

APPROVED



# Aurum Preparatory Academy

## Minutes

### Aurum Board of Directors Meeting

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#### **Date and Time**

Saturday June 16, 2018 at 11:00 AM

#### **Location**

436 14th Street, Suite 310, Oakland, CA

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#### **Directors Present**

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

#### **Directors Absent**

J. Jordan, S. Love

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### **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