

The Palouse Prairie School Board of Directors will hold a Special Meeting on 5/4/2020 at 6pm. The meeting is open to the public.

COLLABORATION CARING INTEGRITY

We hear and value multiple perspectives · We are comfortable being uncomfortable · We act responsibly. We are accountable for our actions · We give our most · We reflect on our vision mission values

Palouse Prairie Educational Organization

Doing business as
Palouse Prairie Charter School
Business Meeting

Pursuant to the recent proclamation by Governor Little in response to the COVID-19 pandemic, PPCS will hold its May 4, 2020 Business Meeting virtually. The public is welcome and encouraged to attend. The public may access the meeting using Zoom, which enables video, document sharing, and more. To join the meeting, you can log-in with your computer, call in with your phone, or both. Contact Jessica at jbearman@palouseprairieschool.org with questions. Please send any Public Comments to aball@palouseprairieschool.org by 4pm on 5/4/20 for inclusion in this meeting.

Amy Ball is inviting you to a scheduled Zoom meeting.

Time: May 4, 2020 06:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/88964743046?pwd=NXVsVWwQ1Sk9PVGd2N1RJQXU4SIUyQT09>

Meeting ID: 889 6474 3046

Password: 082323

One tap mobile

+13462487799,,88964743046#,,1#,082323# US (Houston)

+16699006833,,88964743046#,,1#,082323# US (San Jose)

Dial by your location

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Germantown)

Meeting ID: 889 6474 3046

Password: 082323

Find your local number: <https://us02web.zoom.us/u/kd20XUJziE>

May 4, 2020

Location: Virtual

Time: 6:00pm

Meeting called to order at: 6:05 p.m.

Attending: Amy Ball, Zac Crist, Gabe Baker, Mike Connell, Jessica Bearman, Juan Albaitero, Jessica Long, Jeneille Branen

Absent: None

Public: Rhonda Brooks

Note Taker: Jessica Long

1. Welcome to public audience and guests (5 min)

We welcome our guests to this evening's Palouse Prairie School board meeting. The meeting is public and has a structure to meet the legal requirements on public governing boards. At the same time we strive to have the meeting reflect the values of Palouse Prairie School. Our vision is for an inclusive, respectful and supportive learning environment. The goal for this meeting is to meet our vision, our legal requirements, and our practical need to accomplish business in an efficient manner.

Board Members will now introduce themselves.

Now, we would like to welcome members of the audience. Further in the agenda is a place for comment from the public within this board meeting. Please say your name, if you wish, so we may know who is presenting.

2. Approval of Agenda

Juan Albaitero moved to approve the agenda, Zac Crist seconded the motion, passed by unanimous vote.

3. Presentations & Reports - **N/A**

4. Announcements - **N/A**

5. Approval of Minutes - **N/A**

6. Public Comment Period (limit 15 minutes)

~~*At this point in the agenda, members of the public are welcome to come forward, identify themselves (name and address) and speak on any topic relevant to Palouse Prairie School and not on the agenda of this meeting. The time allotted for a speaker is three minutes. The Board will refrain from responding beyond asking for a clarification. The comments presented at this time will be reviewed by the Board.*~~

At this point in the agenda the Board will acknowledge receipt of any public comment submitted for inclusion in this meeting. The Board Chair will state the name of the person submitting the comment and share a short summary of the topic. All comments will be shared with the Board in advance and summarized in the meeting minutes.

7. Action Items

7.1 Consent Agenda

Any member can ask to have an item removed from the Consent Agenda and considered as part of the regular meeting. These alterations to the agenda will happen at this point in the meeting. Removed items will be addressed immediately after the Consent Agenda. Consent Agenda items are not discussed and will be addressed as a single motion.

N/A

7.2 Discuss, approve, and authorize signers for P1FCU loan modification document.

Zac Crist contacted P1FCU to discuss the refinancing of our loan. Our current loan has an interest rate of 6.125%, but interest rates are now significantly lower. P1FCU offered two refinancing options:

Option 1: Initial fixed interest rate at the 5-year Federal Home Loan Bank of Des Moines (FHLB) Index, then the rate is adjusted at the 5-year FHLB Index plus 3% for the remaining five (5) years of the term of the loan. The initial interest rate would be 4.0%.

Option 2: Initial fixed interest rate at the 7-year FHLB Index, then the rate is adjusted at the 7-year FHLB Index plus 3% for the remaining three (3) years of the term of the loan. Initial interest rate of 4.375%.

The Board discussed the two options. Option 1 would save PPCS approximately \$34,000 a year for the first 5 years. Option 2 would save PPCS approximately \$28,000 a year for the first 7 years. Mike Connell moved to accept Option 1 and authorize Amy Ball and Zac Crist to take all steps necessary to complete the refinancing of the loan under these terms. Zac Crist seconded the motion. Passed by unanimous vote.

Meeting adjourned at 6:21 p.m.

2019-2020 Board of Directors

Jessica Long, term expires 2020

Amy Ball, term expires 2021

Zac Crist, term expires 2021

Jessica Bearman, term expires 2021

Gabe Baker, term expires 2021

Juan Albaitero, term expires 2022

Mike Connell, term expires 2022