

Lake Oconee Academy Board of Governors
Regular Monthly Meeting
5:30 P.M., July 6, 2017

Chairman of the Board of Governors, Mark Lipscomb, opened the meeting with the Pledge of Allegiance.

- A. **Call to Order:** Chairman Lipscomb called the regular monthly meeting to order at 5:30 P.M.
- B. **Establishment of Quorum/Roll Call:** Governors Richard Schmidt, Mark Lipscomb, Connie Hoyle, Byron Lombard, Fatima Fields and James Brooks were in attendance Kim Larkin Arrived at 5:45. David Mapp was absent. Also present was CEO, Otho Tucker, and Chris Engel.
- C. **Approval of Minutes:** Byron Lombard made a motion to approve the minutes from the May 2, 2017, regular monthly meeting. Seconded by James Brooks. The motion carried unanimously. Connie Hoyle made a motion to approve the minutes of the special meeting from May 5, 2017. Seconded by James Brooks. Motion carried unanimously.
- D. **Finance Report:** CFO Tim Hong gave a financial report on the April 2017 financials. A motion was made to approve the report as information by Connie Hoyle. Seconded by Byron Lombard. The motion carried unanimously.
- E. **Foundation Report:** Dr. Tucker, as the interim executive director of the Foundation, gave the Foundation report. The foundation's restructuring in the absence of a director following the resignation of Valerie Duvall. Dr. Tucker will be the interim executive director; other office staff will handle all other matters. All field lighting has been approved and lighting has been ordered. A local Internet cloud site for educational resources is being established in conjunction with other schools.
- F. **CEO Report and Action Items:**
1. Dr. Tucker gave an update on the USDA loan which is expected to be on the July agenda for the USDA and Washington, at which time there is a possibility for initial approval of the loan.
 2. Dr. Tucker gave an update on the modular classrooms being constructed on the new school site. Currently the construction is slightly behind schedule but the delay is in the process of being corrected.
 3. AP test results are in with LOA beating the national average in all but one subject matter area with an average score of 3.12 with over 60% of the tests resulting in college credit for testing students.
 4. The sibling preference policy was re-presented by Richard Schmidt. After discussion, a motion was made by Kim Larkin to accept the policy. Seconded by James Brooks. Motion carried unanimously

5. A final budget was presented by Dr. Tucker and Tim Hong. After discussion, Byron Lombard made a motion to accept the budget is presented. Seconded by Connie Hoyle. Motion carried unanimously.

G. Here was no public comment.

H. Closed session: Byron Lombard made a motion to enter into executive session for the purpose of discussing potential litigation. Seconded by Kim Larkin

Byron Lombard made a motion to exit the executive session. Seconded by Kim Larkin. The meeting returned to the regular session. No action was taken within or without the executive session.

I. Adjournment: There being no further business, a motion to adjourn was made Connie Hoyle. Seconded by James Brooks. Motion carried unanimously and the meeting was adjourned.