

# Valor Academy, Inc.

## *Meeting Minutes*

April 21, 2020

Zoom meeting

<https://zoom.us/j/602271762?pwd=YkJmaWo4VEhoWmVVTzZiOFM3UUorZz09>

Meeting ID: 602 271 762

Password: 001628

One tap mobile

+13126266799,,602271762# US (Chicago)

+16465588656,,602271762# US (New York)

### **I. Call to Order**

The meeting was called to order at 7:00 AM

### **II. Roll Call**

#### **Board Members Present:**

David Jones, President

Lorraine Terry, Director

Sean Patterson, Vice President

Tracy Kitchel, PhD, Treasurer

Dwight Anstaett, Secretary

#### **Attendees:**

John Jacobs, *Verano*

Sylvia Goodrich, *Verano*

Amy, Goodson, Esq. *Board Legal Counsel*

Lesley Gillen, *Fiscal Officer Representative*

Tamara Becker, *Superintendent*

Tamika Galvin, *Principal*

Josh Solomon, *Verano*

Chase Eskelson, *Verano*

### **III. Review of Agenda**

### **IV. Action and Discussion Items**

#### **A. Introduction of Team Members**

Ms. Galvin introduced herself to the board.

#### **B. Approval of March 17, 2020 minutes**

The Board reviewed the March 17, 2020 minutes; no modifications were requested.

**20-24 RESOLVED**, that the Board of Directors approves the March 17, 2020 meeting minutes as presented.

Motion: Mr. Patterson Second: Mr. Jones

Ayes: 5 Opposed: 0

**C. Budget Discussion**

The board discussed the budget with Verano. Verano submitted a budget to OCCS.

**D. Banking Documents**

There are some additional banking documents that need signature. Mr. Jones will sign via DocuSign.

**E. Acceptance of Donation**

Verano discussed donating funds to the School for costs associated with the start-up of Valor Academy.

**20-25 RESOLVED**, that the Board of Directors accepts with gratitude the donation of \$25,000 from Verano for costs associated with the start-up of Valor Academy, Inc.

Motion: Mr. Jones Second: Mr. Patterson  
Ayes: 5 Opposed: 0

**F. Fiscal Policies and Procedures**

Ms. Gillen discussed the fiscal policies and procedures with the Board.

**20-26 RESOLVED**, that the Board of Directors approves and adopts the Fiscal Policies and Procedures as presented.

Motion: Ms. Terry Second: Dr. Kitchel  
Ayes: 5 Opposed: 0

**G. Admissions and Enrollment Policy**

Ms. Goodson discussed the Admissions and Enrollment Policy with the Board.

**20-27 RESOLVED**, that the Board of Directors approves and adopts the Admissions and Enrollment Policy as presented.

Motion: Mr. Jones Second: Mr. Patterson  
Ayes: 5 Opposed: 0

**H. Final Lease**

Ms. Goodson and Mr. Jacobs discussed the final lease provisions with the Board. The landlord entity is a subsidiary of Verano.

**I. Final Management Agreement**

Ms. Goodson and Mr. Jacobs discussed the final management agreement terms with the Board.

**J. Revised Sponsor Contract**

Ms. Goodson discussed the final sponsor contract including some additional minor revisions.

**K. D&O Insurance**

The Board discussed D&O Insurance. The Board will review quotes at the next board meeting.

## L. STRS/SERS

The Board discussed the STRS and SERS contributions.

**20-28 RESOLVED**, that effective July 1, 2020 that the Board of Directors of Valor Academy Inc. agrees to “pick up” the total amount of employee contributions required by Section 3307.26 of the Ohio Revised Code to be contributed by all certified employees to the State Teachers Retirement System (STRS) Ohio. The Board of Directors is permitted to pick up employee contributions pursuant to Section 3307.27 of the Ohio Revised Code and 414(h)(2) of the Internal Revenue Code. These picked-up contributions, although designated as employee contributions, are being paid by the Board of Directors in lieu of employee contributions and shall be treated as mandatory salary reductions from the contract salary otherwise payable to the employee.

