

Magnolia Montessori Academy
Board Meeting Agenda

January 3, 2020.



2019-2020 Board of Directors:
 (in attendance=x; not in
 attendance=o).

| | | | | | |
|---|----------------|---|-----------------|----|-------------------|
| X | Cory Chastang. | X | Kristi Gregory. | O* | Michael Stratton. |
| X | Doug Warrick. | X | Katie Decker. | X | McKara Calhoon. |
| X | Eric Knaak. | X | Kate Harris. | X | Jonathan Andrews. |
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Others in attendance:

Tammi Crotteau. Heidi Reed.

*Michael Stratton present via phone conference.

1. Call to Order

Cory Chastang, President.

- Meeting called to order 3:02 PM. Special Board Meeting to discuss the expansion plans of the school.

2. Secretary's Report

McKara Calhoon, Secretary.

- No report.

3. Treasurer's Report

Doug Warrick, Treasurer.

- Fiscal 2020 budge & Limitation Calculation of Cash Reserve for Building Construction sheet provided for review as supporting documents for expansion conversation.

4. President's Report

Cory Chastang, President.

- No report.

5. Principal's Report

Kate Harris, Principal.

- No report.

6. Old Business/New Business




Cory Chastang, President.

- Expansion Committee Update:
 - 815 S. Central Ave site was visited by the board members on December 17th, excluding Cory Chastang. Also in attendance was a local contractor & architect.
 - Round table discussion of impressions from the site visit provided by all board members.
 - Renovation budget from the contractor and recommendations from the architect provided and reviewed.
 - Discussion lead line items the board would like to review before moving forward with an offer of purchase of 815 S. Central Ave:
 - Information from Insurance carrier regarding liabilities of the residential properties.
 - Conversation with sellers on whether we can have a professional inspection of the property.
 - Review quotes for tenant improvements from at least two additional contractors/architects to understand the range of investment.
 - Next board meeting scheduled for January 13, 2020, to discuss and review the following:
 - Requesting commercial real estate agent to attend the meeting to discuss possibilities of offers on other properties.
 - Requesting a City of Lakeland official to attend the meeting to discuss the process of the components necessary from the city on zoning and permitting.

7. Adjournment

Cory Chastang, President.

- Meeting adjourned at 4:32 pm.

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