AAI Board Meeting Minutes—Friday July 28, 2017 10:30am

Present—Julie Goldklang, Stacie Thompson, Cayenne DaBell, Robert Warren, Chetan Dave, Scott Jones, Rodayne Esmay, Shawn Perkins (on the phone)

Acknowledge that Mia Prazen has resigned from the board

Vote that a quorum is now only three

June minutes approved

School Business

Review 2017-18 budget document related to cash flow projection for August to December 2017
- On head count day in October 2016 the number was 214, the state decided to fund us at 275, but now with enrollment potentially at 420 in August we will be short necessary funding.
- Scott has asked the state for an enrollment count on the first day of school enrollment rather than in October so that funding can be increased earlier.
- Two weeks ago Scott was contacted by Assistant Superintendent Jones and told that the state is still working on getting an early head count on the agenda or for their leadership committee able to come up with a process; they hope to have made a decision in the August 4th State Board meeting
- We have a shortfall of $125,000 between now and when state funding increase would be received in November
- Cash Flow Projection--Charter Solutions put together a worksheet that shows a $125,000 short fall in October

Charter Asset Management bridge loan agreement
- CAM document--Charter Asset Management in California with a funding proposal of $125,000; Installment I for only $75,000 in case we get funding from state early
- Installment II for $50,000 if needed, if state funding doesn't come through until November

Approved Installment I with the advice to follow-up with state decision; if it's not on the State Board agenda then go ahead with the loan, but if the state board agrees to do an earlier head count in a public meeting then wait on the loan

Current enrollment is 328, 24 completing registration process, 59 pending in next lottery--20 for sixth grade, but only 3 can be accepted--Total enrollment would then be 394; target enrollment is still 430
Apple Finance equipment lease agreement

- Computer System Analysis and Recommendation: (Robert Warren)
- Apple quote student devices--200 iPads (iPad5), 15 iPad pros for art classes, 55 iMac Air laptops; use all Auto Desk products for free as school
- will ask about using refurbs, but this is an education bundle with discounts so we already have some good price reductions
- 6th grade would take all the Chromebooks
- 2017 cost is $75,504; the budget is $110,000, so would be under budget
- purchased 12 carts for different classrooms, price also includes cases and all other needed equipment
- can add equipment as needed each year
- Adobe Seat $25 per computer (great deal)--entire Creative Suite, ARC GIS free, Auto Desk CAD cam & iPad graphics stuff, Mathematica, Wolfram Alpha Pro, Wolfram Sytem Modeler, $8,000 worth of software for $3600; MatLab
- Wolfram and MatLab is campus wide

Approve Apple Lease as outlined

TeQlease equipment credit-line agreement

- $50,000 line of credit as needed with a four-year lease, interest rate is just under 5%
- use for furniture needs in build-out and maker space
- same scenario as the Apple Lease, make sure allocations fit within the budget

Approve opening of TEQlease line of credit with future review of any purchases

Fundraising Options

- activities for students during the day, for parents in the evening as fund raisers
- for example Rodayne has a friend who speaks about the history of Beattles' songs, very entertaining;
- Potential once a month fund raising community events

Adjourned 11:55pm