

MINUTES OF MEETING OF BOARD OF DIRECTORS

OF

NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF OSCEOLA COUNTY, INC.

December 13, 2018

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 Main Street High School, 1100 N Main Street, Kissimmee, FL 34741 on December 13, 2018 at 4:30 P.M.

The following directors were present in person at the meeting: Bruce Gillett, Charlie Barnett, Gary Smith, and Jim McGregor. Director Mark Ezzard participated by video conference.

The following presenters also were present: Christine Perez, Principal of Main Street High School; Thom Jackson, President & Chief Executive Officer, EdisonLearning; Dr. Jeanette Jimenez, Director of Operations, EdisonLearning; Michelle Schmidt, Regional Controller, EdisonLearning; John Holbrook, Data & Systems Analyst, EdisonLearning; Pamela McCoy President & Director, Charter Service Solutions of Florida in her contracted capacity as Board Liaison; Ralph Arza, Arza & Associates; John Leombruno, Esq., The Arnold Law Firm, and Richard Moreno, President, Building Hope of Florida. Ms Schmidt, Mr. Moreno and Mr. Holbrook attended by video conference.

The following individuals attended on behalf of school administrators and the instructional team: Scott Barron, Ronald Schroeder and Tonja Christopher.

The meeting was called to order at 4:36 P.M.

A quorum was present.

Mr. Gillett chaired the meeting. Ms. McCoy recorded the minutes.

The first order of business was approval of the minutes of the September 13, 2018 meeting. Upon motion made by Mr. Barnett and second by Mr. McGregor, the minutes were unanimously approved.

There was no public input.

The continued engagement and ratification of the audit firm, Keefe McCullough, through the 2018 - 2019 school year was approved unanimously following a motion made by Jim McGregor and second by Mr. Smith. Mr. Barnett and Jackson suggested that the Board include this item in its annual meeting approving the school's annual budget for the succeeding school year. The Board adopted the recommendation by general consensus.

At the request of Mr. Leombruno, the "Shade Session" was postponed. Mr. Leombruno explained that the court reporter calendared the wrong meeting date. Mr. Leombruno stated that he would contact Mr. Jackson to recommend a new date for the "Shade Session."

2019, but that Mr. Howse indicated that he intends to market and sell the building. Mr. Jackson reminded the Board that based on EdisonLearning's previous research, it had concluded that the current facility is the best location for the school's programs. Mr. Jackson also noted that the Board had previously indicated that it was not inclined to purchase the building for Mr. Howe's previous asking price, concluding that it was too high. Mr. Jackson expressed concern that the building could be sold to a competitor, and that a purchase by Camelot could mitigate this risk.

Mr. Moreno explained that the school could purchase building through bonds. Mr. Moreno gave a PowerPoint presentation that provided an overview of the company and what they offer. Mr. Moreno let the members know the names and capacities of the administration at Building Hope and explained that they look at how to mitigate risks and research cash flow. A copy of Mr. Moreno's presentation will be kept on file with the corporate records. Mr. Jackson said that his concern was that the bond process might take longer than Mr. Howse's sale process. Mr. Jackson also indicated that a purchase by Camelot and sale back to the school could result in a net savings to the school. Mr. Smith express his opposition to a process that could result in the use of the school's reserves. Mr. Jackson explained that the presentation was for informational purposes, that the bond financing process is still in its earliest stages, and that he and Mr. Moreno would return with more detailed information when they are seeking Board action.

Mr. Schroeder asked if the Board would be willing to provide funds for Grad Bash and Prom. Mr. Smith made a motion to approve \$5000 for Grad Bash and \$2000 for Prom. Mr. Barnett seconded, and the vote was carried.

There being no further business, the meeting was adjourned at 7:11 p.m.

By: Brenda D. Sellers
Secretary Chair