

Special Board Meeting of the Corporation July 9, 2009 4:00 p.m.	Northland Preparatory Academy 3300 East Sparrow Avenue Flagstaff, AZ 86004
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Draft Minutes

1. CALL TO ORDER AND ROLL CALL

X	Brent Burch		Lyndel Manson
x	Jim Fisher	X	Paula Rand
	Bob Lombardi (Superintendent)		Heidi Wayment
x	Ramona Mellott	X	Mark Landsiedel

**Meeting began at 4:10 p.m. with quorum requirement met (5 members present)

Others in Attendance
Peggy Harkness; John Kalinich; Karen Durazo; Darren Choate; Steve Danner

2. Pledge of Allegiance

3. Call to the Public

There were no calls to the public.

4. Discussion and Possible Action Items

- a. John Kalinich did a presentation ([attached](#)) related to the “expansion analysis.” The first item discussed was the bank’s loan proposal. The bank is willing to do a 10 year amortization with a 3 year loan term. The loan they are willing to finance is 65% of the land and only 20-30% of improvements to the land. This financing option will lead to higher fund raising needs by the school for the remaining portion of the costs. This configuration was important to review as we reviewed all of the options within the “expansion analysis” report. John Kalinich resumed his presentation. He then spoke on the second option which is related to the possibility of bonding. Interest rates are higher and bonds could be difficult to sell. However, the cost of financing the bonds is spread over a longer period of time (i.e., 30 or so years) and the entire cost could be financed and fundraising for part of the costs may not be necessary. The third option that he presented on is to consider a lease of the land. Board member Mark Landsiedel then reported on the Johnson Wall findings which showed a plan of increased classroom space near the current school buildings with parking spaces shifted to the adjoining property. Other options discussed include looking at the house east of the property as possibly acquiring this land and maybe using it for overflow parking.

Leasing maybe a portion of the adjacent property rather than the entire piece of land maybe also be worthy of a discussion with the property owners to allow for additional parking spaces. There was a brief discussion regarding the need to work with an independent agent whose services should be sought if we continue to move ahead with negotiations with the property owners of the adjacent property.

- b. One of the outcomes of the discussion of the Johnson-Wall plan was if we were to add a second portable, the existing location needs to be modified accordingly to accommodate a second portable.

A motion was made by Ramona Mellott and seconded by Paula Rand to move the current portable as planned to allow for the placement of a possible second portable. Motion was unanimously approved by all five members present.

5. Discussion Items

No additional items were discussed.

6. Future Agenda Items

None were mentioned.

7. Adjournment

There was a move to adjourn. Motion was made by Brent Burch and seconded by Paula Rand. Meeting ended at 5:55 p.m. Next regular meeting is at 5:30 p.m. on Monday, August 17th, 2009.