

APPROVED



# Aurum Preparatory Academy

## Minutes

### Emergency Board Meeting

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#### **Date and Time**

Thursday August 2, 2018 at 9:30 AM

#### **Location**

888-661-7091; PIN: 9281112

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#### **Directors Present**

J. Jordan, J. Weinstein-Carnes, K. Fliss, L. Garcia Giacomo, M. Hall, P. James, V. Toke

#### **Directors Absent**

A. Benedetto

#### **Directors who arrived after the meeting opened**

J. Jordan, M. Hall, V. Toke

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### **I. Opening Items**

#### **A. Record Attendance and Guests**

#### **B. Call the Meeting to Order**

P. James called a meeting of the board of directors of Aurum Preparatory Academy to order on Thursday Aug 2, 2018 at 9:30 AM.

#### **C. Approve Charter School Capital Loan on Wednesday**

M. Hall arrived.

V. Toke arrived.

K. Fliss made a motion to Approve the Charter School Capital Loan on Wednesday, August 8th, if the CDE loan does not come in time.

L. Garcia Giacomo seconded the motion.

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

**Roll Call**

L. Garcia Giacomo	Aye
V. Toke	Aye
K. Fliss	Aye
P. James	Aye
J. Weinstein-Carnes	Aye
J. Jordan	Aye
M. Hall	Aye
A. Benedetto	Absent

**II. Finance**

**A. Charter School Revolving Loan Fund**

Prior to now, we could not pinpoint when we would receive CSRLF grants in 2018, so we began researching alternative offers (i.e. Charter School Capital).

Now, we have learned that we can get CDE funding. If we vote to approve and expedite the process, the funds will come "in a few business days." We need to have the funding by Friday, so we can make payments the following week.

The alternative is to go with Charter School Capital. If we take this route, the additional cost to Aurum is somewhere around \$4,000.

The disbursement schedule of the CDE loans is new. This is why we decided to wait until seeking board approval.

J. Jordan arrived.

P. James made a motion to Approve the CDE loan for \$250,000.

K. Fliss seconded the motion.

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

**Roll Call**

J. Weinstein-Carnes	Aye
K. Fliss	Aye
P. James	Aye
L. Garcia Giacomo	Aye
J. Jordan	Aye
V. Toke	Absent
M. Hall	Absent
A. Benedetto	Absent

### **III. Closing Items**

#### **A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:00 AM.

Respectfully Submitted,  
P. James