



LYCÉE FRANÇAIS DE LA NOUVELLE-ORLÉANS

Alysson Mills: Chair
Mary Jacobs Jones: Vice Chair
Michael Williams: Secretary
Luke Clary: Treasurer
Ben Castoriano
Tim Gray
Dr. Ann Meese
Dr. Lisa Tropez-Arcenaux

Ex-Officio: Consul Général Jean-Claude Brunet

Lycée Français de la Nouvelle Orléans
Minutes of Meeting of Board of Directors
May 18, 2015
5951 Patton Street New Orleans Louisiana
Held in RESTO! Lycée

Our Mission is that, Lycée Français de la Nouvelle Orléans students will matriculate into the finest colleges and universities throughout the world. Lycée Français will provide the opportunity for its students to achieve both the French Baccalauréat and the Louisiana high school diploma in an academically challenging and culturally diverse educational environment.

Agenda Item

1. Opening Items:

A. Chair Mills called the meeting to order at 6:38. Secretary Williams recorded attendance. In addition to Chair Mills and Secretary Williams, also present were Luke Clary, Mary Jacobs Jones, Ben Castoriano, Tim Gray, Dr. Ann Meese and Dr. Lisa Tropez-Arcenaux.

2. Approval of the Minutes.

Meeting minutes were tabled to the next meeting.

3. CEO Report by Keith Bartlett

Mr. Bartlett presented the attached monthly report of activities at the School.

4. Committee Reports.

- A. Academics. Member Meese indicated that her committee would meet within the next couple of weeks and that she should have a report at the next meeting.
- B. Development. Nothing to report.
- C. Finance. Nothing to report.
- D. Governance & Compliance. Member Castoriano updated the board on the type 2 charter school lawsuits. He indicated that the judge had ruled in favor of the current funding system and that type 2 charter schools could continue to operate as if the

lawsuit was never filed. The losing side has not yet decided on whether to file an appeal. Member Castoriano stated that he would update the board with any further information at a later time.

5. Chair Report. Chair Mills updated the Board on the purchase of the Priestley building. She noted that the School had closed on the purchase and was now the proud owner of the building. She also explained the process for the purchase. She explained that prior to any negotiations with OPSB, the School maintained a \$350,000 line of credit. She explained that this line of credit was never closed, although it had a \$0 balance (meaning the School did not owe any money on the line of credit). The School reached out to the bank and requested an additional line of credit for \$800,000 to purchase the building and secure it. Mr. Bartlett noted that the School had enough cash on hand to purchase the building without using either line of credit. However, to save cash, the building was purchased with funds from the line of credit. After explaining the process, Chair Mills made a motion to ratify all actions taken to date regarding the Priestley Building, including requesting and receiving the additional \$800,000 line of credit and using the line of credit to purchase the building. Mr. Castoriano seconded the motion. After Board discussion and public comment, the motion was approved unanimously.

Chair Mills also made a motion to allow Mr. Bartlett to access the line of credits, even to its exhaustion, to secure the building and make immediate remediation repairs to the grounds and property. The motion was seconded by Member Castoriano. After Board discussion and public comment, the motion was approved unanimously.

6. Closing items.

None.

7. Motion to Adjourn:

Secretary Williams moved and Chair Mills seconded the motion to adjourn. The motion was approved unanimously by those present.