



Donna J. Beasley Mission Statement

To support students in achieving a high school diploma and prepare them for college and career success through an individually-paced, technology-based, flexibly-scheduled program.

Minutes

MEETING OF THE BOARD OF DIRECTORS: Thursday, February 20, 2020 at 4:00 PM:

At the school.

1. All board members present: Mark Stichter, Fred Richards, Walter McDonald, Robert Hurst. In addition, school principal Dr. Joseph Torregrasso and school consultant/executive director, Ronald Renna were also in attendance.
2. A notice was posted on the school's web site.
3. Public Comments: None.
4. Approval of the minutes from the November 5, 2019 meeting vote 4-0 in favor of approval
5. Reports:
 - a. Enrollment: 174 original now at 185 FYI: testing is scheduled from Feb 24 thru March 12th
 - b. Staff: no changes
 - c. Site report:
 - i. This one: still trying to work with church. They are not willing to finance us.
 - ii. Church just five minutes from here: Joe and Ron met with their board for about an hour. They felt that it would not work out with this group.
 - iii. Church just a little further down the road. Ron and Joe met with the pastor and a group of parishioners. Very positive meeting. We will continue working with them to see if there is a possibility here.
 - d. Financials: review and approve financials approved 4-0
 - e. Bus: The bus continues to be an issue. Both Ron and Joe believe that it was a good idea that we got buses. The issues are cost for repair, cost for fuel, one driver working

12-hour days, and others. We will continue to monitor the situation and come up with other ideas for next year.

6. New/Old items:

a. Plans to find and purchase/build our own school: see report earlier.

7. Board Member Matters: it was suggested that we look for more board members locally.

8. Public Comment on Non-Agenda Items: None

9. Set next board meeting: June 4, 2020 at Walter's Office.

10. Adjournment:



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MEETING OF THE BOARD OF DIRECTORS: Thursday, July 24, 2020 at 4:00 PM:

ZOOM: <https://us02web.zoom.us/j/83159381471>

Meeting called to order at 4:05 by board president, Mark Stichter

1. Roll Call: All present- Mark Stichter, Fred Richards, Walter McDonald, Robert Hurst
 - a. Also in attendance; Lorena Peters, Dr. Joseph Torregrasso, Ronald Renna
2. Review of Public Notice- A notice was posted on the school's web site.
3. Public Comments: None.
4. Approval of the minutes from the February 20, 2020 meeting. Approved 4-0
5. Reports:
 - a. Graduation: 38 students graduated. 28 walked for their diploma. Was very safe. Only one family allowed in at a time.
 - b. Current learning system in place: We will be using Edgenuity for our second year. The first year we used Edgenuity was good. We liked it better than APEX.
 - c. Report of actual time kids logged on and classes finished: Edgenuity allows us to see exactly how much time each student worked on their classes. We used Google Meets as the platform for virtual meetings between students and teachers.
 - d. Report of actual time teachers worked with students: Teachers worked from 8 to 1 every day. However, many times they would get on late at night to help those students who needed help.
 - e. Enrollment: beginning with 150 in August. We always start with a smaller number. We called 161 students to date. About 75% want virtual this year. Only two students wanted full time at the school. Ten students wanted a blended schedule: half the time virtual, half at the school. Of the 32 students that we haven't been able to talk to yet, we anticipate 80% of them to want to work from home. We submitted a "back to school plan to the district for approval. We are pretty sure the plan will be approved. When all is

said and done, we expect 20 to 30 students in the building at any one time. This will allow us to be safe on the bus and in the building.

- f. Staff: any changes? Mr. Brunson, our math teacher, passed away from COVID-19. We have replaced him with Mr. Mike Wilks as a part time teacher. (We FORGOT to talk about a donation to his family.) Email to be sent to board regarding funeral.
- g. Site report: A detailed report was sent to the board by email. We are currently working on the Elks Lodge close to the school. We put in two offers so far. We plan on getting back to them by mid-August. We are still working with different financial institutions. Mr. Hurst has and will continue helping us put a loan package together once we have come to terms with the seller.
- h. Financials: review and approve financials approved 4-0
- i. Bus: driver/s pay: We are going to one session. So, he isn't working from 5:00 AM to 7 PM every day. Dr. Torregrasso spoke with him about lowering his salary.

