

MINUTES OF MEETING OF BOARD OF DIRECTORS

OF

NEW ALTERNATIVE EDUCATION HIGH SCHOOL OF MIAMI-DADE COUNTY, INC.

May 7, 2014

A meeting of the Board of Directors of New Alternative Education High School of Miami-Dade County, Inc. ("Company"), a Florida not for profit corporation, was held at Mavericks High North Miami Beach, 16150 North East 17th Avenue, North Miami Beach, FL 33162 on May 7, 2014 at 6:30 P.M.

The following directors were present in person at the meeting: Steve Bracy, Charles Bethel and Ira Paul. Present by telephone was Laura Livergood. Also present were Charles D. Barnett, Dan Walke and Alejandro Madrigal. Also present by video conference were Chuck Rumpf, Marvin Pitts, Jeanette Jimenez and Lauren Hollander. Mr. Charles Barnett acted as secretary of the meeting.

The meeting was called to order at 6:35 P.M.

The first order of business was approval of the minutes from the meeting of February 26, 2014. Upon motion made by Mr. Paul, the Board unanimously approved the minutes as submitted.

The next order of business was the election of directors. Mr. Barnett noted that the terms of Mr. Paul and Mr. del Valle were up for reelection. In view of Mr. del Valle's absence, the Board accepted that he was not running for reelection. Upon motion made by Mr. Bracy and seconded by Ms. Livergood, Mr. Paul was unanimously reelected to the term ending June 2017.

Mr. Rumpf then reviewed the financials. The Board had an extensive discussion regarding the financials. Upon motion made by Mr. Paul and seconded by Mr. Bethel, the Board stated that the financial statements appeared in good order and acknowledged that it understood the fund balances.

The Board next considered the budget for each of the schools for the 2014 – 2015 school year. The Board next discussed the advisability of setting up reserve accounts at each school. The Board decided to amend the budget to the extent necessary to provide for reserves of \$15,000 per month for each of the schools. Upon motion made by Mr. Bracy and seconded by Mr. Paul, the Board unanimously approved the budget as amended.

Mrs. Hollander then led a discussion regarding the status of the charter renewal contract. It was agreed that since Mr. Bracy would be out of the country, Mr. Paul would represent the Board at the Charter Renewal Committee meeting. Upon motion made by Mr. Bracy and seconded by Mr. Bethel, it was unanimously agreed that Mr. Paul represent the Board at the Charter Renewal Committee meeting

The school leaders were then called upon to give the reports about their schools.

The public was asked for any input and there was none.

There being no further business, the meeting was adjourned at 7:35 p.m.

By: Charles D. Barnett
Secretary

Approved:

Ira J. Paul