

Charter School Property, Inc  
Board of Directors Meeting  
March 9, 2021  
2:00PM

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

Non-Voting Member: Mike Pocrnich.

Guests: Karl Jentoft, Emmanuel Donaby, Justin Tiarks, Jenny Reiling and Ava Buchanan.

1. Introduction
2. Motion to Approve Agenda – Bryan Toft, seconded by Dr. Meg Cavalier
  - a. Ken Hanson – Aye.
3. Motion to Approve Minutes 2/9/2021 – Bryan Toft, seconded by Dr. Meg Cavalier
  - a. Ken Hanson – Aye.
4. Motion to Approve Financial Statement and Check Register in the amount of \$27,581.34. \$140k in expenses owed and \$90k in expense fund will be used to offset debts later on; \$644k in liquidity plus cash \$8500 due to school; only major expense to adjust may be the facility expense (\$120k available with a \$165k bill coming in from RJM as approved last board meeting) – Bryan Toft, seconded by Dr. Meg Cavalier
  - a. Ken Hanson – Aye.
5. Motion to Approve PPA and LOI with IPS Solar. IPS would purchase and own solar panels while they would be housed on (and generating electricity for) SPCS's building – Bryan Toft, seconded by Dr. Meg Cavalier
  - a. Ken Hanson – Aye.
6. Update
  - a. Sale of current properties: one charter schools are interested in the Middle School building (currently negotiating start times, as they are interested in moving in this fall when we will still be using the building); another is interested in the Middle and potentially also the Primary School.
  - b. CAAP Board: Approved Conditional Use Permit

- c. City of St. Paul
    - i. HRA Meeting: Wednesday, April 14th
    - ii. Permits and site plan review: next step is getting site plan approval from the city of St. Paul; after that we will get building permits from CAAP Board.
  - d. Financing Update: New Market Tax Credits and two investors interested (Old National Bank at 77 cents/dollar); in good shape and awaiting sale of buildings
  - e. African Artifacts
    - i. Working with potential buyer who has expressed interest but is not committal; moving on to selling to a museum
7. Next Meeting: **Monday**, April 12th, 2PM
8. Motion to Adjourn – Bryan Toft, seconded by Dr. Meg Cavalier
- a. Ken Hanson – Aye.