

Valley Academy Public Board Special Meeting Agenda

Dec 1st 2017 at 11:00 am

55 S 300 W Ste 1, Hurricane, UT 84737

1. Approval of the USDA Purchase Agreement
2. Closed Session if needed
3. Any action necessary resulting from discussion in closed session

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Board Attendees: Lane Blackmore, Alisha Martin, Miranda Kloos, Michael Palfreyman, Ben Ruesch, Eva Pelton.
Excused: Kevin Castro

Additional Attendance: Jeremy Brown, Monty Hardy,

Lane called meeting to order 11:08

Discussion around USDA funding to purchase building

Monty gave recap of our previous agreement – we were paying 20% of revenues for facility costs. With USDA financing we will be in line with the rest of the charter schools at 14%. New terms 30 year fixed rate at 3.25%, full funding by USDA.

Red Apple advised the Board that we must hold Administration to stick within the budget that we approved. We cannot allow items to go over budget.

Eva made a motion to go into closed session at 11:34 to discuss character and competence, Alisha second. Miranda, Lane, Ben, and Michael all in favor.

Miranda made a motion to move back into open session 11:53, Eva 2nd. Lane, Alisha, Ben, and Michael all in favor.

Alisha made a motion to authorize Lane and/or Miranda to sign documents necessary to close on the USDA financing to purchase the building, Eva 2nd, all in favor.

Alisha made a motion to adjourn 11:56, Eva 2nd, all in favor.