Milestones Community Schools Inc.
D/B/A Imagine Schools at West Melbourne
Governing Board Meeting

Milestones Community Schools Inc. D/B/A Imagine Schools at West Melbourne
Meeting Minutes
Date: August 18, 2021
Time: 5:00 pm
Location: 3355 Imagine Way, West Melbourne, FL 32904 - Front Office Conference Room & Virtually
Google Meet joining info
Video call link: https://meet.google.com/jmr-cgma-kcv
Or dial: (US) +1 620-504-9123 PIN: 196 393 413#

I. **Call to Order**
The meeting was called to order at 5:01pm by Michael Russell.

II. **Roll Call**
Board Members: Michael Russell, Bill McMullen, Jessica Dell-Peaks, and Julie Klahr (Board Attorney).
School, Region, and Other Attendees: Brian DeGonzague (Principal), Jennifer Fornes (Region Director), Greg Young (Region Finance Director), Diane Beatty (Executive Vice-President), Karl Huber (SchoolHouse Finance), Jerry Ford and Will Reed (Ford & Assoc. Financial Advisor)

III. **Public Notice**
Brian DeGonzague informed the board that the public notice of the August 18, 2021 board meeting and agenda was posted on the school marquee, website, and front office.

IV. **Old Business**

a. **Approval of August 4, 2021 Minutes***
Bill McMullen made a motion to approve the August 4, 2021 minutes. Jessica Dell-Peaks seconded. All in favor. Motion carries.

Board Members	Vote
Jessica Dell-Peaks	Aye
Michael Russell	Aye
Bill McMullen	Aye

b. **Bond Process Update**
Jerry Ford shared an update on the bond process and thanked Greg Young and Brian DeGonzague for the financial documents. Jerry Ford shared that they are very close to providing financial proformas for the school. The transaction initially presented to the board would not have been good for the financial position of the school. It is expected to be completed by next week. Michael

Russell asked about the timeline as this transaction is being pushed again to the following week.

V. New Business

a. Year end final budget*

Greg Young shared the year end budget with the board and noted changes to the revenue and expenditures. Jessica Dell-Peaks made a motion to approve the 2020-2021 Year End Budget. Bill McMullen seconded. All in favor. Motion carries.

Board Members	Vote
Jessica Dell-Peaks	Aye
Michael Russell	Aye
Bill McMullen	Aye

b. Parent Liaison Appointment*

Brian DeGonzague shared he would like to nominate Jessica Dell-Peaks to serve in the role as the Parent Liaison. Michael Russell made a motion to approve Jessica Dell-Peaks as the 2021-2022 Parent Liaison. Bill McMullen seconded. All in favor. Motion carries.

Board Members	Vote
Jessica Dell-Peaks	Aye
Michael Russell	Aye
Bill McMullen	Aye

c. Board Action Calendar*

Brian DeGonzague shared the board action calendar for the 2021-2022 school year. Bill McMullen made a motion to approve the 2021-2022 board action calendar. Jessica Dell-Peaks seconded. All in favor. Motion carries

Board Members	Vote
Jessica Dell-Peaks	Aye
Michael Russell	Aye
Bill McMullen	Aye

d. Charter Contract

Brian DeGonzague shared that the charter contact will be up for a vote on August 24, 2021 with Brevard Public Schools. Bill McMullen made a motion to appoint Melissa Koretsky to sign the charter contract when it becomes available. Jessica

Dell-peaks seconded. All in favor. Motion carried. Julie will be sending the most recent contact document to all board members.

e. School Report

Current enrollment is now 546 students. There are several quarantines in the first week of school and several positive cases. He also shared the FSA proficiency, learning gains, and lowest quartile gains with the board. Jessica Dell-Peaks asked if there were any virtual learning options for students. Brian DeGonzague shared that the Executive Order does not allow for the school to offer this option. Students are provided instructional materials and provided with education and medical check in for all students on a stay-at-home-directive.

VI. Public Input - None

VII. Meeting Adjournment/Next Meeting – September 14, 2021 5pm

Meeting adjourned at 6:22pm.

