

Ivy Hawn Board
September 21st, 2018
MINUTES

ATTENDEES:

Kelly Conway, Terri Hoag, April Atkinson, Annette Martinson, Michelle Chin, Greg Ruffin, Desiree Drager, Angelo Patane, Don Travis, Robert Williams, Richard Mareno, David Pearl

Meeting was called to order by Terri Hoag at 9:03am

Consent Item

David Pearl made a motion to add the following statement into board policy:

“All commitments, including but not limited to leases, debt, etc., greater than 1 year require board approval.”

- Motion to accept – David Pearl
- Seconded the motion – Michelle Chin
- All in favor.

Fund Budget and Bond Pricing Agreement

It was discussed that the lower bond payments the first two years will allow Ivy Hawn to build up our cash reserves. We will go from having approximately 15 days cash on hand to 38 days cash on hand. Our FEFP revenue for 2018 was just under 5.2 million. For 2019, the number will increase to 6 million due to the increase in student enrollment.

We need a motion to accept the bond pricing agreement

Motion to accept – David Pearl

- Seconded the motion – Angelo Patane
- All in favor.

We need a motion to approve the fund budget based on the draft audit report as of June 30th, 2018

Motion to accept – David Pearl

- Seconded the motion – Michelle Chin
- All in favor.

Schedule Next Meeting:

The board decided that the next meeting will be on September 26th, 2018 at 4:00pm for the presentation of a buyer's resolution by Melissa Arnold from Arnold's Law Firm.

Meeting adjourned: 9:21am