

**SOUTHTECH CHARTER ACADEMY, INC.  
SOUTHTECH PREPARATORY ACADEMY, INC.  
STA/STPA Governing Board Virtual Emergency Meeting Agenda  
September 22, 2020**

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- 1. Call to Order at 7:01 PM.**
- 2. Pledge of Allegiance**
- 3. Roll Call: Lisa DeVine, Board Clerk**  
Present: Roger Dunson, Russell Feldman, Dan Heller, Diane Heinz, Robert Kesten, Suzanne Nicolini, and James Notter  
Absent: Ayesha Edmond  
**Quorum Confirmed**
- 4. Open Meeting Act Statement:** Board Clerk confirmed that proper public notice has been made.
- 5. Approval of the Minutes**
  - a. STA/STPA Governing Board Virtual Executive Director Candidate Interview September 9, 2020 – Vincent Alessi**  
Motion: James Notter Second: Suzanne Nicolini  
All in favor. **Motion carries.**
  - b. STA/STPA Governing Board Virtual Executive Director Candidate Interview September 9, 2020 – Denise O'Donnell**  
Motion: James Notter Second: Suzanne Nicolini  
All in favor. **Motion carries.**
  - c. STA/STPA Governing Board Virtual Executive Director Candidate Interview September 10, 2020 – Carla Lovett**  
Motion: James Notter Second: Suzanne Nicolini  
All in favor. **Motion carries.**
  - d. STA/STPA Governing Board Virtual Emergency Meeting September 14, 2020**  
Motion: James Notter Second: Suzanne Nicolini  
All in favor. **Motion carries.**
  - e. STA/STPA Governing Board Virtual Annual Meeting September 15, 2020**  
Motion: James Notter Second: Suzanne Nicolini  
All in favor. **Motion carries.**
  - f. STA/STPA/STSC Governing Board Virtual Regular Meeting September 15, 2020**  
Motion: James Notter Second: Suzanne Nicolini  
All in favor. **Motion carries.**
- 6. Public Comments on Agenda Items – None**
- 7. Introduction and Purpose of the Meeting – Robert Kesten, Board Chair**  
Approve three Corporate Resolutions which will allow the board to proceed with the purchase of the SouthTech Preparatory site. Both Richard Moreno of Building Hope and Melissa Gross-Arnold, the Board's attorney for the bond deal, are on the Zoom meeting and will explain the Resolutions in greater detail
- 8. Introduction of Consent Agenda for SOUTHTECH ACADEMY**  
**Old Business**  
**None.**  
**Administrative Items**

**A-1** I recommend that the Board approve the Borrower’s Resolution authorizing South Tech Schools Holdings, LLC (“LLC”) to purchase property, enter into bond financing to finance the purchase, and enter into leases with Quantum High School and South Tech Charter Academy, Inc (“STA”).

**A-2** I recommend that the Board approve the Resolution to authorize South Tech Academy to enter into a lease with the South Tech Schools Holdings, LLC and to enter into a sublease with South Tech Preparatory Academy, Inc. (“STP”) and execute any bond documents necessary for South Tech Academy as lessee and as part of the Obligated Group for the bond transaction.

**Personnel Items**

**None.**

**Financial Items**

**None.**

**Emergency Items**

**None.**

**9. Poll Board for Items to be Pulled for Comment or Questions**

- a. A-1 pulled by Diane Heinz
- b. A-2 pulled by Dan Heller

**10. Approval of SouthTech Academy Consent Agenda Except for Items Pulled – N/A**

**11. Approval of Each Pulled Item (Item-by Item)**

**a. A-1**

Motion: Suzanne Nicolini      Second: Roger Dunson

Ms. Heinz had questions about the corporate structure as laid out in the Corporate Resolution (A-1) and also noted that the address listed was for the old campus.

Mr. Kesten explained that the address would be part of the Articles of Amendment as filed with the Department of Business Corporations. They are currently behind in their caseload due to the pandemic, but it is in the works even if it has not shown up yet in Sunbiz.org. The actual authorized member of the LLC is going to be SouthTech Academy. Melissa Gross-Arnold agreed with what Mr. Kesten stated that it was part of the Articles of Organization that had previously been approved by the Board.

All in favor. **Motion carries.**

**b. A-2**

Motion: Dan Heller      Second: James Notter

Dan Heller wanted to know if the drafts of the leases are attached to the Resolution. Melissa Gross-Arnold explained that the leases are still being reviewed by the bond counsel and that is part of the reason for the Resolution instead of having to approve each of the individual documents. The documents will continue to be updated until after pricing. Instead, three different resolutions set parameters. The transaction will only move forward if it meets the requirements. If it does not meet the requirements, then the Board would have to meet again to provide further instructions on how to proceed. She further explained the structure of the leases, whereas STS Holdings, LLC will be the owner of the property, and for marketability reasons, STA will be the leasee and STPA and Quantum H.S. will be the subleasee. Ms. Heinz asked how the interest rate had jumped to 5%. Richard Moreno explained that the interest rate is decided once the bonds are sold. What this document does is set up parameters for the worst-case scenario.

All in favor. **Motion carries.**

**12. Public Comments on non-Agenda Items – None.**

**13. Introduction of Consent Agenda for SOUTHTECH PREPARATORY ACADEMY**

**Old Business**

**None.**

**Administrative Items**

**PA-1** I recommend that the Board approve the Resolution to authorize South Tech Preparatory to enter into a sublease with South Tech Academy and to execute any bond documents necessary as sublessee and as part of the Obligated Group for the bond transaction.

**Personnel Items**

**None.**

**Financial Items**

**None.**

**Emergency Items**

**None.**

**14. Poll Board for Items to be Pulled for Comment or Questions – None.**

**15. Approval of SouthTech Preparatory Academy Consent Agenda Except for Items Pulled:**

Motion: James Notter                      Second: Diane Heinz

All in favor. **Motion carries.**

**16. Approval of Each Pulled Item (Item-by Item) – N/A**

**17. Public Comments on non-Agenda Items – None.**

**18. Board Comments:**

The Board thanked Richard Moreno and Melissa Gross-Arnold as well as Kathryn McNerney, Ginger DeKalb, Tonya Thompson, and all of the Finance Committee members for their hard work and dedication in this process. There will be an investor call next week to showcase the schools' success. Board members were invited to attend that call. They are excited about the completion of the bond process and look forward to STS having ownership of the property. Ms. Heinz said that she will be working with the cosmetology academy at STA on their advisory board and would like to work with additional academies as well. Ms. Nicolini said that she thought that was excellent and encouraged other Board members to be more active on the schools campuses too. The Board will be meeting with Carla Lovett on October 9, 2020, the details of which are still to come. Additionally, a meeting needs to be set up for October 5<sup>th</sup> in case anything needs to be discussed in regards to the bond as the 6<sup>th</sup> is the last day to back out of the deal.


**19. Motion to Adjourn**

Motion: James Notter

Time: 7:43 PM

Minutes Prepared by: 

Lisa DeVine

Approved by: 

Robert Kesten

Dated 10/8/20