

American Classical Schools of Idaho (ACSI) Board of Trustees

500 SW 3rd St., Fruitland, Idaho 83619

MEETING MINUTES

Date: March 16, 2023

Time: 5:30 p.m.

1. **Call to Order** by Board Chair, Mr. Lasnick.
2. **Roll Call of Board** by Secretary, Mr. Bassetti. The following Board members were present: Mrs. Saylor, Mr. Lasnick, Mrs. David, Mr. Ryan and Mr. Bassetti, thus establishing a quorum. Other attendees include Mr. Yorgason and Mr. Lambert. Motion carries, agenda adopted.
3. **Pledge of Allegiance**
4. **Adopt Special Board Meeting Agenda (Action Item)** Mr. Lasnick moved to adopt the 3.16.23 board meeting agenda, which was seconded by Mrs. Saylor. All board members are in favor of the motion, the motion carries and the 3.16.2023 agenda was adopted.
5. **Community Comments**
 - 5.1. **Open Community Comments:** No community comments were received prior to board meeting.
6. **New Business**
 - 6.1. **Review and approve Vectra Bank Term Sheet for INCA:** Mr. Lambert presented the term sheet, reviewed in advance by board members, as well as Mr. Ford and Mr. Yorgason. According to Mr. Lambert, the Vectra Bank term sheet represented initial acceptance of terms in order to begin coordination on the transaction with Vectra and does not indicate acceptance of final terms. Board discusses structure of Vectra loan, future refi potential and future likelihood of revolving loan fund. Following discussion, Mr. Lasnick moved that the ACSI Board approve the Vectra Bank Term Sheet for financing Idaho Novus Classical Academy. The board voted unanimously in favor and the motion carried and will be promptly executed by Mr. Lasnick.
7. **Adjournment: Having completed the agenda the meeting is adjourned at 5:40 P.M.**



John Bassetti, ACSI Board Secretary