

APPROVED



IOTA Community Schools

Minutes

Special Call Meeting

Date and Time

Tuesday January 27, 2026 at 12:00 PM

Location

Virtual

Directors Present

A. Allen (remote), L. Neal (remote), P. Egwuekwe (remote), P. Velasquez (remote)

Directors Absent

E. Harris, T. Young

Guests Present

D. Penaranda (remote), J. Orozco (remote), J. Rodgers (remote), K. Payne (remote)

I. Opening Items**A. Record Attendance****B. Call the Meeting to Order**

A. Allen called a meeting of IOTA Community Schools to order on Tuesday Jan 27, 2026 at 12:03 PM.

C. Public Comment

No Public Comment

II. Special Call Meeting Topic

A. Discussion of Wooddale Middle School Acquisition

Larry provided an overview of the acquisition.

Dan explain that the real estate would not make any money; it is to protect IOTA with the leasing structure; an exit from the loan can occur anytime if needed.

Jovan provided information around the current revenue 13 million dollars and will increase by the end of the year.

Dan explain there was no current outstanding loans; daily spending will decrease next year; current cash makes us look good; this loan will be paid off six times over.

Larry stated the commerical insurance details and Dan provided more context around this topic.

Audit meeting on Thursday with auditors (issues around sick time for employees).

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 12:30 PM.

Respectfully Submitted,
K. Payne