



Aurum Preparatory Academy

Minutes

Aurum Board of Directors Meeting

Date and Time

Saturday June 16, 2018 at 11:00 AM

Location

436 14th Street, Suite 310, Oakland, CA

Directors Present

A. Benedetto, J. Weinstein-Carnes, K. Fliss, M. Hall, P. James, V. Toke

Directors Absent

J. Jordan, S. Love

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

K. Fliss called a meeting of the board of directors of Aurum Preparatory Academy to order on Saturday Jun 16, 2018 at 11:04 AM.

C. Aurum Mission and Vision

Abby & Mark read Mission and Vision aloud

Recommended that we add Gold Skills to this for next meeting

D. Approve Minutes

J. Weinstein-Carnes made a motion to approve minutes from the Aurum Board of Directors Meeting on 05-24-18 Aurum Board of Directors Meeting on 05-24-18.

P. James seconded the motion.

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

II. Board Policy on Long-Term Absences

A. Review Bylaws and Fiduciary Duties

Board reviewed types of Boards: Founding, Working, Managing, Governing
Board Chair acknowledged that we are moving from a working board toward a governing board as the school is about to open.

B. Formalize Short-Term Absence Policy

Board reviewed Procedural Consequences of board leaves/absences.
Discussed pros and cons of board leaves.
Discussed need for advance notice (when possible) of a need for a leave.
Governance committee will put forward proposal for procedure to be discussed at July board meeting.

III. Finance

A. Discuss Aurum Cashflow

Executive Director presented cash flow over next 6 months.
Discussed grant timing and cash inflows between June and October.

B. Cash Flow Approach

P. James made a motion to Pursue a private market loan and if not, pursue selling receivables to address a working capital need by July 11.
K. Fliss seconded the motion.
The board **VOTED** unanimously to approve the motion.

C. Charter School Capital Loan

IV. Academic

A. Local Control Accountability Plan

Board reviewed LCAP academic, cultural goals and operational goals.

V. Toke made a motion to Adopt LCAP goals as presented.

M. Hall seconded the motion.

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

V. Closing Items

A. Next Month's Meeting

Board reviewed role of a governing board.

Board reviewed open meeting requirements.

Board established committee meeting calendar for the next year.

Board committees established goals for the next two months.

B. Adjourn Meeting

K. Fliss made a motion to adjourn the meeting.

M. Hall 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 6:00 PM.

Respectfully Submitted,

J. Weinstein-Carnes