

GOETHE INTERNATIONAL CHARTER SCHOOL BOARD MEETING MINUTES - 080508

ATTENDANTS: Frank Beuthin, Elke Miller, Kirsten Paul, Luci Fowers (on the phone)

Meeting called to order at 7:30 pm by Elke Miller

AGENDA ITEM 1. Possible opening in 2008 with reduced enrollment vs opening in 2009.

Miller and Beuthin update about current status of discussion between opening in September 2008 and September 2009.

Beuthin motions to move forward with exploration of opening in 2008.

Miller seconds.

Motion carries. Elke, Kirsten, Frank and Luci voted in favor.

Miller and Beuthin explain that after a Budget review for new facility we know that the break even point is 72 kids (at maximum we can now have 80 kids) if we would only rent one floor with 4 classrooms. Will find out from community who would be willing to travel to the new facility and will have to more lease negotiations with potential new landlord.

Steven Craft discusses the advantages of hiring a broker.

Support of a broker, do we want to engage one or not. It would cost between \$ 4,000 - \$ 6,000 for two floors. Usually commercial brokers charges 4%, our contact would go with 3% or even 2%; so it would be \$ 2000 - \$ 3000

Miller motions to engage a broker.

Paul seconds.

Motion carries. Elke, Kirsten, Frank and Luci voted in favor.

Miller informed community that we need \$ 150,000 bridge until the Walton money will come in. It is by no means a requirement for enrollment nor does it guarantee a spot in the school. Donations and loans worth \$ 150,000 is needed. There is a risk for loans in case we do not have sufficient enrollment.

Discussion:

Fowers add that she will only agree to explore continuation for 2008 if the following items are in place by next Tuesday:

- 1.) 100,000 of available money,
- 2.) facility secured with 1 floor and with lease amount that is manageable.
- 3.) Enrollment of 72 which has to match the capacity to run the school.
- 4.) There has to be some knowledge of one more additional German teacher.
- 5.) Principal secured. The only way to get her would be to guarantee her income for one year.

AGENDA ITEM 2: OPEN FORUM Meeting adjourned at 8.30 pm