

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

Held October 20, 2020

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 October 20, 2020 via telephone conference where all directors and other participants could hear each other, in accordance with Minn. Stat. 13D.021.

Present at the meeting were directors, Greg Friess, Ravi Shandbhag, Ben Ark, Ken Zigrino and Barb Rose. Also present from the School was Ms. Ford, Executive Director. Also present were (i) Mr. Nick Taintor and Kelly Rimpala, of Bergan KDV, the School’s management company; (ii) Ms. Shannon Hinz from Friends of Education; (iii) Andy Herring from Redpath and Company, the School’s auditors.

The meeting was called to order by Mr. Friess at 6:00 p.m. Mr. Friess noted the presence of a quorum. All directors present waived notice of the meeting.

MISSION STATEMENT

The first 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 (by roll call vote) 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 (by roll call vote) the items in the Consent Agenda as presented in the Board Packet.

ACCEPTANCE OF 2020 AUDIT

The next order of business was to accept the 2020 Audit, as presented in the Board Packet, and as reviewed and recommended by the Finance Committee. Mr. Andrew Herring of Redpath and Company presented Redpath’s findings to the Board and entertained questions. He noted that the Audit was issued with a “clean” opinion, meaning that there were no adverse findings. Upon motion duly made and seconded, the Board unanimously approved acceptance of the 2020 Audit as presented in the Board Packet.

APPROVAL OF TRANSFER TO FOOD SERVICE FUND

The next order of business was to approve a transfer of funds from the General Fund to the Food Service Fund. Upon motion duly made and seconded, the Board unanimously approved (by roll call vote) a transfer from the General Fund to the Food Service Fund in the amount of \$851 to cover the operating deficit in the Food Service Fund for the 2020 Fiscal Year.

APPROVAL OF TRANSFER TO COMMUNITY FUND

The next order of business was to approve a transfer of funds from the General Fund to the Community Fund. Upon motion duly made and seconded, the Board unanimously approved (by roll call vote) a transfer from the General Fund to the Community Fund in the amount of \$263 to cover the cumulative operating deficit in the Community Fund for the 2020 Fiscal Year.

DISCUSSION OF ADMINISTRATIVE ITEMS

The next order of business was to discuss certain administrative items. Ms. Ford discussed enrollment numbers and gave an operations update. No formal action was taken.

ACCEPTANCE OF AUGUST 2020 FINANCIAL STATEMENTS

The next order of business was to accept the August 2020 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 he answered questions. He also noted that he had accepted a promotion and would be transitioning away from working closely with clients. He further noted [Ms. Rimpala](#) would be working more closely with the School and that Mr. Chuck Herdegen would become the School's new CFO. Upon motion duly made and seconded, the Board unanimously approved (by roll call vote) acceptance of the August 2020 Financials as presented in the Board Packet.

LEARNING MODEL REVIEW AND DISCUSSION

The next order of business was to discuss the School's Learning Model as it related to the Covid-19 pandemic. Ms. Ford discussed applicable Covid-19 trends in Hennepin County, and the option of [shifting to maintaining](#) a Hybrid Model for School of Grammar scholars and [the possibility of moving to a](#) full Distance Learning Model for scholars in the Schools of Logic and Rhetoric in the event Hennepin County cases rose above 30 per 10,000 residents. It was reiterated that Ms. Ford had the authority to decide without Board approval to move to a more restrictive Learning [Model, but Model but](#) would need Board approval to move to a less restrictive Learning Model. No formal 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 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary