



BOARD OF DIRECTORS MONTHLY MEETING MINUTES

April 15, 2015

The Board of Directors of Aspen Ridge Preparatory School, Inc. held a Board Meeting on Wednesday April 15, 2015 at Aspen Ridge Prep School in Erie, Colorado. The session was posted and advertised so that any public interested in attending the meeting or in making a public comment had that opportunity.

OUR MISSION:

"We are travelers on the Aspen Ridge Trailways. It is our mission to think independently, participate in our integrated world, and achieve individual goals in order to gain knowledge and understanding. We will approach challenges with confidence and assist others in our community while learning and growing together on the trail of success."

ITEM 1.1 - CALL TO ORDER/ROLL CALL

A quorum of Board members was present. With Mr. Massarotti presiding, the meeting was called to order at 4:13pm.

BOARD MEMBERS PRESENT:

Mr. Glenn Massarotti, Board President
Mr. Eric Guerrero, Board Vice-President
Dr. Dana Laursen, Board Member
Ms. Krista Burnell, Treasurer
Ms. Traci Silva, Interim Principal/Ex-Officio (non-voting)
Ms. Gina Dattilo, CFO/Ex-Officio (non-voting)
Dr. Bill Rader, Ex-Officio (non-voting)

BOARD MEMBERS ABSENT:

ITEM 1.2 REVIEW AND APPROVAL OF AGENDA

Mr. Guerrero made a motion to approve the Agenda as written with the notation that this will be a joint meeting between the Aspen Ridge School and Aspen Ridge Preparatory School, Inc. Ms. Burnell seconded.

Mr. Massarotti – aye
Mr. Guerrero – aye
Dr. Laursen – aye
Ms. Burnell – aye

The motion carried unanimously.

ITEM 1.3 PUBLIC COMMENTS

ITEM 1.4 - REVIEW AND APPROVAL OF MINUTES March 18, 2015 BOARD MEETING

Ms. Burnell made a motion to approve the March 18, 2015 Board Minutes. Mr. Guerrero seconded.

Mr. Massarotti – aye

Mr. Guerrero – aye

Dr. Laursen – aye

Ms. Burnell - aye

The motion carried unanimously

ITEM 2 – RECOGNITION AND AWARDS

2.1 Employee of the Month

Mr. Massarotti recognized Ms. Laura Loomis as the Employee of the Month. Mr. Massarotti noted that Ms. Loomis has received many wonderful comments on her dedication and great job on working on coordinating all of the testing this year at the school.

ITEM 3 - REPORTS

3.1 Reports from Individual Board Members:

1. Mr. Guerrero – Mr. Guerrero mentioned that last month Traci met with the reps from Driveline apps. Mr. Guerrero questioned what the approval process is for purchasing the software. Dr. Rader noted that there is current budget for the software. Ms. Burnell requested that the board has a demonstration to the use of it and that this be implemented next year.
2. Dr. Laursen - none.
3. Mr. Massarotti - none.
4. Ms. Burnell – Ms. Burnell had a question if we were going to be seeing the results of the Upper School Survey. Dr. Rader stated that we have the Upper School Survey results and has offered to provide a presentation to the board. Ms. Burnell, Mr. Massarotti and Mr. Guerrero discussed setting up a board workshop to review these items. Dr. Rader stated that right before the Board Meeting in June we could have a board workshop prior to the board meeting. Mr. Massarotti decided and the members agreed to move the June board meeting to June 10th with a workshop from 2-4pm and a regular board meeting starting at 4pm.

3.2 Report from Principal: (see attached).

ITEM 4 – CONSENT AGENDA ITEMS

4.1 Approval of by-law amendments as discussed in March meeting

4.2 Approval of staffing plan as discussed in March meeting

Dr. Rader noted that we are currently only listing one 6th grade teacher at this time based on enrollment numbers. Mr. Massarotti made a motion to approve the Consent Items. Ms. Burnell seconded.

Mr. Massarotti – aye

Mr. Guerrero – aye

Dr. Laursen – aye

Ms. Burnell - aye

The motion carried unanimously.

ITEM 5 - ACTION ITEMS:

5.1 Wellness Committee update and appointment(s)

Mr. Guerrero made a motion to approve the Wellness Committee appointment of Amy Sasser. Mr. Massarotti seconded.

Mr. Massarotti – aye

Mr. Guerrero – aye

Dr. Laursen – aye

Ms. Burnell - aye

The motion carried unanimously.

5.2 Review and approval of construction contract with Sun Construction

Mr. Massarotti discussed that the contract under review is a GMP (Guaranteed Maximum Price) contract. Mr. Massarotti discussed that this is not a firm bid pricing but a competitive contract as the GC works on getting separate bids from subcontractors. The advantage to the owner of a GMP, when savings are realized as part of the job, the savings go back to the school. Mr. Massarotti reviewed the outline of the GMP. Dr. Rader discussed that there are multiple pieces to the upper school expansion everything from fencing to landscaping to water taps, etc. Dr. Rader noted that the GMP being discussed is for the brick

and mortar building itself. The GMP price from Sun is \$3,714,009. Dr. Rader noted that the technology, telephone system, fencing, soccer field, playgrounds are not included in the GMP contract. Dr. Rader recommended that all approvals for contracts be made contingent on the bond rating determination from the S&P. Mr. Massarotti noted that this means that the Aspen Ridge Preparatory School board President will not sign the contract until the rate is confirmed.

Aspen Ridge School, Inc. Board Vote

Mr. Guerrero made a motion to approve the GMP construction contract with Sun Construction contingent upon receipt of an S&P rate of 5.75% or less. Mr. Massarotti seconded.

Mr. Massarotti – aye

Mr. Guerrero – aye

Dr. Laursen – aye

Ms. Burnell - aye

The motion carried unanimously.

Aspen Ridge Preparatory School, Inc. Board Vote

Mr. Guerrero made a motion to approve the GMP construction contract with Sun Construction contingent upon receipt of an S&P rate of 5.75% or less. Ms. Burnell seconded.

Dr. Rader – aye

Mr. Guerrero – aye

Ms. Dattilo – aye

Ms. Burnell - aye

The motion carried unanimously.

5.3 Review and approval of management contract with Phil Irwin

Dr. Rader discussed that there are other projects outside of the GMP that need to be coordinated and negotiated. Dr. Rader discussed that he will be negotiating with Phil to determine pricing and fees for these projects. Dr. Rader requests that the board table the vote to give him time to negotiate and bring the pricing back next month.

Mr. Guerrero made a motion to table the approval of the management contract with Phil Irwin for the expansion to upper school. Mr. Massarotti seconded.

Mr. Massarotti – aye

Mr. Guerrero – aye

Dr. Laursen – aye

Ms. Burnell - aye

The motion carried unanimously.

5.4 Review and approval of reimbursement agreement(s)

Mr. Guerrero made a motion to table the approval of the reimbursement agreements for the expansion to upper school. Mr. Massarotti seconded.

Mr. Massarotti – aye
Mr. Guerrero – aye
Dr. Laursen – aye
Ms. Burnell – aye

The motion carried unanimously.

ITEM 6 - DISCUSSION ITEMS:

6.1 Update on potential candidates for appointment of community member to SAC

Ms. Burnell discussed that the meeting times at 4pm are tough for the community members she has approached for board meetings. Ms. Burnell also requested that the board determine what the value proposition would be to have to engage these potential members. Ms. Silva mentioned she would move the meetings based on the meeting needs.

6.2 Update on potential candidates for appointment of community member to BOD

Mr. Massarotti discussed he had some recommendations for the position who also happen to have academic backgrounds. Mr. Massarotti noted that he will pursue those contracts and bring them back to the board.

6.3 Bonding Update

Dr. Rader discussed the meeting with the S&P started the S&P meeting at the Erie Town Hall and AJ Krieger, Town Administrator and team provided a wonderful update on the town and the growth. Dr. Rader noted that Ms. Dattilo and Mr. Massarotti did a wonderful job at presenting the school and the financials and that the S&P team was very impressed with the school, the academic performance and the financials. Dr. Rader noted that if we receive a BBB- the interest rate would be approximately 4.2%, and the BB+ would be about 5.2%. The major deciding factor will be if the committee reviewing the school will be that they review only the previous year audited financial statements which do not show the current reflection of current and future year enrollment and fund balance growth. Mr. Massarotti noted that the school's representatives did all they could do to put their best foot forward and we should expect a rating on April 22nd.

6.4 Other items from Board Members

ITEM 7 – EXECUTIVE SESSION:

7.1 An executive session for the purpose of discussion strategies related for employment contracts

Mr. Massarotti mad a motion to go into Executive Session at 5:41pm with the following individuals: Dr. Rader, Mr. Guerrero, Ms. Burnell, Ms. Silva, Ms. Dattilo and Dr. Laursen. Mr. Guerrero seconded.

Mr. Massarotti – aye
Mr. Guerrero – aye
Dr. Laursen – aye
Ms. Burnell - aye

The motion carried unanimously.

Executive Session was adjourned and regular session convened at 6:33pm.

ITEM 8 – ADJOURNMENT:

Mr. Guerrero motioned to adjourn at pm. Ms. Burnell seconded.

Mr. Massarotti – aye
Mr. Guerrero – aye
Dr. Laursen – aye
Ms. Burnell - aye

The motion carried unanimously.

—END OF MINUTES—

APPROVED 5-11-15

 PRESIDENT