Milestones Community Schools Inc.
D/B/A Imagine Schools at West Melbourne
Governing Board Meeting

Milestones Community Schools Inc. D/B/A Imagine Schools at West Melbourne
Meeting Agenda
Date: August 18, 2021
Time: 5:00 pm
Location: 3355 Imagine Way, West Melbourne, FL 32904 - Front Office Conference Room & Virtually

Google Meet joining info
Video call link: https://meet.google.com/jmr-cgma-kcv
Or dial: (US) +1 620-504-9123 PIN: 196 393 413#

I.	**Call to Order – Pledge of Allegiance**	**Melissa Koretsky**
II.	**Roll Call**	**Melissa Koretsky**
III.	**Public Notice**	**Brian DeGonzague**
IV.	**Old Business**	
	a. Approval of August 04, 2021 Minutes*	**Melissa Koretsky**
	b. Bond Process Update	**Julie Klahr**
V.	**New Business**	
	a. Year end final budget*	**Greg Young**
	b. Parent Liaison Appointment*	**Brian DeGonzague**
	c. Board Action Calendar*	**Brian DeGonzague**
	d. FSA Results	**Brian DeGonzague**
VI.	**Public Input**	**Melissa Koretsky**
VII.	**Meeting Adjournment**	**Melissa Koretsky**
	Next Meeting – TBD	

ANY PERSON WHO DECIDES TO APPEAL ANY DECISION OF THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING WILL NEED A RECORD OF THE PROCEEDINGS AND FOR SUCH PURPOSE, MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE WHICH RECORD INCLUDES TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. ACCOMMODATIONS PERSONS WITH DISABILITIES REQUIRING ACCOMMODATIONS IN ORDER TO PARTICIPATE SHOULD CONTACT THE SCHOOL AT (321) 768-6200 AT LEAST AT LEAST THREE WORKING DAYS PRIOR TO ANY MEETING. WE THANK YOU FOR YOUR INTEREST IN ATTENDING THE BOARD MEETING AND HOPE YOU WILL JOIN US AGAIN. IF YOU HAVE QUESTIONS OR DESIRE FURTHER EXPLANATIONS, PLEASE CONTACT THE SCHOOL AT (321) 768-6200.

Milestones Community Schools Inc.
D/B/A Imagine Schools at West Melbourne
Governing Board Meeting

Milestones Community Schools Inc. D/B/A Imagine Schools at West Melbourne
Meeting Minutes
Date: August 04, 2021
Time: 5:00 pm
Location: Virtual Meeting
Virtual Access Information:
Governing Board Meeting
Wednesday, August 4 · 5:00 – 6:00pm
Google Meet joining info
Video call link: https://meet.google.com/nos-zpzu-axt
Or dial: (US) +1 515-442-5992 PIN: 657 636 757#

I. Call to Order
The meeting was called to order at 5:02pm by Michael Russell.

II. Roll Call
Board Members: Michael Russell, Jen Sikowski, Jessica Dell-Peaks, and Julie Klahr (Board Attorney).
School, Region, and Other Attendees: Brian DeGonzague (Principal), Jennifer Fornes (Region Director), Greg Young (Region Finance Director), Diane Beatty (Executive Vice-President), Billie Dee Williams (Imagine West Melbourne), Kailee Milon (Imagine West Melbourne), Jerry Ford (Ford & Assoc. Financial Advisor)

III. Public Notice
Brian DeGonzague informed the board that the public notice of the July 21, 2021 board meeting and agenda was posted on the school marquee, website, and front office.

IV. Old Business
a. Approval of July 21, 2021 Minutes*
Jessica Dell-Peaks made a motion to approve the July 21, 2021 minutes. Michael Russell seconded. All in favor. Motion carries.

Board Members	Vote
Jessica Dell-Peaks	Aye
Michael Russell	Aye
Jennifer Sikoski	Aye

b. Bond Process Update
Jerry Ford shared an update on the bond process and there is an expectation this should be finalized in the next few weeks with the documentation received and additional information coming in the next few weeks. Michael Russell asked about the timeline for completion as this process is costing the school additional

money each month. Jerry Ford shared that there are several weeks out until the finalization of the bond issue. This process requires more documents to be reviewed and the finalization of the financial forecast. These models would then be shared with the board and how they relate to the term sheet to negotiate these points.

V. New Business

a. Wellness Plan

Brian DeGonzague shared the Wellness Plan with the board as part of the National School Lunch Program. The only adjustments have been to the personnel serving on the Physical Activity and Nutrition Committee. Micahel Russell asked about any grants to reduce cost and if the school will have a free breakfast and lunch program in place. Brian DeGonzague shared as part of the National School Lunch Program this qualifies us reimbursements from the state. Because Imagine West Melbourne is a CEP school, all students have free breakfast, luch and after school snacks. Jessica Dell-Peaks made a motion to approve the 2021-2022 Wellness Policy. Jen Sikowski seconded. All in favor. Motion carries.

