

**Special Meeting of the
High Desert “Partnership in Academic Excellence” Foundation, Inc. Board of Directors**

**Minutes
August 5, 2014**

1.0 Call to Order

Chairman Bud Biggs called the meeting to order at 9:07 a.m.

2.0 Roll Call

Foundation Board Members David Bains, Duberly Beck (by phone), Bud Biggs, Buck Goodspeed, Andrew Jaramillo, Scott Johnson (by phone), Kirt Mahlum, Jose Palafox, Kevin Porter, Tom Rosenbaum (by phone), Donna Siegel, Marcia Vargas and Rick Wolf were present.

Foundation Board Members Regina Bell, Jack Hamilton, Robert Lovingood, and Russell Stringham were absent.

Staff members Darren Dowd, Teresa Dowd, Lisa Lamb, Jim Quinn and Gordon Soholt were also present.

3.0 Public Comments: None

4.0 Information

.01 Jim Quinn discussed the financing of the capital costs of consolidating the AAE MRC Campus. It is going slowly due to Town requirements. We will need to finance \$2 million for this project and had originally planned to use Tetra as they financed the gym equipment. The company wanted to add terms that made it very difficult such as a shorter term and a stand by cash amount of 40%. The gym stand by cash amount was only 15%. Jim has talked to Union Bank and we have a \$2 million line of credit available to use, but they said they would work with us and could give us an even better deal. Jim will work with them and bring the proposal to the September board meeting for approval.

5.0 Foundation Board Consent Agenda:

On a motion by Kevin Porter, seconded by David Bains, vote 13-0, the Foundation Board of Directors approved Consent Agenda Items 5.01 – 5.02.

.01 Approve Resolution 2014-04: Accepting Charter Schools Facilities Grant, Requirements and Conditions

.02 Approve Resolution to Acquire Surplus Property

6.0 Adjournment

Chairman Biggs adjourned the meeting at 9:25 a.m.