**RESOLVED**, that effective July 1, 2020 that the Board of Directors of Valor Academy, Inc. agrees to “pick up” the total amount of employee contributions required by Section 3309 of the Ohio Revised Code and the Ohio Administrative Code to be contributed by all classified employees to the School Employees Retirement System (SERS) Ohio. The Board of Directors is permitted to pick up employee contributions pursuant to Section 3309 of the Ohio Administrative Code and 414(h)(2) of the Internal Revenue Code. These picked-up contributions, although designated as employee contributions, are being paid by the Board of Directors in lieu of employee contributions

Motion: Mr. Jones Second: Dr. Kitchel  
Ayes: 5 Opposed: 0

## M. Financial Literacy

The Board reviewed financial literacy requirements.

**20-29 WHEREAS**, the Board of Directors believes in and supports the importance of teaching financial literacy and college and career readiness; and

**WHEREAS**, the Board of Directors believes that preparing students for post-secondary education, equipping them with the prerequisite skills needed for a successful career, and teaching students to become financially literate, including the ability to read, analyze, manage and communicate about the personal financial conditions that affect material well-being, will position them for success in later life.

**THEREFORE BE IT RESOLVED**, that the Board of Directors supports and believes strongly in the importance of teaching financial literacy and college and career readiness in both seventh and eighth grade.

Motion: Dr. Kitchel Second: Mr. Patterson  
Ayes: 5 Opposed: 0

## N. EMIS Designation

The Board discussed designating the school’s management company for EMIS and SOES reporting.

**20-30 WHEREAS**, the Board of Directors has contracted with PTLC Preparatory Academy, LLC, to provide the day-to-day operations of the School; and

**WHEREAS**, PTLC Preparatory Academy , LLC, as part of its management services, provides trained and skilled School Options Enrollment System (“SOES”) and Education Management Information System (“EMIS”) staff members and support at the School and

by its management team in an effort to ensure quality reporting to all databases maintained by the department for the collection of education data.

**NOW THEREFORE BE IT RESOLVED**, that the Board of Directors hereby designates PTLC Preparatory Academy, LLC, as the School’s SOES and EMIS coordinator for the School.

Motion: Mr. Anstaett Second: Ms. Terry  
Ayes: 5 Opposed: 0

**O. Vendor Forms**

The Board discussed the required vendor forms.

**20-31 RESOLVED**, that the Board of Directors directs and authorizes PTLC Preparatory Academy, LLC, fiscal officer, and legal counsel to complete and submit Vendor Forms, EFT forms and all other documentation necessary for obtaining an IRN and obtaining school funding and to establish accounts for the School necessary for school data reporting including: OEDS-R, SAFE Account, FLICS, SOES and EMAD.

Motion: Mr. Patterson Second: Mr. Jones  
Ayes: 5 Opposed: 0

**P. Next Steps/Timeline**

Mr. Jacobs provided updates on upcoming activities. The management group will be participating in contract discussions with OCCS later today.

**V. Informational Reports**

**A. Legal Update**

Ms. Goodson provided a legal update including information regarding the Governor’s order closing schools for the remainder of the school year.

**B. Sponsor Update**

There was no sponsor update.

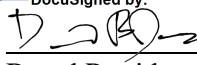
**VI. Confirmation of Next Meeting:** May 19, 2020 at 7:00 AM  
Zoom meeting

**VII. Adjournment** 7:48 AM  
Motion: Mr. Jones Second: Mr. Patterson

---

---

Approved by Valor Academy, Inc., Board of Directors on 6/15/2020, 2020.

DocuSigned by:  
  
\_\_\_\_\_  
Board President/Secretary

6/15/2020  
\_\_\_\_\_  
Date