



ATHLOS LEADERSHIP ACADEMY

PREPARED MIND

HEALTHY BODY

PERFORMANCE CHARACTER

Athlos Leadership Academy is a Pre-K through 8th grade public charter school that believes in providing students with a challenging and comprehensive high school and college preparatory education through high standards for academic scholarship, fitness and nutrition, character development, and student leadership opportunities.

**Athlos Leadership Academy
MN Charter District #4011
Board Meeting Minutes
March 18, 2025-Board Meeting
3:45 PM**

CALL TO ORDER

Ann DeGroot, Chair of the Board, called the meeting to order at 3:48PM.

ROLL CALL

Board Members Present: Ann DeGroot, Ryan Nelson, Caroline Walker

Board Members Absent: Joy Blanchard

Principal Present: Jennifer Geraghty

Contracted Finance Staff Present: Jenny Abbs- Creative Planning

Unseated (Non-voting) Board Member Present (Required trainings pending): Bart Jones

Board Clerk Present: Julie Brown

DECLARATION OF CONFLICTS OF INTEREST

No conflicts of interest declared.

APPROVAL OF AGENDA

Ryan Nelson presented a motion to approve the agenda. Motion was seconded by Caroline Walker. Motion passed unanimously.

COMMUNITY COMMENT

CONSENT AGENDA

- January 28, 2025 Board Minutes
- January 28, 2025 Board Development Committee Minutes
- February 25, 2026 Special Board Meeting Minutes
- 2024-2025 Hiring Proposal

Ryan Nelson presented a motion to approve all items on the Consent Agenda. Motion was seconded by Caroline Walker. Motion passed unanimously.

SUPERINTENDENT'S REPORT

An academic report was included for board review. Data included K-4 Fastbridge for Reading and Math and 5th-8th grade IXL data. The report also included updates on academic programming. An additional Learning Lab block was added to the 6-8 schedule in late January. Additional math and reading blocks were added in K-4 to increase direct instruction. The school continues to receive new enrollment applications for the current school year and for next year.

FINANCE REPORT

January 2025 Financials

February 2025 Financials

February 25, 2025 Finance Committee Minutes

March 11, 2025 Finance Committee Minutes

Jenny Abbs presented the financial report to the board. As regularly practiced, the board reviewed the January 2025 and February 2025 financial reports including the balance sheet, summary of revenue and expense statements, cash flow and check register. Revenue and expenditures are on track. In planning for FY26, the drop in compensatory revenue due to legislative changes will impact budgetary decisions. The school is closely monitoring transportation costs to balance it with the number of expected students. Ryan Nelson presented a motion to accept the January 2025 and February 2025 financials, the February 25, 2025 Finance Committee Minutes and the March 11, 2025 Finance Committee Minutes. Motion was seconded by Caroline Walker. Motion passed unanimously.

Revised FY25 Budget

Jenny Abbs and Jen Geraghty presented a Revised FY25 Budget. Ryan Nelson presented a motion to approve the Revised FY25 Budget. Motion was seconded by Caroline Walker. Motion passed unanimously.

OLD BUSINESS

Board Election Follow Up- Board Training, Board Seating Date, Board Orientation
The Development Committee met this morning. The committee and Bart Jones are working together on obtaining required new member trainings.

NEW BUSINESS

VOA Amended Contract

Caroline Walker presented a motion to approve the amended charter school contract with VOA. Motion was seconded by Ryan Nelson. Motion passed unanimously.

Policy 5.1.1 Admissions Policy With Lottery

Ryan Nelson presented a motion to approve the updates to Policy 5.1.1 Admissions Policy With Lottery. Motion was seconded by Caroline Walker. Motion passed unanimously.

Board Election 2025

Joy Blanchard submitted her interest to the Development Committee to run for another term. No other nominations were received by the April 1st deadline as posted on the school website. Per policy, the election is scheduled on the last day of school unless otherwise changed by a motion of the board. The board and Principal discussed changing the election and board meetings to earlier in the week. The election would still be scheduled during the school day when school is in session.

Ryan Nelson presented a motion to move the board election date to June 3, 2025 and to move the June board meeting date to June 4, 2025 at 3:45PM. Motion was seconded by Caroline Walker. Motion passed unanimously.

Potential Refinancing of 2015 Bonds

Jenny Abbs presented that the bonds that the board signed in 2015 have the option to be refinanced after ten years and recommended that the board look into this. Money can be saved by extending the debt by extending by 10 years or even 20. Initial estimates suggest a savings per year of \$200,000 at minimum, even with the higher interest rate. ALA currently has \$22,430,000 of the 2015 bond debt outstanding that can be refinanced beginning July 1, 2025 without prepayment penalty. The current debt has a final maturity date of July 1, 2046. The first step would be to move forward with engaging with Piper Sandler as the Underwriter. The school worked with Piper Sandler on the 2015 bonds. Piper Sandler's engagement and associated fee are contingent on the refinancing closing. The bond financing and expected terms would be subject to final approval by the board which would occur at a future board meeting.

Ryan Nelson presented a motion for the board to approve engaging with Piper Sandler as the underwriter to explore options on bond refinancing. Motion was seconded by Caroline Walker. Motion passed unanimously.

Review of Mission, Vision, Goals and Strategic Plan including Statement of Mission Policy 1.1.1

The board reviewed the school's mission as recorded in Policy 1.1.1 and had a discussion about the how the school represents and adheres to the mission. Jen Geraghty shared data points that the school uses to demonstrate alignment with the mission.

BOARD CORRESPONDANCE AND COMMUNICATION

Board Self-Evaluation

The board met for their annual self-evaluation after the board's business meeting.

ADJOURNMENT

Caroline Walker presented a motion to adjourn. Motion was seconded by Ryan Nelson. Motion passed unanimously. Meeting adjourned at 4:40PM.

UPCOMING MEETINGS

March 11 th	Finance Committee	8:00 AM
March 18 th	Board Development Committee	8:00 AM
March 18 th	School Board	3:45 PM
April 15 th	Personnel Committee	3:00 PM
April 22 nd	Finance Committee	8:00 AM
April 22 nd	Board Development Committee	8:30 AM
April 29 th	Executive Committee	3:00 PM
April 29 th	School Board	3:45 PM
May 6 th	District Advisory Committee	3:30 PM
May 13 th	Board Development Committee	8:00 AM
May 20 th	Finance Committee	8:00 AM
May 27 th	School Board	3:45 PM