

**HORIZON ACADEMY WEST
GOVERNING COUNCIL MEETING
SPECIAL MEETING
MINUTES**

March 24, 2016

3:30 PM

Conference Room

Officers:

President, Carrie Rodriguez

Members:

Stefanie Whaley, Secretary

Carlos Tenorio, Member

Michael Yardman, Member

Cecelia Webb, Member

Guests:

Cynthia Carter, Director[Ⓜ]

Diana Cordova, Business Manager[Ⓜ]

[Ⓜ]Non-voting

1. **CALL TO ORDER** - 3:33 PM - Carrie Rodriguez
2. **ROLL CALL** – Carrie Rodriguez
Absent: Cecilia Webb
3. **APPROVAL OF AGENDA*** - Carrie Rodriguez
Stefanie Whaley motioned to accept agenda with Carlos Tenorio seconding motion – unanimously carried.
4. **APPROVAL OF MINUTES*** - Carrie Rodriguez
Minutes will be reviewed at next regularly scheduled meeting.
5. **PUBLIC FORUM[Ⓜ]**- 3:35 PM – no presenters
6. **DISCUSS AND VOTE LEASE PURCHASE AGREEMENT/RESOLUTION*** – Cynthia Carter, Diana Cordova

Carrie Rodriguez - This is a special meeting of the Horizon Academy West Governing Council for the purpose of considering the acquisition of the school's current facility located at 3021 Todos Santos NW, Albuquerque, New Mexico, from the Horizon Academy Foundation through a lease purchase arrangement as defined by the New Mexico Public Schools Lease Purchase Act. You have all been provided a copy of the Lease Agreement with Option to Purchase and exhibits prepared by our attorneys, as well as the document titled "Source of Funds for Facility Payments Pursuant to the Lease Agreement with Option to Purchase Documents, and a copy of the proposed Resolution concerning the Lease Purchase Agreement, which states:

Resolution Re: Lease Purchase Agreement with Option to Purchase Preliminary Approval Per NMSA 1978, §22-26A-6

WHEREAS, the Horizon Academy West's Governing Council ("Council"), the governing body of Horizon Academy West, a public charter school ("School"), met in regular session at 3021 Todos Santos NW, Albuquerque, New Mexico on March 24, 2016, at 3:30 p.m.; notice of the meeting was provided by law; and

WHEREAS, the Council has determined that it is necessary and in the School's best interest to acquire from its current lessor, Horizon Academy Foundation, the existing buildings, land, and fixtures located at 3021 Todos Santos NW, Albuquerque, New Mexico ("Property") through a lease agreement with option to purchase arrangement as defined by the New Mexico Public School Lease Purchase Act, NMSA 1978, §§22-26A-1, *et seq.*; and

WHEREAS, The Council has made a determination that as of April 20, 2016, the purchase price for the buildings, land and fixtures is \$6,535,416.67 with variable rates of interest that do not exceed the maximum interest rate allowed pursuant to the Public Securities Act, NMSA 1978, §6-14-1 through 6-14-3, and which the Council deems is fair and reasonable based on the School's current and projected educational program needs.

WHEREAS, the Council has developed, negotiated and reviewed the draft Lease Agreement with Option to Purchase attached hereto as Exhibit A which contains the specific terms and conditions of the lease purchase arrangement and determined the terms and conditions to be acceptable to the Council, if approved by the New Mexico Public Education Department ("Department").

WHEREAS, the Council will, prior to executing the Lease Agreement with Option to Purchase, submit the agreement to the New Mexico Public Education Department ("Department") for approval, pursuant to the requirements of the Department and the terms of the New Mexico Lease Purchase Act and the Charter Schools Act, NMSA 1978, §22-8B-1, *et seq.*

WHEREAS, the Council has identified the source of funds for the lease purchase payments as set forth in Exhibit B to this Resolution;

NOW, THEREFORE, be it resolved by the Horizon West Academy Governing Council that:

(1) It is necessary and in the School's best interest to acquire from its current lessor, Horizon Academy Foundation, the existing buildings, land, and fixtures located at 3021 Todos Santos NW, Albuquerque, New Mexico through a lease agreement with option to purchase arrangement as defined by the New Mexico Public School Lease Purchase Act, NMSA 1978, §§22-26A-1, *et seq.*;

(2) Upon review of the costs of the buildings, land and fixtures to be acquired, that the purchase price as of \$6,535,416.67, plus variable rates of interest that do not exceed the maximum interest rate allowed pursuant to the Public Securities Act, NMSA 1978, §6-14-1 through 6-14-3 are reasonable and will meet the School's needs;

(3) The final terms of the proposed Lease Agreement with Option to Purchase are acceptable and in the best interest of the School;

(4) The source of funds to make the payments under the proposed Lease Agreement with Option to Purchase have been identified from available funds;

(5) The Governing Council authorizes the School's Director, with the support of the Council President, to make all revisions required by the Department or as advised by counsel that do not change the material terms of agreement, take such other necessary steps to finalize the draft Lease Agreement with Option to Purchase in consultation with the School's legal counsel, and to deliver all required documents to the Department for consideration and approval; and

(6) The Governing Council shall adopt a final resolution approving the Lease Agreement with Option to Purchase and shall enter into the Lease Agreement with Option to Purchase, if the required approvals are obtained from the Department and the New Mexico Public School Facilities Authority.

The undersigned Secretary certifies that s/he is the duly elected Secretary of the Council and that the above is a true and correct statement of the Resolution that was duly adopted at a meeting of the Council, which was held in accordance with State laws and bylaws of the Horizon Academy West's Governing Council.

Carrie Rodriguez - Before we vote, are there any questions or comments from the staff or public regarding the Lease Purchase Agreement? No Questions

Roll Call Vote

Carrie Rodriguez – Yes

Stefanie Whaley -Yes

Carlos Tenorio – Yes

Michael Yardman – Yes

Cecilia Webb - Absent

Stefanie Whaley motioned to approve the Resolution for Horizon Academy West Governing Council to enter into the proposed Lease Agreement with Option to Purchase with Horizon Academy Foundation and to submit the proposed Lease Purchase Agreement to the New Mexico Public Education Department for approval with Michael Yardman seconding motion, unanimously carried.

7. CONCLUDING BUSINESS

a. Announcements

i. Next Regular Board Meeting, April 19, 2016 at 4:30 PM

b. Adjournment – 3:46 PM

Stefanie Whaley motioned to adjourn with Carlos Tenorio seconding motion – unanimously carried.

*Action Item

ⓈTimed Item

The Horizon Academy West Governing Council attempts to follow the order of items as listed; however, the order of specific items may vary from the printed Agenda. Public forum will be held at the time specified in the Agenda.