Board Members	Vote
Jessica Dell-Peaks	Aye
Michael Russell	Aye
Jennifer Sikoski	Aye

b. Mental Health Plan Plan

Brian DeGonzague provided a quick review. The Mental Health Plan was submitted to the school district on time and will support training and providing a full time guidance counselor on campus to work with students on mental health issues on campus and implementing individualized counseling as needed.

c. FSA Results

Brian DeGonzague shared that raw data was shared with the school teams and they are being disaggregated to determine next steps for the academic program and goals for each academic area. There was a drop in grade level proficiency and would not be advantageous to opt-in to school grading.

VI. Meeting Adjournment/Next Meeting – August 18, 2021 5pm

Meeting adjourned at 5:41pm.

Imagine Schools at West Melbourne
FY21 Final Budget

		496	496		
	REVENUES	**Final Budget**	**Revised Budget**	**Variance**	**Comment +/- $4,000**
	Fed, State & Local Revenue				
1	FTE Generated Revenue	3,827,969	3,840,588	(12,619)	
2	FL Teacher Lead Program	8,804	8,804	-	
3	Miscellaneous State Revenue	3,450	3,420	30	
4	Local Surtax Revenue	171,543	235,000	(63,457)	Prorated/accrue through June
5	Fed Ed Fac Grant	7,626	7,656	(30)	
6	***Sub-total Fed, State & Local Revenue***	**4,019,391**	**4,095,468**	**(76,076)**	
7					
8	**Supplemental Fee Revenue**				
9	Voluntary Pre-K Revenues - State	104,166	85,427	18,739	$4,200 VPK Grant, Increased Enrollment, FY19 ELC true up
10	Voluntary Pre-K Revenues - Fees	72,367	56,052	16,315	Enrollment
11	Charter Capital Outlay Funding	320,038	290,188	29,850	Current Allocation
12	Local-Rental of Facilities Fees	3,200	3,200	-	
13	Local-School Aged Child Care Fees	114,534	87,971	26,563	Enrollment
14	Local-Summer Program Fees	21,884	1,000	20,884	
15	Local-School Fund Raising Activities	10,616	11,201	(585)	
16	Other Local Revenues	18	85	(67)	
17	***Sub-total Supplemental Fee Revenue***	**646,822**	**535,124**	**111,698**	
18					
19	**Contribution from Imagine**	964,813	891,704	73,109	Adjusted to balance
20					
21	**TOTAL REVENUES**	**5,631,026**	**5,522,296**	**108,731**	
22					
23	**EXPENSES**				
24	**Salaries**	**1,900,280**	**1,916,671**	**(16,391)**	FT Subs
25	**Benefits**	**613,893**	**596,563**	**16,943**	2021 Benefit Elections
26	***Total Salaries & Benefits***	**2,514,173**	**2,513,234**	**552**	
27					
28	**Facility Expenses (Rent)**	1,683,673	1,683,673	-	
29					
30	**Direct Educational Expenses**				
31	Kto6-.-Supplies	18,928	14,179	4,749	
32	Kto8-.-Textbooks	288	232	56	
33	Kto8 - Software	59	64	(4)	
34	Summer-.-Supplies	9,645	2,025	7,620	
35	PreK3-.-Supplies	985	1,729	(744)	
36	Health-.-Supplies	420	497	(76)	
37	Lib/Media-.-Supplies	-	493	(493)	
38	Principal-.-Supplies	4,966	5,085	(119)	
39	Principal-.-Software	4,356	259	4,097	
40	Supplies/Books-Bef/After-.-Supplies	245	250	(5)	
41	***Sub-total Direct Educational Expenses***	**39,892**	**24,812**	**15,080**	
42					
43	**Facility Operating Expenses**				
44	Plant Ops-.-Electricity	54,697	52,729	1,967	
45	Plant Ops-.-Water & Sewer	13,140	11,783	1,357	

