

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

**Held March 14, 2023**

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 March 14, 2023, at Parnassus Preparatory School, 11201 96<sup>th</sup> 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 and Ms. Good, Director of Academic Affairs and Assessment. Also present was Ms. Johnson, from Friends of Education.

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, including the December 2022 Financial Statements. Upon motion duly made and seconded, the Board unanimously approved the items in the Consent Agenda as presented in the Board Packet.

## **ADMINISTRATION UPDATE**

The next order of business was to discuss certain administrative items. Ms. Ford began by discussing various items, such as (i) the School’s enrollment numbers, currently at 1348; (ii) the School’s wait list, currently at 483, and (iii) the School’s enrollment lottery, recently held. She then discussed coming events and stated that there were many, including: the performance of the Wizard of Oz, Shakespeare, and the Opera for the Young, featuring the Barber of Seville; the upcoming CLT test and the National Latin Exam. No formal action was taken.

## **ACCEPTANCE OF JANUARY 2023 FINANCIAL STATEMENTS**

The next order of business was to accept the January 2023 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 January 2023 Financials as presented in the Board Packet.

### **APPROVAL OF SALARY AND BENEFIT BUDGET**

The next order of business was to approve the salary and benefit budget contained in the condensed Long-Range Budget dated 02.27.2023 for staffing purposes in Fiscal year 2024, as presented in the Board Packet, and as reviewed and recommended by the Finance Committee (the “Salary and Benefit Budget”). Mr. Friess presented the budget to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved the Salary and Benefit Budget 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, stating that the Zeus on the Loose event was upcoming, and should push the School over its fundraising goals. Mr. Zigrino then gave an update on the Policy and Election Committee, stating that the recent Board election as run by Election Services Company went very smoothly, and that the committee would begin its annual policy review. No formal action was taken.

### **NEWLY ELECTED BOARD MEMBER COMMENT**

The next order of business was to hear statements from Board Members Ken Zigrino and Ravi Shanbhag. Each made a short statement regarding their recent re-elections. No formal action was taken.

### **APPROVAL OF FORM 990 TAX FILINGS**

The next order of business was to approve the 2021 Form 990 tax filings for the School and for the Building Company, as presented in the Board Packet. Mr. Friess discussed the forms with the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved (i) the 2021 990 Tax filing for Parnassus Preparatory School as prepared by our auditors Redpath and Company; and (ii) the 2021 990 Tax filing for Parnassus Building Company as prepared by our auditors Redpath and Company, both as presented in the Board Packet.

### **APPROVAL OF BUILDING COMPANY BOARD**

The next order of business was to approve the appointment of members to the Board of Directors of Parnassus Building Company, as presented in the Board Packet. Upon motion duly made and seconded, the Board unanimously approved the appointment of Ms. Laura Bottenfield, Mr. Joe Piket, and Mr. Robert Dyer to the Parnassus Building Company Board of Directors for a one-year term to expire at the March 2024 meeting of the Parnassus Preparatory School Board of Directors.

### **COMMUNITY COMMENT**

No community members were present at this meeting, and no comments were presented.

## **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 7:29 p.m.

Respectfully submitted,

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Kenneth D. Zigrino, Secretary