

James Jordan Middle School Board of Trustees

Minutes

Special Board Meeting

Date and Time

Wednesday April 3, 2013 at 3:30 PM

Location

Telephone Meeting

Trustees Present

J. Munsch, J. Shelton, N. Shah

Trustees Absent

J. Stoneburner, K. Myles, V. Andrews

Guests Present

M. Marsh

I. Opening Items

A. Call the Meeting to Order

J. Shelton called a meeting to order on Wednesday Apr 3, 2013 at 3:30 PM.

II. Discussion

A. Request to give board approval for application for low-interest loan from ExED

1. Timing of rise in ExEd fees in concert with requirement to contract with ExEd for length of loan smacks of coercion or at least a very steep loan fee. 2. Concern was raised about fees for ExEd in comparison to other back office providers. 3. Request for full amortization schedule of WFF loan through ExEd. 4. Request for Executive Director and back office to investigate other sources of funding, to specifically include a proposal for factoring or sale of receivables.

J. Munsch made a motion to Table this item until further research can be presented.

M. Marsh seconded the motion.

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

III. Closing Items

A. Adjourn Meeting

J. Shelton made a motion to Vote to recess until additional information is available.

N. Shah seconded the motion.

The team **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 4:26 PM.

Respectfully Submitted,

M. Marsh