Imagine Schools at West Melbourne
FY21 Final Budget

		496	496		
		Final Budget	**Revised Budget**	**Variance**	**Comment +/- $4,000**
46	Plant Ops-.-Waste	14,555	13,317	1,238	
47	Principal-.-Copier Maint Supplies	14,672	14,385	286	
48	Principal-.-Printing/Duplication	200	390	(190)	
49	Plant Ops-.-Landscaping Exp	18,125	18,125	-	
50	School Ops-.-Repairs & Maint	67,117	70,018	(2,901)	
51	Technology - Repairs and Maintenance	6,192	14,174	(7,983)	
52	Plant Ops-.-Telecommunications	31,802	25,771	6,031	New internet & phone contracts
53	***Sub-total Facility Operating Expenses***	**220,499**	**220,693**	**(193)**	
54					
55	**Imagine Fees**	675,521	631,765	43,756	% of Revenues
56					
57	**Marketing & Enrollment Expenses**				
58	Principal-.-Advertising	20,964	21,757	(793)	
59	Principal-.-Internet	3,672	3,672	-	
60	***Sub-total Marketing & Enrollment Exp***	**24,636**	**25,429**	**(793)**	
61					
62	**General & Administrative**				
63	**Capital Additions**	34,070	3,935	30,135	Phone System (Ed Fac Sec GrantChromebook Licenses
64	Workers Compa & Liability Insurance	19,970	19,970	-	
65	Board-.-Audit Fees	11,000	12,000	(1,000)	
66	Board-.-Administrative Expenses	14,000	14,000	-	
67	Principal-.-Admin Fees	568	505	63	
68	Principal-.-District Fees	96,002	95,768	234	
69	Principal-.-Dues & Fees	13,105	13,047	58	
70	Plant Ops - Gen. Liab Ins	85,936	85,936	-	
71	Principal-.-Postage	345	519	(173)	
72	Principal-.-Misc Exp	3,440	252	3,188	Updated SUI Tax
73	Cent Support-.-Drug Testing	1,260	1,215	45	
74	Property Tax	226	226	-	
75	Bef/After - Bad Debt Write Off	10,530	(340)	10,870	
76	Fundraising-.-Misc Exp	10,839	8,379	2,460	
77	***Sub-total General & Administrative***	**301,290**	**255,411**	**45,879**	
78					
79	**Other School Services**				
80	Kto8-Travel	-	1,145	(1,145)	
81	Principal-.-Travel	2,414	5,275	(2,862)	
82	Bus Fuel	16,696	16,144	551	
83	Bus Material & Supplies	52,573	48,031	4,542	Increased Repairs
84	Prof & Tech - Contr Services - PT & OT	3,038	2,488	550	
85	Professional Services	6,746	7,746	(1,000)	
86	Plant Ops-.-Guard/Security Svcs	74,614	73,670	945	
87	Plant Ops-.-Janitorial Exp	12,192	9,710	2,482	
88	Plant Ops-.-Exterminating	3,068	3,068	-	
89	***Sub-total Other School Services***	**171,341**	**167,278**	**4,063**	
90					
91	**TOTAL EXPENSES**	**5,631,026**	**5,522,295**	**108,731**	
92					
93	**CHANGE IN FUND (NEGATIVE)**	**0**	**0**	**(0)**	

Imagine Schools at West Melbourne
FY21 Final Budget

		496	496		
94	**FOOD SERVICE**	**Final Budget**	**Revised Budget**	**Variance**	**Comment +/- $4,000**
95	**REVENUES**				
96	Food - Federal Reimbursement	380,791	314,534	66,257	Increase in meals served
97	**TOTAL REVENUES**	**380,791**	**314,534**	**66,257**	
98					
99	**EXPENSES**				
100	School Salaries - Food Service	126,367	125,981	386	
101	Benefits	21,847	22,310	(464)	
102	Food Service-.-Food	194,535	185,610	8,926	Increase in meals served
103	Food Service-Materials and Supplies	26,254	8,346	17,908	
104	**TOTAL EXPENSES**	**369,003**	**342,247**	**26,756**	
105					
106	**CHANGE IN FUND BALANCE (NEGATIVE)**	**11,787**	**(27,713)**	39,500	
107					
108	**Beginning Fund Balance**	109,589			
109	**Ending Fund Balance**	121,376			
110					
111	**Title I**	**Final Budget**	**Revised Budget**	**Variance**	**Comment +/- $4,000**
112	**REVENUES**				
113	Title I	337,225	313,625	23,600	Roll Forward Funds
114	Title Entitlements - All	17,160	17,160	-	
115	**TOTAL REVENUES**	**354,385**	**330,785**	**23,600**	
116					
117	**EXPENSES**				
118	School Salaries - Title I	224,111	223,266	845	Adjusted per allocation
119	Benefits - Title I	65,110	67,611	(2,501)	
120	Title 1 Supplies	57,724	39,908	17,816	Parent Involvement, Chromebook Carts
121	Title 1 Textbooks	7,439	-	7,439	Think Stretch
122	**TOTAL EXPENSES**	354,384	330,785	23,599	
123					
124	**NET DIFFERENCE**	**1**	**(0)**	**1**	
125					
126	**IDEA**	**Final Budget**	**Revised Budget**	**Variance**	**Comment +/- $4,000**
127	**REVENUES**				
128	IDEA Part B	7,096	7,096	-	
129					
130	**EXPENSES**				
131	School Salaries - ESE	7,096	7,096	-	
132					
133	**CSP Grant**	**Final Budget**	**Revised Budget**	**Variance**	**Comment +/- $4,000**
134	**REVENUES**				
135	Misc. State Revenue	71,945	74,305	(2,360)	
136					
137	**EXPENSES**				
138	Principal-.-Noncap FF&E	-	72,000	(72,000)	Chromebooks/Licenses
139	Kto8 - Software	71,945	2,305	69,640	Remote learning curriculum
140	**TOTAL EXPENSES**	71,945	74,305	(2,360)	
141					
142	**NET DIFFERENCE**	**-**	**-**	**-**	

