

**MINUTES OF REGULAR MEETING OF BOARD OF DIRECTORS
OF
PARNASSUS PREPARATORY SCHOOL**

Held November 1, 2016

Minutes of a Regular Meeting of the Board of Directors of Parnassus Preparatory School, a Minnesota non-profit corporation (the “Company” or the “School”), held on November 1, 2016 at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

Present at the meeting were directors Greg Friess, Ken Zigrino, Barb Rose, Heather Ross and Nancy Rigby.

Also present from the School were Ms. Ford, Executive Director, and Ms. Good, Academic Community Coordinator.

The meeting was called to order by Mr. Friess at 6:02 p.m. All directors present waived notice of meeting, and Mr. Friess noted the presence of a quorum.

MISSION STATEMENT

The next order of business was to recite the mission statement of the School, which was done by Mr. Friess.

APPROVAL OF AGENDA

The next order of business was to approve the Agenda for the meeting included in the Board’s packet circulated prior to the meeting (the “Board Packet”). The directors agreed, that the discussion of the Election timeline would be dealt with later in the meeting. Upon motion duly made and seconded, the Board unanimously approved the Agenda as presented in the Board Packet, with the changes above-noted.

APPROVAL OF CONSENT AGENDA

The next order of business was to approve the items on the Consent Agenda for the meeting as presented in the Board Packet. Upon motion duly made and seconded, the Board unanimously approved the Consent Agenda as presented in the Board Packet.

DISCUSSION OF ADMINISTRATIVE ITEMS

The next order of business was to discuss certain administrative items. First, Ms. Ford addressed enrollment, new website design, marketing and fundraising issues.

Ms. Good then gave a thorough presentation on the School’s Academic Governance Plan, pursuant to the materials presented in the Packet, and answered questions from the Board.

APPROVAL OF ELECTION TIMELINE

The next order of business was to discuss committee items. Mr. Zigrino made a presentation to the Board on preparations for the upcoming Board elections in February, 2017, in which the teacher's Board position occupied by Ms. Rose was up for re-election. He also presented an Election Timeline for consideration and approval by the Board. He noted that certain dates shown in red were because of questions on whether School was open at the times specified, and was assured that they were and the dates were fine. On motion duly made and seconded, the Board unanimously approved the Election Timeline contained in the Packet.

COMMITTEE ITEMS

The next order of business was to discuss other committee items. There was no discussion of items from the Marketing Committee. Mr. Friess reported that the Finance Committee would have September financials done by the next Board meeting. No formal action was taken.

CHANGE OF DATE ON NEXT BOARD MEETING

The next order of business was to notify the Board that the next Board meeting would be held on Monday, not Tuesday, as Tuesday is the date of the Presidential Election. No formal action was taken.

FACILITIES UPDATE

The next order of business was to discuss the status of the School's proposed bond financing transaction and construction project (collectively, the "Bond Financing"). Mr. Friess presented to the Board and fielded questions, and noted that pricing for the Bond Financing would be done next Tuesday. No formal action was taken.

COMMUNITY COMMENT

The next order of business was to hear comments from community members. None submitted questions for review.

ADJOURNMENT

The next order of business was to discuss the adjournment of the meeting. On motion made and duly seconded, the Board of Directors unanimously approved to adjourn the meeting at approximately 6:54 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary