



**Vegas Vista Academy Board Meeting Minutes  
5355 Madre Mesa Drive, Las Vegas, NV 89108  
6:30 PM; September 18, 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.

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**

The meeting was called to order by Chair Eric Duran-Valle at 6:57 p.m.

## **II. Attendance**

Eric Duran-Valle, Elena Fabunan, Karl Catarata, Cody Clarke, Layla Medina, Dr. Benjamin Feinstein, Hannah Deegan, Mark Gardberg, Michael Hiltz, Zachary Hiltz, Nicholas Mawad, Scout Ocampo, Wes Olson.

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

There was no public comment at the start of the meeting.

## **IV. Approval of [Minutes from 09/05/24 Meeting](#)**

Karl Catarata introduced a motion to approve the September 5th meeting minutes. Eric Duran-Valle seconded the motion. The motion was carried unanimously and the minutes were approved.

## **V. New Business**

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

#### **1. Current Status of 4660 N Rancho**

Various stakeholders, including the Executive Director and legal counsel, contributed to the discussion, which culminated in a call for a decision on whether to proceed with the purchase. This prompted further deliberation on the implications of the acquisition and the necessity for additional discussions. Financial concerns dominated the conversation, with several speakers addressing the proposed financing deal and its potential impact on the school's budget. Wes Olson outlined the financing structure, while others raised issues regarding the board's understanding of bond terms and the implications of upfront cash requirements. Concerns were voiced about escalating payments and the potential strain on the budget due to unforeseen expenses. The discussion also highlighted the risks associated with meeting enrollment targets, with various members expressing skepticism about the feasibility of aggressive enrollment projections and their effect on cash flow.



The meeting further explored the school's short-term cash flow challenges and the potential consequences of taking on additional debt. Participants discussed the possibility of negotiating with the property seller for a cash contribution to bolster reserves, weighing the feasibility and implications of such an arrangement. The balance between financial stability and the school's educational mission was emphasized, with a focus on the long-term ramifications of financial decisions. Eric Duran-Valle articulated concerns about the school's ability to manage growth and maintain program integrity amidst fluctuating enrollment numbers and limited corporate support.

As the meeting progressed, the board members agreed to defer any possible decision on the property purchase to the upcoming October 2nd meeting, allowing time for further due diligence and assessment of market conditions. Action items were assigned to the financial team to address immediate cash flow issues and evaluate the long-term viability of the deal. The meeting concluded with a consensus to gather more information and insights before making a final decision, emphasizing the importance of being prepared to act swiftly if the board chooses to proceed with the purchase.

#### **VI. Action Items for Next Meeting**

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

There was no public comment at the end of the meeting.

#### **VIII. Closing**

A motion to adjourn the meeting was introduced by Eric Duran-Valle. The motion was seconded by Elena Fabunan. The motion was carried unanimously. The meeting was adjourned at 8:17 p.m.