

VIBRANT MINDS



Wednesday, October 23, 2024
VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

LOCATION

412 W. Carl Karcher Way
Anaheim, California 92801
Grade 5 Classroom

BOARD MEMBERS

Mike Anderson
Kyle Bonenberger
Fareed Farukhi
Robert Nelson
Sharon Rhee

THIS MEETING WILL BE HELD IN PERSON IN THE GRADE 5 CLASSROOM OF VIBRANT MINDS CHARTER SCHOOL.

1. OPEN GENERAL SESSION

Subject **1.1 Establishment of Quorum**

Meeting Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

Category 1. OPEN GENERAL SESSION

Access Public

Type Procedural

Roll Call	Present	Absent
Anderson		
Bonenberger		
Farukhi		
Nelson		
Rhee		

Subject **1.2 Pledge of Allegiance**

Meeting Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

Category 1. OPEN GENERAL SESSION

Access Public

Type Procedural



Subject **1.3 Approval of the Agenda**

Meeting Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

Category 1. OPEN GENERAL SESSION

Access Public

Type Action

Recommended This agenda has been posted within the 24 hours required by the Brown Act for a
Action Special Board Meeting.

Motion:		Second:	
Roll Call	Aye		Nay
Anderson			
Bonenberger			
Farukhi			
Nelson			
Rhee			
Item Passes – Vote:			
Item Does Not Pass – Vote:			

Subject **1.4 Public Comment on Open Session Agenda**

Meeting Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

Category 1. OPEN GENERAL SESSION

Access Public

Type

2. CONSENT (ONE VOTE)

Subject **2.1 October 9, 2024, Board Meeting Minutes**

Meeting Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

Category 2. CONSENT (ONE VOTE)

Access Public

Type Action (Consent)

Recommended Action Consent section items are for routine matters that do not require discussion or deliberation by the Board. The consent calendar permits the Board to approve multiple items by one action. All Board members have the right to remove a consent item from the consent calendar so that normal discussion and deliberation may take place.

Motion:		Second:	
Roll Call	Aye		Nay
Anderson			
Bonenberger			
Farukhi			
Nelson			
Rhee			
Item Passes Vote:			
Item Does Not Pass Vote:			

File Attachments

[C 100924 Board Minutes.pdf \(270 KB\)](#)

Our adopted rules of Parliamentary Procedure, Robert's Rules, provide for a consent agenda listing several items for approval of the Board by a single motion. Most of the items listed under the consent agenda have gone through Board subcommittee review and recommendation. Documentation concerning these items has been provided to all board members and the public in advance to assure an extensive and thorough review. Items may be removed from the consent agenda at the request of any board member.

3. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER

Subject 3.1 Update on New Facility

Meeting Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

Category 3. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER

Access Public

Type Information

Nelson and Schroeder will provide an update on the new facility, as well as staff parking.

Subject 3.2 Structure for Tax-Exempt Bond Transaction

Meeting Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

Category 3. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER

Access Public

Type Information

Will Fossel of Ziegler will provide details about the Bond for the acquisition and modernization of the new site. Fossel will also explain the need for the consideration and approval of a structure for the tax-exempt bond transaction to make a contribution to trustee escrow to address investor risk by covering costs of issuance and other costs.

Subject	3.3 Support Needed for Contractor Bidding Process
Meeting	Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.
Category	3. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER
Access	Public
Type	Information

It was determined that we needed to go through a bidding process to select the construction company for the new site. Because this needed to happen immediately to meet the timeline for the Bond issuance, the services of JLL were contracted.

File Attachments
[D JLL PDS Signed Agreement Vibrant Minds Charter 2024.10.16.pdf \(235 KB\)](#)

Subject	3.4 Support Needed from Digital Assurance Certification, LLC
Meeting	Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.
Category	3. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER
Access	Public
Type	Information

Since 2001, DAC has had only one line of business – to provide high quality, efficient municipal postissuance compliance services. Our legal counsel, ICON, and Ziegler recommended acquiring a support service such as DAC to ensure reports are completed and records are kept for the bonds.

File Attachments
[E DAC Pricing Agreement 10-24.pdf \(271 KB\)](#)

4. ACTION ITEMS

Subject	4.1 Approval of Structure for Tax-Exempt Bond Transaction to Make Contribution to Trustee Escrow
Meeting	Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.
Category	4. ACTION ITEMS
Access	Public
Type	Action
Recommended Action	RECOMMENDATION: It is recommended that the VMCS Board of Directors approves the structure to the tax-exempt bond transaction to make a contribution to the trustee

Recommended
Action

RECOMMENDATION: It is recommended that the VMCS Board of Directors approves the contracted services from Digital Assurance Certification, LLC, to ensure that the proper record keeping and reports are completed.

RATIONALE: While ICON School Management and the School staff could complete the record keeping and reports associated with the post-issuance of the bonds, the cost of DAC is reasonable and the services will be helpful.

Motion:	Second:	
Roll Call	Aye	Nay
Anderson		
Bonenberger		
Farukhi		
Nelson		
Rhee		
Item Passes Vote:		
Item Does Not Pass Vote:		

5. BOARD COMMENTS

Subject

5.1 General Comments

Meeting

Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

Category

5. BOARD COMMENTS

Access

Public

Type

Procedural

Subject

5.2 Next Board Meeting: Wednesday, November 13, 2024, at 5:30 p.m. This meeting will be in-person.

Meeting

Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

Category

5. BOARD COMMENTS

Access

Public

Type

Information

6. BOARD ADJOURNMENT

Subject

6.1 Board Adjournment: _____ p.m.

Meeting

Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.

Category

6. BOARD ADJOURNMENT

Access

Public

Type

Procedural

Motion:	Second:	
Roll Call	Aye	Nay
Anderson		

Bonenberger		
Farukhi		
Nelson		
Rhee		
Item Passes – Vote:		
Item Does Not Pass – Vote:		

7. GENERAL INFORMATION

Subject	7.1 Notifications
Meeting	Oct 23, 2024 - VMCS SPECIAL BOARD MEETING AGENDA AT 5:30 P.M.
Category	7. GENERAL INFORMATION
Access	Public
Type	Information

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE. Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY. The Board’s presiding officer reserves the right to impose reasonable time limits on public testimony to ensure the agenda is completed.

SPECIAL PRESENTATIONS MAY BE MADE. Notice is hereby given that, consistent with the requirements of the Bagley-Keene Open Meeting Act, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY. Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Board of Directors may request assistance by contacting (714) 563-2390

TRANSLATION/INTERPRETATION OF BOARD INFORMATION OR A BOARD MEETING WILL BE PROVIDED FOR LIMITED ENGLISH LANGUAGE PROFICIENT PARENTS/COMMUNITY MEMBERS IN A LANGUAGE THEY CAN UNDERSTAND.

FOR MORE INFORMATION. Concerning this agenda, please call (714) 563-2390