Open Forum

Charter School Lending Meeting with Self-Help Inc.
1/31/07
Present: Randy DeHoff, Kevin Randel, Stephanie Novastat, Jana Trombetta, Betsy Hill, Laurie Liddick

Immediate need:
$130,000 to Nortex Modulars.

$120,000 with Wells Fargo who will forgive us if we get them the good faith money.

Discussed demographics and future enrollment.

Asked how we got to where we are. Kevin explained history and new board.

Asked if the state is taking away the charter? No. Do they have emergency reserve fund? No. Is this the first the Charter School Institute has authorized? No, there are seven, four to open '07/'08 school year.

Randy said he will expedite Title 1 and Special ed. Funds to have most of this money to us within a week.

Discussion of fund raising committee being strong. Explanation of our communities educational needs.

Term and rate on Wells Fargo note. 8.5% for ten years. May restructure that debt. Kevin explained the communication situation. Supported us at a town council meeting.

How much are we paying the Town of Avon least? $21,000 per year, which is going away.

She will discuss .. she has no promises.. she will try to get an answer..?? Call she will Kevin How long..

She will be in touch with Kevin shortly. Kevin expressed the importance of getting the loan quickly but at the moment we can get the money later if that is the only way it works.

Off Line

Tatonka Discussion:

Sending out the free and reduced lunch forms.

Stephanie has contacted someone to do the payroll audit. Discussion of what needs to go to PERA, 403(b),

Wells Fargo payroll information. Connect PERA and 403(b) to Wells Fargo.

Stephanie will give her bookkeeper the information to do our bookkeeping. Kevin needs to give bookkeeper anything that has to do with accounting, payroll, billing etc.

Checking account money needs to be in payroll.

Implementation Grant we can apply for in Fall – Denise Mund, call her to find out what is out there.

A staff member needs to be involved with Grant Writing training along with more members of the Fund Raising Committee.

Money that is being collected right now is going towards building costs.

Need to get CSI our projected numbers of students by May. Then our monthly payments are adjusted for the new numbers July 25, 2007. Based on the Oct. count then the Dec. Payment makes the adjustment for if you are over or under payment. WE WANT TO UNDERESTIMATE ENROLLMENT.