

Michael Frome Academy

Minutes from January 15, 2008 Board Meeting

6:30 PM to 8:00 PM Wipfli LLP

7601 France Ave, Suite 400, Minneapolis

- 1) Call to Order
- 2) Roll Call (Jim, Laurel, Kim, Don, Claire, Dani)
- 3) Misc. Attendees (None)
- 4) Resignations of Jim Tangen-Foster and John Cavalieri (conflicts of interest)
- 5) Approval of Meeting Agenda (Claire motioned to approve, Don 2nd, unanimous pass)
- 6) Review/Approval of Previous Meeting Minutes from 1/3/08 (Claire motioned to approve, Dani 2nd, unanimous vote)
- 7) Treasurer's Report: Don was not getting results from Woodbury Wells Fargo. Platinum Bank is chosen as new bank – Don notes that MFA will have a good relationship with this bank having met with bank executives; Platinum has reputation of giving excellent service; the bank will keep ongoing MFA portfolio and discussed possibly helping finance construction/purchase of a building down the road; Wells Fargo to date has given poor service.

OLD BUSINESS

- 8) Board officers; membership and selection process: MFA needs to identify current needs of board and invite interested candidates; Laurel will send governance manual/pdf to Don and Claire; NWREL governance manual outlines roles of board and provides criteria for charter school board members (areas of expertise necessary for strong board including teachers, technology, parent, financial and environmental).
- 9) Board secretary; Laurel and Kim will provide the minutes for this meeting. New board secretary tabled for New Business
- 10) Contract for the Start-up Coordinator; draft approved

Amended agenda to include under new business 18) Committee reports and move #11 down to New business also. Claire moved to amend agenda, Don 2nd, motion passed)

- 11) By-Laws revisions; tabled until next meeting
- 12) Finance consultant – contractor (Traci Laferriere); Traci helped developed MFA's budget for application; she met with Don, Kim, and Laurel and is interested in working with MFA; MFA does not have business mgt. consulting needs quite yet; discussion about retaining Traci ensued; MFA will identify most immediate financial project needs and will then post a position for consultants on MACS web site and other sites to recruit candidates; board will utilize contract template developed by Dick Bend for finance consultant contract;
- 13) Report on MACS finance training January 10th: Gene Piccolo led 2-1/2 hour session; Kim, Jim T-F, and Laurel attended and reported to board; Gene had different

perspective on complicated lease aide; discussion of session followed with recommendation that every board member become familiar with all aspects of MFA's budget;

NEW BUSINESS

- 14) Facilities/Lease considerations report on the 1-14-08 meeting with Engstrom and attorney John Cairns. Retain John Cairns for attorney for school. Knows ins and outs of lease aid. 2-3 yr lease. Supported the growth.
- 15) Facilities update: Concordia Language Camp/Wilder Forest (Wilder Foundation) Jim & Laurel reported. discussion of location; consensus among board members to open "small" in 2008;
- 16) New Board Officers: Board Chair: Claire motioned for Kim Wood to take Jim TangenFosters postion of board chair, Don 2nd. Motion passed.
Vice President: Claire motioned that Dani Ramseth should replace Kim Wood as V.P. Don 2nd. Motion passed.
Secretary: Don motioned that Claire Emery be elected the secretary position. Dani 2nd and motion passed.
- 17) Committee Reports: Marketing: will look into brochure for board members Jim T-F to head marketing committee as volunteer/community advocate; Finance Committee: Change of bank and Don will look into changing mailing address, Suite box, Don move to purchase a Suite box mailing address Kim 2nd . HR none:
- 18) MFA MACS membership and liability insurance
- 19) Upcoming MDE budget/finance training – January 23rd. Claire moves to pay for MDE trainings on the 29th for payment for 4 attendees: Kim, Don, Traci Laferriere, and Laurel. Dani 2nd and motion passed.
- 20) Board – Sponsor Discussion.
- 21) Next meeting date and place. February 1, 2008 @ 5:30
- 22) Claire adjourn, Dani 2nd