

Charter School Property, Inc

Board of Directors Meeting

Minutes

February 26, 2020

St. Paul City Middle School

643 Virginia St. W.

St. Paul, MN 55103

Members Present: Walt Stull, Bryan Toft, Brad Linville (phone) and Craig Kepler.

Non-Voting Members Present: Dr. Meg Cavalier and Mike Pocrnich.

1. Motion to Approve Agenda: Craig. Second: Brad. Approved unanimously.
2. Mike presented the financial statements to date in FY20.
 - a. Total assets: \$1,366,172 with \$394,549 in cash and \$971,623 cash in escrow.
 - b. Of the \$971k held in escrow the school has access to \$130k of capital repairs and \$65k of expense fund reserves. Total liquid assets are \$590k.
 - c. Motion to Approve Financial Statements: Bryan. Second: Craig. Approved unanimously.
3. Motion to Approve bills in the amount of \$58,870: Craig. Second: Bryan. Approved unanimously.
4. Artifacts: Past, Present and Future
 - a. Dr. Meg Cavalier provided the board with a summary of the artifacts that were gifted to the school years ago. The storage unit where the artifacts are housed is now in the school's name. The board discussed the expired contract with Rex Mhiripiri and plans to update moving forward.
5. Long term facility options
 - a. Dr. Meg Cavalier shared past efforts to consolidate the primary and middle school at one site and develop a community center. The board discussed future goals for the preK-12 district and related community

services. The group agree that exploring options within the close proximity of the schools would be of benefit.

6. New Business: None.