

Free Horizon Montessori  
Board of Directors – Special Meeting  
Board Meeting Minutes  
September 26, 2016

1. Meeting called to order at: 5:00 p.m.  
Board Members Present: Chris Webber, Jennifer Stickel, Hilary Hobson, Jill Fricker, Alexandra Ramsay, Neil Belstock  
Staff Members Present: Beth Helmke, Kresta Vuolo, Casey Stalker, Kristin Shadowlight, Bree Goans  
Community Members:  
Absent: Roger Pool (excused)  
Reading of Mission, Vision, and Motto
2. Approval of Agenda for current meeting: Jill motions, Hilary seconds, Unanimous approval
3. Public Comment and Celebration: none
4. Bond Refinance: Source data spreadsheet summarizing data and then a narrative summary with board packet. Review data and then look at consensus path forward as directed by board, time frame for steps, choose underwriter to work with.  
Recommendations based on long term commitment and future concerns – do refi with interest savings and use extra capital to continue on with school improvements. Maintain current debt service level to free up \$1.5M capital. Could go up to ~\$2M with extra ~\$30-40k debt service that would be manageable. A larger outlay would require a larger student enrolment then is in the immediate future plans (more aggressive then FHM has in the past). Kresta also supports the recommendations – even if the bond from JeffCo doesn't pass could use it for starting school improvements. School leadership is hesitant to increase school debt given uncertain state education funding / negative factor. Oct 11<sup>th</sup> deadline for getting on CECFA October listings – may be best for FHM to get a head of the November bond issue. Could put in application for CECFA with some level of adjustments allowed. Question raised on if the interest rates would rise after the election that would have bonds at a higher interest rate. Bank loan would increase after 10 years, but not sure what the higher rate would cap to. Question to do parallel paths for a while. CECFA application and then schedule moral ops interview. Bank process relies more on the underwriting company to organize and not as transparent. Chris moves to allocate \$4000 to start CECFA process, Hilary seconds, approval with Neil abstaining. Beth to start this CECFA process and get answers to few other questions for board review.
5. UIP: Large portions of the narrative is the same as last year as prior to October count for enrollment numbers. Writing data being presented is the baseline numbers so no comparison is possible with them. Additional math graph added as stacked bar graph to show the data – not a traditional bell curve school performance. Hard to draw conclusions with only one year of growth information. Ongoing work on aligning the math groupings better to increase the growth there – may be an issue with ensuring proper vocabulary within lessons. Have read plan in as per CO regulations. Also included some of the other PD processes that have been done or planned. Chris moves to

accept UIP with amendments that Bree presented, seconded by Alex. Unanimous approval.

6. Principal Evaluation: Roger offered to be part of that process. Kresta to bring her goals to the next board meeting.
7. Assignments: See above
8. Adjournment: 6:26 PM Motion to adjourn. Chris moves, Jill second, passes unanimously.

*\*In accordance with the Colorado Open Meetings Law, also known as the Sunshine Law, the Board must give notice to the public anytime they schedule a meeting of more than three (3) board members to discuss business concerning the school. The Colorado Sunshine law does allow for the meetings, or portions of the meetings, to be held privately when the subject matter being discussed must remain confidential so long as no formal action is taken during the private portion of the meeting, called the "executive session." The Sunshine Law strictly defines eight criteria under which a private, Executive Session can be held, personnel discussions being one of them. The law also states the community must be informed of the meeting and the criteria under which an executive session must be called.*

  
Secretary