Global Academy of South Carolina

K-8 GASC Board of Directors Meeting

K-8

Date and Time

Wednesday March 27, 2024 at 12:00 PM EDT

Location

9768 Warren H Abernathy Hwy, Spartanburg, SC 29301

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**12:00 PM**
	A. Record Attendance		Yekaterina Degtyareva	1 m
	B. Call the Meeting to Order		Liliya Kovalevich	1 m
II.	**Consent Agenda**			**12:02 PM**
	A. Approve Minutes 03-18-24	Approve Minutes	Liliya Kovalevich	2 m
III.	**Public Comments**			**12:04 PM**

		Purpose	Presenter	Time
A.	Public Comments	Discuss	Liliya Kovalevich	2 m

IV. Discussion — 12:06 PM

A.	Approval of CPA Firm for Annual Audits	Vote	Alkan Cevik	2 m

Approval of CPA firm for preparation of annual audits and 990 tax return.

B.	Land Value Opinion from Colliers	Discuss	Ilya Soroka	2 m

Colliers issued a Land Value Opinion on the land swap with the school.

C.	Amendment to Field Use Agreement	Discuss	Ilya Soroka	2 m

The Field Use Agreement is amended to reflect the purchase by GASC.

D.	Termination of Perpetual Field Use Agreement	Discuss	Emily Magee	2 m

Since the school will buy the field's the Perpetual field lease which guaranteed a right to the school for a field somewhere on the property.

E.	Purchase and Sale Agreement for Purchase from Star Center Properties	Discuss	Emily Magee	2 m

Global Academy of South Carolina has voted to pursue the Purchase and Land Swap of front properties with Star Center Properties LLC.

F.	Loan Documents for Purchase of Property	Discuss	Emily Magee	2 m

The loan documents for the purchase of the Land from Star Center Properties LLC are presented and drafted by Emily Magee. This will be a unsecured loan. The interest rate is 10% paid monthly. Ballon payment at the end of a 10 year term. Loan amount is $300,000.

G.	Resolution to Authorize Board member to signs closing documents	Vote	Ilya Soroka	2 m

Resolution to Authorize Board member to signs closing documents by March 30th.

V. Closing Items — 12:20 PM

A.	Board Comments			
B.	Adjourn Meeting	Vote		