

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

May 19, 2016

The Boards of eStem Public Charter Schools, Inc and eStem Public Charter School met on May 19, 2016 at 5:30pm at the eStem High Public Charter School Multi Purpose room. Present were directors John Ahlen, Jess Askew, Vernard Henley, Don Marshall and Kim Evans. Also in attendance were John Bacon and Mark Milhollen. The meeting was called to order at 5:38pm.

INFORMATIONAL REPORTS

CFO Report

The CPA firm of Thomas & Thomas represented by Randy Milligan reviewed the audit for 2014-2015. We have a positive fund balance which is a requirement. The only finding was on the segregation of duties and that will be a finding that we always have. It was a clean report. Don Marshall made a motion to accept and approve the audit report as presented. Kim Evans seconded it and it was approved unanimously. Mr. Milhollen reported on the financials through April 30th. We are now able to use the online claim forms for Child Nutrition so that cuts down on our reimbursement time. Our 3rd Quarter average is 1462.76. We will be fully funded for next year. Mark presented the 2016-2017 Special Education Title VI B and Part B Preschool budget allocations for approval. On motion by Don Marshall and second by Vernard Henley, the allocations were approved by the school board. Mark updated the board on the on the Shall Street property acquisition. Closing is set for May 31, 2016. On motion by Jess Askew and second by Don Marshall, the CMO board authorized Mark Milhollen to execute the necessary documents to purchase the Shall Street property. A copy of the resolution is attached.

CEO Report

John Bacon presented the eStem Positioning Plan to publically message the vision, mission and goals of eStem.

ACTION ITEMS

Old Business

John Ahlen distributed copies of the eStem school bylaws for review and discussion at the next board meeting. The goal is to update board member number and terms as well as develop a strategic board calendar. There was not any old business to report.

New Business

The meeting was adjourned at 7:00pm.

The undersigned Secretary of the Board of Directors for eStem Public Charter Schools, Inc. hereby certifies that the above is a true representation of the board's business at its meeting held on May 19, 2016.

Janice Walters, Board Secretary