

**Global Community Charter School
Emergency Board Meeting Minutes**

December 18, 2012

7:00 pm - 8:30 pm

122 East 42nd Street, 11th Fl, NY, NY 10168 and 144 Hilary Circle, New Rochelle, NY

Call to order

Rachael called the meeting to order at 7:10 p.m.

Roll call

Board Members: Rachael Beard (RB), Peter Prosol (PP), Robert Moser (RM), Kate McGovern (KM), Sheronda Rochelle (SR) (via FaceTime), Peter Novak (PN) (via Skype)

Absent: Shivon Zilis

Staff: Phyllis Siwiec

Public comment

None

Budget Projection Review

Update and confirm the budget/actuals tab of the GCCS Board Financial Reports spreadsheet. Discuss proposed reductions. RB will send proposed reductions to CSBM and request a re-projection.

Rachael moved to conditionally approve the budget assuming that, upon reconciliation, we are within a \$25,000 deficit. Peter seconded. RM, SR, KM are all in favor. Motion carried.

Peter moved to approve that HOS apply for a \$50,000 line of credit with the restriction that the BOT must vote to draw down debt. Robert seconded. RB, KM, SR are all in favor. Motion carried.

Peter moved to modify the FPP to state that expenses over \$5000 must be signed by the Treasurer or the Chair of the Board. Rachael seconded. RM, KM, SR are all in favor. Motion carried.

Adjournment

Rachael adjourned the meeting at 9:28 p.m..