



A COLLEGE PREPARATORY CHARTER SCHOOL
FOR BOYS
WILMINGTON, DELAWARE
GIVING BOYS A REAL CHANCE FOR A REAL FUTURE

**Board Meeting Minutes
April 17, 2012**

A meeting of the Board of Directors (the "Board") of Prestige Academy was held on April 17, 2012 at 6:05 p.m. A quorum was established based on the attendance of the following Board members:

The following Board members were present: Rodney Merriweather, Bob Ritterbeck, Dana Balick, Rita Vasta, Vlad Ortega, Tony Hill, Shaun Murphy, Don Mell, and Tarik Haskins.

The following members were not present: Lakiyah Corley, Dekkers Davidson and Van Hampton.

The following staff members were present: Jack Perry and Carolyn Mayo.

The following non-staff members were present: None.

(I.) Motion to approve 3/20/12 Minutes

VOTED: At 6:06 p.m. a motion was made by D. Balick and seconded by R. Merriweather, approved by all to accept the 3/20/12 minutes.

(II.) Consent Agenda

Committee Report

- Development Report – written report provided by C. Mayo.
- Academic Achievement-no report.
- Governance Report – no report.
- Executive Director Report – written report provided by J. Perry.

At 6:42 p.m. D. Balick made a motion to approve the entire consent agenda provided to Board Members, second by D. Mell the motion approved by all.

(III.) Finance Committee

Presented by R. Merriweather, Treasurer.

VOTED: At 6:55 p.m. R. Vasta made a motion and second by T. Hill approve the Finance Report. At 6:55 p.m. R. Vasta made a motion and second by B. Ritterbeck to post financial page to website as prepared in the financial report, the motion was approved by all.

1121 Thatcher Street • Wilmington, DE 19802 • PHONE: 302.762.3240 • Fax: 302.762.4782

Prestige Academy prepares young men in grades 5-8 for admission to and success in demanding college preparatory high schools. In a highly structured, achievement-oriented school culture, Prestige Academy students develop a strong academic foundation in the core subjects and the REAL values necessary for success: Respect and Responsibility, Excellence in Behavior, Academic Mastery, and Leadership.



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(IV.) New Business

None

(V.) Update from Chair

VOTED: At 6:59 p.m. T. Haskins made a motion and second by B. Ritterbeck to ratify the refinancing of the \$3.06 million loan refinance of the Company's mortgage and the execution and delivery of the loan documents by an officer of the company on behalf of the Company.

Reminder for board members to go to State Police for background checks

(VI.) Public Comment

None

(VII.) Executive Session

VOTED: At 7:02 p.m. R. Vasta made a motion and second by B. Ritterbeck to enter into executive session. At 7:06 p.m. R. Vasta made a motion and second by T. Haskins to exit executive session.

(VIII.) Wrap-up/Adjournment

VOTED:

The next Board of Directors meeting for Prestige Academy will be held on May 15, 2012 at 6:00 p.m. at 1121 Thatcher Street Conference Room, Wilmington, DE 19802.

There being no further business to be transacted, and upon motion duly made by R. Vasta and second R. Merriweather and approved by the Board, the meeting adjourned at 7:21 p.m.

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