

**MINUTES OF THE JOINT MEETING OF THE
BOARDS OF DIRECTORS OF E-STEM PUBLIC CHARTER
SCHOOLS, INC., E-STEM ELEMENTARY PUBLIC CHARTER SCHOOLS, INC., E-STEM MIDDLE
PUBLIC CHARTER SCHOOLS, INC., AND E-STEM HIGH PUBLIC CHARTER SCHOOLS, INC.
June 9, 2011**

The Boards of e-STEM Public Charter Schools, Inc., e-STEM Elementary Public Charter Schools, Inc., e-STEM Middle Public Charter Schools, Inc. and e-STEM High Public Charter Schools, Inc. met on June 9, 2011 at 5:30 p.m. in the e-STEM High Public Charter School Multi-Purpose Room. Present were directors John Ahlen, Mallory Taylor, Angela Johnson, Vernard Henley, and Malcolm Simmons. Others in attendance were John Bacon, Mark Milhollen, Katrina Jones and Ruthie Walls.

The meeting was called to order at 5:45 p.m.

INFORMATIONAL REPORTS

Mark Milhollen gave the financial report. He discussed the stimulus money and how it was spent.

NEW BUSINESS

The budgets are based on the enrollment of all three schools:
462 students for the elementary
500 students for middle school
500 student capacity for high school but the budgeted enrollment is 490

Because the state did not pay on time, and we have to start spending in July but did not get paid until January; we would like to pursue a line of credit with Arvest Bank with a line of credit of \$175,000, for cash flow purposes.

Mallory Taylor made a motion to approve the budget and for the CMO to authorize Mark Milhollen, Jess Askew, and John Bacon to pursue favorable terms for a line of credit for the amount not exceeding \$175,000; the motion carried unanimously.

Mallory Taylor made a motion to approve the budget and for the CMO to authorize Mark Milhollen, Jess Askew, and John Bacon to pursue favorable terms for a line of credit for the amount not exceeding \$175,000, and Angela Johnson seconded the motion for the middle school and the motion carried unanimously.

Mallory Taylor made a motion to approve the budget and for the CMO to authorize Mark Milhollen, Jess Askew, and John Bacon to pursue favorable terms for a line of credit for the amount not exceeding \$175,000, and Vernard Henley seconded the motion for the high school and the motion carried unanimously.

John Ahlen stated that he would like to have more board training options. The new members need to have 9 hours and all other members only need to have 6 hours each year of training. John Bacon will discuss this with Bobbie Davis at APSRC to get something worked out for more options for training dates. Also, Dr. Ahlen stated that by adding an extra hour to the end of each board meeting for training would be an option.

Meeting adjourned at 6:10 p.m.