**GLOBE Academy Foundation**

(Board Meeting Minutes: February 26, 2015)
(8:15PM)

**Board Members:**
*Present:* Jared Brandman, George Rosero, Lee Ann Willis and Sharon Camara
*Absent:* Chris Kemper, Chip White
*Quorum present?* Yes

**Proceedings:**
*Meeting called to order* at 8:15 p.m. by President, Jared Brandman

1.     Review/approve minutes of prior meetings

1. Confirmed the 2014 minutes from 8/24, 8/27, 9/8, 10/16 & 11/24 were approved and will be posted to website.
2. The Board reviewed the 1/13 meeting minutes.-Jared made a motion to approve the minutes. Lee Ann seconded the motion which was unanimously approved.
3. George and Sharon to submit to Board minutes of initial Foundation organizational meeting.

2.     Update on IRS and GA SOS matters

1. Jared reported that the IRS approved the Foundation’s 1023 application and we are officially a 501 (c)(3), with retroactive application back to March 20th, 2014.
2. The Foundation is required to file an annual corporate registration with the GA Secretary of State (SOS). Jared will file with the SOS before the deadline in April.

3.     Finance update/budget amendment

1. Lee Ann provided an update on finances and the Board reviewed and discussed the state of finances and financial statements.
2. The Board reviewed the proposed amendments to the budget to reflect the planned interim review/update conducted in coordination with the PTCC. The Board discussed all of the proposed amendments, including additional modifications to spirit wear and yearbook line items to reflect updated information received shortly before the meeting. After full discussion, George motioned to approve the budget with the modifications to spirit wear and yearbook items discussed. Sharon seconded the motion, which was unanimously approved. Lee Ann will distribute the final budget at the PTCC Leadership March 7th, 2015 and confirm its approval.
3. The Board reviewed Ms. Gills reimbursement request for 2014 School 1 Art and agreed there’s an outstanding balance to be reimbursed to Ms. Gill.
4. Now that the Foundation is officially an 501 (3)(c) we can proceed with the reconciliation of the amounts owed to the Foundation-from the school and also to coordinate any transfer of royalty deposits to the GLOBE Foundation.

4.     Auction on 3/14

1. The Board discussed several items regarding the upcoming auction event. Since the Foundation has received its 501(c)(3) status, we do not need to utilize the school as a fiscal agent. Jared confirmed that he had discussed terminating this arrangement JC and we received formal confirmation by email. The Board discussed the information about donations and finances re auction that need to be tracked, the importance of have a specific closeout process after the auction is completed, and the need to promptly prepare and sent out thank you letters/tax receipts to applicable donors. The Board also discussed the arrangements made so that attendees at the auction will have a mechanism to donate monies as part of the checkout process.

5.     Recap of latest GLOBE Board meeting/strategic planning status

1. The Board discussed matters considered and approved at the last GLOBE Board meeting and the upcoming strategic planning efforts. Jared confirmed that he had discussed involvement/representation by the Foundation as part of the strategic planning process with JC and additional information/next steps will be provided soon.

6.     GLOBE Gazette

1. Since we received confirmation from the IRS, the Board include an update in the next Gazette with the news that Foundation officially received from the IRS it’s 501(c)(3) status.

7.     PTCC Updates

1. The Board discussed the upcoming PTCC activities and learnings from recent events. Lee Ann confirmed she will be attending the next PTCC leadership meeting and will address the matters discussed by the Board.

8.     Discuss potential updates to officer positions

1. The Board discussed the following officer position changes, with formal action to be taken at a later date —Chris Kemper to be elected Vice President, Operations and Secretary.  George Rosero to retain Vice President role, with updated title to Vice President, Finance.  Jared confirmed that formal action on the above changes will be taken at the next meeting when Chris is in attendance. The Board also discussed potential additional future changes, including that the School Board have an ex-officio member of the GLOBE Foundation as well as a PTCC chair (with voting privileges).

9.     Schedule next Foundation Board meeting

1. The Board agreed to hold its next meeting on April 2nd, 2015 and going forward, the first Thursday of every month.

***Meeting was adjourned at approximately 10:45PM
Minutes submitted by Vice-President/Secretary, George Rosero.***