APPROVED

Coral Academy of Science Las Vegas

Minutes

Emergency Board Meeting

Date and Time
Monday December 6, 2021 at 9:00 AM

Location
8965 S. Eastern Ave, Suite 280 Las Vegas, NV 89123

Posting of Agenda: This agenda has been posted at the following locations:

Coral Academy of Science Las Vegas ("CASLV"), Green Valley Library, Enterprise Library, James Gibson Library, Paseo Verde Library. Whitney Library, CASLV website at www.caslv.org, and Nevada Public Notice website at http://notice.nv.gov.

Emergency: This meeting has been called on an emergency basis in accordance with NRS Chapter 241, based on there being unforeseen circumstances requiring the immediate attention of the Board of Directors, all of which will be more fully discussed during Item II of the Agenda.

Format / Procedures / Rules: This is a notice of a public meeting held pursuant to NRS Chapter 241. Members of the public are invited to be present.

Certain items may be removed from open/public consideration if permitted or required by Nevada law. The Board may also (i) take agenda items out of order; (ii) combine two or more items for consideration; (iii) separate one item into multiple items; (iv) table an agenda item to a future meeting; and/or (v) remove an agenda item.

Reasonable efforts will be made to assist and accommodate persons with physical disabilities desiring to attend the meeting. Please contact Ms. Shepard at ashepard@coralacademylv.org at

least 48 hours before the time of the meeting, if possible, so that reasonable arrangements may conveniently be made.

Please also contact Ms. Shepard if you would like a copy of the agenda and any public reference materials relating to agenda items. Those materials will also be available at the meeting location. Those materials would provide you with greater context and clarity as to the matters under discussion.

By law, no one may willfully disrupt the meeting to the extent that its orderly conduct becomes impractical.

All items are action or possible action items if denoted as such.

Directors Present
Ann Diggins (remote), Arlene Hayman (remote), Brin Gibson, Esq. (remote), Dr. Carryn Warren (remote), Elizabeth Kazelskis, Feyzi Tandogan (remote)

Directors Absent
None

Directors who arrived after the meeting opened
Brin Gibson, Esq.

Guests Present
Andrea Shepard, CASLV Executive Assistant, Dr. Ercan Aydogdu, Mark Gardberg, Esq. CASLV Legal Counsel (remote), Mark McGinty (remote), Nick Sarisahin

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I. Opening Items

A. Call the Meeting to Order

Ann Diggins called a meeting of the board of directors of Coral Academy of Science Las Vegas to order on Monday Dec 6, 2021 at 9:00 AM.

B. Public Comment (No Public Comment)

II. Discussion & Possible Action Items

A. Approval of Utility Connection and Permit Fees for the Cadence Campus (For Possible Action)

Mr. Ercan indicated after working with the architect Mr. McGinty for the bond application, CASLV budgeted $450,000 for all of the permits. We were recently informed that there have been some unforeseen fees that Mr. McGinty did not inform us about. Mr. Ercan

shared the fees with the board for their review. Mr. McGinty apologized to the board and informed them it was a mistake, he missed the Utility Connection and Permit Fees. The City of Henderson is currently reviewing some of the payments that have been made because Mr. McGinty has questions about them. There may be a small credit owed. For example, Mr. McGinty noted that the Building Permit fee will likely come in under the original estimate.

The Public Works fees were discussed, and Mr. McGinty explained he missed the fee for Southern Nevada Water Authority. Mr. McGinty has questions regarding the transportation fees that he is working with the city for clarification. There are also other inspection fees that do not go through the City of Henderson that is already contracted as part of this. The current amount is $921,000 versus the $450,000 original budgeted amount. These are third-party fees that the City of Henderson asks to be paid by the developer and which were not reported by Mr. McGinty.

Mr. McGinty explained there is an additional amount of about $470,000 that needs to be allocated for the City of Henderson or third-party inspectors. Ms. Diggins asked to confirm this is on top of the $450,000 that was budgeted, and Mr. McGinty confirmed that is correct. Mr. Ercan asked if a discount would be considered. Mr. McGinty replied a discount has never been provided in the past for any non-profits or schools. Ms. Diggins noted her appreciation for Mr. McGinty's candor and his hard work on this project.

Ms. Diggins asked if these funds would come out of the reserve accounts. Mr. Nick said accounting-wise, it will capitalize an asset, and it will not be an actual expense on the income statement other than the depreciation amount. It is part of the construction expense, and it affects the cash amount at the bank. Ms. Diggins asked Mr. McGinty if he is comfortable that this is the only missed fee, or does he have concerns others will come up? Mr. McGinty said he is working with the City of Henderson to ensure there are no other surprises.

Elizabeth Kazelskis made a motion to approve the utility connection and permit fees for the Cadence Campus in the amount of $652,473.83.
Ann Diggins seconded the motion.
The board **VOTED** to approve the motion.

B. Public Comment

Brin Gibson, Esq. arrived at 9:24 AM.
No public comment.

III. Closing Items

A. Adjourn Meeting

Ann Diggins made a motion to adjourn the meeting. Mr. Tandogan seconded the motion. The board VOTED 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 9:25 AM.

Respectfully Submitted,
Ann Diggins