

**Lake Eola Charter School
Board of Directors
Minutes
For November 18, 2009**

Members Present: Charles Frederick, Eric Lindborg, Tim Johnson, Pete Clarke, Deanna Guiseppi, Laura Sundberg, Lisa Early, Jordan Clark, Ronnie DeNoia

Absent: Stacey Cole, Mary McCormick

Visitors: Ed Langdon, Sharon Morell

Meeting commenced at 5:40 p.m. & adjourned at 6:15 p.m.

Motion to approve October 21, 2009 minutes was unanimous.

Old Business:

Building: C.Frederick stated we were very close to signing a lease with Downtown Baptist Church & felt it would be done by 12-8-09. There is a scheduled walk through next Tuesday & he would make sure we got something in writing as to the sprinkler issue before signing the lease. C.Frederick said delivery date could be pushed back to 7-1-10, & DBC is now asking for ½ of the \$75,000 up front before construction begins. DBC wants to have the “for profit” arm of the Church pay for the construction, then turn around after completion & reassign to the non-profit area. The Trustee Committee met last week & our occupancy was approved by a narrow margin. T.Johnson asked about renovation cost & C.Frederick responded he did not know yet. L.Early asked if there is an out clause & back-up plan in case something goes wrong. C.Frederick said Susan Morris dropped her price to 2.65 million & had some creative financing. Finance 2.2 & she would hold 2nd for \$450,000.00 & we could be in the building for roughly \$50,000.00 & roughly \$16,000.00 per month. The issue is how to pay down \$450,000.00 in 5-7 years. He said he asked S.Morris about an additional 1 year lease & seemed to think it was doable. C.Frederick stated Park Lake property is at 1.2 million with up to 1 million in renovation costs.

Review/Revision of BOD By-laws: J.Clark distributed copies of revised Bylaws & asked if there were any more corrections needed. Discussion held concerning formatting issues only. T.Johnson said he would try & resolve the formatting. L.Early motioned to approve. D.Guiseppi seconded. Vote unanimous.

Strategic Planning Committee: No report at this time.

New Business:

Financials: E.Langdon stated nothing unusual to report this month. A few accounts are up due to Governor’s Recognition & Teacher’s Lead money being paid. Accounting expense is up for the month due to annual 990 filing & although the month is financially down, the year to date continues to show a profit. L.Early motioned to approve the October 09 financial reports. P.Clarke seconded. Vote unanimous.

Faculty Report: No report at this time.

Directors Report:

- Foundation – No change in funding for the month, receiving a stock donation.

- Community Service – Sent leftover Halloween candy & cards to the troops, Wise family fundraiser very successful & raised over \$700, Student Council collected 100+ cans of food to help fill Thanksgiving baskets for the needy; Pizza for Puppetry fundraiser at Brick & Fire Pizza raised over \$200 & the Bite Back fundraiser for malaria raised \$170.
- Report Card Conferences – Went very well, good turn-out in spite of the downtown activity that day.
- Book Drive – Former LECS student currently in high school conducted a book drive that resulted in the collection of 500+ books.
- Science Club – Went to KSC to see the shuttle launch.
- CPR – Staff successfully completed a recertification class.
- Newsletter – Going electronic this year & posting on website, scheduled to launch prior to Thanksgiving.
- EolaWeen – Name has been trademarked.

Fundraising: No report at this time.