

MINUTES OF ORGANIZATIONAL MEETING OF BOARD OF TRUSTEES

VIRTUAL LEARNING ACADEMY CHARTER SCHOOL

---NOT APPROVED---

Date: January 3, 2008

Location: Virtual Learning Acadmey Charter School, 30 Linden St., Exeter, NH

Time: 5:00PM

Meeting Attendance:

Incorporators/Trustees: Mr. Joseph Lovejoy, Dr. Mark Joyce, Dr. Kent Chamberlin, Mr. Matthew Treamer, Ms. Kimberly Casey.

Administrators: Dr. Arthur Hanson, Dr. Stephen Kossakoski, Mr. Gary Tirone

Visitors: Ms. Roberta Tenney, NHDOE, Mr. Robert Dezmelyk, Newton, NH

The organizational meeting of the Virtual Learning Academy Charter School (VLACS), was held at the office of the corporation, 30 Linden Street, Exeter, New Hampshire 03833, at 3:00 p.m. on the 3rd day of January, 2008. The Incorporators signed the Articles of Agreement. Mr. Lovejoy made a motion to appoint the five incorporators as Trustees of the VLACS. The motion was seconded by Dr. Joyce. All members voted in favor of the motion. The names of the VLACS Trustees are as follows: Mr. Joseph Lovejoy, Stratham, NH; Dr. Mark Joyce, Epping, NH; Dr. Kent Chamberlin, Durham, NH; Mr. Matthew Treamer, Lancaster, NH; and, Ms. Kimberly Casey, East Kingston, NH.

1. The meeting was called to order by Dr. Hanson. All Trustees completed the Oath of Office and were sworn in. Nominations for chair were requested. Mr. Lovejoy

was nominated as chair by Dr. Chamberlin. The motion was seconded by Dr. Joyce. All members voted in favor of the motion.

2. Election of Officers: Mr. Lovejoy called for nominations for Vice Chair. Dr. Joyce nominated Dr. Chamberlin as Vice Chair. The motion was seconded by Ms. Casey. All members voted in favor of the motion. The Chair called for nominations for Secretary/Clerk. Dr. Joyce volunteered to serve as Secretary/Clerk. Seconded by Mr. Treamer. All members voted in favor of the motion. The Chair called for nominations for Treasurer. Mr. Treamer volunteered to serve as Treasurer. Ms. Casey seconded the motion. All members voted in favor of the motion.
3. The Chairman advised that the Articles of Incorporation of the corporation had been executed. Dr. Kossakoski stated that the documents will be submitted to the Town Clerk of Exeter and Secretary of State of New Hampshire and that a Certificate of Incorporation would soon be issued.
4. The Chairman presented a proposed form of By-Laws for the regulation and management of the affairs of the Corporation, which was read by all Trustees. Ms. Casey made a motion to amend the total number of Trustees from eleven to nine. The motion was seconded by Dr. Joyce. All members voted in favor of the motion. Dr. Chamberlin made a motion to include in the by-laws that the Trustees follow Robert's Rules of Order. Ms. Casey seconded the motion. All members voted in favor of the motion. Dr. Joyce made a motion to accept the by-laws as amended. Ms. Casey seconded the motion. All members voted in favor of the motion.
5. A form of corporate seal was presented. Dr. Joyce made a motion to adopt the seal, as presented, as the corporate seal of the VLACS. Ms. Casey seconded the motion. All members voted in favor of the motion.

6. Public Comment: Mr. Dezmelyk congratulated the Trustees for establishing the school.
7. Dr. Kossakoski reviewed the start-up grant financial summary and the letter from the Commissioner of Education stating that the VLACS will receive \$741.20 per one credit course and \$370.60 per half credit course. Dr. Kossakoski also reviewed the projected cash flow for the first semester of operation. Dr. Kossakoski and Nathan Lunney reviewed the application for a \$100,000 line of credit from Ocean Bank. Dr. Chamberlin made a motion to authorize the CEO/Dr. Stephen Kossakoski or Dr. Hanson to sign all documents required to establish a \$100,000 line of credit with Ocean Bank. Ms. Casey seconded the motion. All members voted in favor of the motion. Dr. Chamberlin made a motion to allow the CEO to sign checks limited to the first \$25,000 of expenditures from the line of credit. Mr. Treamer seconded the motion. All members voted in favor of the motion.
8. Dr. Kossakoski reviewed the current enrollment figures. There are currently 856 total enrollment requests representing over 125 New Hampshire communities. Of this total, there are 600 verified enrollments in full and half credit courses which is equivalent to 512 one credit enrollments. The remaining enrollment requests are comprised of course requests for September, waiting lists, or requests that have not been approved by guardians. Mr. Tirone described the teacher hiring and training process. Over 40 teachers will attend their final training session on Saturday, January 5, 2008.
9. Dr. Kossakoski nominated the VLACS administrative staff and adjunct instructors for acceptance by the Trustees. Dr. Joyce made a motion to approve the

personnel list, as presented. Dr. Chamberlin seconded the motion. All members voted in favor of the motion. Dr. Joyce made a motion to elect to participate in the New Hampshire Retirement System tax shelter program for teachers. Mr. Treamer seconded the motion. All members voted in favor of the motion.

10. Reports – none

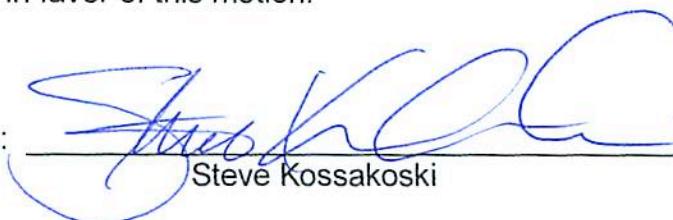
11. Ms. Casey made a motion to waive the second reading of the policies presented at this meeting. Dr. Joyce seconded the motion. All members voted in favor of the motion. Ms. Casey made a motion to adopt the following policies as presented at the meeting: JF-Student Contact and Course Drop; IJND-Student Code of Conduct; JRA-Right to Privacy; JIC-Academic Integrity. Mr. Treamer seconded the motion. All members voted in favor of the motion.

12. Other Business – none

13. Next meeting – March 5, 2008, 3:00PM, VLACS conference room, 30 Linden St., Exeter, NH

14. Mr. Treamer made a motion to adjourn at 5:07PM. Dr. Joyce seconded the motion. All members voted in favor of this motion.

Respectfully submitted by:



Steve Kossakoski 1/4/08