

**MINUTES OF SPECIAL BOARD MEETING #3/11
HELD MONDAY, MARCH 7, 2011
2:00 P.M., VIA TELECONFERENCE**

PRESENT: Trustee: Hugh McCorry, Vice-Chair
Carol Barnes
Marline Ilijow
Bill McKay
Artur Szczepaniak
Judy Wawia

Administration: Val Pichette
Scott Adams

ABSENT: Trustee: Sharon Arsenault (Excused Absence)
Shirley Dunville (Excused Absence)
Lawrence McParland (Excused Absence)

Recorder: Colleen Winters

OPENING PRAYER

The meeting commenced at 2:00 p.m. with an opening prayer. Trustee Szczepaniak attended the meeting at the board office site. All other Trustees participated via teleconference.

APPROVAL OF AGENDA

Resolution #18/11

Moved By: Trustee Wawia
Seconded By: Trustee McKay

THAT the agenda for Special Board Meeting #3/11 being held on Monday, March 7, 2011 be accepted as amended.

CARRIED

Resolution #19/11

Moved By: Trustee Ilijow
Seconded By: Trustee Barnes

THAT the Board acknowledges and accepts the excused absence of Trustees Arsenault, Dunville and McParland from attending Special Board Meeting #3/11 held March 7, 2011.

CARRIED

DECLARATION OF PECUNIARY INTEREST

There were no declarations of any pecuniary interest from the Board members.

MATTERS REQUIRING DECISION OR ACTION

1) **FINANCE LOAN**

Resolution #20/11

Moved By: Trustee Ilijow
Seconded By: Trustee McKay

THAT the Board approves By-Law #2011-01 as attached, authorizing a loan from the Ontario Financing Authority, regarding the Good Places to Learn funding.

CARRIED

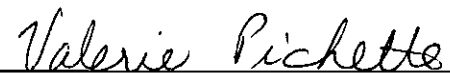
Mr. Adams presented the Board of Trustees with the loan agreement and by-law, which was prepared by a legal firm. Since 2007 we have received Good Places to Learn funding through the Ministry of Education. This is the final loan amount to be received. A pupil accommodation reserve is offset against the debentures, which results in a net amount of \$296,387. We have received a favourable rate of interest and will receive our money on March 11th. Semi-annual payments will come directly out of the Board's bank account. Schedule A noted a number of projects listed. Other projects noted were not relevant to our board as we did not access these funds. Upon approval from the Board of Trustees, legal documents will be sent onto the lawyers.

ADJOURNMENT

THAT we do now adjourn at 2:17 p.m.



Chair of the Board



Secretary of the Board