



Vision

Empowering students to explore global learning opportunities to promote and enrich their communities and the communities we serve.

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Purpose

Somerset Academy, Inc. promotes a transformational culture that maximizes student achievement and the development of accountable, global learners in a safe and enriching environment that fosters high-quality education.

Meeting of the Board of Directors January 11, 2022

Board of Directors

Todd German (Board Chair / Treasurer) (*Present*)
Ana Diaz (Vice-Chair / Secretary / Parent) (*Present*)
David Concepcion (*Absent*)
Dr. Bernard Kimmel (*Present*)
Matthew Cox (Texas) (*Present*)

Non-Voting Officers

Bernie Montero, President (*Present*)
Suzette Ruiz, Vice-President (*Present*)

Board Counsel

Charles Gibson, Esq. (*Present*)
Eleni Pantaridis, Esq. (*Present*)

In an effort to allow greater public participation and to best accommodate stakeholders, this meeting was held via communications media technology with physical access sites at each of the individual school campuses throughout Dade, Broward, Palm Beach, St. Lucie, Duval, Jefferson and Monroe Counties.

Minutes

1. Opening Exercises

- a. Called to Order at 11:04am
- b. Established a Quorum

2. Public Comment

- a. None

3. Consent Agenda

- a. **APPROVED:** The Board approved the Minutes from the December 14, 2021 Board of Directors Meeting.
- b. Item Pulled - Approval of Board Resolutions for Out of Field Waiver Assignments for the 2021-2022 school year; further authorizing the Board Chair and/or Vice Chair to review and make necessary changes and execute for submission.

- c. **APPROVED:** The Board approved the necessary revisions to the Individual Charter School Title I Budget Appropriation Details Forms for the 2021-2022 school year for the Title 1 distinguished schools, as necessary for the schools located in Miami-Dade County.
- d. **APPROVED:** The Board approved to Receive and File the CIVICA – Somerset Academy Facilities Support Services report for the period August – December 2021.
- e. **APPROVED:** The Board approved to Receive and File the Letter of Intent (non-binding) for the property located at 5859 SW 16th Street (aka Somerset Academy Gables West Campus).

Motion to approve the consent agenda by Ana Diaz; second by Matt Cox; motion passed unanimously

4. Action & Discussion Items

- a. Comments by the Board Chair, Todd German
 - i. COVID updates
- b. School Updates
 - i. Jefferson
 - 1. Cory and Julio discuss the ongoing transitional timeline; staffing shortages.
 - ii. Somerset Village
 - 1. Gema reports that they are in permitting for the playground; awaiting quotes for the bathrooms; will be resurfacing the basketball courts.
 - iii. Others, if necessary
- c. Financial Report
 - i. **APPROVED:** The Board approved the Recoverable Grant from Somerset Academy, Inc. to Somerset Academy Skyway (Arizona).
 - 1. Grant will be repaid as soon as grant funds are received; short-term.
Motion to approve by Ana Diaz; second by Matt Cox; motion passed unanimously
 - ii. Ongoing cash flow is difficult to manage due to all of the grants.
 - iii. Current grant would allow for high school students to tutor our own elementary school students; there are requirements which must be met; will work with each school to determine participation. Ana Diaz asks if the funds could be used for assistants who tutor, as well. Alina states that they are eligible. Principal Rains discusses students on payroll and security clearance; Alina states that they can be on payroll and that they have to be cleared and the grant should be able to cover the clearance fees.
- d. Discuss and Approval: Purchase of Somerset Academy JFK
 - i. An LOI was submitted to purchase the property; a reassignment is needed from Somerset Academy, Inc. to Somerset Academy Foundation; purchase price is \$5M.
 - ii. **APPROVED:** The Board approved the option to assign the right to purchase of the Somerset Academy JFK property from Somerset Academy, Inc. to Somerset Academy Foundation.
Motion to approve by Ana Diaz; second by Dr. Kimmel; motion passed unanimously
 - iii. The Board requests that Richard Moreno provide financing update at a future meeting. Richard states they will most likely present a traditional financial package.
- e. Other Items by Board Members, Staff, or ESP
 - i. Charles Gibson reports on items that he is working on, such as JFK purchase, HOA at Somerset Miramar and others.
 - ii. Save the Date for 25th Anniversary for Somerset Academy on March 12th

5. Announcements & Notifications

- a. Next Board Meeting: February 15th

6. Adjourned Meeting at 11:27am

The undersigned hereby certified that he/she is an Officer and/or Director of SOMERSET ACADEMY, INC., a not-for-profit corporation organized and existing under the laws of the State of Florida, and that the above is a true and correct copy of the meeting minutes of the Board of Directors of said corporation.

The minutes were adopted by the Board of Directors at a meeting held on February 15, 2022.