APPROVED

STEM School Highlands Ranch

Minutes

Board Meeting - Special Session

Date and Time
Wednesday April 30, 2025 at 5:30 PM

Location
Zoom webinar

Public Session Access:
Join from PC, Mac, iPad, or Android:
https://zoom.us/j/92197551770?pwd=AVIHKcb49M3oAA3SkcwnIaw3voW2YG.1
Passcode:296047

Directors Present
C. Gustafson (remote), E. Quigley (remote), G. Shick (remote), G. Wing (remote), I. Kalra (remote), R. Lukez (remote)

Directors Absent
D. Lomelino

Guests Present
A. Cardinal (remote), M. Cartier (remote), S. Milner (remote), Tanner Mason (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Gustafson called a meeting of the board of directors of STEM School Highlands Ranch to order on Wednesday Apr 30, 2025 at 5:33 PM.

II. KOSON Growth Task Force Updates

A. Possible Executive Session

No Executive Session was necessary

B. Resume Public Session

N/A

C. Real Estate Transaction - Approval

LOI for building 1101 W. Mineral Avenue, Littleton, CO 80210

$7.75M cost; Earnest money $30k (reduced from previous estimates after negotiations; have 5 business days after POS executed) 18 month timeline

Zoning issues are being looked into; environmental and building inspections are also being investigated.

LPS and DCSD conversations progressing; consulting with lawyers
R. Lukez made a motion to Approval of updated LOI for 1101 W. Mineral Avenue, Littleton CO 80120.
E. Quigley seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. Real Estate Transaction - Approval

Need a reimbursement resolution for complete price of complete project (land+building +renovations)

Discussion around bond strategy
R. Lukez made a motion to Approve Purchase and Sale Agreement for 1101 W. Mineral Avenue.
E. Quigley seconded the motion.
The board **VOTED** unanimously to approve the motion.
Tanner left at 6:06 pm

III. Finance Committee - Reimbursement Resolution

A. STEM Reimbursement Resolution

Sean summarized the need for the resolution and recommendations. Numbers will be adjusted/refined as we get more information. Estimate is for total project over the project timeline. It is needed within 60 days of deciding to buy the property
R. Lukez made a motion to Approve the resolution to REIMBURSE ITSELF WITH THE PROCEEDS OF A FUTURE BORROWING FOR CERTAIN CAPITAL EXPENDITURES TO BE UNDERTAKEN BY THE CHARTER SCHOOL.
E. Quigley seconded the motion.
The board **VOTED** unanimously to approve the motion.

IV. Lighthouse Building Corporation

A. Lighthouse Building Corp - Confirm Plan

Rudy explained the need for Building Corp to hold building assets

Currently: President/Chair (Rudy) and Secretary (Darrell) and Sean (CFO)

Discussion around board of at least 5 (including three board members including Treasurer; CFO; CIO)

Proposed Lighthouse board
3 Board Members: Carla, Darrell, Rudy
CFO: Sean Milner
CIO: Matt Cartier

I. Kalra made a motion to Recommend Lighthouse Board Members as Carla, Darrell, Rudy, Sean, and Matt.
E. Quigley seconded the motion.
The board **VOTED** unanimously to approve the motion.
Erin left at 6:21 pm

V. Closing Items

A. Adjourn Meeting

I. Kalra made a motion to Adjourn.
G. Wing 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 6:23 PM.

Respectfully Submitted,
I. Kalra

Documents used during the meeting

- STEM Reimbursement Resolution_20250430.pdf

Never Stop Innovating! We envision a world of exponential possibilities where every child develops the innate knowledge, skills, creativity and character to thrive, lead and succeed in an ever-changing future.