

**MINUTES OF THE JOINT MEETING OF THE BOARDS OF DIRECTORS OF  
E-STEM PUBLIC CHARTER SCHOOLS, INC AND  
E-STEM PUBLIC CHARTER SCHOOL**

**February 25, 2016**

The Boards of eStem Public Charter Schools, Inc and eStem Public Charter School met on February 25, 2016 at 5:30pm at the eStem High Public Charter School Multi Purpose room. Present were directors Kim Evans, Bill Dillard, Don Marshall, Vernard Henley and Jess Askew. John Bacon, Mark Milhollen and Bryan Swymn were also in attendance. The meeting was called to order at 5:36pm.

**INFORMATIONAL REPORTS**

**CFO Report**

The cycle 5 report was turned in and shows we stand at 1,462.10 students for the 2<sup>nd</sup> quarter. The monthly financials are all on target with nothing unusual to report. The annual report on student services is due March 15<sup>th</sup>.

**CEO Report**

Mr. Bacon updated the board on the eStem Charter expansion hearing before the Charter Authorizing Panel. All went well with the hearing and we were approved for expansion.

**ACTION ITEMS**

**Old Business**

There was not any old business to report.

**New Business**

The board has to vote on the eStem Loan Renewal/Approval of Borrowing Resolutions to extend our occupancy of the Gazette and Federal Reserve buildings. The high school board can vote on the elementary, middle and high school resolutions and the CMO board will vote on its own.

Kim Evans from the CMO board made a motion to approve the borrowing resolutions as presented. Bill Dillard seconded the motion and it was approved unanimously.

Vernard Henley made a motion to approve the borrowing resolutions as presented for the elementary school and Kim Evans seconded the motion. It was approved unanimously.

Vernard Henley made a motion to approve the borrowing resolutions as presented for the middle school and Kim Evans seconded the motion. It was approved unanimously.

Vernard Henley made a motion to approve the borrowing resolutions as presented for the high school. Don Marshall seconded the motion and it was approved unanimously.

Bill Dillard made a motion for the CMO board to approve the professional consulting service contract between eStem CMO and the University of Arkansas for as long as the grant continues and to amend John Bacon's salary as permitted by this contract and based on revenues/as budgeted for the length of the grant. Don Marshall seconded the motion and it was approved unanimously.

Vernard Henley made a motion for the high school board to approve the professional consulting service contract between eStem CMO and the University of Arkansas for as long as the grant continues and to amend John Bacon's salary as permitted by this contract and based on revenues/as budgeted for the length of the grant. Kim Evans seconded the motion and it was approved unanimously.

Kim Evans made a motion for the high school board to accept the amended budget as presented. Vernard Henley seconded the motion and it was carried.

The meeting was adjourned at 6:42pm.