

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

Held August 11, 2026

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 11, 2026, at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

Present at the meeting were directors Greg Friess, Kelsey Holmberg, Ken Zigrino and Barb Rose. Director Surbhi Barber was on an excused absence.

Also present from the School were: Ms. Zehnpfennig, Executive Director; Ms. Good, Director of Classical Education & Student Achievement; Ms. Baden, the School’s Athletic Director; and Ms. Richardson, the School’s Human Resources contractor.

The meeting was called to order by Mr. Friess at 4:04 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. Among other things, Ms. Zehnpfennig and Ms. Good discussed operational and academic updates such as the recent changes to the School Day; prepping for the “bubble class” of additional 2L students that were added; finalizing a professional development calendar after teacher input; introduction of Ms. Bader, the School’s new Athletic Director; the use of Envoy, a new tool to assist in behavioral development; and the upcoming evaluation of the School’s Principals to be undertaken by Ms. Zehnpfennig. No formal action was taken.

APPROVAL OF INCREASED ACTIVITY FEES

The next order of business was to discuss and approve a proposal for increasing the School’s activity fees. Ms. Baden reviewed the fees currently charged, and the need for those fees to be increased slightly to better meet increasing expenses and answered questions from the Board. Upon motion duly made and seconded, the Board unanimously approved granting the School the authority to increase the fees for School-sponsored activities in an amount between five dollars (\$5.00) and twenty-five dollars (\$25.00) per activity, via a roll call vote as follows:

Ms. Holmberg	Aye
Ms. Rose	Aye
Mr. Zigrino	Aye
Mr. Friess, Chair	Aye

APPROVAL OF PARENT/GUARDIAN AND STUDENT HANDBOOK

The next order of business was to discuss and approve a proposal for updating the School’s Parent/Guardian & Student Handbook for 2026-2027, making the changes included in the Board Packet. Ms. Richardson reviewed the changes that were made and answered questions from the Board. Upon motion duly made and seconded, the Board unanimously approved the Parent/Guardian & Student Handbook for 2026-2027 as presented in the Board Packet.

APPROVAL OF ADDITIONAL CHANGES TO EMPLOYEE HANDBOOK

The next order of business was to discuss and approve a proposal to make additional changes to the School’s Employee Handbook for 2026-2027, an updated version of which was previously approved by the Board. Ms. Richardson reviewed the additional changes and answered questions from the Board. Upon motion duly made and seconded, the Board unanimously approved the proposed changes to the Employee Handbook for 2026-2027 as presented in the Board Packet.

APPROVAL OF LINE OF CREDIT RENEWAL TERMS

The next order of business was to discuss and approve the renewal of the School's \$500,000 line of credit with Old National Bank for up to a 2-year term, the proposed terms of which were included in the Board Packet (collectively, the "Renewal") and the naming of Mr. Friess and Ms. Zehnpfennig as authorized signers. Upon motion duly made and seconded, the Board unanimously approved the Renewal via roll call vote as follows:

Ms. Holmberg	Aye
Ms. Rose	Aye
Mr. Zigrino	Aye
Mr. Friess, Chair	Aye

AUDIT REVIEW AND REVIEW OF PRELIMINARY JUNE 2026 FINANCIAL STATEMENTS

The next order of business was to discuss the status of the School's audit process and to review the School's preliminary June 2026 Financials, as presented in the Board Packet. Mr. Friess discussed the progress of the audit process and the School's preliminary June 2026 Financials, and answered questions from the Board. No formal action was taken.

POLICY AND ELECTION COMMITTEE – APPROVAL OF POLICY 806

The next order of business was to approve revised Policy 806 – Crisis Management, as reviewed and recommended by the Policy and Elections Committee. Upon motion duly made and seconded, the Board approved the revised and recommended 806 – Crisis Management, as presented in the Board Packet.

POLICY AND ELECTION COMMITTEE – APPROVAL OF POLICY 506

The next order of business was to approve revised Policy 506 – Student Discipline and Code of Conduct, as reviewed and recommended by the Policy and Elections Committee. Upon motion duly made and seconded, the Board approved the revised and recommended 506 – Student Discipline and Code of Conduct, 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 the adjournment of the meeting at approximately 5:36 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary