



Liberty Charter Academy

Minutes

Special Board Meeting

Date and Time

Thursday January 16, 2025 at 6:00 PM

Location

1701 Westchester Dr., High Point, NC 27262

Directors Present

D. Williams, J. O'Day, M. Schneider, V. Jones

Directors Absent

None

Guests Present

D. English, M. Sauer, Taft Morley (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. O'Day called a meeting of the board of directors of Liberty Charter Academy to order on Thursday Jan 16, 2025 at 6:12 PM.

C. Read the Mission Statement

John O'Day read the mission statement.

II. Facility

A. Discussion and approval of 503 Capital Partners Term Sheet

Taft Morley spoke to the board about the bond and the bond term sheet. He answered several questions that the board members had about the current lease and the proposed bond. T Morley told the board that ACD would terminate the current lease upon closing of the bond.

D. Williams made a motion to approve the proposed bond term sheet from 503 Capital Partners.

J. O'Day seconded the motion.

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

III. Finance

A. Discussion and Approval of Attorney and Financial Advisor

J. O'Day made a motion to approve McGuire Woods as the bond attorney.

D. Williams seconded the motion.

The board discussed that one attorney does not usually serve as both the bond attorney and the school attorney, but if 503 Capital Partners was ok with it then it should make things move faster and more efficiently.

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

J. O'Day made a motion to approve McGuire Woods as the school attorney for the bond process.

V. Jones seconded the motion.

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

D. Williams made a motion to approve First Tryon as the school's financial advisors.

J. O'Day seconded the motion.

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

B. Discussion and approval of reimbursement resolution

D. Williams made a motion to approve the Reimbursement Resolution.

J. O'Day seconded the motion.

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

IV. Closing Items

A. Adjourn Meeting

J. O'Day made a motion to adjourn.

D. Williams seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:53 PM.

Respectfully Submitted,
M. Sauer

Documents used during the meeting

- Term Sheet - Liberty Charter Academy 011425.pdf
- FA Services Agreement - Liberty Charter Academy.pdf
- Work Order #1 - Liberty Charter Academy.pdf
- Liberty Charter Academy - McGuireWoods Engagement Letter 01.16.25(200116540.1).pdf
- Liberty Charter Academy Inc. -Reimbursement Resolution(200103701.2).doc

Liberty Charter Academy will develop responsible and active citizens through a foundation of a challenging, classical academic program, character education, student responsibility, and strong parental partnerships.