Imagine Schools at West Melbourne
FY21 Final Budget

		496	496		
143	**CARES ACT**	**Final Budget**	**Revised Budget**	**Variance**	**Comment +/- $4,000**
144	**REVENUES**				
145	Misc. State Revenue	159,527	143,534	15,994	Curriculum Grant
146					
147	**EXPENSES**				
148	**Salaries/Benefits**	47,182	47,182	1	
149	**Capital Additions**	6,680	1,220	5,460	
150	Kto6-.-Supplies	6,887	264	6,623	
151	Kto8-.-Textbooks	10,140	3,860	6,281	Reading Resources
152	Kto8 - Software	41,880	41,845	35	
153	Health-.-Supplies	5,867	5,867	(0)	
154	Principal Supplies	358	358	(0)	
155	Technology - Repairs and Maintenance	36,413	38,818	(2,405)	
156	Plant Ops-.-Janitorial Exp	4,120	4,120	-	
157	**TOTAL EXPENSES**	159,527	143,534	15,994	
158					
159	**NET DIFFERENCE**	-	-	-	

School Report
August, 2021

Imagine Schools at West Melbourne

Contract

- Information item: 8/10/2021
- Vote: 8/24/2021

Enrollment

Grade Level	Enrolled
Kindergarten	90
First	100
Second	92
Third	96
Fourth	70
Fifth	54
Sixth	44
Total	546

Quarantines

Grade Level	Enrolled
VPK	01
Kindergarten	07
First	11
Second	15
Third	07
Fourth	09
Fifth	14
Sixth	02
Total	66
CURRENT Quarantines	59
CURRENT Positive Cases	16

2021 FSA

- No grades assigned, unless the school board opts in.
- No learning gains for 3rd, 4th grades.
- No lowest quartile learning gains for 3rd, 4th grades.

Point Breakdown

	Proficiency	Learning Gains	Learning Gains – Lowest 25%
ELA	45%	47%	42%
MATH	37%	37%	45%
SCIENCE	24%		

Milestones Community School, Inc.
d/b/a Imagine Schools at West Melbourne
2021-2022 Governing Board Calendar
Meeting Dates and Action Items

Milestones Community Schools, Inc. Governing Board meetings will be held on at 4:30pm on the months where action items are noted below.

July 20, 2021	**August 18, 2021**
Wellness Policy Mental Health Policy Conflict of Interest Attestation Signatures Parent Liaison Appointment	Year-End Final Budget School Grades/FSA Results/Star Results
September 14, 2021	**October 2021**
Out of Field Report Audit School Excellence Plan	No meeting
November 2021	**December 2021**
No meeting	No meeting
January 25, 2022	**February 14, 2022**
Out of Field Report Revised Budget Teacher of the Year Announcement Rookie Teacher of the Year Announcement School Related Employee Announcement	990 Return School Year Calendar
March 2022	**April 21, 2022**
No meeting	Student Character Essay Recognition (if applicable) Preliminary Budget
May 19, 2022	**June 2022**
Family/Staff/Student Survey Result for SEP goal Board Meeting Calendar and Action Items Advanced Reading Challenge Student Recognition	No meeting

Our Vision: We inspire excellence in education through developing character and enriching minds of all students, becoming the leading school of choice in Brevard County.
Our Mission: We partner with parents to provide a rigorous learning experience with a focus on academic growth in a safe environment that emphasizes the values of community, student voice, and high expectations to give students a love of learning that will stay with them through school, university and beyond.

