

AGENDA
New Springs Inc.,
GOVERNING BOARD MEETING
October 26th, 2022 Minutes
2410 E Busch Blvd Tampa FL 33612

- 1- Call to order
- 2- Approval of the agenda items
- 3- Approval of the October 12th, 2022, Board meeting minutes
- 4- Principal's report
 - Compliance Score Update
 - Site Visit Information
- 5- Public remarks
- 6- Approval of Disposing Old Inventory Items
- 7- Approval of Contract with RSA Consulting Group LLC
- 8- Review of Annual Financial Audit for 2021-22 with CPA
- 9- Discussion of Option to Apply Permanent Residency for Qualifying H1B holder employees with Attorney
- 10- Discussion for Increasing Investment Budget for Higher Returns with Financial Advisor
- 11- Approval of Renewing Principal Contract 2022-23
- 12- Closure the meeting.

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Additional Information
New Springs Inc.
Wednesday, October 26th, 2022
5:30pm

Issues/ Items motioned voted on by Governing Board Members:

1. The Board meeting was called to order at 5:33 pm by Dr. Akin
2. Mr. Gultekin moved to approve the agenda items. Mrs. Duprey 2nd the motion. **The board unanimously approved the agenda.**
3. Mrs. Duprey moved to approve the October 12th, 2022, board meeting minutes. Mr. Gultekin 2nd the motion. **The board unanimously approved the October 12th, 2022, meeting minutes.**
4. Principal Report
 - a. Principal Tekin provided compliance score update
 - b. Site visit is discussed. Principal Tekin provided information about improvements suggested during the site visit.
5. Public Remarks. There were no public remarks.
6. Dr. Akin suggested to table the item for disposing old inventory items due to the list had current items in use as well. He asked Principal Tekin to bring it back when the list is filtered completely and ready to identify items to be disposed. Mr. Gultekin 2nd the motion. **The tabled the approval of disposing old inventory.**
7. Dr. Akin moved to change the item to a discussion item. Board members listened to Edward Briggs' presentation from RSA Consulting LLC for the services provided if the school agrees to sign an annual agreement for representation. Dr. Akin asked Principal Tekin to request a draft annual calendar of items they would help serve the school with.
8. Board members reviewed the Annual Financial Audit for 2021-22. School contracted CPA Steven Giarrantano displayed important parts to have a grasp of the overall financial of the school. He answered board members questions. NSS has a very strong financial presence both liquid assets and capital gains.
9. Board members discussed Option to Apply Permanent Residency for Qualifying H1B Holders. School attorney Shawn Arnold provided insight regarding how it is regulated by the government and which professionals would qualify. Mr. Arnold answered questions regarding if incentives could be provided for the application process. Dr. Akin suggested to have another discussion item for the next meeting with a possible policy with the help of immigration attorney.
10. NSS Board members have discussed Increasing Budget for Higher Returns. Principal Tekin provided brief information regarding the current rates and basic policies to be followed due to the compliance requirements of bond financing. Board members suggested Principal Tekin to bring to the next meeting and speak to Financial Advisor with possible bidding.
11. Board members discussed Principal Tekin's annual contract. Mrs. Duprey presented comparable principal salaries according to her research ranging from 109k-156k. Mrs. Duprey provided her confidence and trust as a parent of multiple kids at NSS on Principal Tekin's performance. She mentioned parents she spoke to and students are happy at the school and Principal Tekin as the school leader. Mrs. Duprey provided her

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thoughts to approve renewing Principal Tekin's contract. Dr. Akin suggested a contract with a base salary and performance-based incentives and asked board members opinions. Mr. Gultekin mentioned he feels better having performance goals on school leaders' contract and did not mention disagreement. Mrs. Duprey mentioned she agrees and there also should be a retro payment due to a never increased salary for the previous 7 contract renewals. Dr. Akin asked board members to decide to discuss that portion in the next meeting and that the performance-based rule would be drafted by then. **Board tabled the item.**

- 12.** Closure of the meeting- Mr. Gultekin moved to adjourn the meeting at 7:53pm. Mrs. Duprey 2nd the motion. The motion approved unanimously.

Mrs. Wilmarie Duprey ---

Mr. Sener Gultekin ---

Dr. Yalcin Akin ---