

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

**Held February 13, 2018**

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 February 13, 2018 at Parnassus Preparatory School, 11201 96<sup>th</sup> Street, Maple Grove, Minnesota.

Present at the meeting were directors Greg Friess, Ken Zigrino, Barb Rose, Heather Ross and Ben Ark.

Also present from the School were Ms. Ford, Executive Director.

The meeting was called to order by Mr. Friess at 6:28 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”). It was proposed to add to “Board Items” the topic of Executive Director Evaluation. Upon motion duly made and seconded, the Board unanimously approved the Agenda as presented in the Board Packet, with the change noted above.

**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.

**DISCUSSION OF ADMINISTRATIVE ITEMS**

The next order of business was to discuss certain administrative items. Ms. Ford gave an update on enrollment, noting that enrollment was at approximately the same level as at the end of calendar year 2017. No formal action was taken.

## **COMMITTEE ITEMS**

The next order of business was to discuss committee items. There were no discussion items from the Marketing Committee or the Policy and Elections Committee.

### **ACCEPTANCE OF DECEMBER 2017 FINANCIAL STATEMENTS**

The next order of business was to accept the December 2017 Financials, as presented in the Board Packet, and as reviewed and recommended by the Finance Committee. Mr. Friess presented the financials to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved acceptance of the December 2017 Financials as presented in the Board Packet.

### **DISCUSSION OF PROPOSED BUDGET REVISIONS**

The next order of business was to discuss certain revisions to the 2018 Budget, as presented in the Board Packet. Mr. Friess presented the revisions to the Board and answered questions. No formal action was taken.

### **APPROVAL OF 2019 LONG RANGE BUDGET**

The next order of business was to discuss the 2019 Long-Range Budget, as presented in the Board Packet. Mr. Friess presented the budget, noting that there was a need to approve the projected salary amount shown for teachers for 2018-2019 to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved the 2019 Long-Range Budget, and specifically the projected salary amount shown for teachers for 2018-2019, all as presented in the Board Packet.

### **DISCUSSION OF EXECUTIVE DIRECTOR EVALUATIONS**

The next order of business was to discuss the need to do a formal evaluation of the School's Executive Director. Ms. Ross said the board would be receiving the evaluation materials, and that the process would be much as for last year. She and Mr. Friess answered questions. No formal action was taken.

### **APPROVAL OF MUNERA PRO PARNASSUS CHARTER**

The next order of business was to discuss the approval of the proposed Munera pro Parnassus Charter, the Board Committee tasked with spearheading the School's fundraising efforts, as presented in the Board Packet. Mr. Ark presented to the Board and fielded questions. Upon motion duly made and seconded, the Board unanimously approved the Munera pro Parnassus as presented.

## **APPROVAL OF FUNDRAISING AND GRANT APPLICATION POLICY**

The next order of business was to discuss the approval of the proposed Fundraising and Grant Application Policy, as presented in the Board Packet. Mr. Ark presented to the Board and fielded questions. It was proposed that the first sentence of Article II, “General Statement of Policy” be changed to omit the clause “or the purchase of an admission, service or tangible good.” Upon motion duly made and seconded, the Board unanimously approved the Fundraising and Grant Application Policy, as presented in the Board Packet, with the change requested.

## **APPROVAL OF GIFT ACCEPTANCE POLICY**

The next order of business was to discuss the approval of the proposed Gift Acceptance Policy, as presented in the Board Packet. Mr. Ark presented to the Board and fielded questions. It was proposed that the second sentence of Article III, “Acceptance of Gifts Generally” be changed to omit the clause “where any gift or any precondition, condition or limitation on use included in a proposed gift furthers the interests of or benefits Parnassus,” in order to make it clear that the Board has the power to accept or reject any gift in its sole discretion. Upon motion duly made and seconded, the Board unanimously approved the Gift Acceptance Policy, as presented in the Board Packet, with the change requested.

## **COMMUNITY COMMENT**

The next order of business was to hear comments from community members. No members present submitted comments to the Board.

## **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 7:51 p.m.

Respectfully submitted,

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Kenneth D. Zigrino, Secretary