

**KIPP: Delta, Inc.**  
**Minutes of the Board of Director Meeting**

**Date:** October 21, 2008  
**Time:** 5:30 p.m.  
**Place:** Delta College Preparatory School  
**Attendance:** Sanford Johnson, Chris Allen, Brent Black, Chalk Mitchell, Scott Shirey, Mark Nichols, Ron Nurnberg, Luke VanDeWalle

**I. Chalk Mitchell, President, called the meeting to order.**

**II. Minutes and Expenditures:** Scott Shirey, School Leader, stated that Minutes of the September Board Meeting and the September Expenditure Report would be presented at the November Board Meeting.

**III. Approval of Promissory Note**

The Board of Directors approved issuance of a \$1 million promissory note with interest funding the principal amounts under the note until maturity at the rate of 3.75% per annum. The Borrower, KIPP Delta, Inc., will repay all outstanding amounts under this note including all principal plus all accrued interest on December 31, 2015. The motion was made by Sanford Johnson and seconded by Ron Nurnberg. Unanimous.

**IV. 2008 Annual Public Meeting Future Board of Directors Meeting Dates**

The Board of Directors Annual Public Meeting was set for Tuesday, November 11 at 5:30 p.m. in the School Cafeteria. The November Board of Directors meeting will precede the public meeting at 4 p.m. at the school.

**Page 2**

**The Board of Directors will hold its monthly meetings on the third Tuesday of each month during 2009, in accordance with Arkansas State Department of Education guidelines.**

**The schedule was approved on a motion by Chris Allen and seconded by Sanford Johnson. Unanimous.**

**V. Executive Committee**

**The Executive Committee of the Board of Directors shall consist of the President, Vice President and Secretary. The Committee structure was established on a motion by Ron Nurnberg and seconded by Mark Nichols. Unanimous.**

**VI. Future Staffing**

**The Board discussed future staff positions including Controller/CFO, Human Resources Director and Data Analyst. Scott Shirey stated that he hopes the Controller position can be filled by December.**

**VII. Adjournment: The meeting was adjourned on a motion by Sanford Johnson and seconded by Ron Nurnberg. Unanimous.**

**Respectfully submitted,**

**Chris Allen,  
Secretary**