



540 Upland Ave.
Reading, PA 19611

**BOARD MEETING
MINUTES**
Tuesday, February 16, 2021

IN ATTENDANCE

Board members present: Robert Jefferson; Joseph Amprey; Anthony Montemurro;
Robert S. Natalini

Officer present: Angelo Romaniello (Chief Academic Officer/Principal)

Other staff present: Bryan Gerber; Josie Boykins

Also present: Jeffrey R. Stacey

All attended via Google meet.

Meeting was convened at 4:02 p.m.

1. Opening Items

Mr. Montemurro noted that a quorum was present.

Mr. Montemurro noted that public notices were posted as required; Board is in compliance with the Sunshine Law.

There were the following changes to the agenda: the Board considered Resolutions 6.01.02 and 6.01.03.

2. Public Comment

There was no public comment.

3. Approval of Minutes

3.01 Action to approve the minutes of the January 19, 2021, open meeting -- MOTION by Mr. Jefferson to approve the minutes; seconded by Dr. Amprey; passed unanimously by roll call vote of all members present.

4. Financial

Mr. Gerber then presented the financial report. The following documents were reviewed and discussed.

Unaudited Statement of Financial Position, January 31, 2021, With Comparison of December 31, 2020.

Unaudited Statement of Activities, January 2021, Comparison With December 2020.

Unaudited Statement of YTD Financial Activities, July 2020 - January 2021.

Check Register for the period ending January 31, 2021.

Credit Card Register for the period ending January 31, 2021.

Debit Card Register for the period ending January 31, 2021.

The Board then took the following action.

MOTION by Mr. Jefferson to adopt resolutions 4.01.01 through 4.01.05 as follows; seconded by Dr. Amprey:

4.01.01 To accept the Financial Report.

4.01.02 To approve the attached unaudited Statement of Financial Position, January 31, 2021, With Comparison of December 31, 2020.

4.01.03 To approve the attached unaudited Statement of Activities, January 2021, Comparison With December 2020.

4.01.04 To approve the attached unaudited Statement of YTD Financial Activities, July 2020 - January 2021.

4.01.05 To approve the transactions set forth in the attached Check, Credit Card, and Debit Card registers for the period ending January 31, 2021.

Motion passed unanimously by roll call vote of all members present.

Mr. Gerber then informed the Board regarding the value of the school's remaining assets, including technology assets.

5. Report of the Chief Academic Officer/Principal

Dr. Romaniello, assisted by Mr. Gerber, then reported to the Board. He began by updating the board regarding the status of forgiveness of the school's indebtedness pursuant to the Paycheck Protection Program. They then discussed with the Board and the Board deliberated regarding disposing of the school's remaining assets, including technology assets.

At 5:10 p.m. the Board then went into Executive Session to receive legal advice from the school's attorney related to ongoing operations and dissolution of the corporate entity.

The Executive Session ended at 5:25 p.m., whereupon the open meeting resumed.

6. Administrative/Operations/Legal

The Board then deliberated regarding certain consulting agreements.

The Board then took the following action.

MOTION by Mr. Jefferson to adopt resolutions 6.01.01 through 6.01.03 as follows; seconded by Dr. Amprey:

6.01.01 To approve entering into the consulting agreements presented to the Board and instruct the Chair to execute them.

6.01.02 To direct agents for ILCS, including employees and/or consultants, to provide for the disposition of remaining assets as presented in the attachment, first by offering the assets to the Reading School District and other school districts of residence of former ILCS students, and second, by making provision for the donation of same to a non-profit entity, and third, by disposing of the assets entirely. Pursuant to the financial report, the remaining assets are of nominal or no market value.

6.01.03 To approve the disposition of technology assets as set forth in the updated Plan of Distribution and as described in the CAO's report.

Motion passed unanimously by roll call vote of all members present.

7. New Business

A meeting was scheduled for March 29, 2021, at 4 p.m.

8. Adjournment

MOTION by Mr. Jefferson to adjourn the meeting; seconded by Dr. Amprey; motion passed unanimously by voice vote of all members present.

The meeting was adjourned at 5:30 p.m.

Respectfully submitted,
Robert S. Natalini, Secretary