

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

**Held February 9, 2021**

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 9, 2021 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 Shanbhag, Ben Ark, Ken Zigrino and Barb Rose. Also present from the School was Ms. Ford, Executive Director.

The meeting was called to order by Mr. Friess at 6:43 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 had already been done by Mr. Friess at the Annual Meeting immediately prior to the regular meeting of the Board.

**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 at the Annual Meeting immediately prior to the regular meeting of the Board, 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.

**DISCUSSION OF ADMINISTRATIVE ITEMS**

The next order of business was to discuss certain administrative items. Ms. Ford discussed (i) enrollment numbers, which are currently at 1386 Pupil Units, and stated that open enrollment for next year was strong; (ii) the School’s Mock Trial playoffs, which was going well; (iii) that the School of Grammar had been back in On-Site Learning since the 25<sup>th</sup>, and that that was going well; and (iv) a general discussion of the School’s current Learning Model, with the participation of all members of the Board. No formal action was taken.

**STANDING WEEKLY BOARD MEETINGS**

After this general discussion of Administrative matters, the Board then discussed the advisability of creating weekly regular Board meetings for the purpose of reviewing the progress of the School's Learning Model, as well as communications from the Minnesota Department of Health, the Minnesota Department of Education and other involved State agencies, in order to provide Ms. Ford with input and recommendations regarding any changes to the Learning Model. Upon motion duly made and seconded, the Board unanimously approved (by roll call vote) the proposed standing weekly regular Board meetings, to be held each Tuesday, as needed, with times to be communicated by Mr. Friess.

### **COMMITTEE ITEMS**

The next order of business was to discuss committee items. Mr. Ark gave an update on progress to date on fundraising by Munera Pro Parnassus. He stated that the School had raised over \$115,000. Given that the projected amount of fundraising for the year was vastly exceeded, discussion ensued regarding the recommendations of the Munera pro Parnassus Executive Committee to direct funds raised through the upcoming Zeus on the Loose fundraiser for the purchase of items for staff and teachers as part of Teacher Appreciation Week (the "Targeted Gifts Motion"). He further noted that such items would be made in accordance with Parnassus's Gift Acceptance and Fundraising and Grant Application policies, requiring board approval for accepting targeted gifts and donations. Upon motion duly made and seconded, the Board unanimously approved (by roll call vote – with Ms. Rose abstaining) the Targeted Gifts Motion.

### **ACCEPTANCE OF DECEMBER 2020 FINANCIAL STATEMENTS**

The next order of business was to accept the December 2020 Financials, as presented in the Board Packet, and as reviewed and recommended by the Finance Committee. Mr. Chuck Herdegen of Bergen KDV was present and Mr. Friess presented the financials to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved (by roll call vote) acceptance of the December 2020 Financials as presented in the Board Packet.

### **AUTHORIZATION FOR FACILITIES SPENDING**

The next order of business was to discuss a proposal to spend up to \$325,000 on building improvements and equipment. This amount reflected revenue in excess of what was projected in the School's original budget, and its use for these purposes was discussed by the Board after a review of the December 2020 Financials. Upon motion duly made and seconded, the Board unanimously approved (by roll call vote) to authorize Ms. Ford to spend up to \$325,000 on building improvements and equipment, and to update the working budget accordingly.

### **COMMUNITY COMMENT**

The next order of business was to hear comments from Community Members in attendance. The Board heard detailed comments from both parents and scholars, mostly concerning the need for scholars to return to Live Learning as soon as possible. In accordance

with long-standing practice and Board policy. the Board of Directors thanked all attendees making comments for their valuable input. 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 8:13 p.m.

Respectfully submitted,

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Kenneth D. Zigrino, Secretary