

**Minutes of the Board of Directors of Einstein Montessori School**  
**Meeting Date: July 10, 2014, 5:15 p.m.**

**Attended by:** Dr. Tim Conway, Dr. Linda Behar-Horenstein, Michelle McCauley, Dr. Jim McCauley, Marsheen Ryan, Kat McGlone, (teacher) Christine Aurelio (Principal), Mr. Jim Goettel (Administration)

1. **Review and Sign:** Attendees reviewed minutes from last Board Meeting held on June 12, 2014 and signed if they were present at the meeting.
2. **Mortgage Information:** Mr. G. updated the Board on the current status of securing a new mortgage which is due by August 9, though extensions can be obtained.

**Regions Bank** is offering a rate of 4.25% with a 5 year reset on interest on a 20 year note which would reduce our payment \$600/mo. with \$19K in closing costs.

**Self Help's** emails appeared to indicate that if we could find a local lender, we should pursue that.

**Other banks** that Mr. G. inquired with were not interested in giving us a mortgage. Dr. Conway motioned and it was seconded by Dr. McCauley to say "yes" to Regions Bank to begin the appraisal process but if something better came along, we could pursue that also. The motion was approved by the Board unanimously.

3. **Meeting Adjourned at 6:20 p.m.** Next meeting scheduled for Thursday, Aug. 7, 2014 at 5:15 pm.



