Global Leadership Academy

K-12 Board of Directors Meeting

SPECIAL MEETING

Date and Time

Friday August 18, 2023 at 2:00 PM EDT

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**2:00 PM**
	Opening Items			
	A. Record Attendance and Guests		Anna Korchuk	2 m
	B. Call the Meeting to Order		Larry Williams	1 m
II.	**Public Comments**			**2:03 PM**
	A. Public Comments	Discuss		5 m
III.	**Discussion Items**			**2:08 PM**
	A. Resolution to Open GOCA Arts Bank Accounts Resolution to open GOCA Arts bank accounts.	Vote	Dmitriy Goncharov	2 m
	B. Authorization to transfer funds to GOCA ARTS from K8 .	Vote	Ilya Soroka	2 m

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Request to authorize the transfer of $100,000 funds from K-8 to Arts school.

C. Amendment to GOCA Properties Loan to GASC — Vote — Ilya Soroka — 2 m

Last year GOCA Properties LLC gave a loan of $250,000 to Global Academy of South Carolina to use as working capital for reimbursements of the CSP Grant.
The SCDOE approved GASC for a $800,000 CSP grant, over a three-year period.
The GASC school needed some working capital to pay the expenses prior to getting reimbursed by SCDOE. All reimbursements are in compliance. In connection with the closing of the GASC 2023 Bonds to acquire the facility, the Bond Counsel (Emily Magee, GOCA's bond counsel as well) needs the loan to be subordinate to the 2023 Bonds issued to GASC.
This amendment to the loan does not change interest rates or dates, however, subordinates the loan and it will not be secured by a mortgage.

D. Extend Signing Authority (Outreach Education LLC Service Agreement) — Discuss — Ilya Soroka — 2 m

Request 30 more days to allow the same individuals to perform the same duties and to have the same authority to approve purchases/expenses, and make payment and sign checks, and use debit/credit cards from original 45 days period starting July 1, 2023.

IV. Board Comments — 2:16 PM

A. Adjourn Meeting — Vote