



## Board of Trustees Special Meeting

December 6, 2024

### Minutes

#### **Board Meeting Attendance:**

Chairperson Qualls

Pam Griggs

Dr. Moses Anubi

Drew Meiner

**Board Meeting** was called to order at 9:32am

TCS Mission Statement read by Tim Qualls.

Pam Griggs – The purpose of this meeting is to touch base on the debt restructuring.

Richard Moreno, President of Building Hope, but currently he is the liaison that is working with TCS and its Bond Holders.

- There is a financial shortfall due to the debt and student count.
- There are 2 major Bond Holders: Silvercrest & Nuveen. Nuveen is willing to sell at a discount, while Silvercrest believes in the school and wants to stick it out.
- Plan is to ask to forgo the bond payment for a time

Pam Griggs – What is the timeline for this process? Hoping January would be the start of arrangement. Mr. Moreno stated that January looks like a reasonable start.

Richard Moreno – TCS will need a person to represent them in this agreement process.

Action Items:

- Pam Griggs to talk with Melissa with Arnold Law Firm about representing us, and what the retainer will look like
- Kelly to setup a January special meeting for agreement

**Motion** by Pam Griggs to retain counsel Friday if Melissa at Arnold Law Firm is available.

Dr. Anubi seconded. **Unanimous Approval**

Pam Griggs – Intent to move forward with partnership with Great Hearts

Tim Qualls – At this time, we do not what moving forward with Great Hearts looks like. TCS needs more in writing and confirmation from Great Hearts about our future partnership together.

Meeting adjourned at 10:03am.