



Jacksonville Classical Academy, Inc. (JXC)
Jacksonville Classical Academy East (JXCE)

Agenda for Joint Board of Directors Special Meeting
Location: 5900 Ft. Caroline Road, Jacksonville, FL 32207
June 29, 2023, 9:45 a.m.

MINUTES

Members in Attendance

- Mr. John D. Rood, JXC Chairman (via phone)
- Mr. Len Allen, JXCE Chairman (via phone)
- Dr. Allison DeFoor, JXC Vice Chair, JXCE Secretary / Treasurer (via phone)
- Ms. Colleen Haley, JXC Secretary (via phone)
- Mr. Cleve Warren, JXC Treasurer (via phone)
- Ms. Shantel Davis, JXC Parent Liaison (via phone)
- Ms. Rebecca Dugger (via phone)

School Personnel in Attendance

- Mrs. Lindsay Hoyt, Executive Director
- Ms. Kate Richardson, JXCE Parent Liaison

Members Absent

- Mr. Daryl Gottlieb
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1. Meeting Called to Order by Mr. Rood at 9:47 a.m.
2. Attendance Roll Call recorded by Mr. Rood.
3. Adoption of Agenda
 - a. ***Motion to approve the adoption of agenda was made by Mr. Allen and seconded by Mr. Warren.. Motion unanimously approved by the Board.***
4. Adoption of Minutes
 - a. ***Motion to approve the adoption of minutes was made by Mr. Warren and seconded by Ms. Haley. Motion unanimously approved by the Board.***
5. Public Comments - None
6. **Chairman's Report** – None, special meeting.
7. **Unfinished Business** – None
8. **New Business**
 - a. Motion to accept the JXCE audit prepared by McCrady & Associates, dated June 30, 2022. (VOTE) ***Motion to accept the audit by McCrady and Associates made by Mr. Warren, and seconded by Mr. DeFoor. Motion approved unanimously by the Board.***
 - b. Motion to accept the finding 2022-1 prepared by McCrady & Associates. (VOTE) ***Motion to accept the finding 2022-1 by McCrady & Associates made by Mr. Warren, and seconded by Mr. DeFoor. Motion approved unanimously by the Board.***
 - c. Motion to request that the Executive Director clarify in the school policies for JXC & JXCE (and report back to the board the changes), the following policy updates. (VOTE)
 - i. Related party transactions, which includes the lending of funds from Vestcor Family Foundation to JXCE, must be approved by the Board in advance of entering into any related party transaction.

- ii. Loan disbursements to JXCE, and resulting loan balance, shall be reviewed and approved by the Board of JXCE in advance of the disbursement from Vestcor Family Foundation.
- iii. Any payments or disbursements must be made from a JXC or JXCE financial account.

(Requires a board vote with Mr. Rood abstaining.)

Motion to approve 8c. i.-iii. made by Ms. Haley, and seconded by Mr. DeFoor. Motion approved unanimously by the Board.

- d. Move to approve a disbursement from Vestcor Family Foundation to JXCE for capital expenses and operating reserves, in the amount of \$250,000 which will result in a new outstanding loan balance of \$3,734,924.13. (VOTE)

Motion to approve a disbursement of \$250,000 from Vestcor Family Foundation to JXCE for capital expenses and operating reserves made by Mr. Allen, and seconded by Ms. Davis. Motion approved unanimously by the Board.

9. Board Comments

- a. ***The Board discussed next year's capital campaign.***

10. Adjournment – 10:09 a.m.

Next Annual Board Meeting – August 10, 2023 at 11:30 a.m. at JXC.