

Sheboygan Leadership Academy
Charter School Governance Board - Special Session Agenda
May 11, 2022
6:30 pm – 7:30 pm

A special session meeting of the Governance Board of Sheboygan Leadership Academy will meet at the school located at 1305 St. Clair Avenue on Wednesday, May 11 at 6:30 p.m. Please note that some Board members may be participating in this Board meeting via teleconference or other remote access technology. Members of the public who attend the meeting will be able to hear any open session dialogue between such members and the Board members present. In addition, the school is offering audio and video access to the meeting via phone connection by calling with access code (US) +1 515-329-5373 PIN: 205 386 429# or video <https://meet.google.com/cof-gpmb-kzc> (Please be aware that a Google account is needed in order to access the meeting from this link.)

1. Call to Order

Meeting called to order at 6:36 pm. Khalyne Johnson , Kasey Sipiorski , Stefanie Rossiter , Andrew Morgan , Joe Sheehan , and Thomas Peloquin present. Laura Studee in attendance.

2. Approval of Special Session Agenda (action)

Kasey Sipiorski motioned to approve the special session agenda. Thomas Peloquin seconded. All ayes.

3. Special Facade Project

- a. Selection of General Contractor - Facility Committee, Cris Formolo (information / possible action) - 20 minutes

Thomas Peloquin and the facility committee motions to approve Jos. Schmitt construction as the general contractor for the school building facade. Kasey Sipiorski seconds. All ayes. No opposition, no abstentions.

The facility committee discussed the contract and adjustments that needed to be made. Net payment terms were defined as well as change order procedures. Abacus Architects will be providing Jos. Schmitt and Sheboygan Leadership Academy a final contract to sign by the end of the week.

When the final contract from Abacus is received Andrew Morgan will review once more and sign it.

- b. Determination of Financing - Finance Committee, Kasey Sipiorski (information / possible action) - 30 minutes

Financing Terms from Bank First were for 15 years (refinancing at year 5 and year 10) at the initial rate of 5.04% for a loan amount of \$300,000.

Discussion regarding the interest rate was entertained. The loan is a community loan that does not require our building to be evaluated.

The finance committee's goal would be to pay off the loan within a 10 year time, but the longer term of the loan would provide the flexibility of lower monthly payments.

The cost of the project is \$373,464. The loan would cover \$300,000 and the additional \$73,464 would be pulled from the capital building account and operating account.

Kasey Sipiorski, motioned to approve the loan from Bank First for the school building façade project in the amount of \$300,000 at 5.04% interest rate amortized over 15 years. The balance owed to the contractor at the end of the project will be paid from the capital building fund and operating account. At loan maturity we will review our options.

Andrew Morgan seconded the motion. All ayes. No opposition, no abstentions.

Laura will draw up a board resolution for board officers to sign for Bank First to secure the loan. Kasey Sipiorski and Andrew Morgan will be identified as the loan signers.

4. Adjourn (Action)

Thomas Peloquin motioned to adjourn the meeting at 7:15 pm. Kasey Sipiorski seconded. All ayes.

Next SLA Governance Board Meeting May 23, 2022 at 6:00pm

The mission of the Sheboygan Leadership Academy is to inspire students to become leaders through their academic achievement, moral development, and service to others.