

**French and Montessori Education, Inc.
Board of Directors Meeting, June 24, 2006
Minutes**

Board members present: Janice Dupuy (Principal), Teddi Locke, Jill Otis, Sarah Ottinger (Secretary), Edwin Shorty (Vice Chairperson), Laura Watts (Treasurer), Carlos Zervigon (Chairperson).

Board members excused: Karl Conner, Pierre Lebovics.

The meeting was called to order at 10:46 a.m.

1. Approval of Minutes

Motion: Laura moved to approve the minutes of the 5/20/06 and 5/25/06 FAME Board of Directors Meetings. Edwin seconded the motion.

Motion passed, unanimously: The voting members of the Board unanimously passed the motion.

2. Principal's Report

Janice gave an update and report regarding admissions for '06/'07, Montessori and French curriculum, staffing, '06 summer camp, Montessori teacher training, materials and furniture, and the status of our expansion to the Carrollton Campus. Janice also presented a list of needed building improvements and their cost in order of priority for the board to review. (see attached)

3. Approval of Calendar of FAME Board Meetings

Motion: Carlos moved that the dates below, with meetings beginning at 10:00 a.m., be adopted by the Board as FAME 2006-2007 meeting dates, with the understanding that should the Chairman determine that a meeting date or time needs to be changed, he can do so with one week advance notice to the public posted at the school and on the website. Teddi seconded the motion.

August 19
September 16
October 21
November 18
December 16
January 20
February (TBD)

March 17
April 21
May 19
June 16

Motion passed, unanimously: The voting members of the Board unanimously passed the motion.

4. Fundraising Update

Carlos gave an update on private fundraising and grants awarded in June.

Discussion ensued regarding the differentiation between private grants and government grants under such areas as Title 1.

5. Teacher Retirement

Motion: Carlos moved that the Retirement Benefits section of our Charter, Page 110, Paragraph 3, be amended as follows:

Individuals who were employed by the local public school system,
~~and who are on a leave of absence,~~ **shall** continue their
participation in the Teacher Retirement System of Louisiana.
Newly hired staff shall also participate in the Teacher Retirement
System of Louisiana.

(struck-through language to be removed; underlined to be added)

Laura seconded the motion.

Janice explained that former teachers who didn't return to Audubon in January, but are returning in August, were terminated by the OPSB and therefore aren't eligible for participation in TRSL under current charter language. The Charter instead says that new hires may participate in a 401(k) plan. What is best is if all teachers can participate in TRSL.

Carlos added that TRSL will not allow a school to participate in the system if the school allows teachers to choose between a 401 (k) and TRSL. To be eligible, the school must require that all employees participate in TRSL only. Carlos explained that TRSL is demanding the change in our charter language or we will not be allowed to participate.

Motion passed, unanimously: The voting members of the Board unanimously passed the motion.

6. Pay Increase for Montessori Certification

After discussion, the board decided to address this issue at a later date once the impact on the General Operating Budget could be determined. No action was taken at this time.

7. Budget Committee Report and Adoption of the 06/07 Budget

Lynette Brice, Chief Financial Manager, was officially excused from the board meeting. Alisa Dupre, Business Operations Manager, presented the 05/06 budget update with end of year projections and a balance sheet of assets and liabilities for the month of June 2006.

Motion: Laura moved that the Board accept the 05/06 budget as presented. Edwin seconded the motion.

Motion passed, 4-1: Carlos, Laura, Edwin, and Teddi voted in favor of the motion. Jill voted against it.

Jill explained that she felt she could not vote on the budget without having heard from Lynette.

Alisa presented the proposed 06/07.

During the presentation Jill left the meeting.

Motion: Laura moved to adopt the 06/07 budget as presented. Teddi seconded the motion.

Motion passed, unanimously: The voting members of the Board present, Carlos, Teddi, Laura and Edwin, unanimously passed the motion.

8. UBS Corporate Resolution

Laura explained that the Board would need to adopt the UBS Corporate Resolution to facilitate the transfer of the PTO Capital Account to FAME, Inc. She noted that there aren't any fees associated with the account.

Motion: Laura moved that the Board adopt the UBS Corporate Resolution with four signatories: the Chairman, Vice Chairman, Treasurer and Principal. Teddi seconded the motion.

Motion passed, unanimously: The voting members of the Board unanimously passed the motion.

The meeting was adjourned at 12:21 p.m.

Capital Project	Estimate Contractor 1
PreK Equipment & Install	\$29,600.00
PreK outdoor safety surface & installation	\$35,000.00
PreK - Bathroom modifications-Exten	\$20,000.00
Roof Repairs-Broadway	\$19,000.00
New Front Gate/Broadway	\$7,000.00
Gate Repairs/Both	\$5,000.00
Concrete repairs - Broadway	\$35,220.00
New Fencing-Extension	\$10,000.00
Security System	\$59,000.00
Repair all locks	\$2,500.00
Repair doors to close properly	\$5,000.00
E-rate wiring-Broadway	\$20,000.00
E-rate wiring-Extension	\$20,000.00
2nd Floor Girls Bathroom - Extension	\$7,000.00
Science Lab Sink installation	\$10,000.00
Electrical Outlet - Copiers (4)	\$500.00
Re-Key Bldg w/ Master - Broadway	\$5,000.00
Re-Key Bldg w/ Masters - Extension	\$5,000.00
 Total	 \$210,220.00