

Governing Board Meeting
February 28, 2024
3:30 pm



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Minutes – Emergency Governing Board Meeting

Wednesday, February 28th, 2024 3:30 pm @ EHCS

A meeting of the Board of Directors of the Educational Horizons Charter School was held on Wednesday, February 28, 2024 @ 3:30 pm on the campus of the school. A Quorum was declared present based on the presence of three directors, principal, and management.

- Call to Order - Mary Altier called the meeting to order at 3:35 pm. In Attendance: Mary Altier, Aileen Tapp, April Etter (on phone) , Erik Thorson, Cheryl Turner
- No review of minutes for this meeting
- Dr. Thorson shared the amended school budget for 23-24. Mary motioned to approve, Aileen seconded, and the motion passes unanimously.
- Dr. Thorson shared the progress with opening a new school for 6, 7, 8 or moving existing school and adding 7, 8. At this time, no land purchased and we are still working with W Melbourne to acceptance of the parcels suggested. We will continue to explore ideas.
- Dr. Thorson, Operator of Educational Horizons Charter School presented a purchase agreement contract for Educational Horizons Inc. to purchase their existing leased building. The new payment will be fixed and considerably less in the immediate and long term and allow the school to have assets for any future projects. The purchase price is 1.6 million for the school and all its contents and equipment. The 20% down that is usually required for a commercial loan will be held by Country Day for Children Inc. at a fixed amortized second note. The total of both the first and second note is less than the current lease. The reason for the second note is so Educational Horizons can keep their reserves for future projects including

expansion. After discuss and clarification, board voted. April proposed to accept the offer, Aileen seconded the motion, and it was passed unanimously. Mary signed the contract and Erik will carry it back to Cindy.

- No public comment and questions

Next meeting Wednesday, April 10th, 2024 @ 3:30

Signed _____ Date _____

Mary Altier - Chairperson