



FINANCE COMMITTEE MEETING MINUTES

March 20, 2019

Finance Committee Attendees as of 7:38am: Barry Kelly, Paula Permenter, Bob Casey, Mark Gregg, Ben Marshall

YES Prep Attendees: Mark DiBella, Luis Mena, Robin Susman, Naveen Pinglay, Keith Weaver, Latanya Vicks, Lauren Davis, Jamaal Rutherford, Rebeca Moscoso

YES Prep Board Members: Mickey Barrett, Dan Gilbane (via audio)

YES Prep Guests: Drew Masterson, Jonathan Church

1. **Call to Order:** Quorum determined, meeting declared open [B. Kelly] 7:33am
2. **Vote:** Approve Finance Committee Minutes from February 5, 2019 meeting [B. Kelly]
 - a. **Motion:** Bob Casey
 - b. **Second:** Mark Gregg
 - c. **Unanimously approved at 7:33am**
3. **Discuss:** Organizational debt, days cash on hand, and other metrics [L. Mena]
4. **Discuss:** Upcoming Finance Committee meeting schedule [L. Mena]
5. **Vote:** Approve Initial Financing Plan for Elementary Schools 1 and 2 [L. Mena]

Terms:

- *Minimum equity: 10%*
 - *Maximum amortization: 30 years*
 - *YES Prep will pursue both private placement loans and public debt offerings and advance best alternative to the Board of Directors for final approval.*
- a. **Motion:** Barry Kelly
 - b. **Second:** Mark Gregg
 - c. **Unanimously approved at 9:13am**

6. **Executive session:** As per the Chair, this session was not held as there were no additional matters that needed to be discussed in Executive Session

EXECUTIVE SESSION: Pursuant to TEXAS GOVERNMENT CODE §§551.071, 551.072, 551.074, and 551.076, the Board will consult with its attorneys on pending or potential litigation, personnel, or legal matters in which the attorneys' duties are governed by the State Bar of Texas (Code of Conduct); and will deliberate, in accordance with the above statutes, real estate matters, security matters and devices, and personnel matters.

7. **Adjournment** at 9:13am