APPROVED

Global Leadership Academy

Minutes

Emergency Board Meeting

Date and Time
Friday September 6, 2019 at 4:00 PM

Location
9570 Regency Square Blvd, Jacksonville, FL 32225

The Mission of Global Outreach Charter Academy is to deliver a first-class academic program that offers a unique foreign language and multicultural curriculum, empowering students to have a competitive edge in the global vision.

Directors Present
D. Grigaltchik, V. Budnik, V. Kushnar, V. Stepanchuk, Y. Brychka

Directors Absent
None

Ex Officio Members Present
S. Soroka

Guests Present
A. Korchuk, D. Goncharov, Ilya Soroka, Liliya Soroka, V. Chizh, Vyachislav Garyuk

I. Opening Items

A.

Record Attendance and Guests

B. Call the Meeting to Order

D. Grigaltchik called a meeting of the board of directors of Global Leadership Academy to order on Friday Sep 6, 2019 at 4:15 PM.

II. Public Comments

A. Public Comments

- No public comment to report

III. Reports and Presentations

A. Board Member Report

- No board member report presented

B. Communications to the Board

- No communication to the board

IV. Discussion Items

A. Final Budget Approval for School Year 2019-2020

- Mr. Goncharev presented the final budget for the board to review for the school year 2019-2020.
- The board reviewed the budget packet

B. TFA Jacksonville

- Mrs. Korchuk, presented the renewed contract for the school year 2019-2020.
- There are no changes to the contract from previous school year.

C. Work Capital Loan Documents

- Mr. Goncharev presented the option for the school to borrow $2 million to help with the renovation and the purchase of the 2 additional campuses for the school.

D. Commitment to Lend

- Mr. Goncharev presented the creditor companies that GOCA will be working to purchase the 2 new school campuses in 1 year.
- The board reviewed what they want to see included in the contract. It was suggested for another financing contingency to be added.

E.

Purchase & Sale Agreement

- SEF representative, Ilya Soroka, discussed the building conditions and the construction details to prepare the buildings for the school year 2019-2020.
- The board suggested for a more detailed finance contingency and building structure contingency to be added to the contract.
- A school representative, will work closely with the contractor, to evaluate that all of the work is completed per contract agreement.
- The board reviewed the documents and agreed this will benefit the school expansion.
- $16.6 is total purchase price for 2 campuses.

F. Joseph Chisholm Contract

- Mr. Goncharev presented the updated consultant contract that has an increase of $10,000.

V. Action Items

A. FINAL BUDGET APPROVAL FOR SCHOOL YEAR 2019-2020

V. Kushnar made a motion to Approve the final budget.
V. Stepanchuk seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. TFA Jacksonville

V. Budnik made a motion to Approve the TFA renewal contract.
V. Kushnar seconded the motion.
The board **VOTED** unanimously to approve the motion.

C. Joseph Chisohlm Contract

D. Grigaltchik made a motion to To approve the $10K increase pending approval of lawyers review of the contract.
V. Budnik seconded the motion.
The board **VOTED** unanimously to approve the motion.

VI. Board Comments

A. Adjourn Meeting

V. Kushnar made a motion to adjourn the meeting.
D. Grigaltchik seconded the motion.
The board **VOTED** unanimously to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:46 PM.

Respectfully Submitted,

V. Chizh