



AIMS K-12 College Prep Charter District

Finance Committee Monthly Meeting

Date and Time

Thursday October 10, 2019 at 6:00 PM PDT

Location

171 12th Street, Oakland Ca. 94607

AIMS does not discriminate on the basis of disability in the admission or access to, or treatment or employment in, its programs or activities. Marisol Magana has been designated to receive requests for disability-related modifications or accommodations in order to enable individuals with disabilities to participate in open and public meetings at AIMS. Please notify Marisol Magana at (510) 220-9985 at least 24 hours in advance of any disability accommodations being needed in order to participate in the meeting.

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
Opening Items			
A. Call the Meeting to Order			
B. Record Attendance and Guests			2 m

	Purpose	Presenter	Time
C.	Public Comment on Non-Action Items		10 m
	<p>Public Comment on Non-Action Items is set aside for members of the Public to address the items on the Committee’s agenda prior to each agenda item. The Committee will not respond or take action in response to Public Comment, except that the Committee may ask clarifying questions or direct staff. <u>Comments are limited to two (2) minutes per person, and a total time allotted for all public comment will not exceed twenty (20) minutes (10 minutes per section).</u></p>		
D.	Public Comment on Action Items		10 m
	<p>Public Comment on Action Items is set aside for members of the Public to address the items on the Committee’s agenda prior to each agenda item. The Committee will not respond or take action in response to Public Comment, except that the Committee may ask clarifying questions or direct staff. <u>Comments are limited to two (2) minutes per person, and a total time allotted for all public comment will not exceed twenty (20) minutes (10 minutes per section).</u></p>		
II.	Non-Action Items		6:22 PM
A.	Acknowledgment of Loan Acceptance	FYI	Katema Ballentine
			5 m
III.	Closed Session		6:27 PM
A.	Public Comment on Closed Session Items	FYI	10 m
	<p>Public Comment on Closed Session Items is set aside for members of the Public to address the items in this section prior to closed session. The Committee will not respond or take action in response to Public Comment, except that the Committee may ask clarifying questions or direct staff. <u>Comments are limited to two (2) minutes per person, and a total time allotted for all public comment will not exceed twenty (20) minutes (10 minutes per section).</u></p>		
B.	Recess to Closed Session	FYI	
	<p>Closed Session Items:</p> <ol style="list-style-type: none"> 1. Conference with Real Property Negotiators (Gov. Code Section 54956.9) 2. Conference with Legal Counsel - Anticipated Litigation 		

	Purpose	Presenter	Time
(Gov. Code Section 54956.9)			
C. Reconvene from Closed Session Roll Call	Vote		2 m
D. Report from Closed Session	FYI		3 m
IV. Closing Items			6:42 PM
A. Items For Next Agenda - - - -	FYI		
B. Adjourn Meeting	Vote		
C. NOTICES	FYI		

The next regular meeting of the Board of Directors is scheduled to be held October 15, 2019, @ 6:30 pm. AIMS does not discriminate on the basis of disability in the admission or access to, or treatment or employment in, its programs or activities. Marisol Magana has been designated to receive requests for disability-related modifications or accommodations in order to enable individuals with disabilities to participate in open and public meetings at AIMS. Please notify Marisol Magana at (510)220-9985 at least 24 hours in advance of any disability accommodations being needed in order to participate in the meeting.

I, _____ hereby certify that I posted this agenda at the AIMS Campus 171 12th street, Oakland, CA 94607 on, _____, at _____ PM.

Certification of Posting

Coversheet

Acknowledgment of Loan Acceptance

Section: II. Non-Action Items
Item: A. Acknowledgment of Loan Acceptance
Purpose: FYI
Submitted by:
Related Material: Finance Committee and Board Committee Loan Acceptance.docx

American Indian Model Schools Loan Acceptance

LOAN TERMS

- Loan Amount \$9,300,000
- Floating Index Prime + 0.00%
- Start Date October 9, 2019
- Maturity 10-Years
- Amortization 25-Years
- Payment Date 9th of Each Month

SWAP RATE

TERM	AMOUNT FIXED	SWAP RATE	LOAN SPREAD	EFFECTIVE RATE
10 YEAR	100% FIXED	4.85%	0.00%	4.85%

DISPURSEMENT

TOTAL LOAN AMOUNT	\$9,300,00	
Title Escrow/Appraisal Fee	\$8,699	
Outstanding Principal Balance(Refinancing)	\$5,721,900	
Loan to be Deposited into Bank Account	\$3,578,100 (Recorded September 28, 2019)	
NEW Monthly Payment	\$ 16,086	New ANNUAL COST \$ 193.032
OLD Monthly Loan Payment	\$ 29,517	OLD ANNUAL COST \$ 354,198.70
MONTHLY SAVINGS	\$ 13,431	ANNAUL SAVINGS \$ 161,166.70
<ul style="list-style-type: none"> • First installment of NEW monthly payment will begin on November 9, 2019. For 2019-2020 fiscal year, the annual Loan cost will incorporate the old cost for July – October and the New cost for November – June. 		