

**New Dimensions High School
Board of Directors Meeting
MINUTES
October 26, 2016**

Members Present:

Michael Magruder
Christina Cafiero
Jacqueline Grimm
Ryan Adams
Lynn Sparrock
Keith Laytham

Guest: Mike Schaffer – Independent Auditor: Schafer, Tschopp, Whitcomb

The meeting opened at 7:36 a.m. at 207 South Clyde Avenue, Kissimmee, Florida. The meeting was called to order by Mike Magruder.

Public Comments: No comments from general public.

Approval of Minutes: Motion was made to approve the May 2016 minutes by Lynn Sparrock, seconded by Jackie Grimm, motion carried, and approved.

2016 Annual Independent Financial Audit: Mr. Schafer provide the board with our financial status and reassured them that we are still in positive financial status in both cash and assets.

A motion was made by Mike Magruder to revise page 39 of the audit to show the reconciled expenses verses the projected 2016 budget. Lynn Sparrock seconded. Motion carried and was approved unanimously. Discussion was had that suggested going forward, every July we would meet with the accountant to make sure that the actual to projected budgets are reflected.

2016-17 Budget Amendments/Changes: Dr. Grimm presented the changes to 2016-17 school year operating budget. The area of changes had to do with a legislative change in the distribution of Capital Outlay dollars. The State changes the funding formula, impacting the actual verses the proposed budgeted amount. Dr. Grimm explained the changes and indicated the impact on the budget. Keith Laytham made a motion to accept the changes in the 2016-17 NDHS budget to reflect the funding allocation changes. Lynn Sparrock seconded. Motion carried and was approved unanimously.

New Construction / Financing: The directors gave an update on the construction project and the financing of the project. After discussion Mike Magruder made a motion to allow Tina Cafiero, Board Secretary, to enter into contract on behalf of the NDHS Board with BB&T and TD banks for the purpose of refinancing the current mortgage and roll it into a construction loan for the new facility. Lynn Sparrock seconded the motion. Motion carried and was approved unanimously.

Golf Tournament Update: A reminder was given for the 2017 Charity Golf Tournament to be held April 29, 2017.

Open Issues: No open issues

Adjourned at 9:00 am – motion made by Mike Magruder, seconded by Keith Laytham.