

**MINUTES OF A SPECIAL MEETING OF BOARD OF DIRECTORS
OF
PARNASSUS PREPARATORY SCHOOL**

Held July 8, 2025

Minutes of a Board Meeting of the Board of Directors of Parnassus Preparatory School, a Minnesota non-profit corporation (the “Company” or the “School”), held on July 8, 2025, at Parnassus Preparatory School, Maple Grove, MN.

Present at the meeting were directors Barb Rose, Greg Friess, and Ben Ark. Also present was Ms. Good, Interim Executive Director.

The meeting was called to order by Mr. Friess at 4:30 p.m. All directors present waived notice of meeting, and Mr. Friess noted the presence of a quorum.

MISSION STATEMENT

The next 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.

BOARD ITEMS

The next order of business was to approve the June Meeting Minutes. Upon motion duly made and seconded, the Board unanimously approved the June Meeting Minutes.

The next order of business was to discuss the renewal of the Line of Credit. Motion to approve the renewal of a \$500,000 Line of Credit with Old National Bank. The Interim Executive Director, Katherine Good and Board Chair, Greg Friess are authorized to access the Line for cash management and general school purposes.

Roll Call Vote: Those in favor of adopting the motion will, as their names are called, answer yea; those opposed will answer nay. Mr. Zigrino will call the roll.

yea__ Mr. Ark

yea__ Ms. Rose

yea__ Mr. Friess, Chair

ADJOURNMENT

The next order of business was to adjourn the meeting. On motion made and duly seconded, the Board of Directors unanimously approved to adjourn the meeting at 4:37 pm.

Respectfully submitted,

Barbara L. Rose, Board Director