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Special Meeting Minutes

Board of Directors
Provost Academy South Carolina
January 25, 2010
9:00 a.m.

Conference Call
Dial in: 877-873-8017
Access Code: 937.6235

1. Preliminary Items

- a. **Call to Order:** Peter Brown
- b. **Roll Call:** Peter Brown, Darrell Johnson, Dave Walker, Breeze Draheim, Jodie Beckley, & Mike Saich
- c. **Approval of Agenda:** Change: Add "Loan Repayment Schedule" to Action Items. Motion for Change & Approval – Dave Walker, 2nd by Breeze Draheim
- d. **Approval of Minutes** - Tabled
 - a. January 12, 2010

2. Action Items – Darrell Johnson

- a. **Lease Agreement for Purchase of 100 Additional Technology Packages** - Cost = \$160,000. Pay Edison Upon Receipt of Invoice. Motion for Approval of Purchase: Breeze Draheim, 2nd by Dave Walker.
 - Discussion: Each Technology Package costs \$1,491.95. Edison Learning and PASC are looking at ways to cut costs of Tech. Packages. Recovery of Tech. Packages for former PASC students is at 39%. Edison Learning's Legal Department is looking into billing parents for Tech. Packages that are not returned. The Board also discussed PASC possibly hiring an Enrollment employee to recover computers in addition to enrolling students.
- b. **Invoice: 30 Teacher Laptops** – Motion for Approval of Invoice: Breeze Draheim, 2nd by Dave Walker
- c. **Invoice: 90 Technology Packages** – Motion for Approval of Invoice: Breeze Draheim, 2nd by Dave Walker
- d. **Loan Repayment Schedule** - \$2.2+ Million Repayment Schedule. \$50,653.18 payment per month for 48 months. Motion for Approval: Dave Walker, 2nd by Breeze Draheim.
 - Discussion – PASC's Cashflow is okay. Upcoming Grant for \$325K and check coming from State Dept. in near future.

3. Adjournment - Peter Brown