

Stonebridge Building Company Board Meeting Meeting Minutes
July 8, 2019

Board Members Present: Matt Shumacher, Barbara Dotty, Ross Pierce
Staff Present: Barbara Novy

Motion to open meeting by RP. Second BD. Passed unanimously

Minutes are reviewed from previous meeting. Motion to accept minutes of May 21, 2019 board meeting by BD. Second MS. Passed unanimously.

Review basic terms of the purchase agreement as prepared by Attorney Craig Kepler.
Discussion around what is included in loan from Western Bank with not to exceed amount of \$xx and interest amount not to exceed 6%. The loan includes purchase of property at 4500 Lyndale, construction cost for Phase I project with mobile classroom addition/playground changes and consolidation of Propel loans.

Motion to accept the purchase agreement as presented by RP. Seconded BD. Passed unanimously.

Motion to assign Board Chair Mathew Schumacher as the signer on the loan made by BD. Second RP. Passed unanimously.

Motion to adjourn the meeting by BD. Second by RP. Passed unanimously.