



Vertus Charter School

COURAGE, LEADERSHIP, RESPONSIBILITY

*Vertus Charter School prepares leaders of character
for the community and the workplace.*

Board Meeting Minutes

April 7, 2016

Vertus Charter School

2 Austin Street

Board Members in Attendance: Ty Kelly, Bryan Hickman, Todd Oldham, Evan Gallina, Mike Madina

Vertus Staff in Attendance: Perry White, Leigh McGuigan, Jason Mellen

- I. Open Meeting – Ty– 8:30 a.m.
- II. Line of credit and 4-year loan– Leigh – 8:33 a.m.
 - a. Resolved that the Board approves an increase in the line of credit with M&T bank to \$150,000, guaranteed by Bryan Hickman and Leigh McGuigan. Upon a motion by Todd Oldham, seconded by Evan Gallina, motion passes unanimously.
 - b. Resolved that the Board approves a new 4-year loan of \$300,000 from M&T bank for furniture, fixtures and equipment at 4.5 percent interest, guaranteed by Dutch Summers. Upon a motion by Bryan Hickman and seconded by Evan Gallina, motion passes unanimously.
- III. Adjournment- 8:38 a.m.

Next Meeting – Monday, 16, 2016 at 2 Austin Street, Rochester