

ACADEMY FOR POSITIVE LEARNING CHARTER SCHOOL
EMERGENCY BOARD OF DIRECTORS' MEETING
February 23, 2023
AGENDA

- I. Roll Call/Attendance
- II. Financial Report
 - FTE Update: Student Enrollment
- III. Board Action/Approvals
 - School Loan for \$40,000.00
- IV. Principal's Report
- V. Public Comments
- VI. Adjournment

ACADEMY FOR POSITIVE LEARNING CHARTER SCHOOL
EMERGENCY BOARD OF DIRECTORS' MEETING
February 23, 2023
MINUTES

The emergency meeting was called to order at 10:00 AM on Thursday, February 23, 2023 via Zoom video conferencing.

Roll Call/Attendance: Doris P. Wesley, President/Secretary; Darrin Stinnett, Board Member; and Peterson Magloire, Board Member. Board Member, Klemie Christie, and Principal, Renatta Espinoza, are excused.

Financial Report

- **FTE Update** - Student enrollment as of February 23rd is 97 students.

Board Action/Approvals

- **School Loan for \$40,000** – The school was unable to secure a loan from Truist Bank as well as PNC Bank to pay the landlord all money owed. Now, the landlord's attorney has contacted Braxton Padgett, our school's attorney, to inform him that Paul, the landlord, is threatening to sue the school for failure to pay him any/all money owed. To resolve the issue, Principal Espinoza and Board member, Peterson Magloire, met and decided to secure a \$40,000 loan from Mr. Mauricio Cuervo, then add to that the \$13,000 difference from the school's budget to pay the landlord all past due funds. The loan to Mr. Cuervo will be repaid with 7.7 % interest as soon as the school receives the IRS reimbursement money which is due to the school within the next 12 weeks. The school's attorney, Braxton Padgett, is in agreement with the process and will draft a document to this effect. Board member, Peterson Magloire, should be able to hand deliver the \$53,000 check to the landlord tomorrow (Friday). A motion to approve the process and the transaction was made by Director Peterson Magloire, seconded by Director Darrin Stinnett. All in favor. Motion carried.

Principal's Report – No Report

Public Comments - None

Adjournment - There being no further business, the meeting adjourned at 10:12 AM.



Doris P. Wesley, President/Secretary
Board of Directors

02/23/2023

Date