

TEAM SUCCESS A SCHOOL OF EXCELLENCE
BOARD OF DIRECTORS MINUTES
LOCATION: 202 13TH AVE E BRADENTON FLORIDA 34208
August 4th, 2025

According to Sunshine Law meetings do not need to be verbatim transcripts of the meeting. These minutes are a summary of the events of the meeting.

Date: 08/4/2025	Start: 12:00 PM	End: 1PM	Next Meeting: 08/27/25	Next time: 12:00 pm	Prepared by: L. Contreras
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Meeting Location: Team Success a School of Excellence, 202 13th Ave E Bradenton, Florida, 34208	
Attended by: BOARD MEMBERS: Douglas Colkitt, President- Present JC Sims, Member- Present Edward Viltz, Member- Present Vincent Foderingham, Member- Present Roderick Walton, Member- Present	OTHER ATTENDEES: Fredrick Spence, Founder- Present Patrick Spence, CEO – Present Nicole Howe, Head of School- Present Elias Cadena, CFO – Present

I. CALL TO ORDER: Pursuant to Public notice, the meeting commenced at 12:00 PM, with a Call to Order by Dr. Douglas Colkitt, seconded by Mr. Walton. Roll call was taken, and quorum was established, 5-0.

II. Old Business:

- Approval of Minutes from May 21st, 2025.

MOTION: *Motion was made by Mr. Viltz to approve the minutes from May 21st, 2025, and it was seconded by Dr. Colkitt. Motion was approved unanimously.*

III. New Business:

- Overview of the Bond Offering

Purpose & Total Amount

- The \$13 million bond offering will:
 - Reimburse prior expenditures (e.g., roofing, electrical, parking, etc.) that were paid out-of-pocket while awaiting bond funding.
 - Fund future projects such as:
 - Additional repairs on the North Campus.
 - Construction of 16 new classrooms and recreational facilities on the South Campus.
 - \$2.5–\$3 million will be allocated for North Campus infrastructure repair (roof, electrical, etc.).

Reimbursement Structure

- A reimbursement resolution allows Team Success to be repaid for expenses incurred in advance.
- Current repairs will be handled internally and reimbursed in a future bond offering.

MOTION: Motion was made by Dr. Colkitt to approve the Bond Offering, and it was seconded by Mr. Viltz. Motion was approved unanimously.

- Campus Updates

North Campus

- Roof Repairs are underway.
 - Estimated cost: \$1M–\$1.1M.
 - Will have minimal impact on school operations—estimated one more week of interference as of August 4th, 2025.
- Electrical System
 - Original system from ~1950s; needs full replacement.
 - Estimated cost: \$1M, to be done in phases.
- Property Purchase
 - Original plan to buy the North Campus fell through due to a difficult and greedy landlord.
 - Current lease secured for 35 years.
 - Future plans to purchase the property remain but will be pursued when leverage shifts favorably.

South Campus

- Expansion includes
 - Middle school relocation to this site.
 - Addition of recreational facilities.
 - Expected to serve up to 1,500 students post-expansion.
- Construction Contracts
 - Horizontal work (utilities, concrete): \$1M
 - Vertical work (buildings): \$6M
 - Savings of ~\$3M compared to previous bid due to competitive shopping and inflation hedging.

MOTION: Motion was made by Dr. Colkitt to approve the Approval of Construction Contracts (horizontal and vertical), and it was seconded by Mr. Walton. Motion was approved unanimously.

- Environmental Concerns

South Campus Contamination

- Recent Department of Environmental Protection (DEP) testing uncovered

- PFAS (not a concern—no groundwater use).
- Benzo[a]pyrene (requires mitigation, but low levels).
- Estimated mitigation cost: \$100K–\$200K.
- Possible delay in site development due to approval of cleanup plan.

➤ Mitigation Strategies

- Encasing contamination with concrete slabs or
- Relocating contaminated soil under permanent structures (as done in past projects).

Airport Authority (property owner) expected to cover cleanup costs or provide equivalent compensation (e.g., free rent).

The board acknowledged the Environmental Mitigation but deferred formal action until more facts are available.

- Lee County- Fort Myers

Fort Myers Update

➤ Fort Myers Expansion

- Site visited by a board member.
- Located near a large park and existing elementary school.
- All land currently vacant and seen as strategic for expansion

- Others

Contractor Insurance

➤ Contractor carries

- Occurrence-based insurance (preferred over claims-made)
- Separate professional liability insurance for design work.

VI. Meeting Adjournment: Motion was made by Dr. Colkitt to adjourn the August 4th, 2025, meeting. It was seconded by Mr. Viltz, Team Success a School of Excellence, Inc. Board Meeting. Motion was approved, 5-0. The meeting was adjourned. Next meeting: August 27th, 2025.

The undersigned hereby certifies that he is a Director and/or Officer of Team Success a School of Excellence, Inc., a not-for-profit corporation organized and existing under the laws of the State of Florida, and that the above is a true and correct copy of the meeting minutes of the Board of Directors of said corporation and the individual charter school sponsored by the said corporation.

The minutes were adopted by the Board of Directors at a meeting held on August 4th, 2025.

TEAM SUCCESS A SCHOOL OF EXCELLENCE, INC.
A Florida not-for-profit corporation

By: _____

Approved By:

Date: