

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

**Held October 10, 2017**

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 October 10, 2017 at Parnassus Preparatory School, 11201 96<sup>th</sup> Street, Maple Grove, Minnesota.

Present at the meeting were directors Greg Friess, Barb Rose, Heather Ross and Ben Ark. Also present from the School was Executive Direction, Ms. Constance Ford.

The meeting was called to order by Mr. Friess at 6:00 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”). Upon motion duly made and seconded, the Board unanimously approved the Agenda as presented in the Board Packet.

**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. Ms. Ford informed the board about recent school events such as conferences, National Honor Society inductions, the Autumn festival, and construction updates. No formal action was taken.

## **COMMITTEE ITEMS**

The next order of business was to discuss committee items. Mr. Friess gave a preview of the upcoming board election process. The Marketing Committee had no new information to share. The Finance Committee presented the August 2017 financial statements.

### **ACCEPTANCE OF AUGUST 2017 FINANCIALS**

The next order of business was to accept the August 2017 Financials. Upon motion duly made and seconded, the Board unanimously accepted the August Financial report as reviewed and recommended by the Finance Committee and presented in the board packet.

### **REVIEW OF MACS MEETING**

The next order of business was to hear from board director, Ms. Ross, about a MACS event she attended. Ms. Ross shared highlights of the meeting, including inspiring words from various Minnesota charter school pioneers.

### **APPROVAL OF INITIATION OF PROCESS FOR AN AFFILIATED BUILDING COMPANY**

The next order of business was to discuss the next steps the board will need to take to establish an affiliated building company. Mr. Friess summarized the working session the board recently had with our attorney who explained the process in detail. Upon motion duly made and seconded, the Board unanimously approved Ms. Ford and team to begin the process of forming an affiliated building company.

## **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 6:50 p.m.

Respectfully submitted,

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Barbara L. Rose, Board Director