

**MINUTES OF A SPECIAL MEETING OF BOARD OF DIRECTORS
OF
PARNASSUS PREPARATORY SCHOOL**

Held January 14, 2020

Minutes of a Special Meeting of the Board of Directors of Parnassus Preparatory School, a Minnesota non-profit corporation (the “Company” or the “School”), held on January 14, 2020 at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

Present at the meeting were directors Barb Rose, Ben Ark and Ravi Shanbhag.

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

The meeting was called to order by Mr. Ark at 6:00 p.m. All directors present waived notice of meeting, and Mr. Ark 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. Ark.

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.

CONSENT AGENDA

The next order of business was to approve the Consent Agenda for the meeting included in the Board Packet.

Upon motion duly made and seconded, the Board unanimously approved the items in the Consent Agenda which included

- A. Board Minutes 12.10.19
- B. Authorization for Out-of-State Travel—NAGC conference
- C. PPS Management Report—November 2019

DISCUSSION OF ADMINISTRATIVE ITEMS

The next order of business was to discuss certain administrative items. Ms. Ford gave an update on enrollment, noting that we continue to trend above the budgeted number of students. Ms. Ford also noted that the lottery for next year’s enrollment will be held on February 6, 2020.

Ms. Ford also informed the board that preliminary pricing for pavement repair is approximately \$60,000 and quad repair is \$180,000.

COMMITTEE ITEMS

The next order of business was to discuss committee items. Mr. Shanbhag gave the update from the finance committee, including an overview of the November 2019 Financial Report.

ACCEPTANCE OF NOVEMBER 2019 FINANCIAL STATEMENTS

The next order of business was to accept the November 2019 Financials, as presented in the Board Packet, and as reviewed and presented by Mr. Shanbhag. Upon motion duly made and seconded, the Board unanimously approved acceptance of the November 2019 Financials as presented in the Board Packet.

FACILITY LOAN PAYMENT APPROVAL

The next order of business was to discuss a \$50,000 payment (already in working budget) to pay down the facility loan. Upon motion duly made and seconded, the Board unanimously approved a payment of \$50,000 to pay down the facility loan.

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 6:20 p.m.

Respectfully submitted,

Barbara L. Rose, Board Director