



Northwest Indiana Lighthouse Charter Schools

Minutes

Special July Meeting

Date and Time

Tuesday July 22, 2025 at 4:00 PM

Location

{HOLD} Special Board Meeting

Tuesday, July 22 · 4:00 – 5:30pm

Time zone: America/Chicago

Google Meet joining info

Video call link: <https://meet.google.com/kwk-obsv-wob>

Or dial: (US) +1 601-963-2036 PIN: 824 248 180#

Directors Present

A. Briggs (remote), A. Brown Thirston (remote), A. Nicholson (remote), E. Little (remote), J. GEORGE (remote), J. Parks (remote), S. Caruthers (remote)

Directors Absent

None

Guests Present

Alex Mueller- (remote), D. Jones (remote), D. Sevier (remote), Evelyn Dalton (remote), J. Beasley (remote), L. Franklin (remote), S. Breitenbach (remote)

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

A. Nicholson called a meeting of the board of directors of Northwest Indiana Lighthouse Charter Schools to order on Tuesday Jul 22, 2025 at 4:03 PM.

II. NWILCS Bond Refinance

A. Discussion of Options

Jessica Beasley, David Jones and Alex Mueller spoke about the current proposal from 5/3rd Bank.

A full discussion was held regarding the proposal with several questions asked by the board.

See attached documents.

Attorney Jones reminded that a favorable vote to move forward would warrant a need for a resolution.

Alex Mueller advised that, at the time of the meeting, there were no new bond proposals. The proposals will be submitted on 8/17. The approvals to occur in September/October. The banks will let us know.

The board and the district expressed being in favor of moving forward with the proposal from the 5/3rd bank.

B. Decision on Next Steps

David S. offered the district positions as follows:

The district is recommending that we move forward with the proposed bond agreement with 5/3 Bank. Through this option, the parameters are: the 20-year option, which would allow us to save more money from the reduced debt payment. The goal is to save the potential \$3M additional as a split between future infrastructure and saving to reduce the debt. In addition, our hope would be to refinance after five years and put us in a 15-year to alleviate a balloon payment overall.

J. Parks made a motion to accept the proposal brought by 5/3rd Bank.

A. Briggs seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

A. Nicholson	Aye
J. Parks	Aye
E. Little	Aye
J. GEORGE	Aye
A. Brown Thirston	Aye
S. Caruthers	Aye

Roll Call

A. Briggs Aye

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:00 PM.

Respectfully Submitted,
J. GEORGE

Documents used during the meeting

None