

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

Held March 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 March 13, 2018 at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

Present at the meeting were directors, Greg Friess, Heather Ross, Ben Ark, Ken Zigrino and Barb Rose. Also present was Nick Taintor from BerganKDV, Parnassus’ finance manager.

The meeting was called to order by Mr. Friess at 5:03 p.m. Mr. Friess noted the presence of a quorum.

MISSION STATEMENT

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

CLOSED SESSION

The next order of business was to close the meeting in accordance with Minnesota Statutes Section 13D.05, as the Board conducted their annual review of the performance of the School’s Executive Director, Ms. Constance Ford. The discussion was recorded.

At approximately 5:30, Ms. Ford joined the closed session so the Board could share with her the results of her annual evaluation.

OPEN SESSION

The meeting was brought into open session at approximately 6:00 p.m. The Board was joined by Principal Kasowicz.

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.

CONSENT AGENDA

The next order of business was to approve the Consent Agenda for the meeting included in the Board Packet. It was suggested that the February 13, 2018 Minutes be pulled from the

Consent Agenda and discussed separately. Upon motion duly made and seconded, the Board unanimously approved the items in the Consent Agenda, with the noted change.

APPROVAL OF FEBRUARY 13, 2018 MINUTES

The next order of business was to discuss approval of the February 13, 2018 Minutes, as presented in the Board Packet. Mr. Friess noted they needed to be changed to show (i) that the revised budget was reviewed, and (ii) the school's new fundraising committee is named "Munera Pro Parnassus." Upon motion duly made and seconded, the Board unanimously approved the February 13, 2018 Minutes, with the proposed changes.

DISCUSSION OF ADMINISTRATIVE ITEMS

The next order of business was to discuss certain administrative items. Mr. Kasowicz gave an in-depth update on busing. Ms. Ford gave an update on enrollment, noting that the School's ADM was at 1086, while enrollment was 1070 in the budget. She also reviewed the recent site visit noting that it went well.

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 JANUARY 2018 FINANCIAL STATEMENTS

The next order of business was to accept the January 2018 Financials, as presented in the Board Packet, and as reviewed and recommended by the Finance Committee. Mr. Taintor presented the financials to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved acceptance of the January 2018 Financials as presented in the Board Packet.

APPROVAL OF PROPOSED 2018 BUDGET REVISIONS

The next order of business was to discuss certain revisions to the 2018 Budget, as presented in the Board Packet. Mr. Taintor presented the revisions to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved the revisions to the 2018 Budget, as presented in the Board Packet.

APPROVAL OF 2019 LONG RANGE BUDGET

The next order of business was to discuss the approval of the 2019 Budget, 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 the 2019 Budget as presented in the Board Packet.

ACCEPTANCE OF FORM 990

The next order of business was to discuss the acceptance of Form 990, as presented in the Board Packet. Upon motion duly made and seconded, the Board unanimously approved Form 990 as presented.

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 7:15 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary