary report and the narrative report. The Board thanked Mrs. Leblanc for the report.

The Board next reviewed the statistical information that had been prepared by Andy Binns. Mrs. Hollander explained the information and how Mavericks planned to use it.

Mr. Gillett asked if there was other business to discuss. Mr. Gillett asked that the Board's 3% set aside account be considered at the next Board meeting. Mr. Simo brought to the attention of the Board a recent segment on 60 Minutes regarding the Khan Academy. Mrs. Hollander informed the Board about the status of meals for the students and that it was intended to be implemented in the next school year. Mr. Pitts informed the Board that Julius Melendez, who had been an early and strong supporter of the Board was running for Congress.

Mrs. Hollander informed the Board that the Pinellas Board had requested to share certain information with the other Mavericks boards. Mrs. Hollander explained that, although the information is available through the state, Mavericks in Education Florida would not share this information without the consent of the individual Boards. The information to be shared is not individual student information, but rather according to student classifications. Upon motion made by Mrs. McGoldrick and seconded by Mr. Rivera, the Board unanimously agreed to share the information requested with the other Mavericks boards.

There being no further business, the meeting was adjourned at 5:35 p.m.



Secretary of the meeting

Approved:

