

DRAFT MINUTES
Wyatt Academy Board Meeting
Thursday, January 29th, 2024 7:30am-8:00am
By Zoom

Attendees:

Board Members: Katie Brown, Brandon DeBenedet, Rob Hayes, Nicole Servino, Terry Usry, Lyle Whitney, Amy Younggren

Guests: David Kunstle, Amy Fletcher Faircloth

7:30 am Welcome (Katie Brown, Board Chair)

7:38 Enter Executive session

Amy moved to enter executive session pursuant to C.R.S. § 24-6-402(4)(b) to receive advice from Wyatt's attorney regarding the possible combination with University Preparatory Schools

Lyle seconded

Motion passed

7:45 Exit Executive session

Amy moved to exit executive session

Lyle seconded

Motion passed

7:45 Amy presented two items on which board is to vote

1. Resolved, that the combination of Wyatt Academy with University Preparatory Schools (known as "U Prep") following the 2023-24 school year, and the related transfer of certain assets to U Prep, which is an exempt organization under 501(c)(3) of the Internal Revenue Code, all as described in the Memorandum of Understanding with U Prep in substantially the form presented to the board at this meeting, are hereby authorized and approved.

Katie so moved

Lyle seconded

Motion carried – 6 in favor, 0 opposed, Nicole abstained

2. Resolved, that Katie Brown as Chair / President of the Board and Amy Younggren as Vice-Chair / Vice-President of the Board, or either of them acting individually (each, an Authorized Officer), is hereby authorized to execute and deliver the Memorandum of Understanding on behalf of Wyatt Academy with such further changes as may be approved by such Authorized Officer.

Any and all edits finalized by end of day February 2.

Katie so moved

Lyle seconded

Motion carried with no objections or abstentions

7:48 Follow-on discussions

Lyle expressed his disappointment and concern of the board's financial outlooks focusing on enrollment of 225 as a key target for the school to find fiscal balance in future years. Brandon asserted that 225 was an accurate break even number at the time it was forecasted.

7:57 Board reviewed important meeting dates for the following week and who would be in attendance.

8:05 Meeting adjourned