

Wayne Preparatory Academy

Board of Directors Meeting

April 7, 2015

On April 7, 2015, at 4:00 p.m., the WPA Board of Directors met at WPA for a Board meeting. In attendance were all Board members: Dr. Ken Benton, Dr. Kathy Best, Jim Hull, L.J. Stanley, Sharon Thompson, Mark Corbett and John Ankeney. Also, Dr. Todd Forgette, WPA Managing Director, Shararah Batts, WPA Business Manager, JoAnne Trickett from Banyan Strategics, Dr. Marilyn Benton, Observer, Bob Jackson, Visitor, and John Walston, attorney, were in attendance.

The Call to Order was conducted by Dr. Ken Benton.

Prayer – Dr. Ken Benton opened with prayer.

Minutes -John Ankeney, WPA Board Secretary, presented the Board members with the Open Session minutes of March 3, 2015. They had been sent via email to members for their review. Dr. Ken Benton asked if there were any changes or corrections. None were brought forth. With no further discussion L.J. Stanley made a motion to accept the minutes. The motion was seconded by Mark Corbett, and passed unanimously by the Board.

Closed Session Minutes – John Ankeney presented the Closed Session minutes to the Board from February 9, March 3, and April 1, 2015. The minutes had previously been sent to the Board members for their review. There were no changes or additions. Sharon Thompson made a motion to accept the minutes. The motion was seconded by Jim Hull and passed unanimously.

Closed Session – Dr. Benton asked for a motion to enter into Closed Session. The motion was made by Dr. Kathy Best and seconded by Jim Hull, and passed unanimously.

Return to Open Session

Loan – John Walston discussed with the Board terms for a loan from Vertex and other sources to cover expenses until the next disbursement from the State in July 2015. The loan will be structured in increments and disbursed as needed. A motion was made by L. J. Stanley to accept the loan offered by Vertex as follows: \$150,000 with no interest or fees, \$150,000 with a 1% origination fee and 10% interest for one year and other funds borrowed at terms and rate to be determined at the time of disbursement. Dr. Ken Benton, Chairmen of the Board, is authorized to execute and issue the promissory note on behalf of WPA. Banyan Strategics is to notify Dr. Ken Benton of all accounts payable in May 2015 and June 2015 prior to payment of these accounts so that priority can be established on which accounts to pay first. The motion was seconded by Sharon Thompson and passed unanimously.

Bond Issuance – The following motion was made by Sharon Thompson, seconded by L. J. Stanley and passed unanimously:

WHEREAS, the Corporation is currently a tenant in a charter school facility (“School Facility”) owned by ALA Anthem Investments, LLC (“ALA Anthem”), a Utah limited liability company, and ALA Anthem is under contract to sell the School Facility to Vertex III, LLC, (“Vertex”) a wholly owned subsidiary of Vertex Nonprofit Organization, a Utah nonprofit corporation; and

WHEREAS, Vertex has proposed that the Corporation agree to a Lease Amendment (the “Amendment”), in the form examined by the Board; and

WHEREAS, Vertex has further proposed that the Corporation agree to the following ancillary documentation: a Continuing Disclosure Agreement, a Warranty and Representation Letter and a Tax Agreement (collectively the “Ancillary Documents”); and

WHEREAS, the Corporation has employed the law firm of Warren, Kerr, Walston, Taylor & Smith, LLP to review the Amendment, and Ancillary Documents, and to issue the Attorney Opinion, as outlined in the Amendment; and

WHEREAS, the Corporation has taken reasonable opportunity to conduct due diligence and obtain advice of legal counsel;

THEREFORE, BE IT RESOLVED, that the Board determines it is in the best interest of the Corporation to:

(1) Execute and be bound by the Amendment in substantially the form examined by the Board, and agree to the terms in substantially the form listed therein,

(2) Execute and be bound by the Ancillary Documents in substantially the form examined by the Board, and agree to the terms in substantially the form set forth therein,

(3) Authorize Dr. Kenneth E. Benton, Board Chair (“Board Chair”) to agree to changes in the Amendment and Ancillary Documents necessary in his reasonable opinion to further the Board’s purposes in adopting the Amendment and Ancillary Documents,

(4) Authorize the Board Chair to act on behalf of the Corporation to do and take any and all action necessary, in his reasonable opinion, to allow the Corporation to take the actions listed herein, in the Amendment or in the Ancillary Documents.

