



# Northwest Indiana Lighthouse Charter Schools

## Minutes

### Special July Meeting

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**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#

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

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**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 Meuller 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. Brown Thirston Aye

E. Little Aye

S. Caruthers Aye

J. Parks Aye

A. Nicholson Aye

A. Briggs Aye

**Roll Call**

J. GEORGE      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

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**Documents used during the meeting**

*None*