

**Nova Classical Academy
Board of Directors Meeting
June 27, 2005, 6:30 p.m.
Special Board Meeting**

Board Members Present: Evon Spangler, Maria Marchand, Margaret Ryther, Tom Blindt, Simon Fung, Lisa Knudson

Board Members Absent: Jennifer Strautman, Jim Day

Advisors Present: Louise Wilson, Jane Marie Phillips

Recording Secretary: Jeanie Anderson

Increased Lease Costs

Tom Blindt reported that the state will not pay for new building space (sanctuary buildout) until we have a certificate of occupancy. Tom has made a request of Lumen Christi that we do not pay rent for the new square footage in July and August since we cannot get income for it until it is done (probably September). Lumen Christi responded that we may get one month free, but probably not two. He also reported that the Proposed Amendment to the Lease (attached) is necessary because without it, there are not enough funds to start the build-out. The terms of the \$100,000 additional build-out fund is a 10-year note at 7.5% interest. Nova is not liable after year 5, and if we opt out after year 3 or 4 the remaining amount is negotiable.

**Evon Spangler moved to approve the Amendment to the Lease as outlined to the Board upon final approval of Lumen Christi.

Maria Marchand seconded the motion.

The motion passed unanimously.

FY06 Budget

**Tom Blindt moved to approve the Nova Classical Academy fiscal year 2005-2006 budget revision dated 06/23/05.

Maria Marchand seconded the motion.

The motion passed unanimously.

Proposal for Board Composition Waiver

**Maria Marchand moved that the proposal by the Governance Group dated June 22, 2005 be accepted and that Chris Porter be engaged in the terms listed to conduct the survey articulated in the proposal.

Evon Spangler seconded the motion.

The motion passed unanimously.

Board Training

**Tom Blindt moved to approve the June 7, 2005 draft of the Policy on Board Training.

Margaret Ryther seconded the motion.

Discussion: Simon Fung pointed out that Part B cannot happen within 60 days (of becoming a board member) because school is not in session.

**Maria Marchand moved to amend the Policy on Board training.

Margaret Ryther seconded.

****Evon Spangler** amended the motion to approve the Policy on Board Training as amended June 27, 2005.

Maria Marchand seconded the motion.

The motion passed unanimously.

Caravan Kids Catering Contract

****Evon Spangler** moved the #3 on page 2 of the Caravan Kids Catering contract for payment to be made within 15 days and that we approve the contract in its amended form.

Tom Blindt seconded the motion.

The motion passed unanimously.

The next meeting of the Nova Classical Academy Board of Directors has been set for July 18, 2005 at 6:30 p.m.

Adjournment

****Margaret Ryther** moved to adjourn the meeting at 7:35 p.m.

Evon Spangler seconded the motion.

The motion passed unanimously.