(5) Authorize the Board Chair to execute any and all of the instruments, agreements and documents referred to in the Amendment and/or Ancillary Documents , or reasonably associated therewith, required by Vertex, as the Chairman may approve, and the execution of such instruments, agreements and documents by the Board Chair, shall be conclusive evidence of such approval, and the Board Chair is authorized, in the name on behalf of the Corporation, as the Board

Chair, from time to time to execute renewals of extensions of any and all such instruments, agreements and documents.

Treasurer's Report – Dr. Kathy Best reviewed the financial reports from Banyan. Several members of the Board strongly requested that Banyan provide the Board with up-to-date reports, income statements, cash available, invoices, and expenses reports as stated in Banyan's contract and previously requested at each board meeting. Sharon Thompson made a motion to accept the report and was seconded by Dr. Kathy Best. The motion passed unanimously.

Facilities Report – Randy Swartz was not available and no report was submitted.

Academic Report – Dr. Todd Forgette

Strategic Leadership

Application and Lottery Status – As of April 7 all school slots for the 2015-16 school year have been filled. There are 257 applications on the wait list. As of now, seven students will not be returning because of out-of-area moves.

Instructional Leadership – Dr. Forgette presented data regarding recent universal testing for each grade and explained the results.

Professional Development – There were 19 classroom coaching sessions provided by Dr. Forgette and Melanie Blackmon during the month of March. The staff continues to work on teaching techniques, classroom management and grade level tasks during the Monday Professional Development time.

Cultural Leadership – March topics include the 3c's – capable, contribute, and connected. The staff continues to use Positive Behavior Supports in the classroom.

Human Resources Leadership – There are three staff evaluations to complete. During the month of April, the Directors will begin to distribute Intent to Hire Letters. WPA currently has access to Applitrack and Gallup so that potential new hires can continue the interview process. WPA is asking that Banyan help in speeding up the process for criminal background checks. JoAnne Trickett, Banyan representative, stated that she is meeting with someone later this week to discuss how admin access can be turned over to WPA for background checks without compromising the other schools information which is shared on the same software.

Managerial Leadership – All State reports have been submitted on time. Exceptional Children numbers have increased by 14 students. WPA has requested support from Banyan regarding coding the expenditures for the monies received for the exceptional children.

Safety: In March two fire drills were conducted since there was not one in February due to inclement weather and being out of school. One tornado drill was also conducted.

There are 19 open internet technology work orders that have not been resolved. The internet switch is still not yet configured and there has been no response from Banyan regarding this issue.

Executive Leadership – Each member of the Executive Leadership team is working on updating the Parent-Student Handbook & Employee handbook so that the Board can review the changes before the opening of the 2015-2016 school year.

External Development – Dr. Forgette gave a presentation to the Goldsboro Rotary Club in March. The bridge between the school and United in Christ Church was completed with the church providing \$500 towards the project. The recent Book Fair earned \$5,009 for books for the school; a record for small schools. The first grade has raised \$1400 towards their field trip with a Krispy Kreme fundraiser. The next Community Relations meeting is scheduled for April 14 at 6:30 p.m. A Coffee Chat is scheduled for April 23 at 8:30 a.m. A special “thank you” was given to the McCracken family for donating a new basketball goal to the school.

Business Manager’s Report – Shaherah Batts

There is an outstanding balance due of \$695 for lunches. The few parents who still owe for lunches have been sent a letter asking for payment. As of April 7, WPA is serving approximately 136 lunches to Free and Reduced students. The on-line payment system for lunches continues to have parents register and those that have a balance due are slowly getting caught up.

Wayne Before and After School Report – Sharon Thompson

There are 15 students in the before school program and 24 students in after school.

SAIL Enrichment Program Report – Sharon Thompson

Session III was completed last week. The last Session will begin April 13th and continue until June 8th with a break for Memorial Day.

Wayne Discovery School Report, Sharon Thompson

A Director has been hired to prepare for opening.

Old Business – None

New Business – Academic Plus, Inc. is tutoring on campus after school.

The Board was made aware that Dr. Marilyn Benton works as a consultant on an as-needed basis with Banyan regarding charter schools.

Bob Jackson provided information regarding a trailer that has been gifted to the school by Mike Morley. Mr. Jackson has a buyer for the trailer for \$3,000. The trailer is to be moved at the expense of the purchaser. Jim Hull made a motion to accept the offer and place the funds into the WPA fundraising account. It was seconded by Mark Corbett and passed unanimously.

Adjournment – With no further business, Sharon Thompson made a motion to adjourn. It was seconded by Mark Corbett and passed unanimously. Adjournment was at 6:01 p.m.

John D. Ankeney, WPA Secretary