



## **Vegas Vista Academy Board Meeting APPROVED MINUTES**

*Approved during 12/04/24 Board Meeting*

**3:30 PM; November 15, 2024**

**Posting of Agenda:** This agenda has been posted at the following locations: Vegas Vista Academy website at <https://vegasvistaacademy.org/>; Nevada Public Notice <https://notice.nv.gov/>

**Format / Procedures / Rules:** This is a notice of a public meeting held pursuant to NRS Chapter 241. Members of the public are invited to be present.

Certain items may be removed from open/public consideration if permitted or required by Nevada law. The Board may also (i) take agenda items out of order; (ii) combine two or more items for consideration; (iii) separate one item into multiple items; (iv) table an agenda item to a future meeting; and/or (v) remove an agenda item.

Comments from the public are welcome at this time. You may present your comment during the meeting or beforehand, by contacting Gretel Valdes at [info@vegasvistaacademy.org](mailto:info@vegasvistaacademy.org) and relaying the comment to her. No person may sign up for another person, nor yield his/her time to another person. The Board may not deliberate on, or take any action regarding, a matter raised during the public comments sessions, unless the matter itself has already been specifically included on the agenda as an "Action" Item (and then, only at the time such Item is heard). The Board Chair will limit public comment to [3 to 5] minutes per person to ensure that all participants may speak and the Agenda is not unduly delayed, subject to any brief extension granted by the Board Chair in his sole discretion. No restrictions apply based on the speaker's viewpoints. If the Board hears public comments which exceed, in total, [20] minutes, the Board may postpone the remainder of the public comments to the same agenda item at the end of the meeting. The Board Chair may, in his discretion, forgo Public Comment at the start and end of the meeting and instead solicit such Comment during each individual action item below, as permitted by NRS 241.020(3)(d)(3). The information above applies to all Public Comment periods.

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Reasonable efforts will be made to assist and accommodate persons with physical disabilities desiring to attend the meeting. Please contact Gretel Valdes at [info@vegasvistaacademy.org](mailto:info@vegasvistaacademy.org) at least 48 hours before the time of the meeting, if possible, so that reasonable arrangements may conveniently be made.

Please also contact Ms. Valdes if you would like a copy of the agenda and any public reference materials relating to agenda items. Those materials will also be available at the meeting location. Those materials would provide you with greater context and clarity as to the matters under discussion.

By law, no one may willfully disrupt the meeting to the extent that its orderly conduct becomes impractical.

All items are action or possible action items if denoted as such.

**I. Call to Order and Welcome**

*Chair Eric Duran-Valle called the meeting to order on Friday, November 15th at 3:36 p.m.*

**II. Attendance**

*Eric Duran-Valle, Elena Fabunan, Adelina Fabunan, Cody Clarke, Karl Catarata, Layla Medina, Matt Turner, Anthony Ruiz, Dr. Benjamin Feinstein, Mark Gardberg.*

**III. Public Comment (if any)**

*Karl Catarata: "I would be remiss if I didn't take a minute to thank all of you. It has been quite a busy time in everyone's academic and personal and professional calendars. That would be my first public comment. My second public comment, it would be remiss of me not to bring it up as we continue to support our educators for this wonderful school. I was made aware this afternoon of the letter from Mr. Matthew Gramke when it comes to the teacher pay, when it comes to the concern of school. As a member of this board, I'm looking forward to making sure that we're supporting our teachers and since this is a public meeting, and the teachers are probably going to see the minutes*



*of this meeting, just want to appreciate the teachers, thank them for sending the letter, and that we will be on top of it.”*

**IV. Approval of Minutes from 11/06/24 Meeting**

*Karl Catarata introduced a motion to approve the Draft Minutes from the 11/06/24 meeting. Matthew Turner seconded the motion. The motion was passed unanimously.*

**V. New Business**

**A. For Discussion and Possible Action:**

1. Final review and approval of bond transaction for 4660 N Rancho (For Possible Action)

*Mark Gardberg provided an update on the bond transaction, which is scheduled to close on 11/21/24. The conversations between the school team, financiers, lender, and trustees are described as conservative, formalistic and detail-oriented. In order to make sure that all parties are satisfied, Mr. Gardberg asks that the board formally consecrate that it is was dully informed of and approves of the bond transaction, also delegating final discretion to the Executive Director and Board Chair.*

*Mr. Gardberg’s review highlighted:*

- *The introduction of two new attorneys to the bond transaction necessitated a minor change to the form of lease between Vegas Vista Property, LLC and Vegas Vista Academy.*
- *After much consideration and great discussion with EdTech, the Executive Director decided to borrow an extra \$25,000 through the bond deal. This was offered by financier Raymond James as the amount of debt VVA will take on after closing means it will be very difficult for the organization to qualify for any lending for the next few years.*
  - *In consideration of this additional \$25,0000, Bond investor Nuveen raised the enrollment targets that wanted VVA to commit to.*



*Otherwise, the elements of the transaction are unchanged.*

*Member Turner asked what was the numerical difference in terms of enrollment and if we have the space at the new facility.*

*Mr. Gardberg clarified that the enrollment target was raised by five students per year (e.g. 425 was raised to 430 in 25-26) and that the facility could easily accommodate the requested targets.*

*Matthew Turner introduced a motion to 1. reapprove and ratify in full the actions taken by the board on 11/06 on the 11/06 Board Meeting with respect to the bond and bond documents, including the Board's authorization to the Executive Director and Board Chair to finalize the underlying documents agreements in their discretion, and including materials, material redrafting of the BVA VVP lease, and 2. relatedly, to instruct the Secretary to re-execute you the written resolutions adopted on 11/06. Cody Clarke seconded the motion. The motion was carried unanimously.*

2. Discussion and Approval of Vegas Vista Academy Family Organization bank account (For Possible Action)

*The board discussed a request from the Vegas Vista Academy Family Organization (VVAFO) to open a bank account for fundraising, with Matt emphasizing the need for formal approval and oversight. Concerns were raised about financial management, with Elena advocating for written policies to ensure accountability. The board's consensus was to recognize the VVAFO as an official parent/guardian organization of Vegas Vista Academy, while planning to discuss oversight measures in the next meeting.*

*Matthew Turner introduced a motion to formally recognize the Vegas Vista Academy Family Organization, thus allowing it to open a bank account. Karl Catarate second the motion. The motion was carried unanimously.*

**VI. Action Items for Next Meeting**

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- A. Matt Turner will circulate draft bylaws and financial policies for the Family Organization to the board.*
- B. Chair and secretary will create a Google Drive folder for storing meeting agendas, minutes, and board packet materials.*
- C. The Executive Director will include a quarterly update on the Family Organization's bank account in future reports.*
- D. The Board will discuss the teacher pay concerns at the next meeting.*
- E. Eric Duran-Valle will send the letter from the teachers to all members of the board for review.*

**VII. Public Comment (if any)**

*Members Karl Catarata and Matt Turner and inquired about recording action items for the next board meeting related to the discussion of support for and financial reporting from the VVAFO. These action items are listed in item VI.*

*Vice Chair Elena Fabunan requested that the letter member Catarata referenced in the first public comment period be circulated to all board members, as some may not have received it. This was added to the action items in Item VI.*

**VIII. Closing**

*Karl Catarata introduced a motion to adjourn the meeting. Elena Fabunan seconded the motion. The motion was carried unanimously. Chair Duran-Valle adjourned the meeting at 4:23 p.m. on Friday, November 15th.*