

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

**Held August 13, 2024**

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 August 13, 2024, at Parnassus Preparatory School, 11201 96<sup>th</sup> Street, Maple Grove, Minnesota.

Present at the meeting were directors Greg Friess, Ken Zigrino and Barb Rose. Directors Surbhi Barber and Ben Ark were on an excused absence.

Also present from the School were Ms. Ford, Executive Director, and Ms. Good, the School’s Director of Academic Affairs and Assessment.

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.

**COMMUNITY COMMENT**

The next order of business was to hear comments from Community Members in attendance. No Community Members submitted comments to the Board. No formal action was taken.

**ADMINISTRATIVE ITEMS**

The next order of business was to discuss certain administrative items. Ms. Ford discussed the following (i) the School added 25 new staff members this year, evenly divided

among the schools, as well as new paraprofessionals; (ii) everyone was excited about School opening on Thursday, which would mark the School's 14<sup>th</sup> year; and (iii) all classes were full, with a small "bullpen." No formal action was taken.

### **APPROVAL OF 2024-2025 HANDBOOK**

The next order of business was to discuss the approval of the 2024-2025 Parent/Guardian & Student Handbook as presented in the Board Packet (the "Handbook"). Ms. Good noted that the changes from last year's handbook were minor, consisting of clarification of language regarding student absences, PSEO, cell phone usage and the like. She discussed those changes and answered questions from the Board. Upon motion duly made and seconded, the Board unanimously approved the Handbook.

### **OVERVIEW OF CSIP**

The next order of business was to discuss an overview of the School's Continuous School Improvement Plan ("CSIP"). Ms. Good presented the CSIP via slides to the Board, and noted some minor changes. Ms. Good then answered questions from the Board. No formal action was taken.

### **RATIFICATION OF LETTER OF CREDIT RENEWAL**

The next order of business was to discuss the ratification of the renewal, previously done by Mr. Friess and Ms. Ford, of the School's current letter of credit for \$500,000 with Old National Bank ("LOC"). Mr. Friess noted that the LOC costs \$250 per year, carries an 8.5% interest rate, has no current balance, and generally available only for contingencies. He answered questions from the Board. Upon motion duly made and seconded, the Board unanimously ratified the renewal of the LOC via roll call vote as follows:

Ken Zigrino	Aye
Barb Rose	Aye
Greg Friess	Aye

### **REVIEW OF PRELIMINARY JUNE 2024 FINANCIAL STATEMENTS**

The next order of business was to review the preliminary June 2024 Financials, as presented in the Board Packet. Mr. Friess presented the financials to the Board and answered questions. No formal action was taken.

### **APPROVAL OF FINANCE COMMITTEE MEMBERSHIP**

The next order of business was to discuss the approval of the membership of the School's Finance Committee. Mr. Friess read the list of the following candidates into the record:

Greg Friess	Board Member/Chair
Constance Ford	Executive Director
Kelly Rimpala	Creative Planning/Contract CFO
Debrah Banas	Operations & Accounts Payable Manager
Dennis Smith	Community Member
Alyssa Radloff	Parent Member

Upon motion duly made and seconded, the Board unanimously approved the foregoing persons as the members of the School’s Finance Committee.

**APPROVAL OF POLICIES 419, 534 AND 620**

The next order of business was to discuss the approval of (i) Policy 419 – Tobacco Free Environment; (ii) Policy 534 – School Meals Policy; and (iii) Policy 620 – Credit for Learning (collectively, the “Policies”), each of which was reviewed and recommended to the Board by the PEC and included in the Board Packet. Mr. Zigrino presented the Policies to the Board and he answered questions. Upon motion duly made and seconded, the Board unanimously approved the Policies.

**APPROVAL OF POLICY AND ELECTIONS COMMITTEE MEMBERSHIP**

The next order of business was to discuss the approval of the membership of the School’s Policy and Elections Committee. Mr. Zigrino read the list of the following candidates into the record:

Constance Ford  
Katherine Good  
Kai Good  
Ben Ark  
Ken Zigrino

Upon motion duly made and seconded, the Board unanimously approved the foregoing persons as the members of the School’s Policy and Elections Committee.

**EXECUTIVE DIRECTOR EVALUATION REVIEW AND APPROVAL**

The next order of business was to discuss the Board’s recent evaluation of the performance of the School’s Executive Director, Ms. Ford. Mr. Friess read the following statement regarding that performance review into the record:

During the month of June 2024, the Parnassus Board of Directors performed an evaluation of the performance of our Executive Director, Ms. Constance Ford, for the Fiscal 2024 school year.

Ms. Ford received high marks across all aspects of her role. There is a well-communicated plan in place to continue to improve our academic results. Parnassus continues to receive State and National recognition including High Performing Charter from MDE and national recognition from US News and World Report. Ms. Ford's operational leadership is superb resulting in a record waiting list and continuing strong financial results. The School's relationship with regulatory authorities and Authorizer remains strong. This is best exemplified by a successful 5-year Charter Contract renewal. Based on these factors and the overall review, the Board awarded Ms. Ford \$10,000 in Additional Earned Income in recognition of her efforts.

Upon motion duly made and seconded, the Board unanimously ratified the foregoing statement and the award to Ms. Ford of \$10,000 in Additional Earned Income via roll call vote as follows:

Ken Zigrino	Aye
Barb Rose	Aye
Greg Friess	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 6:50 p.m.

Respectfully submitted,

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Kenneth D. Zigrino, Secretary