

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

Held December 11, 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 December 11, 2018 at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

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

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

The meeting was called to order by Mr. Friess at 6:00 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. Mr. Friess pulled the “October Supplemental Financial Report” out of the consent agenda to be discussed more in depth during the finance portion of the meeting. 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 shared current enrollment numbers, indicating that actual enrollment numbers remain above budgeted numbers. Ms. Ford then noted that the school play, *The Odyssey*, would be performed during the upcoming weekend.

COMMITTEE ITEMS

The next order of business was to discuss committee items. It was noted that the upcoming board election will be uncontested, so no candidate forum will be needed. Mr. Ravi Shanbhag was nominated for the open parent position and Mr. Ken Zigrino will continue serving as the community member board director.

The next update from the Munero Pro Parnassus committee included an annual fund update. Money raised so far this year totals \$21,250. Mr. Ark also spoke about some upcoming plans for the spring walk/run fundraising event.

Mr. Friess gave a finance committee update to the board including a discussion on cash management involving Schwab accounts.

ACCEPTANCE OF OCTOBER 2018 FINANCIALS

The next order of business was to accept the October 2018 Financials, as presented in the Board Packet. Mr. Friess presented to the Board and fielded questions. Upon motion duly made and seconded, the Board unanimously approved acceptance of the October 2018 Financials as presented in the Board Packet.

ACCEPTANCE OF SUPPLEMENTAL FINANCE REPORT

The next order of business was to accept the Supplemental Financial Report, as presented in the Board Packet. Mr. Friess presented to the Board and fielded questions. Upon motion duly made and seconded, the Board unanimously approved acceptance of the Supplemental Finance Report as presented in the Board Packet.

AMENDED ADMISSION POLICY 2019-2010 APPROVAL

The next order of business was to discuss a proposed change in the admission policy as presented in the Board Packet. The change in policy will allow Prima classes to be over-enrolled by 2 students per section to assure full classes at the start of each new school year. Upon motion duly made and seconded, the Board unanimously approved the amended Admission Policy as presented in the Board Packet.

BOARD TRANSITION DISCUSSION

The next order of business was to discuss the upcoming board transition. In July of 2019, Ms. Ross's board term will be complete, and Mr. Shanbhag will begin his term. The board discussed some of the logistics for "onboarding" our new member.

COMMUNITY COMMENT

The next order of business was to hear comments from community members. There were no comments from community members.

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 7:22 p.m.

Respectfully submitted,

Barbara L. Rose, Board Director