

**MINUTES OF REGULAR MEETING OF BOARD OF DIRECTORS
OF
PARNASSUS PREPARATORY SCHOOL**

Held September 1, 2015

Minutes of a Regular Meeting of the Board of Directors of Parnassus Preparatory School, a Minnesota non-profit corporation (the “Company” or the “School”), held on September 1, 2015 at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

Present at the meeting were directors Greg Friess, Ken Zigrino, Barb Rose, Heather Ross and Nancy Rigby. Also present was Ms. Ford, Executive Director, and Ms. Good.

The meeting was called to order by Mr. Friess at 7:00 p.m. All directors present waived notice of meeting, and Mr. Friess noted the presence of a quorum.

MISSION STATEMENT

The next order of business was to recite the mission statement of the School, which was done by Mr. Friess.

APPROVAL OF AGENDA

The next order of business was to approve the Agenda for the meeting included in the Board’s packet circulated prior to the meeting (the “Board Packet”). Upon motion duly made and seconded, the Board unanimously approved the Agenda as presented in the Board Packet.

APPROVAL OF CONSENT AGENDA

The next order of business was to approve the items on the Consent Agenda for the meeting as presented in the Board Packet. Upon motion duly made and seconded, the Board unanimously approved the Consent Agenda as presented in the Board Packet.

ITEMS REMOVED FROM CONSENT AGENDA

The next order of business was to discuss any items removed from the Consent Agenda as presented in the Board Packet. As there were none, no formal action was taken.

COMMITTEE ITEMS

The next order of business was to discuss committee items. There was a general discussion of items from the Marketing Committee and the Policy and Elections Committee, but no formal action was taken.

403b PLAN REVISIONS

The next order of business was to discuss the proposed 403b Plan revisions, as presented in the Board Packet. Upon motion duly made and seconded, the Board unanimously approved the 403b Plan revisions as presented in the Board Packet, and authorized Ms. Ford and Mr. Friess to act as fiduciaries of the Plan.

ACCEPTANCE OF JUNE 2015 PRELIMINARY FINANCIALS

The next order of business was to accept the June 2015 Preliminary Financials, as presented in the Board Packet, and as reviewed and recommended by the Finance Committee. Upon motion duly made and seconded, the Board unanimously approved acceptance of the June 2015 Preliminary Financials as presented in the Board Packet.

TRANSFER FROM GENERAL FUND TO FOOD SERVICE FUND

The next order of business was to authorize a transfer from the General Fund to the Food Service Fund, as set forth in a memo as presented in the Board Packet. Upon motion duly made and seconded, the Board unanimously authorized a transfer from the General Fund to the Food Service Fund in the amount of \$35,622.43 to cover the operating deficit in the Food Service Fund, all as set forth in a memo as presented in the Board Packet.

DISCUSSION OF ADMINISTRATIVE ITEMS

The next order of business was to discuss certain administrative items. Covered were the School's enrollment numbers and other updates by Ms. Ford. No formal action was taken.

ELECTION OF OFFICERS

The next order of business was to elect officers of the school. Upon motion duly made and seconded, the Board unanimously elected Mr. Friess as board chair and treasurer, Ms. Ross as vice president, and Mr. Zigrino as secretary.

ACCEPTANCE OF 2016 ACADEMIC GOVERNANCE PLAN

The next order of business was to discuss the acceptance of the proposed 2016 Academic Governance Plan, as presented in the Board Packet. Upon motion duly made and seconded, the Board unanimously approved the proposed 2016 Academic Governance Plan, as presented in the Board Packet.

ACCEPTANCE OF 2016 CONTINUANCE SCHOOL IMPROVEMENT PLAN

The next order of business was to discuss the acceptance of the proposed 2016 Continuous School Improvement Plan, as presented in the Board Packet. Upon motion duly made and seconded, the Board unanimously approved the proposed 2016 Continuous School Improvement Plan, as presented in the Board Packet.

COMMUNITY COMMENT

The next order of business was to hear comments from community members. No members present submitted comments to the board, so no action was taken.

ADJOURNMENT

The next order of business was to discuss the adjournment of the meeting. On motion made and duly seconded, the Board of Directors unanimously approved to adjourn the meeting at approximately 8:15 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary