

MINUTES
of the meeting of the
BOARD OF DIRECTORS of Heritage Heights Academy
September 26, 2016

The Board of Directors of Heritage Heights Academy of Colorado held a public meeting on September 26, 2016 at 6:30 p.m. at 19697 E Smokey Hill Road, Centennial, CO 80015.

1. Call to order and roll call.

The meeting was called to order by Board Chair Jennifer Gibbons at 6:41 p.m. Present were Board Members Jennifer Gibbons, Jessica Price (via telephone), Deleen Stallings, Peggy Downs, and Kristen Ivory.

Karen Lee-Toy was not present.

Also present was Principal Natalia Miller-Forrest, as well as Academica Nevada Representatives Melissa Steele and Trevor Goodsell (via telephone). HHA counsel Tim Farmer was also present.

2. Public Comments and Discussion.

No member of the public requested to comment at this time.

3. Review of Edge Church Lease Options and Revisions.

Member Gibbons Moved to enter into an executive session for the purpose of receiving legal advice in regards to the facility lease, pursuant to 24-6-402(4)(b), C.R.S. Member Stallings Seconded the Motion, and the Board voted unanimously to Approve.

Member Gibbons Moved to return to an open session. Member Stallings Seconded the Motion, and the Board voted unanimously to Approve. The meeting returned to an open session.

4. Review of CCSD Submission.

Ms. Melissa Steele addressed the Board and stated that this item was a result of CCSD's request to see documentation regarding funding for HHA; however, she did not yet have all the information for the submission. Ms. Steele suggested that the Board make a motion to have HHA counsel Tim Farmer review the documents prior to the submission. Mr. Tim Farmer addressed the Board and stated that they could give it to Member Gibbons before submitting it to CCSD, as her signature would be necessary. Ms. Steele stated that she would like it to go on record that counsel would also be reviewing the document. Ms. Steele further stated that they had been meeting everything CCSD had requested; however, this particular request contained items which were still up in the air. Member Downs asked if this was something the entire Board could review just for content, to which Ms. Steele stated that she could add it to the Dropbox, making it available to the entire Board. Member Stallings mentioned that CCSD was aware that there were struggles with the lease. Ms. Steele stated that CCSD had made mention that they were aware of the situation, adding that the minutes from past meetings were available to the public via the website.

5. Review of Funding Documentation.

Mr. Farmer stated that the hope had been to approve a loan in the amount of \$350,000 from Academica, with delegation to Mr. Farmer and Member Gibbons to work out the final details; however, the exact amount needed for the loan had not yet been determined.

6. Review of Budget Updates.

Mr. Trevor Goodsell addressed the Board and stated that the budget had been updated according to current enrollment of 146 students. Mr. Goodsell stated that for the cash flow he had considered everything that had been paid including payroll and had delayed some payments to make it work, adding that the outside funding should total around \$250,000. Mr. Goodsell stated that the budget was basically the same, aside from the change in rent to \$170,000 and CAM to \$41,000. Member Gibbons asked if this would be with a \$250,000 loan rather than \$300,000; to which Mr. Goodsell replied in the affirmative. Member Stallings asked why the CAM still said \$63,000; to which Mr. Goodsell replied that \$63,000 was the CAM combined with \$22,000 for utilities.

Member Gibbons asked what services they would need to purchase from the District, to which Member Downs replied that she knew of both SPED and ELS services. Member Stallings asked what the charge was for admin services, to which Ms. Steele replied that it would be 3 or 4%. Principal Natalia Miller-Forrest addressed the Board and asked where she could find the English Second Language teacher on the budget, to which Mr. Goodsell replied that it was 595a or 596a, adding that it was SPED contracted and would go through the district as well. Member Gibbons noted that she would make sure that Member Lee-Toy received a copy of the budget.

Ms. Steele stated that they would need to provide a copy of the cash flow statement to CCSD. Mr. Farmer stated that technically the Board could make a motion to approve the budget if they wished; however, it would most likely change within a week or so. Ms. Steele stated that she would email the budget to the Board.

7. Public Comments and Discussion.

No member of the public requested to comment at this time.

8. Adjournment.

Member Gibbons Moved to adjourn the meeting at 7:35 p.m. Member Downs Seconded the Motion, and the Board unanimously approved and the meeting was adjourned.

Approved on: _____

Secretary of the Board of Directors
Heritage Heights Academy of Colorado