Agenda

Board of Directors Meeting

December 14, 2021

at 2:00 p.m.

Manatee School For the Arts

700 Haben Blvd.

Palmetto, Fl 34221

1. Process update on Board approval of new principal
2. Update on charter amendment of PK-12
3. Elementary school time frame for phase 1 and phase 2
4. Elementary school design/ construction
5. Secondary middle/high school building
6. Financing timeline
7. Financing debt structure
8. Reimbursement resolution for costs of financing and construction prior to debt refinancing.
9. Old Business
10. New Business

**Minutes of a Meeting of Directors**

**Of**

**Renaissance Arts and Education, Inc.**

A regular meeting of the board of directors was held at

700 Haben Blvd., Palmetto, FL 34221

On December 14, 2021 at 2:00 PM

Meeting held in person & virtually

The following Board Members were present: Also present;

David R. Kraner Dr. Bill Jones

Jim Delgado (virtual) Terence Devine

Karen Carpenter (virtual) Tim McMurray

Luis Caro

Janet Samuels

1. A quorum of board members being in attendance the meeting was called to order at 2:07pm.
2. Process Update on Board Approval of New Principal
   1. Hired 3rd party recruiter for search.
   2. Will conduct couple rounds of interviews with final decision deadline by mid March.
   3. Board member involvement during second round for in-person interviews.
   4. Will send out current job description and timeline, subject to change.
3. Potential new board member in attendance.
   1. Gave brief review of qualifications.
   2. K. Carpenter- move to appoint her to board
   3. J. Delgado- 2nd  motion
   4. All in favor, no dissent
4. Update on Charter amendment of PK-12
   1. Amendment passed by school board to start Elementary (pre K-12)
5. Elementary school time frame for phase 1 and phase 2
   1. Goal to open next fall
6. Elementary school design / construction
   1. Only use proceeds for elementary school, and possibly also to build another MS or HS building.
   2. Total amount of bond $30 million. Current debt $16.2 million. Adding $14 mill to that.
7. Secondary middle/high school building
   1. Refinancing-
8. Financing timeline
   1. Tied closely with elementary project.
9. Financing debt structure
   1. 900K to 1.4mill. are in good position considering revenue will be bringing in with elementary.
10. Reimbursement resolution for costs of financing and construction prior to debt refinancing
    1. Monies we incur and spent for acquisition for building under refinance agreement will be reimbursed.
    2. Any cost incurred before monies received in march, will be reimburse from new monies received in march.
    3. Local contractors will be used.
    4. Approval by the board allows the chairman to sign the contracts.
    5. J. Delgado- Motion to vote to allow Chairman of Board to sign contracts.
    6. K. Carpenter- 2nd motion
    7. All agreed, no dissent
11. Old business
    1. none
12. New business
    1. Announcement- a senior got early acceptance to Cornell.
    2. Lucille Blankenship stepped down from Board

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David Kraner- President