

BOARD MEETING AGENDA

Learn4Life-South Carolina

A South Carolina Not-for-Profit Corporation

Date: August 19, 2021

Location: Virtual Meeting via Zoom

Time: 4:00pm ET

1. A Call to Order and Attendance occurred at 4:03 pm EST

Board Members:

- Dan Luginbill, President: Present
- Peg Harris, Secretary: Present
- Todd Senf, Member: Present
- Richard Thaler, Treasurer: Present
- Sam Cooper, Vice-Pres Not Present
- Michael Acquilano, Member Not Present

Other:

- Sean Mathys, LLAC Present
- Jenara Noel, LLAC Present
- Kevin Welsh Present
- Cheri Shannon, LLAC Present
- Steven Rayzer, L4L CHS Present
- Adam Miller Present
- Anne Peterson, consultant Present
- Mike VanKirk Present
- Pat Hill Present

2. Public Comment [N/A]

3. Approval of Minutes from July 15, 2021 Board Meeting were called by Peg Harris and approved at 4:05 pm EST

4. Finance Report

Jenara Noel covered the Balance Sheets [see attachments] Total income fom July was 181k; Net Income of \$73,280; Landlord agrees to finance a portion of the total hard and soft costs incurred by Tenant in performing the Tenant’s Work (the “Tenant Improvement Costs”), such additional financing to be in an amount equal to the lesser of (i) \$123,000, or (ii) twenty (20%) percent of the difference

between the Tenant Improvement Costs, minus \$460,000 (the “Landlord Financing”, and together with the Allowance, the “Landlord TI Contribution”).

5. Approval Items:

a. Promissory Note: Gives up more flexibility in cash flow while we get students enrolled. It is for additional \$300,000/one year payback. Richard Thaler moved we approve, Todd seconded and no one opposed. It was approved at 4:20 pm.

6. Discussion Items/Reports:

a. School Start: Preliminary Assessments today. We got our CO last week.

b. Facility: Looks great

c. Staff Recruitment: Still need CTE instructor; Nicole Barnham gave resignation.

d. Student Recruitment and Enrollment: We’ve requested our target move from 250 to 200. By day 35 we will need budget reductions to present a plan to the South Carolina Charter. We have 25 enrolled and we have 47 interested. Principal Rayzer expects at least 15 of the 47.

7. Open discussion: Security for computers: Mike VanKirk. We have three levels of security that we look at. Enterprise across network of schools; next level is at the user level for staff and students [staff on their own domain and students on their domain]; then we have security on individual devices and we have the ability to disable the devices so if stolen or sold then we would disable it. Richard Thaler asked about laptops or other physical items that can be stolen from the school. We have security containers with a lock device that hold computers. The computers get checked in and checked out.

8. Next Board Meeting – September 16, 2021 @ 4 pm ET

9. Adjournment. Dan Luginbill moved to adjourn the meeting. It was seconded by Peg Harris and approved at 5:03 PM EST.