

Charter School Property, Inc
Board of Directors Meeting
March 26, 2021
10AM

Members: Ken Hanson, Bryan Toft, and Dr. Meg Cavalier

Non-Voting Member: Mike Pocrnich.

Guests: Karl Jentoft, Sean Elder, Emmanuel Donaby, Jaclyn Rhemke, Craig Kepler, and Ava Buchanan.

1. Introduction
2. Motion to Approve Agenda – Bryan Toft, seconded by Dr. Meg Cavalier
 - a. Ken Hanson – Aye.
3. Motion to Conditionally Approve Letter of Intent to purchase 643 Virginia Ave as discussed. An LLC is seeking to purchase the middle school on behalf of a charter school pending financing options that SPCS has arranged with outside financiers and offered to them, which will require SPCS to do a bridge year elsewhere. Two options for SPCS for a one-year move for 21-22 within nearby radius – Dr. Meg Cavalier, seconded by Bryan Toft
 - a. Ken Hanson – Aye.
4. Motion to Conditionally Approve commitment of funds to design and preorder steel and concrete to conserve construction timeline as discussed. There is a need to move forward in order to keep the timeline on track for a fall 2022 move-in date. Cost and delivery dates have increased significantly; the financial commitment is roughly \$86,000. Recommendation to await Letter of Intent to commit to purchase. – Bryan Toft, seconded by Dr. Meg Cavalier
 - a. Ken Hanson – Aye.
5. Next Meeting: **Monday**, April 12th, 2PM
6. Motion to Adjourn – Bryan Toft, seconded by Dr. Meg Cavalier
 - a. Ken Hanson – Aye.