

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

Held June 21, 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 June 21, 2022, at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

Present at the meeting were directors, Greg Friess, Ben Ark, Ken Zigrino and Barb Rose. Director Ravi Shanbhag was absent with an excused absence. Also present from the School was Ms. Ford, Executive Director and Principal Hamiel, School of Logic Principal. Ms. Richardson, the school’s Human Resources consultant, was also present.

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”). Suggestions were made that the Agenda should be amended to reflect (i) add acceptance of the May 2022 Financial Statements to 7(A)(i) of the Agenda; and (ii) remove from the Consent Agenda both Policy 416 and the Board Calendar, to be discussed separately under item 5 of the Agenda. Upon motion duly made and seconded, the Board unanimously approved the Agenda as presented in the Board Packet, with the above-stated revisions.

CONSENT AGENDA

The next order of business was to approve the Consent Agenda for the meeting included in the Board Packet, as amended per the above resolution. Upon motion duly made and seconded, the Board unanimously approved the items in the Consent Agenda as presented in the Board Packet, as amended per the above resolution.

ITEMS REMOVED FROM CONSENT AGENDA

The next order of business was to consider items removed from the Consent Agenda for the meeting included in the Board Packet.

The first item discussed was to amend the Board Calendar included in the Board Packet by changing the date of an upcoming scheduled Board meeting from August 13, 2022, to August 9, 2022. Upon motion duly made and seconded, the Board unanimously approved amending the Board Calendar to change the meeting date in question to August 9, 2022.

The next item discussed was the approval of Policy 416 – Drug and Alcohol Testing, as included in the Board Packet. Upon motion duly made and seconded, the Board unanimously approved Policy 416 as presented in the Board Packet.

APPROVAL OF FEE INCREASES

The next order of business was to consider certain Board items included in the Board Packet. Principal Hamiel reviewed several fee increases proposed in the Board Packet, and answered questions from the Board. First, was the proposed increase in Student Meal Fees, to pass along increases to the School, though he emphasized the School would still be projecting breakeven or a slight loss on these costs. Next, was the proposed increase in Extracurricular Fees, specifically raising fees to \$250 per student, with a family maximum of \$900 annually. Finally, was the proposed increase in Animus and Accendo Fees from \$16 to \$17 per day per student. Upon motion duly made and seconded, the Board unanimously approved all of said fee increases as presented in the Board Packet and discussed by Principal Hamiel.

APPROVAL OF EMPLOYEE HANDBOOK

The next order of business was to consider approval of the newest version of the School's Employee Handbook included in the Board Packet. Ms. Richardson then presented certain proposed changes to the School's Employee Handbook. She stated the changes had been reviewed and approved by School counsel, and that there were mostly language changes and not changes to policies. She reviewed the changes and answered questions from the Board. Upon motion duly made and seconded, the Board unanimously approved the amended Employee Handbook as presented in the Board Packet and discussed by Ms. Richardson.

APPROVAL OF FOURTH AMENDED AND RESTATED BYLAWS

The next order of business was to consider approval of the Fourth Amended and Restated Bylaws included in the Board Packet. The Board discussed the bylaws as presented and asked that the format be cleaned up. Upon motion duly made and seconded, the Board unanimously approved the Fourth Amended and Restated Bylaws included in the Board Packet, and directed the formatting to be cleaned up.

APPROVAL OF CURRENT OFFICERS

The next order of business was to consider a proposal by Mr. Friess to approve and reaffirm the Board's current officers. Upon motion duly made and seconded, the Board unanimously approved and reaffirmed the following officers: Mr. Friess, President and Treasurer; Mr. Ark, Vice Chair; and Mr. Zigrino, Secretary.

FINANCE COMMITTEE REPORT

The next order of business was to hear the Finance Committee Report by Mr. Friess. He noted only that enrollment may be less than projected in current budget numbers. No formal action was taken.

ACCEPTANCE OF APRIL AND MAY 2022 FINANCIAL STATEMENTS

The next order of business was to accept the April and May 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 April and May 2022 Financials as presented in the Board Packet.

BUILDING COMPANY PAYMENT OF RECEIVABLE TO SCHOOL

The next order of business was to approve the request to the Building Company to pay \$300,000 of the existing account receivable of \$430,000 owed to the School. Mr. Friess presented the proposal and pertinent history of the receivable to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved the request to the Building Company to pay \$300,000 of the existing account receivable of \$430,000 owed to the School.

MUNERA PRO PARNASSUS REPORT

The next order of business was to hear a report of Munera Pro Parnassus by Mr. Ark. He noted the upcoming Give to the Max Day and Zeus on the Loose events. No formal action was taken.

APPOINTMENT OF MR. ARK TO POLICY AND ELECTIONS COMMITTEE

The next order of business was to discuss the appointment of Mr. Ark as a member of the Policy and Elections Committee. Upon motion duly made and seconded, the Board unanimously approved the appointment of Mr. Ark to the Policy and Elections Committee.

CLOSED SESSION

The next order of business was to close the meeting in accordance with Minnesota Statutes Section 13D.05 as the Board conducted their annual review of the performance of the School's Executive Director, Ms. Constance Ford. Mr. Friess noted that Ms. Ford had waived her right to an open meeting. Upon motion duly made and seconded, at 8:00 p.m., the Board unanimously approved the closing of the meeting in accordance with Minnesota Statutes Section 13D.05, via a roll call vote as follows:

Ben Ark	Aye
Greg Friess	Aye
Ken Zigrino	Aye
Barb Rose	Aye

The discussion was recorded by Mr. Ark.

At approximately 9:20 p.m., Ms. Ford joined the closed session so the Board could share with her the results of her annual evaluation.

OPEN SESSION

Upon motion duly made and seconded, at 9:50 p.m., the Board unanimously approved the bringing the meeting back into open session, via a roll call vote as follows:

Ben Ark	Aye
Greg Friess	Aye
Ken Zigrino	Aye
Barb Rose	Aye

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 9:52 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary