

**Spartan Innovation Building Corporation**  
**Board Meeting Minutes**  
**November 20, 2025**  
**3:30PM**

**CALL TO ORDER**

Steve Bursch called the meeting to order at 3:31PM.

**ROLL CALL**

Board Members Present: Steve Bursch, Lindsey Stolarz

Board Members Absent: Bart Jones

ALA Principal Present: Jennifer Geraghty

SIBC Board Clerk Present: Julie Brown

**DECLARATION OF CONFLICTS OF INTEREST**

No conflicts of interest declared.

**APPROVAL OF MINUTES**

Lindsey Stolarz presented a motion to approve the June 24, 2025 SIBC Board Minutes. Motion was seconded by Steve Bursch. Motion passed unanimously.

**OLD BUSINESS**

**NEW BUSINESS**

2024-2025 ALA Annual Report and SIBC Exhibits A & B

Lindsey Stolarz presented a motion to accept SIBC Annual Report Exhibits A and B. Motion was seconded by Steve Bursch. Motion passed unanimously.

Finance Review and Updates

Jen Geraghty presented a financial update to the board including final information on the bond refinancing that wrapped up in August.

FY25 Financial Audit Results

The board reviewed the preliminary FY25 financial audit results. Lindsey Stolarz presented a motion to accept the results of the FY25 financial audit. Motion was seconded by Steve Bursch. Motion passed unanimously. Ryan Schmidt from Schlenner Wenner & Co. will be presenting the results to the Athlos Leadership Academy school board on November 25, 2025. SIBC board members are invited to join to hear the presentation.

**ADJOURNMENT**

Meeting adjourned at 3:50PM.