

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

Held April 12, 2022

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 April 12, 2022, at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

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 6:00 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 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 as presented in the Board Packet.

ACCEPTANCE OF 2020 FORM 990

The next order of business was to accept the 2020 Form 990 form, as presented in the Board Packet. A short discussion ensued, and it was proposed to accept the form with the proviso that, if material (in excess of \$10,000) changes were made, the form would have to be re-approved. Upon motion duly made and seconded, the Board unanimously approved acceptance of the 2020 Form 990, with the above proviso.

APPROVAL OF REVISED 2022-2023 ADMISSION POLICY

The next order of business was to discuss the approval of the proposed 2022-2023 revised Admission and Lottery Policy, as presented in the Board Packet. A short discussion ensued.

Upon motion duly made and seconded, the Board unanimously approved the revised 2022-2023 Admission and Lottery Policy as presented.

ACCEPTANCE OF FEBRUARY 2022 FINANCIAL STATEMENTS

The next order of business was to accept the February 2022 Financials, as presented in the Board Packet, and as reviewed and recommended by the Finance Committee. Mr. Friess presented the financials to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved acceptance of the February 2022 Financials as presented in the Board Packet.

COMMITTEE ITEMS

The next order of business was to discuss other committee items. Mr. Ark gave an update on Munera Pro Parnassus, reminding everyone that the School's "Zeus on the Loose" fundraiser was coming up, and stating that the School had already met its goal for contributions. Mr. Zigrino gave an overview regarding the Policy and Elections Committee, stating that revised bylaws were received from School counsel and were being reviewed, with the possibility of having a draft for approval by the May or June Board meeting. 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 6:35 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary