

AGENDA
New Springs Inc.,
GOVERNING BOARD MEETING
August 11th, 2021 Minutes
2410 E Busch Blvd Tampa FL 33612

- 1- Call to order
- 2- Approval of the Agenda Items
- 3- Discussion of School Building Purchase Financing Options; Financial Advisor Mr. Richard Moreno
- 4- Principals Report
- 5- Closure the Meeting

Additional Information
New Springs Inc.
August 11th, 2021
6:00pm

Issues/ Items motioned voted on by Governing Board Members:

1. The Board meeting was called to order at 6:05 pm by Dr. Akin
2. Ms. Duprey moved to approve the August 11th 2021 agenda items. Mr. Gultekin 2nd the motion. **The board unanimously approved the agenda.**
3. Board Members opened the floor for Financial Advisor Mr. Richard Moreno from Building Hope. Mr. Moreno provided details on Board's options for financing the school building purchase. Since during the last meeting most board members were leaning towards the bond financing with no down payment, Mr. Moreno gave outlines and possible timing for bond financing thru Ziegler. Board members asked Mr. Moreno to continue being in contact with Ziegler for bond process.
4. Dr. Akin mentioned that it would be ideal to have a member of school administration to be involved during the bond process and moved to amend the board meeting agenda items and add approval of Principal Tekin to negotiate and sign bond documents during the process. Mr. Gultekin 2nd the motion. **The board unanimously approved to amend the agenda items and add the next item for approval.**
5. Mr. Gultekin moved to approve authorizing Principal Oguz Tekin to negotiate and sign bond documents during the process of the loan. Mrs. Duprey 2nd the motion. **The board unanimously approved to authorize Principal Tekin to negotiate and sign bond documents.**
6. Principal Report
 - NSS enrollment is at 421 however for some grades space is still available for growth
 - PPP Loan is forgiven at 100%

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- End of year financials show over \$1M of surplus
 - Elevator in the building may require a major repair or possibly a mandatory modernization.
7. Closure of the meeting- Dr. Akin moved to adjourn the meeting at 7:04pm. Mr. Gultekin 2nd the motion.
The motion approved unanimously.

Dr. Yalcin Akin ---

Mr. Sener Gultekin ---

Mrs. Wilmarie Duprey ---