

**Minutes of the
CHIME Institute
Board of Directors Meeting
Tuesday, August 15, 2023**

Members Present: Patrick Smith, Dawn Hamilton, Traci Myman, Josh Mark

Members Absent: Matthew Rinnert, Marc Polansky

Others Present: Erin Studer, William Caplenor

- I. Call to Order:** The meeting was called to order by Patrick Smith
- II. Public Comment:** (3 minutes each)—Speakers were given the opportunity to make a public comment. Each speaker, if any, was advised of the three (3) minute time limit and that ordinarily, Board members cannot respond to presentations on non-action items as no action can be taken on non-agenda items, but that the Board may advise that direction may be given to staff following a presentation later.
- III. Consent Agenda:** The following item(s) may be adopted by a single vote of the board, or any item(s) may be pulled off of consent by any member's request (without any need for a vote to pull from consent).
 1. **M/S/P Motion** (J. Mark/ D. Hamilton) to approve the minutes of the 6/6/2023 CHIME Charter School Board Meeting.
 2. **Public comment:** There was an opportunity for public comment. None were made
 - a. VOTE*
 - b. Yeses:* J. Mark, T. Myman, D. Hamilton, P. Smith
 - c. No's:* none
 - d. Abstentions:* none
 - e. MOTION PASSES: 4-0-0*
- IV. Board Committee Reports**
 1. The board discussed some candidates for the DOD position.
- V. Approval of payment to CFOMW Tax LLC. For legal filing of ERC tax credit.**
 1. Dr. Studer explained the process for filing for this credit as well as the need for approval.
 2. There was a discussion about the agreement involving a refund in the case of an audit.
- VI. Resolution to Approve Payment to MWCFO LLC for Legal Service and Filing Fees related to the filing of CHIME Institute's Employee Retention Tax Credit.**

1. WHEREAS the federal government established a tax credit program for businesses and non-profit entities as part of a COVID relief support program entitled the Employee Retention Tax Credit program;
2. AND WHEREAS CHIME Institute is a qualifying non-profit 501c3 entity;
3. AND WHEREAS CHIME's Board of Directors has a fiduciary responsibility to pursue all appropriate revenue sources to support the educational programs under its supervision;
4. AND WHEREAS MWCFO LLC offered unique and proprietary services focused on charter schools and charter schools' specific eligibility for the Employee Retention Tax credit program;
5. AND WHEREAS CHIME's largest educational program is a charter school;
6. AND WHEREAS CHIME Institute, its Board of Directors, Executive Directors, and employees are entitled to seek out and utilize expert advice;
7. AND WHEREAS CHIME Institute entered into a contract for services with MWCFO LLC for filing the Employee Retention Credit on behalf of CHIME with an agreed upon fee structure of 8% of total funds credited to CHIME;
8. AND WHEREAS CHIME is now in receipt of all six quarters of tax credit adjustments in a total remittance from the IRS to CHIME in the amount of \$2,861,045.60;
9. AND WHEREAS CHIME INSTITUTE recognizes that the contract with MWCFO LLC authorizes proportional repayment of fees paid to it if the IRS requires any repayment by CHIME of any amount of their ERC credit;
10. BE IT RESOLVED THE CHIME Institute Board of Directors approves payment of \$228,883.65 (i.e. 8% of total ERC receipts) to MWCFO LLC for services rendered in fulfillment of the mutually agreed upon contract to provide legal and filing services for CHIME Institute's Employment Retention Credit.
11. **M/S/P Motion** (P. Smith/ J. Mark) to approve the payment to CFOMW Tax LLC. For legal filing of ERC tax credit.
12. **Public comment:** There was an opportunity for public comment. None were made
 - a. **VOTE**
 - b. **Yeses:** J. Mark, T. Myman, D. Hamilton, P. Smith
 - c. **No's:** none
 - d. **Abstentions:** none
 - e. **MOTION PASSES: 4-0-0**

VII. Golf Tournament Committee

1. There was a discussion about the board sourcing sponsored for the golf tournament.

VIII. Adjournment:

- a. **M/S/P Motion** (P. Smith) to adjourn the 8/15/2023 meeting of the CHIME Charter School board of directors meeting
2. **Public comment:** There was an opportunity for public comment. None were made
 - a. **VOTE**

- b. ***Yeses:*** *J. Mark, T. Myman, D. Hamilton, P. Smith*
- c. ***No's:*** *none*
- d. ***Abstentions:***, *none*
- e. ***MOTION PASSES: 4-0-0***