EMPIRE SPRINGS CHARTER SCHOOL BOARD OF DIRECTORS

43466 BUSINESS PARK DRIVE • TEMECULA, CA 92590

SPECIAL CALLED MEETING
MINUTES

July 11, 2016

10:00 a.m.

43448 Business Park Drive

Temecula, CA 92590

Our mission is to empower students by fostering their innate curiosity, engaging their parents, and promoting optimum learning by collaboratively developing a personalized learning program for each student.

Present:

Marlene Darrow, Board Chair Beth Burt, Board Vice Chair Tracey Vela, Board Secretary Heidi Chan, Treasurer Justin Moldenhauer, Board Director Craig Schneider, Board Director Robin Mammoth, Board Director	Kathleen Hermsmeyer, Superintendent Tanya Rogers, Assistant Superintendent of Business Natali South, Director of Executive Support

1. **Action: Call to Order & Pledge of Allegiance**
   - Ms. Darrow called the meeting to order at 10:14 a.m. and led the Pledge of Allegiance.

2. **Action: Approval of Agenda**
   - Mr. Schneider moved to approve the agenda.
   - Ms. Vela seconded.
   - Vote: 7 Ayes: Darrow, Burt, Vela, Chan, Moldenhauer, Schneider, Mammoth, Moldenhauer; 0 Noes; 0 Absent: Motion Adopted

3. **Action: Approval of Minutes from June 27, 2016**
   - Mr. Moldenhauer moved to approve the Minutes from the June 27, 2016 meeting.
   - Ms. Chan seconded.
   - Discussion: None
   - Vote: 7 Ayes: Darrow, Burt, Vela, Chan, Moldenhauer, Schneider, Mammoth, Moldenhauer; 0 Noes; 0 Absent: Motion Adopted

4. **Information: PUBLIC COMMENTS**
   - None

5. **Action: Approval of Resolution authorizing Revenue Anticipation Note**
    - Ms. Vela moved to approve the Resolution authorizing Revenue Anticipation Note.
    - Ms. Burt seconded the motion.
    - Discussion:
        - Tanya Rogers explained the resolution, and highlighted the terms of the Revenue Anticipation Note.
        - Board members asked clarifying questions regarding the details of how the apportionment is determined and withdrawn.
        - Ms. Chan: When will we know the final amount, since this authorization allows for an undetermined amount, not to exceed the maximum?
        - Tanya Rogers: When the final paperwork is tallied including all of the fees, we will know the amount, and we can let you know. I anticipate this will be done within a couple of weeks.
        - Mr. Moldenhauer: With our other charters, has there been the variable amount as large as a million dollars?
        - Dr. Hermsmeyer: Yes. We won't borrow more than what we need. It makes good financial sense to secure an amount that is sizeable enough to not have to go back and secure an additional RAN.
        - Mr. Schneider: So is this like a line of credit, where you start with the amount you anticipate that you need, and then call up the bank if you need more?
        - Tanya Rogers: Basically, yes.
        - Ms. Chan: Are the fees based on the amount borrowed, or is it fixed?
            - Tanya Rogers: The fees are fixed, and the interest rate is based only the amount borrowed.
    - Vote: 7 Ayes: Darrow, Burt, Vela, Chan, Moldenhauer, Schneider, Mammoth, Moldenhauer; 0 Noes; 0 Absent: Motion Adopted

6. **Information: BOARD COMMENTS & AGENDA ITEM REQUESTS**
    - None

7. **Action: Motion to Adjourn the Meeting**
    - Ms. Mammoth moved to adjourn the meeting at 10:37 a.m.
    - Ms. Burt seconded.
    - Vote: 7 Ayes: Darrow, Burt, Vela, Chan, Moldenhauer, Schneider, Mammoth, Moldenhauer; 0 Noes; 0 Absent: Motion Adopted

Tracey Vela

Tracey Vela, Secretary

9/06/16

Date