

Baxter Academies of Maine Board of Directors Meeting
August 26, 2013 - 6pm
54 York Street, Portland, Maine

In attendance: Kelli Pryor, Peter Montano, Carl Stasio, Peter Morrison, Ruth Dean, Allison Crean Davis

Meeting began at 6:04pm

Ruth Dean made a motion to accept the minutes from the last board meeting.

Allison Crean Davis seconded the motion.

The board unanimously approved the minutes.

Kelli Pryor gave the chair report: The leadership team reported on all progress to Jana Lapoint and Bob Kautz as well as Cory King from the DOE special education division. Progress was marked in reference to Exhibit C in the contract. The State indicate they were pleased with efforts regarding Baxter's opening day.

The school is in full compliance with its charter contract at this time and will provide documentation to the state as pending benchmarks are met in the days leading up to September 4.

Enrollment: Current enrollment is 132 with all remaining spots accounted for by applicants who have submitted letters of intent to enroll.

Fundraising: More than \$28,000 has been raised toward a matching grant of \$100,000. The matching grant will remain in effect until December 31, when the school will be best able to benefit from the natural cycle of annual giving.

Peter Montano gave the budget report. It included the status of the line of credit with Bangor Savings.

Kelli Pryor made a motion to approve the following resolution:

The board hereby approves the school's entering into the transaction under the term outlined in the Bank's commitment letter revised as of July 10, 2013, and hereby authorizes Treasurer Peter Montano to take any and all actions and to execute and deliver any and all documents that he, in his sole discretion, deems necessary or expedient to consummate the Transaction, including without limitation a promissory note, security agreement and officer's certificate.

Allison Crean Davis seconded Motion.

Unanimously approved by the board

Allison Crean Davis made a motion to authorize Adam Burk to act as the reporting agent to the State with regard to school facilities.

Ruth Dean seconded the motion

Unanimously approved by the board.

Carl Stasio review Baxter's draft policies. Discussion occurred and it was determined that there "clean up" revisions that need to happen (Head of School vs Principal, grammatical errors, etc). Also, the policies should be on the website shortly.

Allison Crean Davis made a motion to accept the draft policies and any substantial policies changes going forward must be presented to the board for approval.

Peter Montano seconded the motion

Unanimously approved by the board.

A motion by Peter Montano to adjourn the meeting was made.

Peter Morrison seconded the motion.

Unanimously approved by the board.