6. New/Old items:

- a. Annual budget: Approved 4-0. Budget is to be based on 180 student enrollments. PPP funds need to be listed as a liability until the loan is forgiven. As part of the budget there is a tab with teacher's salaries. That is our Teacher Salary Increase Allocation Plan that is due to the district on or before October 1, 2020. Also, it was suggested that we put some extra funds in the IT columns.
- b. TCAA loan: Dr. Torregrasso and Mr. Renna have suggested to the board that we request a forgiveness of \$20,000.00 from our balance due to the fact that they spent \$20,000 for consultants to write their application- that failed. We don't feel we should be responsible to those expenses.

7. Board Member Matters: None

8. Public Comment on Non-Agenda Items: None

9. Set next board meeting: September 17th 4:00 PM

10. Adjournment: Meeting ended at 5:30 PM.



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Minutes OF THE BOARD OF DIRECTORS: Thursday, October 29 at 4:30 PM: ZOOM

1. Roll Call: Mark Stichter, Fred Richards, Walter McDonald, Robert Hurst
 - a. Meeting called to order at 4:40 PM by board president.
 - b. All present except for Fred Richards who called in sick
 - c. Also, present: Dr. Joseph Torregrasso, school principal; Mr. Ronald Renna, school business director, Ms. Lorena Peters, school guidance counselor
2. Review of Public Notice- A notice was posted on the school's web site.
3. Public Comments: None
4. Approval of the minutes from the July 23, 2020 meeting. Approved 3-0 with corrected date of July 23 not July 24th.
5. Reports:
 - a. Enrollment: beginning with 150 in August. After first count we were at 162 students. The final October count was 186. Ms. Peters reported that we currently have 201 students enrolled. Dr. Torregrasso reported that due to the COVID 19 virus we can enroll students from all over the county. Something that we were not able to do in the past. His concern is that if the district requires us to go back to "brick and mortar" the enrollment will go way down.
 - b. Staff: pay increase:
 - i. It was reported that the state has passed a law requiring all teachers to be paid a minimum of \$47,500 a year. With these funds, we were able to raise all our teachers to this level. It was also reported that we were able to spend 20% of the funds allocated for this to other student support personnel. Additional funds were given to Mr. Carballo and Ms. Peters.
 - ii. Mr. Renna reported that the board has met their goal of making our teachers some of the best paid with the best benefit packet in the state. He stated that we are one of a few schools that paid 100% of their teacher's health, dental, vision, life insurance, and match a portion of their retirement plan.
 - c. Site report:

- i. Current location: We have a year and a half left on our current lease at 60 Joel Blvd. We asked that the board of the church allow us to get out of our lease if we were able to find a new location. We received an email from Pastor Jim stating that they would NOT let us out of our lease. He also stated that if we moved out, they would expect full restitution of all payments due at the time we left.
- ii. New location: Dr. Torregrasso and staff members have met 2-3 times with the Pastor at the new site. Mr. Renna has sent numerous letters of intent to purchase the building. The Pastor got in touch with Mr. Renna and said they would be interested in selling for \$900,000.00. Mr. Renna came down to meet with the Pastor: here are the details of what they worked out:

1. We would share the 3% fee for the real estate agent.
 - a. $\$900,000 \times 3\%$ is \$27,000.00. You would pay \$13,500.00 at time of closing and we will reduce the sale price by \$13,500.00
2. We would share the cost of the appraisal. At this time I'm not sure, but last one I did was \$3,500.00. I will send you the invoice.
 - a. We will pay the whole amount and we will reduce the sale price by one half of the amount. So for example if the cost was \$3,500.00. Your share would be \$1,750.00 to be reduced from sale price.
3. Upon signing the contract, we will provide a \$1,000.00 retainer/guarantee (non-refundable) .
4. The contract will be done by the real estate agent and her broker.
5. We hope to be able to close by the end of January.
6. Your church is not able to provide a \$180,000.00 five year 6% interest second mortgage on the sale.
7. The church will pay the school \$1,200.00 a month for rent.
8. Utilities will be based on the previous years cost you should have the bills for each month.
9. I know I said I would like to leave your part of the building as is for your use. After speaking with the principal, I'm not sure how that is going to work out. I have a plan, but not sure he will buy into it. He is talking about putting in sliding partitions so that he could have classrooms and you would still have your service area. To be worked out.

