

Approved
January 8th, 2004

Meeting Minutes
Board of Directors Meeting
Math & Science Academy

Thursday, December 15th, 2003, 6:30 PM
8430 Woodbury Crossing, Woodbury, MN 55125

1. Call to order at 6:32 PM by Peter Sadowski (Chair)
2. Roll Call of Members:

Carrie Bartz	Stacy Bartlett	Julie Close
Mary Pat Mesler	Melissa Molin	Alan Moorhead
Peter Sadowski	Darrel Schoeberlein	Ken Thielman
Paul Simone (ex-officio)	Andy Price (student rep)	
3. Approval of 2002-2003 audit
Discussion of noted internal controls weakness - lack of segregation of duties for business office job functions. This is due to the size of the organization.
Motion: Approve the 2002-2003 audit
Moved by: Ken Thielman Second: Peter Sadowski Vote: 9-0-0
4. Staff bonuses
Motion: \$47,091 approved for staff bonuses to satisfy the spirit of the motion made on May 1, 2003. This number is arrived at by taking 75% of the amount of "Excess of revenues over expenditures" as stated in the audited financials of fiscal year 2003 in the amount of \$62,788.
Moved by: Ken Thielman Second: Peter Sadowski Vote: 9-0-0
5. Adjourn
Motion: Adjourn at 8:27 PM
Moved by: Ken Thielman Second: Alan Moorhead Vote: 9-0-0

Respectfully submitted,

Carrie Bartz, Secretary