**Promise Academy Board of Directors Meeting Minutes**

**Meeting Details –** Friday, March 3, 2023, 12:30 pm, Scott’s Office, 8757 W. Emerald St.

**Call to Order**

1. The meeting was called to order by the Board Chair at 12:43 pm
2. Attendees

* Scott Curtis, Chair
* Richard Alis, Vice Chair & Secretary
* Kimberly Thomas, Treasurer
* There were no absentees

**Approval of Agenda**

* 1. Director Thomas proposed that the sole agenda item was to consider whether Promise Academy should accept a loan from Idaho Youth Ranch as bridge financing until state funding and BLUUM grant funding to Promise Academy begins. Chair Curtis asked for a motion to approve the agenda and Director Thomas so moved; Director Alis seconded the motion; the motion to approve the agenda was approved unanimously.

**New Business**

1. Proposed Idaho Youth Ranch loan to Promise Academy.

* Director Thomas explained that the $275,000 BLUUM grant to Promise Academy is a reimbursement grant. Idaho Youth Ranch has proposed a no-interest loan in a not-to-exceed amount of $275,000 to Promise Academy to front its education program expenses until BLUUM grant funds can be accessed. Promise Academy will receive reimbursement from BLUUM for its actual education program expenditures and Promise Academy will use those grant funds to repay Idaho Youth Ranch.
* Director Thomas moved that the no-interest loan proposed by Idaho Youth Ranch be accepted by Promise Academy; Director Alis seconded the motion; the motion passed unanimously.
* Chair Curtis explained he had previously discussed the subject of the Idaho Youth Ranch loan to Promise Academy with the Idaho Youth Ranch Board Chair and directed Director Thomas to work with Idaho Youth Ranch Executive Assistant to the CEO Maggie Colwell to obtain approval from the Idaho Youth Ranch Board of Directors.

**Other Items:** None

**Adjournment**

* Director Thomas moved for adjournment; Director Alis seconded the motion; the motion passed unanimously.
* The meeting adjourned 12:50 pm.