

Board of Directors Minutes
October 14, 2014

Meeting called to order @5:30 pm by Tony Ingoglia.
Roll Call: See attachment.

Minutes

Minutes from September 2014 were read and unanimously approved.

Board Report

Board members discussed the role of Don Bogard as PBA's grant writer and his need to be on PBA's staff moving forward. They asked to invite him to the next board meeting for the board to discuss his role.

The Board invited Bill Norris, CEO of Florida Business Bank, to join the board. Bill visited the school, toured all three campuses and met with the administrative staff. Ms. Madhu related all the relevant information pertaining to Palm Bay Academy and tried to answer all his questions. Bill accepted PBA's invitation to join the board and will be present at November 6th meeting.

Ron McKendree, Tony Ingoglia and Tom Flavin will attend the training class conducted by Stephanie Archer from the Office of School Choice for "Principal Evaluation" on November 4, 2014.

CEO's Report

PBA students will be participating in a medical Spelling Bee on November 1, 2014 at the Rialto in Melbourne. Teachers are encouraging all students to be a part of this competitive event. PBA is also encouraging its community to take advantage of the Health Fair on November 8th at the Hilton in Melbourne. Health professionals will be offering free services to all at this location. Ron McKendree will connect with agencies who would like to be a part of this event.

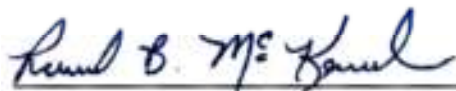
Bond Update

Underwriters are still working at producing the final bond document. Jay Sakalo has been in contact with Warren Bloom's office and has been assured that the document will be ready the third week of November. The board would like to see the deal closed by December 1, 2014. Melissa Arnold, PBA's attorney, is working with Adam Miller at the State to get the Capital Outlay funds released. All quarterly financial statements and the audited statements have been forwarded to the state's financial office to accelerate this process.

Staff Update

The position of a full time Reading Coach is still open as the school has not been able to find a viable candidate. As of October 15, 2014, PBA hired Kim Cummings as a part time bookkeeper to coordinate all financial operations with Tom Flavin's office. PBA's current enrollment information has been forwarded to Jay Sakalo and Mike Watkins with detailed grade level and campus breakdowns. Tom Flavin also confirmed and verified that all mortgage payments were being made in a timely fashion with the Trustee. PBA is having a very successful football season. To date the team is undefeated and coaches are currently assembling the basketball team.

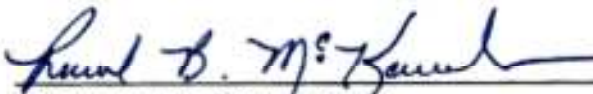
Meeting adjourned @6:35pm. The next meeting will be scheduled for November 6, 2014 @5:30 p.m.


Ron McKendree, President

11/6/14
Date

Submitted by Ms. Madhu Longani

Approved by President of the Board,


Ron McKendree, Signature