

**Board of Directors Meeting**  
**Bdote Learning Center**  
**3216 E. 29<sup>th</sup> St. Minneapolis, MN 55406**  
**Feb. 25, 2019**  
**4:30-6:00**  
***Approved Minutes***

1. Opening Items
  - a. Record Attendance and Guests
    - i. Board members present: Graham H, Michele FF, Jenn H, Shiela Z, Joe R, Beth B
    - ii. Board members absent: Louise M, Autumn D, Mary A
    - iii. Guests: Walt, Innovative Quality Schools; Nichole S & Michael D, Clifton Larson Allen, Cindy Ward-Thompson, BLC
  - b. Call the Meeting to Order: 4:42 p.m.
  - c. Approve agenda; Joe R moved, Michele FF seconded, passed unanimously
  - d. Approve minutes from Feb. 4 meeting; Jenn moved, Michele second, passed unanimously
2. Finance
  - a. Jan. 2019 Financials
  - b. Review and approve checks, Jenn moved to approve a & b, Joe seconded, passed unanimously
  - c. Approve and sign 990; Joe moved to approve, Michele seconded, passed unanimously
  - d. Vote: Approve Propel Loan
    - i. Borrowing resolution for \$385,000 to consolidate a line of credit with Propel Nonprofits; Joe moved, Beth seconded, passed unanimously
  - e. 2020 Budget: we'll discuss a draft budget in March and hope to approve in April. This is later than usual due to delay from Minnesota Department of Education's updating of entitlements.
3. Leadership Report
  - a. Cindy shared updates about reporting, school happenings, and fundraising.
4. New Business
  - a. Updates from BOD Committees
  - b. Curriculum Committee: they're doing awesome stuff, we're going to sign a letter of support at the March board meeting
  - c. Board Training Review: board members should remember to complete all 3 required trainings within the required time frame
5. Public Comment: Walt shared that the school is doing really well, improving finances and providing good opportunities for the students. Yay Bdote!
6. Meeting adjourned at 5:46 p.m.