APPROVED

Cold Spring School

Minutes

Board Meeting

Date and Time
Wednesday September 17, 2025 at 5:30 PM

Location
3650 Cold Spring Road, Indianapolis, IN 46222

A regular meeting of the Cold Spring School, Inc. Board of Directors will meet on Wednesday, September 17, 2025. The meeting will start at 5:30pm at Cold Spring School.

Directors Present
B. Petranoff, C. Bruns (remote), C. Wise, J. Apollos, K. Castro (remote)

Directors Absent
B. Tran, D. Cash

Guests Present
A. Barcome, C. Stipes, R. Moore

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Wise called a meeting of the board of directors of Cold Spring School to order on Wednesday Sep 17, 2025 at 5:34 PM.

C. Approve Minutes

B. Petranoff made a motion to approve the minutes from Board Meeting on 08-20-25.
J. Apollos seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Financial Report

A. Monthly Financial Report

Monthly Financial Report presented by Brian Anderson

This is our first presentation of our fiscal year 2025-2026.

CSS remains in a favorable financial position. Revenue and spending is similar to the year before.
J. Apollos made a motion to approve the financial report as presented.
B. Petranoff seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Audit Presentation

Donovan CPAs presented the report.

- It was presented as a clean opinion.
- There was one adjustment that impacted previous year financials, see attachment for details. No adjustment for the current year.
- We are waiting for IPS in-kind numbers, which is the final piece to finalize the audit
- Program services are 77% of the operating funds

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J. Apollos made a motion to approve the audit as presented.
B. Petranoff seconded the motion.

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

III. New Business

A. Robotics Signature Event Proposal

K. Castro made a motion to approve the Robotics Signature Event Proposal.
J. Apollos seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Raymond Brandes School 65 Facility

Cody Stipes presented.

Raymond Brandes School 65 (southeast side of Indianapolis near Univ of Indianapolis) was let go from IPS during Rebuilding Stronger as an elementary school. (Closed in 2022) It is on the "unused school" database, and within 30 days of that notice any interested school interested in purchasing the building for $1.00 can submit a letter of interest that is non-binding. All interested parties are then invited to tour the facility at a later date.

Stipes stated that there are possibilities of interest to expand knowing that we cannot replicate our exact program but replicate the STEM aspects in a different setting. Cold Spring is Cold Spring and will remain a K-8.

Q&A

- B. Petranoff asked why this building was available. Stipes stated that this building had a composite score of 76/100. The building was only 45% utilization at the time of closing.
- C. Wise asked if we would be using our existing charter if we pursued opening a secondary campus. Stipes stated we would not as it is tied to this location.
- B. Petranoff asked if there was any known population density study was done about the area. Stipes stated that the information is there but is unknown at this time.

C. Principal's Report

AJ Barcome presented

IREADY Beginning Of Year

- Increase of 11% of students in Tier 1- Reading from last year
- Increase of 16% of students in Tier 1-Math from last year

Tutoring:

- 2nd and 3rd grade "Tutored by Teachers" beginning soon
- Fall After School Tutoring beginning next week

Enrollment

- Only 7 seats open, all in 2nd grade with 413 enrolled
- 87% of students were retained from 2024-2025 year

Good of the Order
Family nights, breaks, parent conferences are all upcoming

IV. Other Business

A. For the Good of the Order

K. Jackson stated that board members should let her know which committees they would like to be a part of. C. Stipes will send an email on her behalf.

B. Petranoff asked for a reminder of events so that board members can attend.

V. 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 6:15 PM.

Respectfully Submitted,
C. Wise

Documents used during the meeting

- CSS Statement of Financial Position 083125.pdf
- CSS Statement of Activity 083125.pdf
- Cold Spring - Draft Communication Letter 2025.pdf
- Cold Spring - Draft Audited Financial Statements 2025.pdf
- VEX Signature Event Robotics Proposal - September 2025.pdf