

**MEETING MINUTES – ACE FOUNDATION MTG. 11/29/2018 – 4:00-5:00 PM @ACE
HIGH LEADERSHIP SCHOOL**

Attendees: Sean, Melissa, Tori, Becky, Felicia

Guests:

A. Approve Minutes:

B. Financials

- a. Bank Statements need to be reviewed
- b. Balloon Payment Due September 30, 2019
 - i. The lease agreement does not include the Balloon Payment
 - ii. An amendment to the contract needs to be made and can take a few months for approval.
 - iii. The foundation will go to NM Bank and Trust & refinance the loan that it due in 2026.
- c. Charter School Development Loan –
 - i. Board Voted to give Charter School Development Foundation the boards bank information to pay for payments from April 2019 – August 2019.

C. Property & Building

- a. Sean received an email from David Striker with interest of the unpaved portion of the parking lot could receive up to \$100,000, but the city is holding \$80,000 for improvements. Even if we sell, we are still on the hook for improvements and left with \$20,000.
 - i. Board decided to wait to sell until the city decides what they want to do. If we do not have a decision in the next 6 months, we will have to extend the letter of credit.
- b. Concrete paving on the North side of the Building is failing. Leslie did get a quote, but it was very high.
- c. Other

D. Action Items

- a. Status: **Mural Project for Urban Enhancement Trust Fund Program** FY 2018-2019 from Sawmill Museum project to be funded at \$5,300.00; Wendell Lane, ACE Teacher and Project Lead – The capstone class in May is planning on executing this. The Sawmill area is being proposed.
- b. New Mexico Bank and Trust Offer to Tori – Tori to follow up
- c. Conflict of Interest Forms

E. ACE Leadership High School

- a. Fall enrollment numbers
 - i. 247-250 students. ACE has the capacity to hold 435 students
- b. Date of official status of ACE as APS Charter School – First day of Fall Semester – 2020 is a renewal year.

- c. Parent involvement in the future New Board votes will take place next July. Sean to attend full board meeting in December to find out our Role.

F. New Business/Other

- a. Future Growth – Fab Shop is being proposed on campus. Proposal will be put together in the next meeting.
- b. Becky to verify she has access to the correct drop box account.
- c. Audit report and findings are expected from the state January or February 2019.

G. Proposed Next Meeting Date: