

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.

September 15, 2011

The Boards of eStem Public Charter Schools, Inc., eStem Elementary Public Charter Schools, Inc., eStem Middle Public Charter Schools, Inc., and eStem High Public Charter Schools, Inc. met on September 15th at 5:30pm at the eStem High Public Charter School Multi Purpose room. Present were directors Keith Berry, Kim Evans, John Ahlen and Angela Johnson. Due to the fact that a quorum was not present, an informational meeting was held and no votes were taken. Others attending were John Bacon and Cindy Barton.

INFORMATIONAL REPORTS

CFO Report

Mark Milhollen gave the CFO report which included the August Financial report, a new report that covers the last three years of financial reports and an update on the cash flow loan from the Walton Family Foundation.

CEO Report

John Bacon gave the CEO report which covered an enrollment update (467 elementary, 506 middle, and 487 high school) and a summary of what happened at the Legislative Joint Auditing Committee appearance.

ACTION ITEMS

Old Business

There is no new information on the Adair legal matter.

New Business

There will be a motion filed Friday, September 16, 2011 to intervene in the LRSD lawsuit against the Pulaski County Charter Schools. Mr. Bacon will be sending an email and or calling each board member to inform them of the details and to get their vote on the filing.

Meeting was adjourned at 6:25pm.