

## BOARD OF DIRECTOR’S – SPECIAL – MEETING

**Date** February 18, 2015  
**Time** 6:00 – 8:00PM  
**Location** KIPP Gaston  
 320 Pleasant Hill Drive  
 Gaston, NC 27832

**Conference Phone** Toll Free Dial-in: 712-432-1500  
 Conference Code: 267168#

**Board Members in Attendance**

Randi Dikeman  
 Victoria Bennett (phone)  
 Vershenia Moody (phone)  
 Bob Caudle  
 Curtis Wynn (phone)  
 Ronald Smith  
 Minnie Forte-Brown (phone)

**Others in Attendance**

Dan Levine (phone)  
 Tammi Sutton (phone)  
 Anders Campbell (phone)  
 John Maddrey  
 Dawn Arthur

SUMMARY OF MOTIONS	Moved	Seconded	Approved
Motion to move forward with the Durham Letter of Intent as distributed by Arthur over email and to empower staff to enter into a lease with Self Help.	Wynn	Smith	Yes

**OPEN SESSION NOTES**

**1. OPEN**

- a. Quorum achieved at 6:01pm with 7 out of 9 members present
- b. Meeting called to order at 6:02 with the purpose of reviewing and approving the Self Help – KIPP Durham Letter of Intent (LOI).

**2. FINANCE**

- a. Committee reviewed KIPP Durham Letter of Intent (LOI) for Holloway building renovation and lease back with Self Help as the Developer.
- b. Finance Committee performed sensitivity analysis for financial alternatives.
- c. Finance Committee recommends moving forward and signing the LOI.
- d. To accommodate high potential rent costs, the shared services fee may need to be cut back for KIPP Durham in the early years.
- e. If KIPP Durham does not meet enrollment standards, financial sustainability may be at risk, which can be mitigated with lower operating costs and removing the Shared Service fee in the start up years.
- f. **Motion** to move forward with the Durham Letter of Intent as distributed by Arthur over email and that staff may be empowered to enter into a lease with Self Help. Voted and Approved by: Caudle, Smith, Dikeman, Moody, Minnie, Bennett, Worthington, Wynn. None opposed.

**3. ADJOURN** - motion to adjourn at 6:15pm.