



BOARD OF DIRECTORS EMERGENCY MEETING

March 18, 2016

PEPIN ACADEMIES-PASCO

9804 Little Road

New Port Richey, FL 34654

(Telephone Meeting)

CALL TO ORDER:

11:06 AM

ON CONFERENCE CALL:

Board Members: Dennis Sheaffer, Cathy Peckett, Kris Hudson, Dr. Mary Spoto, Dr. Lisa Richardson,

Celeste Kellar, Charlie Burke,

TOPIC FOR DISCUSSION

Discuss acceptance of 1.6million purchase price for Lane Glo North. Building was appraised at 2.4 million. Dennis opens floor for questions. Asks Charlie if there has been any estimates for the build out. Charlie states that no estimates have been obtained as of yet. He states he has spoken to Batson-Cooke who is doing the Riverview project and asked that they come up and look at the building. He feels a good estimate for the build out would be \$75 to \$85 per square foot. Expect over 3 million for renovation. We have 90 days to after the LOI is signed to get estimates.

MOTION ON THE FLOOR

Dennis states the motion on the floor is to accept the 1.6 million counteroffer.

Mary motions. Cathy seconds. All in favor. No opposed.

Meeting is adjourned