At this time the final price agreed upon is: \$885,350.00. Mr. Renna will direct the real estate agent to draw up the paperwork and the board approved Mr. Stichter to sign the contract with a \$1,000.00 non-refundable deposit/retainer.

- iii. Financing for purchase: we have three possible ways to finance the purchase of the building;
 1. Mr. Hurst has come up with a possible lender. Here are the details:

The sales price is \$900,000 + \$200,000 for permitting and code improvements + \$200,000 for construction improvements.
The total acquisition costs with the improvements is \$1.3m less \$90,000 down payment and less \$180,000 seller held second mortgage. The loan amount with the bank will be for \$1,030,000 or 79% loan to value. The rate is around 4.5% on a 20 year term and is fixed for 5 years. The payment on the first is \$6519.90 P+I and the payment on the 2nd is for \$900. The bank is probably going to charge a point or a 1.5 points fee on the loan. The total payment is \$7419 plus taxes if we are not exempt and insurance for the building.

Unfortunately, the church is not willing to take a second mortgage for \$180,000.00. So, we are currently looking for someone to lend us these funds. Mr. McDonald mentioned that he might know of a way and said he would check into it and get with Mr. Hurst on the details. It was also suggested that we check with our bank that gave us a \$50,000.00 line of credit to see if they would be willing to lend us the \$180,000.00 or increase our line of credit to \$150,000.00. Mr. Renna will contact the person that he has been working with for the past three years.

2. Mr. Renna and Dr. Torregrasso have spoken with a least six different lenders over the past two years. Mr. Renna has prepared presentations for them (over 300 pages each). We are down to two lenders that are considering our loan. The first is one that we DO NOT like and hope that we don't have to go with them. They are out of Buffalo NY. They were willing to pay the full amount and buy the building. Pay all fees and upgrades, pay for all renovations. They will own the building. They would give us a 3 year lease with an option to buy the building from them after three years. They want 9.1% interest on their money invested.
3. The next one will lend us 85% of the appraised value of the deal. I have ordered an appraisal. The county has appraised the value of the church and land at \$959,059. We should have an appraisal in two weeks. So, if the appraisal comes in at \$1.3 million, they will give us \$1,105,000.00. We have \$200,000 to put into this project, so that would work. Remember total estimate of project is \$1.3 million. Cost of building, about \$900,000, plus cost of permits and bringing up to code estimated at \$200,000, plus cost to renovate \$200,000.00.
If the appraisal comes in under \$1.3, we will have the same problem coming up with the additional funds needed.
4. Dr. Torregrasso pointed out that we would be going from about 4,000 square feet to 12,500 square feet.

d. Financials: review and approve financials Mr. Renna reviewed the financials and they were approved by the board 3-0 vote.

6. New/Old items:

a. TCAA loan: Mr. Stichter reported that he has tried to meet with Rick Bidwell from TCAA but has not been able to set it up yet.

7. Board Member Matters: None

8. Letter to Renew: Mr. Renna reported that in order to secure finances, we would need a longer contract with the school board. He presented a letter for board approval (voted 3-0 in favor) to send to the Lee County School Board requesting a 15 year renewal of our contract. He also stated that he will waive any fees that he would normally charge to do this. His normal fee for this is \$10,000.00.

9. Public Comment on Non-Agenda Items: None

10. Set next board meeting: February 18, 2021 4:30 by Zoom if possible.

11. Adjournment: The meeting ended at 5:40 PM