



**Board of Trustees
Special Board Meeting
Minutes: June 9, 2016 6:10 – 6:33
Location: Pioneer Springs Community School, Red Barn**

In Attendance:

Board Members:

Abigail Jennings (Chairman)
Erik Giles (Vice Chairman/Treasurer)
Kristin Clewell (Secretary) by phone
Mark Barney
Mary Coppola
Sandra Knox (by phone)

Other:

Peter Blumenfeld (Incoming Board Member)

As Abigail was caught in traffic, Erik established a quorum and called the meeting to order at 6:10. Erik then turned the meeting over to Abigail. Abigail started the meeting by stating the purpose of the special meeting was to approve the change in the financial structure for the purchase of Asbury Park Grove and approve the contracts needed for the Asbury Park upfits.

The school has been approved for a loan by New Dominion bank to purchase the property. The board had previously been sent the loan terms and commitment letter from the bank. Abigail stated these terms were much better than our previous terms, and it would also help the school to build the school's credit by purchasing the facility directly. Abigail asked if there were any questions about the terms. Mark asked if PSCS was a corporation, and who exactly was buying the property. Sandra replied yes, the school is a corporation and would be buying the property, and the loan would be in the school's name. Hearing no other questions, Abigail requested a motion to approve the terms by New Dominion bank and the purchase of Asbury Park Grove by Pioneer Springs Community School. Sandra made a motion to approve terms by New Dominion Bank to allow Pioneer Springs to purchase Asbury Park Grove, Mark seconded, and there was no further discussion. Motion passed unanimously.

Abigail requested approval of the \$50,000 loan from New Dominion Bank to pay for the upfits to Asbury Park Grove. Mark made a motion to approve, Sandra seconded. There was no further discussion. Motion passed unanimously.

In regards to the upfit for Asbury Park Grove, Peter reported that he reached out to four firms for both the construction and the civil design work. After due diligence seeking other bids, Peter recommended

Sonshine Construction and BLOC Design for this work. Peter reviewed both companies' contracts with the board. In addition, Peter reviewed the following cost-saving options to the Sonshine bid:

- Peter recommended going with higher upfront lighting costs, which would provide savings in the long run with utility costs and light bulb replacement
- Peter recommended we handle interior painting through volunteers to save ~\$4k
- Peter recommended we handle some of the pre-construction work to save ~1-2k

Regarding the civil design expense:

- Quote for civil drawings estimated at \$6k
- Cost estimated for the work is ~\$8-12k, including trees, sidewalks, bike rack
- The civil design and upfits have been verbally excluded from the final CO process. They have agreed to give the school 6 months to complete civil work after approving civil designs. We are waiting approval in writing.

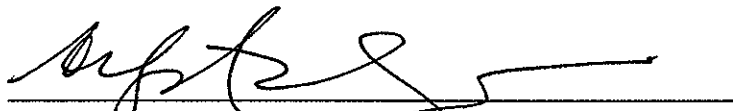
Erik made a motion to approve the Sonshine Construction contract. Mark seconded. There was no further discussion. Motion passed unanimously.

Erik made a motion to approve the BLOC Design civil drawings estimate. Mark seconded. There was no further discussion. Motion passed unanimously.

As approved minutes were required for the New Dominion loan, Erik read back the minutes of this board meeting to the board. Mary made a motion to approve. Mark seconded. There was no further discussion. Motion passed unanimously.

Erik made a motion to adjourn, Mark seconded, all in favor. Adjournment at 6:33.

June 9, 2016 Minutes respectfully submitted by Abigail Jennings.



Abigail Jennings, Chairman PSCS Board of Trustees