

PLP BOD CLOSED SESSION Meeting Minutes- Date: Dec 15, 2010

PLP BOD Present: Twan Ellison, Michelle Adams, Bill Neal, John Moloney, Anne McIntosh, Evelyn Gerdes, Julie Flaherty.

Absent: None

PLP Administration: Kate Alice Dunaway, Kari Jolly

Guests: Shawn Rogers

Location: Upper School

Twan opened closed session at approximately 8:06 and asked Shawn Rogers to step out while the Board discussed campus purchase matters. Shawn exits.

- I. Twan begins with general description of the per-closing details. Borrower's Counsel, Legal Counsel, and PLP Treasurer will be meeting at approximately 10:00 am. Bill Neal will represent the Board at the Swap at 10:30 am. Friday, during departure, there will be signs to the effect that PLP has new owners and there will be a press release and letter going to the PLP families barring any unforeseen hold-up's. The letter going to families will be from Kate Alice, Jeff, Nechol, Twan, and Michelle. Kari Jolly explained that there is \$220,000 from Kaleidoscope Foundation and the \$20,000 from Beacon Partners totaling a \$240,000 towards the purchase to be brought to the closing. Everyone recognized difficult financial challenges ahead but agree the campus purchase is the best option for the school at this time. Kari exits.
- II. Kate Alice Dunaway brings the Board up to speed on the latest with the Town of Mooresville "shared use of ACC" proposition. Kate Alice said she is in touch with Miles Atkins and awaiting decisions. She did indicate that he is in favor of partnering with us but that no formal decision has been made and she is careful not to un-do any relational patching that has been done.
- III. Kate Alice informed the Board that there is a group of Lowe's families (not to be confused with Lowe's Corporation itself) who are working with the Senior Class of 2011 to make a gift to the school of the amphitheater. Michelle Newberry is heading up this effort. Construction will begin in March. Tom Balke of Little Architects and Kelly Gordon have donated their time to the effort.
- IV. Kate Alice exits. Twan then updates the Board that she has been in communication with Richard Vinroot explaining to him that, at this time, PLP is not able to be involved in any litigation, due to the restrictions of the mortgage with Region's Bank and the rules of the LGC. Richard Vinroot understands our position as he is dealing with similar constraints with Sugar Creek.
- V. At approx 8:30 pm, Shawn Rogers returns to closed session. Evelyn introduces him to the Board. The Board members ask general questions of Shawn such as his experience with policy-making, financial literacy, and fund-raising. At the conclusion of the interview, Anne McIntosh informs Shawn that she will be in touch with him via email of the Board's decision. Shawn exits. Evelyn then makes motion the Board return to OPEN session; Bill Neal seconds.
- VI. Evelyn makes motion that Shawn be voted tonight; Julie seconds the motion. Vote occurs: 5 for and 1 abstain. Motion carries.

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- VII. Twan asks that all board members in favor the Nominating committee's recommendation that Shawn Rogers become a member of the board to represent a non-parent/community interest. Six- for; 1 against. Motion carries that Shawn is voted as the eighth board member. After the vote, Evelyn used that the Board be of one voice and fully support Shawn's membership.
- VIII. John M asked why did Chris Perri resign? Twan responded that Chris Perri provided an explanation to the Board when he submitted his letter of resignation stating that he has taken a new job that involves traveling and he cannot make the monthly board meetings with regularity. Anne clarified that PLP Board of Directors does have an attendance policy that board members must attend a minimum of 50 percent of the meetings. John asked if Chris Perri was still on Kaleidoscope Foundation; Twan said she thought so. Anne added that, to date, Kaleidoscope Foundation does not have attendance policy for its board members.
- IX. Twan moves into Communication procedures- A- There have been several confidentiality issues broken that stem from "trust" factors. Question was asked if the Board was going to have continue to have issues with trust or would we move forward? B – Twan asked that all emails, questions, requests for KA be sent to Twan and she would forward those on to KA; this communication policy includes Anne's non-board work with GRANTS Partnership.
- X. General Contracting bidding and vetting on ACC: John Moloney introduced Julie and Thomas Wilson's Wilson Company as a possible General Contractor for the ACC. John shared a folder with their work among board members stating they have a history of working with charter schools like American Renaissance. Kari is keeping a file for General Contractors who have expressed an interest in bidding on the ACC. Twan asked that any General Contractor contacts be sent to her; Anne provided a hardcopy of an email of a General Contractor who contacted Anne with an interest in bidding on ACC.
- XI. Twan asks if she hears a motion to adjourn. Bill makes motion we adjourn; Evelyn seconds.

Respectfully submitted,

Dr. Anne McIntosh
PLP Board of Directors - Secretary