APPROVED

Coral Academy of Science Las Vegas

Minutes

Finance and Facilities Committee Meeting

Date and Time
Tuesday February 11, 2025 at 2:00 PM

Location
8985 S. Eastern Ave. #375
Las Vegas, NV 89123

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

Coral Academy of Science Las Vegas ("CASLV") Central Office, CASLV website at www.caslv.org, and Nevada Public Notice website at http://notice.nv.gov.

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.

Committee Members Present
Ann Diggins (remote), Brin Gibson, Esq. (remote), Chan Lengsavath, Esq.

Committee Members Absent
None

Guests Present
Andrea Shepard, CASLV Executive Assistant, Anthony Vu, CASLV Director of Facilities and Safety, Bridget Johnson-Peevy, CASLV Chief People Officer, Dr. Ercan Aydogdu, CASLV Executive Director and CEO, Kayla Davis, CASLV Centennial Hills Principal, Nick Sarisahin, CASLV Chief Finance Officer, Selim Tanyeri, CASLV Chief Operation Officer

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I. Opening Items

A. Call the Meeting to Order

Chan Lengsavath, Esq. called a meeting of the Finance and Facilities Committee of Coral Academy of Science Las Vegas to order on Tuesday Feb 11, 2025 at 2:00 PM.

B. Public Comment

No public comment.

II. Discussion & Possible Action Items

A. Amendment to the HVAC Maintenance Vendor, Emcor's Agreement (For Possible Action)

The Finance and Facilities committee discussed an addendum request from Emcor, an HVAC vendor for two campuses, to increase their annual cost by $1,200 for both the Nellis and Cadence campuses. The increase was attributed to material and labor fluctuations over the past few years and inflation. The committee was informed that these prices were originally approved in June 2022. There were no questions or objections raised by the board members.
Ann Diggins made a motion to approve the addendum as proposed.
Brin Gibson, Esq. seconded the motion.

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

B. Nellis Expansion Update (For Possible Action)

Mr. Selim discussed the progress with the contracted architect and civil engineers, including the submission of landscape architects and geotechnical firms. They are on track with the bidding process and have interviews scheduled with CMAR companies for cost estimation. The team is also working on obtaining a green light from Nellis AFB, which will allow them to start renovations to the current building. The team is set to present the selected CMAR company to the board on March 5, 2025. There was no action for this item.

C. Construction Updates for Campuses (For Possible Action)

An update regarding the front office remodels for three campuses was discussed in detail. There was no action for this item.

D. Eastgate Campus Facility Update (For Possible Action)

Dr. Ercan discussed ongoing negotiations with the landlord of the Eastgate campus, with the final purchase amount coming down to $10.5 million. The team also discussed a two-party declaration with the neighbor, with edits being reviewed and finalized. There was no action for this item.

E. Centennial Hills Expansion Update (For Possible Action)

The team discussed the potential expansion of the K-8 campus, focusing on the feasibility of adding more classrooms. The team is considering two options for the expansion. The team also discussed the need for a traffic study to assess the impact of the expansion on parking and drop-off/pick-up procedures. The expansion plans are in the early stages and require further analysis, approval from the city, and approval from the charter authority. There was no action for this item.

F. Health Insurance Renewal (For Possible Action)

Ms. Peevy presented the annual healthcare renewal plan, which includes a 5.61% increase due to the population and medical costs. The plan was negotiated down from a 15% increase to 5.61% after discussions with the provider. The renewal date is April 1st, and the committee is requested to approve the plan for it to be included in the consent agenda for the entire board to approve. Ms. Diggins asked about the possibility of having a Health Savings Account (HSA) account in the future which might be attractive for some.

Brin Gibson, Esq. made a motion to approve the health insurance renewal with the 5.61% increase.

Chan Lengsavath, Esq. seconded the motion.

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

G.

Windmill and Sandy Ridge Shade Structures (For Possible Action)

The team discussed the installation of shade structures at two campuses, Windmill and Sandy Ridge. The structures were requested to provide shelter for students during recess and to protect them from the sun. The team recommended ExerPlay, the lowest vendor, for the installation. The structures were described as large, with one at Windmill covering the length of the playground. The team also discussed the possibility of a soil study, which could cost around $5,000.
Chan Lengsavath, Esq. made a motion to approve the shade structure for the Sandy Ridge campus with ExcerPlay for $47,086.
Ann Diggins seconded the motion.
The committee **VOTED** unanimously to approve the motion.
Chan Lengsavath, Esq. made a motion to approve the shade structure for the Windmill campus for ExcerPlay up to $100,000 if there is a soil study required. If not then for $90,965.
Brin Gibson, Esq. seconded the motion.
The committee **VOTED** unanimously to approve the motion.

H. Amendment to the Cadence Additional Classroom Construction (For Possible Action)

Mr. Selim discussed the additional classroom construction project, which had seen a price increase due to the time lapse since the project's initiation back in October 2024. The new total cost is $961,681, an increase of around $15,000 from the initial estimate.
Chan Lengsavath, Esq. made a motion to approve the amendment to the Cadence additional classroom construction for $961,681.
Brin Gibson, Esq. seconded the motion.
The committee **VOTED** unanimously to approve the motion.

I. Financial Update (Information)

Mr. Nick presented the financial update. The total expenses were around $32 million, with 55% being salaries and benefits. The profit and loss showed that 61% of state and 52% of federal funds were received. The balance sheet showed cash investments, fixed assets, and liabilities.

J. Review of CASLV Investment Report (Information)

Mr. Nick presented the CASLV Investment report in detail.

K. Review of Form 990 (Information)

Mr. Nick reviewed the annual report, Form 990, which includes financial performance, executive compensation, and governance information.

III. Public Comments (Information)

A.

Public Comments

No public comments.

IV. Closing Items

A. Adjourn Meeting

Brin Gibson, Esq. made a motion to adjourn the meeting.
Chan Lengsavath, Esq. seconded the motion.
The committee **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 2:56 PM.

Respectfully Submitted,
Andrea Shepard, CASLV Executive Assistant