Education Charter Foundation of Florida, Inc.
d/b/a Imagine South Lake Charter School
2021-2022 Governing Board Calendar
Meeting Dates and Action Items

SPECIAL MEETING OF THE BOARD OF DIRECTORS OF MILESTONES COMMUNITY SCHOOL, INC. D/B/A IMAGINE SCHOOLS AT WEST MELBOURNE

3355 Imagine Way, Room 142
West Melbourne, FL 32904

Wednesday, August 18, 2021

Google Meet joining info
Video call link: https://meet.google.com/jmr-cgma-kcv
Or dial: (US) +1 620-504-9123 PIN: 196 393 413#

August 18, 2021 at 6:00p.m., or such earlier or later time
as the Governing Board Meeting concludes.

AGENDA

1. Call to Order
2. Roll Call
3. Posting of Notice
4. Minutes
   a. Approval of Minutes of July 9, 2021 meeting
5. Officer reports
6. Old Business
7. New Business
   a. Status of fictitious name registration
   b. Corporate Board's authorization to file the necessary renewal
   c. Status of Charter School Renewal with the Brevard County School Board District
8. Adjourn

ANY PERSON WHO DECIDES TO APPEAL ANY DECISION OF THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING WILL NEED A RECORD OF THE PROCEEDINGS AND FOR SUCH PURPOSE, MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE WHICH RECORD INCLUDES TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

ACCOMMODATIONS
PERSONS WITH DISABILITIES REQUIRING ACCOMMODATIONS IN ORDER TO PARTICIPATE SHOULD CONTACT THE SCHOOL AT (321) 768-6200 AT LEAST AT LEAST THREE WORKING DAYS PRIOR TO ANY MEETING.

WE THANK YOU FOR YOUR INTEREST IN ATTENDING THE BOARD MEETING AND HOPE YOU WILL JOIN US AGAIN. IF YOU HAVE QUESTIONS OR DESIRE FURTHER EXPLANATIONS, PLEASE CONTACT THE SCHOOL AT (321) 768-6200.

BOARD OF DIRECTORS OF
MILESTONES COMMUNITY SCHOOLS, INC.
D/B/A IMAGINE SCHOOLS AT WEST MELBOURNE
MINUTES OF JULY 9, 2021

The meeting of the Board of Directors of Milestones Community School, Inc. d/b/a Imagine Schools via Virtual Meeting Via Google Meet - COVID-19, Virtual Access Information: Join with Google Meet at https://meet.google.com/aii-tdwp-ohs Or dial: (US) +1 417-448-6163 PIN: 641 678 103#.

Call to Order

Meeting Called to Order at 2:48 p.m.

Attendees

Melissa Koretsky, Chair
Michael P. Russell, Vice Chair
William McMullen, Treasurer
A quorum of the Board was present. Also in attendance:
Julie Klahr, Board Attorney
Brian DeGonzague, Principal
Jennifer Fornes, Region Director

Notice

Notice of the meeting was provided to all Corporate Board Members, was posted at the front office & marquee.

Minutes

a. May 28, 2021 Minutes
Motion to approve the Minutes of the Board of Directors meeting held on May 28, 2021 made by William McMullen, seconded by Michael Russel. **Motion PASSED 3-0.**

b. June 16, 2021 Minutes
Motion to approve the Minutes of the Board of Directors meeting held on June 16, 2021 made by Michael Russel, seconded by William McMullen. **Motion PASSED 3-0.**

c. June 23, 2021 Minutes
Motion to approve the Minutes of the Board of Directors meeting held on June 23, 2021 made by William McMullen, seconded by Michael Russel. **Motion PASSED 3-0.**

Officer Reports – **NONE**

Old Business – NONE

New Business

a. Engagement of an Underwriter
   Motion to accept Governing Board's recommendation to approve the engagement of an underwriter made by William McMullen, seconded by Michael Russel. **Motion PASSED 3-0.** Underwriter is paid for & hired by borrower, but works at arm's length; not a fiduciary to either party.

b. Delegation of Authority
   Motion to approve delegation of authority for William McMullen to execute Cap Trust Application made by Michael Russel, seconded by William McMullen. **Motion PASSED 3-0.**

Adjourn - The meeting was adjourned at 2:57 PM.