



Board of Directors Meeting | Special Meeting Minutes | December 10, 2020

Date: December 10, 2020

Time: 2:00 PM CST

Location: Virtual via Zoom:

<https://distinctiveschools-org.zoom.us/j/91205015431?pwd=WU50K1dkS0hhdFkzbEtrQXlaTng4Zz09>

Call to order 2:02 pmCT

- I. Roll Call
- II. **Board Members Present:** Matthew Williams, Jr., Linda Lee, Bob Perez, Wanda Blair Murphy (joined at 2:11pm), Clayton Harris III (joined at 2:40pm)
- III. **Board Members Absent:**
- IV. **Others Present:**
- V. **Distinctive Schools:** Monique Langston, Kara May, Jeff Donoghue, Mike Rohde, Erin Lanoue

Agenda Item	Purpose	Individual Responsible
Approval of Agenda	<p>Vote</p> <ul style="list-style-type: none">Motion to approve the December 10, 2020 Special Board Meeting Agenda made by Linda Lee and seconded Bob Perez <p>Motion passed 3-0 Agenda approved as presented</p>	Matthew Williams, Jr.
Approval of November 17,, 2020 Board Meeting Minutes	<p>Information</p> <ul style="list-style-type: none">Proposed meeting minutes from November 17, 2020 AIM Board Meeting <p>Vote</p> <ul style="list-style-type: none">Motion to approve the November 17, 2020 Board Meeting Minutes made by Linda Lee and seconded by Bob Perez. <p>Motion passed 3-0 Meeting Minutes approved as presented</p>	Matthew Williams, Jr.
Public Comment on Agenda Items	None	Matthew Williams, Jr.
Old Business (Informational) Facility Update	<p>Discussion on facility updates for AIM Board Members.</p> <p>Update on CSDC deal. They have determined through legal counsel - they would be subjected to the tax liability. In order for the deal to work, AIM will need to be the owners of the building. They will put up half of the purchase price and</p>	Erin Lanoue/ Jeff Donoghue

find other lenders to help purchase the building. The owner of the building to provide seller financing. Working on a loan to purchase the building. This would not cover the building construction. CSDC also willing to put in \$1M in credit enhancements.

Willing to take a secondary position for local bank funding. Looking at local banks for funding. Also looking at additional credit enhancements from partners with their balance sheet.

Build equity in the building itself (philanthropy) or going to City Council to request Neighborhood Opportunity Funding (NOF) - community hub type space.

Chicago Community Loan Fund meeting tomorrow 12/11.

Construction is impacted. We have asked for an extension to January 2021. The deadline is tight. Looking for alternative sites. Asking CPS for a temporary site for September 2021. Looking at locations near the campus as well. We would still need to meet K-12 code compliance. Looking to possibly co-locate with a smaller charter in the area. Lots of interest to make sure we have equitable space for arts and our capacity of 500 students. We've engaged all of our partners around looking for additional space for about 220-230 and need the additional space for 9th/10th grade.

Question from the board: Are our partners willing to put up their balance sheet to help us secure the funding? From an investment standpoint?

Capital Campaign work will still continue with Board Member Linda Lee and our partners.

Next Steps:

- Any support you can provide thinking creatively with additional sites, funders, contacts for equity, bank relationships.
- Create a one-pager on the official ask (audience specific) - board request
- Board Member Wanda Blair Murphy wants to look into create a challenge within the campus community with families
- Board Member Matthew Williams will look into the Legacy Center (New Life) and see what opportunities may be there.

New Business	None	Matthew Williams, Jr.
Other Business	None	Matthew Williams, Jr.
Next Board Meeting	January 19, 2021 6pmCT	Monique Langston

Meeting adjourned at 2:40pmCT by Bob Perez and seconded by Linda Lee.

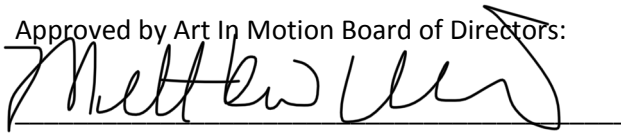
Meeting Certification:

Proposed Minutes Respectfully Submitted,

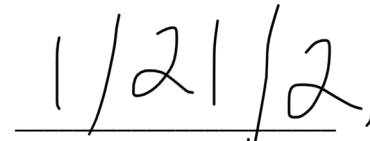
Monique Langston
Recording Secretary

December 10, 2020
Date

Approved by Art In Motion Board of Directors:



Board Secretary



Date