



A X L A C A D E M Y

BOARD OF DIRECTORS MEETING MINUTES

November 16, 2012

10:00am – 12:00pm

Phone Conference: Dial – In Number: 800-430-1833

Passcode: 597-1590#

Preliminary

Roll Call/Declaration of Quorum: Pete Piccolo declared a quorum at 10:05am, Fran Sterling seconded, Dr. Audra Philippon was also present.

Approval of Agenda: Pete Piccolo motioned to approve the agenda, Fran Sterling seconds.

Approval of Minutes: Pete Piccolo motioned to approve the agenda, Fran Sterling seconds.

Public Comment: None present.

Business Agenda

September Financials: Pete Piccolo motioned to approve the agenda, Fran Sterling seconds.

October Financials: Pete Piccolo motioned to approve the agenda, Fran Sterling seconds. Discussed AXL's negative cash flow and cost savings measures. Discussed impact of the Mill Levy passage. AXL will receive approximately, \$175,000 in April, and then two more financial installments will be made to AXL over the next two months.

AXL will begin more earnest managing payables to manage cash flow in addition to eliminating at least 3 full-time employees to reduce expenses. Pete Piccolo offered to set up a meeting with Superintendent John Barry to discuss AXL's financial plan moving forward.

AXL is eligible for the first time (after 5 years of operations in March 2013) to apply for a Best Capital Grant. The Head of School will meet with representatives from the Colorado League of Charter Schools and AXL's BEST liaison, Scott Newell, to learn more about the application process.

Action Items

Mission Control (Board Recruitment): Dr. Audra Philippon, discussed all the people who had initially been reached out to and then shared next steps for recruiting additional Board members to replace outgoing members. The plan is still to have several new

