

Discovery High School

Governing Board Meeting Minutes 1/12/16

The following members were present:

Carol Fulks	Executive Director/Treasurer
Charlotte Butler	Chairperson/Community Member
Mike Jones	Community Member
Kitty Walker	Community Member
Linda Williams	Community Member
Jill Dunbar	Secretary

Minutes

Charlotte Butler welcomed everyone and called the meeting to order at 9:35 AM. Mrs. Butler asked if anyone had any additions or correction to the minutes from 10/13/15. Linda Williams made a motion to accept the minutes; Mike Jones seconded the motion. The motion was passed unanimously.

Treasurer's Report

George Miarecki, CPA, stated that the DALA Board had just discussed the financing for the high school. The following is an excerpt from the DALA Board meeting minutes from 1/12/16 containing the discussion and vote concerning DHS financing:

Carol Fulks explained how DALA is moving forward for financing Phase 1 of Discovery High School. CenterState Bank has agreed to give DALA/DHS (co-borrowers) a Construction Loan for Phase 1, paying interest only on the first two years of the 7 year loan with an interest rate as specified in the handout. DALA's attorney has all documents concerning the loan and is in the process of creating a letter of opinion. Fulks also stated that CenterState Bank is willing to give us a separate loan for furnishings, computers, etc. in the amount of one million dollars throughout all three phases of construction.

Mike Jones made a motion to approve financing for DHS contingent upon approval from the attorney. Kitty Walker seconded the motion. The motion was passed unanimously.

Carol went on to explain that the bank is not willing to begin dispersal of the loan until DALA has the Charter Contract signed/approved with PCSB. She explained that negotiations with PCSB have been completed and the next board meeting for approval from PCSB would not be possible until the end of February, and that would be too late to begin construction for an August 2016 completion. She asked the board if it would be possible for DALA to pay for preconstruction and construction costs until such time that the Charter Contract is approved and DALA would be paid back from the Construction Loan at that time.

Butler asked what funds the Board had already approved to be loaned to the construction of DHS. Fulks stated that DALA had already approved \$70,000.00 for start-up costs and \$400,000.00 for operations. Carol Fulks explained that the number of students to be enrolled at the high school had been increased and that would help with funds later as well.

Kitty Walker made a motion for DALA to pay up to \$500,000.00 for pre-construction and construction costs until the time that the Charter Contract is approved and the construction loan can disperse funds to pay back DALA. Mike Jones seconded it. The motion was passed unanimously.

Mike Jones made a motion to approve the DALA board's vote of approval regarding acceptance of the loan for DHS from CenterState Bank. Linda Williams seconded the motion. The motion was passed unanimously.

Miarecki reviewed the proposed budget for DHS and stated that the new budget contains an increased student enrollment with the first year enrolling 300 total students and 1000 total students enrolling by year 5.

Kitty Walker made a motion to approve the Budget for year 1 based on enrollment of 300 students pending approval of charter contract with PCSB. Mike Jones seconded the motion. The motion was passed unanimously.

President's Report

Carol Fulks spoke about the progress with the Charter contract with PCSB. DALA is requesting PCSB to approve a 15-year contract because of the need to finance construction. She explained that the new budget reflects a more aggressive enrollment and increased revenue. Linda Williams pointed out a typo on Page 17 of the handout- the second to last paragraph, line 4 should read ...one (1) school days. The error will be corrected. Linda Williams made a motion to approve the charter contract, contingent upon approval by PCSB. Kitty Walker seconded the motion. The motion was passed unanimously.

Carol Fulks explained the proposed timeline for the construction of the high school. The site work has already begun. The slab will be in place soon and the building will be delivered the third week in February to be constructed on site. Carol asked the board what day in February would be good for the board members to attend the Groundbreaking Ceremony for DHS. The date was set for February 3, 2016 at 10AM. Carol Fulks plans to invite the Lake Alfred Mayor, PCSB, The Ledger and other prominent members of the community.

Carol Fulks gave the board members handouts of Flyers and a brochure and discussed the student recruitment that has been occurring. The Flyers and Brochures have been available in DALA's office and newsletters have been sent to parents. The newsletters, flyers, brochures, and videos have been posted online through Facebook and DHS website.

Fulks stated that Open Enrollment had begun the day before, on January 11, 2016. DHS received a total of 128 applications the first day of open enrollment, 105 9th grade applications and 15 10th grade applications. She stated that DHS is off to a great start.

Carol presented the DHS Wellness Plan, explaining that it mirrors DALA's. Linda Williams asked what area would be used for a gym until it was constructed; Fulks explained that 2 classrooms would be used until that time.

Mike Jones made a motion to approve the DHS Wellness Plan. Linda Williams seconded it. The motion was passed unanimously.

Board Member Report

Kitty Walker expressed her gratitude for the holiday basket from Discovery, as did the other members. The board members stated that they were very excited about the DHS Groundbreaking and wished Carol Fulks good luck with the Charter Contract.

Mike Jones made a motion to adjourn the meeting at 10:00AM. Linda Williams seconded it. The motion was passed unanimously.

Next Meeting: March 8, 2016
Following DALA Board Meeting,
beginning at 8:30 AM in the
Discovery Academy of Lake Alfred
Media Center

Board Approved
3/8/16
Date