

LISA FOUNDATION

BOARD MEETING

Date : December 14, 2017 (Thursday)

Time : 6:00 PM

Location : LISA Academy, District Office

AGENDA

1. Welcome and call to order
2. Attendance and quorum
3. Opportunity for the public to be heard: Recognition of visitors

General Guideline for this part of Agenda

- *Speaker should list the topics they wish to address with the board prior to the beginning of the meeting.*
- *Each speaker is given a maximum of 5 minutes to address the Board.*
- *The Board's response to the speakers' comments is limited.*

The Board President reserves the right to monitor this portion of agenda and move to the next agenda item if necessary

Items for Discussion

4. Approval of previous meeting minutes on Nov 16th, 2017.
5. Adoption of agenda for Dec 14th, 2017 meeting.
6. Approval of LISA North Expansion application and signing the resolution.
(Presenter: Dr. Fatih Bogrek)

Information Agenda

7. Superintendent's report.
8. Financial board report - Current budget status.
9. Closing remarks and adjournment.

BOARD MINUTES

LISA FOUNDATION

BOARD MEETING

December 14, 2017 (6:00 PM)

LISA Academy Central Office
10825 Financial Center Parkway, Suite #360
Little Rock, AR

I. Welcome and Call to Order

These are the regular meeting minutes of the board of directors of LISA Foundation, (referred to as "Foundation") a non-profit corporation. This meeting was held on 14 December 2017, in the LISA Academy District Office. This meeting was called to order at 6:10 p.m. by Board Vice President, Dr. Koch.

II. Attendance and Quorum

The following members of the board were present: Dr. Sinan Koch, Vice-President; Ms. Cynthia Dawson, Board Member; Mr. Eric Higgins, President. A quorum was present.

Dr. Fatih Bogrek, Mr. Mehmet Adalar, and Ms. Kirby Kell were also present in the meeting as the school administrators and staff.

The agenda and supporting materials were circulated to the members of the Board.

III. Public Comment

No members of the public requested to speak.

IV. Approval of previous meeting minutes.

MOTION: Ms. Dawson

SECOND: Dr. Koch

"I make a motion we approve those minutes."

ROLL CALL

Mr. Higgins	Aye
Ms. Dawson	Aye
Dr. Koch	Aye

V. Adoption of Agenda

MOTION: Ms. Dawson

SECOND: Dr. Koch

"I move we adopt the agenda as presented."

ROLL CALL

Mr. Higgins	Aye
Dr. Koch	Aye
Ms. Dawson	Aye

VI. Approval of LISA North Expansion application and signing the resolution. (Presenter: Dr. Fatih Bogrek)

Dr. Fatih explained the negotiations that were made to extend our rent to a longer term and a more reasonable price for the LISA North existing building. LISA Academy has also option to buy out the lease with an amount of \$5.25 Million. He also gave an update on the purchase of the lot (behind the existing building) for our new building. LISA Academy made an offer, we were given a counteroffer and there will be a meeting that will be held to come to an agreement.

MOTION: Ms. Dawson

SECOND: Dr. Koch

"I make a motion that we approve the LISA North expansion application including the possible purchase of the existing building of the North campus and authorizing the LISA Academy signing the resolution."

ROLL CALL

Mr. Higgins	Aye
Dr. Koch	Aye
Ms. Dawson	Aye

VII. Superintendent's report.

Dr. Fatih gave recent updates. January 2 will be the first day back from winter break to start the new Spring semester. LISA Academy just purchased a new testing module (Edulastic) where teachers can prepare and give test either in class or online. This module will also make it easier to have district wide unit testing. Dr. Fatih also touched on the topic of the current janitorial issue. We have seen progress and had a meeting with the company owner. We plan to finish out the contract and then make further decisions from there.

VIII. Financial board report - Current budget status.

Mr. Adalar gave a report stating that our revenue as of November is at 39%. The expected level should be around 41-42%. The expenditures are at the same percentage.

IX. Closing remarks and adjournment.

MOTION: Ms. Dawson

SECOND: Dr. Koch

"I make a motion to adjourn the meeting"

ROLL CALL

Mr. Higgins	Aye
Dr. Koch	Aye
Ms. Dawson	Aye



LISA Academy Board Meeting

DATE: Dec 14, 2017

#	Name	Signature
1	Kirby Kell	K. Kell
2	Fatih Bogak	
3	Mehmet Adab	
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