APPROVED

# Paramount Schools of Excellence

## Minutes

### Board of Directors

**Date and Time**
Tuesday September 29, 2020 at 5:30 PM

**Location**
https://zoom.us/j/702256528

Public Meeting Notice of Paramount Schools of Excellence Board of Directors

Board of Directors Meeting
Sep 29, 2020
5:30 PM

Topic: PSOE Board Meeting - Keystone Project Funding
Time: September 29, 2020 5:30 PM Indiana (East)

Join Zoom Meeting
https://zoom.us/j/702256528

Meeting ID: 702 256 528
One tap mobile
+16465588656,,702256528# US (New York)
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Dial by your location
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+1 346 248 7799 US (Houston)
Meeting ID: 702 256 528
Find your local number: https://zoom.us/u/a5o1HkZur

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**Directors Present**
A. Bekele (remote), B. Eldridge (remote), C. Park (remote), J. Amu (remote), J. Hazzard, Jr. (remote), L. Smith (remote), M. Bishop (remote), T. Rude (remote)

**Directors Absent**
P. Blackard

**Ex Officio Members Present**
T. Reddicks

**Guests Present**
A. Wong, E. Mendez, H. Okerson, J. Monk, Kyle Beauchamp

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## I. Opening Items

### A. Record Attendance and Guests

### B. Call the Meeting to Order

T. Rude called a meeting of the board of directors of Paramount Schools of Excellence to order on Tuesday Sep 29, 2020 at 5:32 PM.

## II. Public Comments

### A. Public Comments

No one from the public was in attendance to make comment.

## III. New Business

### A. Keystone Project Funding Discussion

J. Hazzard, Jr. made a motion to approve gap payment of $647,239.84 to Keystone to avoid liens on current work completed at 1203 E St. Clair.
B. Eldridge seconded the motion.
The board **VOTED** unanimously to approve the motion.

**Roll Call**

| | |
|---|---|
| J. Hazzard, Jr. | Aye |
| B. Eldridge | Aye |
| C. Park | Aye |
| P. Blackard | Absent |
| L. Smith | Aye |
| J. Amu | Aye |
| M. Bishop | Aye |
| A. Bekele | Aye |
| T. Rude | Aye |

## B. Debt Consolidation Conversation

T. Reddicks shared EFF, a part of Charter School Growth Fund who is a great partner and donor to Paramount, completed due diligence to pre-approve a refinance of the current debt of Cottage Home and Brookside. This consolidation would reduce the combined payment significantly (a probable savings of $4 million over 30 years).

J. Hazzard asked what the early payout penalty is from EFF. T. Reddicks will follow up by sending additional information to the board. B. Eldridge requested another quote from another institution. J. Hazzard is going to run the proposal past a colleague.

## C. Return to On-Campus Discussion

T. Reddicks announced the Brookside campus is 100% virtual until 10/9 due to a COVID-19 positive student. This was above the level of caution issued by the Marion County Public Health Department, but the organization felt prioritizing the safety of students and staff warranted the closure. Additional contact-tracing procedures and bubble grouping will be made for when students return.

Students are able to transition from virtual to on-campus on 10/19 if they let the school know their intent by 10/5. The next available transition time will be 1/4/21. Parents can transition from on-campus to virtual the first of every month if they inform the school 10 days prior to the shift.
T. Rude made a motion to amend the Re-Entry Policy with transition language outlined in the presented transition parent letter and allow any edits to the letter dependent on additional announcements made by Marion County Public Health Department.
J. Amu seconded the motion.
The board **VOTED** unanimously to approve the motion.

**Roll Call**

| | |
|---|---|
| J. Hazzard, Jr. | Aye |
| J. Amu | Aye |
| T. Rude | Aye |
| P. Blackard | Absent |
| C. Park | Aye |

**Roll Call**

| | |
|---|---|
| A. Bekele | Aye |
| M. Bishop | Aye |
| B. Eldridge | Aye |
| L. Smith | Aye |

## IV. Closing Items

### A. Next Meeting

October 13, 2020
5:30 PM
https://zoom.us/j/702256528

### B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:42 PM.

Respectfully Submitted,
T. Rude