

# American Classical Schools of Idaho (ACSI) Board of Trustees

500 SW 3<sup>rd</sup> St., Fruitland, Idaho 83619  
**MEETING MINUTES (SPECIAL MEETING)**

Date: July 6, 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 and Mr. Bassetti, thus establishing a quorum. Other attendees included Mr. Ford, Mr. Yorgason and Mr. Lambert.
3. **Pledge of Allegiance**
4. **Consent Agenda (Action Item)**
  - 4.1. **Adopt board meeting agenda for 7.6.23:** Mr. Lasnick asked if there were any objections to the consent agenda. As there were no objections, Mr. Lasnick sought a motion to adopt the sole item on the consent agenda. Mrs. Saylor moved to adopt to 7.6.23 consent agenda and Mr. Bassetti seconded and the 7.6.23 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. **Approve INCA Borrowers Resolution:** Mr. Lambert described the purpose of the INCA Borrowers Resolution and Mr. Yorgason addressed questions related to document language and grammar. Mr. Yorgason further described the process by which both the loan and INCA Borrowers Resolution were reviewed by Vectra Bank and Building Hope attorneys. Mr. Lasnick and Mr. Yorgason discussed nomenclature used for internal document management Mr. Lambert reviewed the qualification process as well as the how the revolving loan fund factored into the "debt stack." Discussion also included several project cost impacts that have affected the guaranteed maximum price (GMP) including unforeseen cost increases levied by Veolia Water Company. After Mr. Lasnick noted that the discussion was complete, Mr. Bassetti made a motion to approve the INCA Borrowers Resolution as amended. The motion was seconded by Mrs. Saylor and the motion carried with unanimous consent by all four board members present.
7. **Adjournment: Having completed the agenda the meeting is adjourned at 5:48 P.M.**



**John Bassetti, ACSI Board Secretary**