

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

Held June 17, 2025

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 17, 2025, at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

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

Also present from the School were Ms. Good, the School’s Interim Executive Director, and Ms. Richardson, head of Human resources.

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, as amended. 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. Good discussed the following (i) end-of-year wrap-up; (ii) an update on Cleaning Services; (iii) a revised Syand

Agreement; (iv) a 403b missed deferral opportunity; and (v) holding a memorial for Ms. Ford, which was potentially planned for August. No formal action was taken.

APPROVAL OF REVISED SYAND AGREEMENT

The next order of business was to discuss and approve a proposed revision to the School's agreement with its IT provider, Syand, as presented in the Board Packet (the "Proposed Revision"). Upon motion duly made and seconded, the Board unanimously approved the Proposed Revision as presented in the Board Packet, via roll call vote as follows:

Ms. Rose	Yea
Mr. Zigrino	Yea
Mr. Friess, Chair	Yea

APPROVAL OF TRAVEL

The next order of business was to discuss and approve travel for four teachers and one administrator to Ignite the Classroom training at Ron Clark Academy, paid for by Friends of Education & Huntington Bank, as presented in the Board Packet (the "Proposed Travel"). Upon motion duly made and seconded, the Board unanimously approved the Proposed Travel as presented in the Board Packet.

ADOPTION OF EMPLOYEE HANDBOOK

The next order of business was to discuss and adopt the Employee Handbook for the 2025-2026 School Year with Policy 526 as an amendment to the Handbook once approved, as presented in the Board Packet (the "Proposed Handbook"). Ms. Richardson discussed the Handbook with the Board, and it was proposed that a new ESST policy be added to provide documentation in two days instead of three. Upon motion duly made and seconded, the Board unanimously approved the Proposed Handbook as presented in the Board Packet, with the aforementioned addition.

APPROVAL OF WAIVER OF POLICY SECTION

The next order of business was to discuss and approve a proposed waiver section V of Policy 426 (Nepotism) and to approve the indirect supervision relationship between Ms. Good, Interim Executive Director, and Mr. Dyer, Special Education Paraprofessional, as presented in the Board Packet (the "Proposed Waiver"). Upon motion duly made and seconded, the Board unanimously approved the Proposed Waiver as presented in the Board Packet.

APPROVAL OF MS. GOOD AS IDENTIFIED OFFICIAL

The next order of business was to discuss and approve the naming of Ms. Good as the Identified Official with Authority (IOWA) for the 2025-2026 school year, as presented in the Board Packet (the "Proposed Naming"). Upon motion duly made and seconded, the Board unanimously approved the Proposed Naming as presented in the Board Packet.

ACCEPTANCE OF APRIL 2025 FINANCIAL STATEMENTS

The next order of business was to accept the April 2025 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 approved acceptance of the April 2025 Financials as presented in the Board Packet via a roll call vote as follows:

Ms. Rose	Yea
Mr. Zigrino	Yea
Mr. Friess, Chair	Yea

ACCEPTANCE OF MAY 2025 FINANCIAL STATEMENTS

The next order of business was to accept the May 2025 Financials, as presented in the Board Packet, and as reviewed and recommended by Creative Planning. Mr. Friess presented the financials to the Board and answered questions. Upon motion duly made and seconded, the Board approved acceptance of the May 2025 Financials as presented in the Board Packet via a roll call vote as follows:

Ms. Rose	Yea
Mr. Zigrino	Yea
Mr. Friess, Chair	Yea

APPROVAL OF REVISIONS TO POLICY 503 – ATTENDANCE AND CLOSED CAMPUS

The next order of business was to approve revisions to Policy 503 – Attendance and Closed Campus, as presented in the Board Packet and as reviewed and recommended by the Policy and Elections Committee (“Revised Policy 503”). Ms. Good presented the revisions to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved the Revised Policy 503 as presented in the Board Packet.

APPROVAL OF REVISIONS TO POLICY 526 – HAZING PROHIBITIONS

The next order of business was to approve revisions to Policy 526 – Hazing Prohibitions, as presented in the Board Packet and as reviewed and recommended by the Policy and Elections Committee (“Revised Policy 526”). Ms. Good presented the revisions to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved the Revised Policy 526 as presented in the Board Packet.

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 6:56 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary

EXHIBIT A

Addendum to the May 5th, 2025 Board Minutes

The Parnassus Board of Directors has recently held closed sessions at their March 11th, April 8th, and April 22nd Board Meetings. All sessions were closed in accordance with Minnesota Open Meeting law.

As noted at the time of each closing. The meetings were to discuss an asset purchase. The meetings were closed to allow the board to discuss negotiating strategies and potential offers. They were also closed at the request of the sellers.

On April 22nd, sellers informed the School that they had executed a purchase agreement with another party. The Board was informed of this at the April 22nd special meeting. Because no formal action was taken, no further details will be released.