



The Covenant Preparatory School
Board Meeting Minutes
May 9, 2024

Attending Members: Kyle Lipstreu, Kenny Ryan (attended by phone), Tom Wood, Ali Trousdale, Jeff Rogers, and Rich Whittington

Also Attending: Lorraine Hill

The Covenant Preparatory School Board meeting was called to order and began at 6:33 p.m. Tom Wood opened the meeting in prayer. No parents were in attendance. The Board immediately moved into its regular monthly agenda items.

The meeting began with the chapel project update. Chris Pitts joined the meeting by phone. Kyle Lipstreu led the discussion breaking down the projected expenses for the abatement and demolition of the chapel educational wing that was approved by the Board last month. The Board discussed additional aspects of the project including landscaping requirements and HOA approval. Chris left the meeting at 7:16 p.m.

The board then moved into executive session.

After the executive session, the Board considered banking strategies as Robert White provided the Board with alternative investment options. Lorraine Hill then presented the Board with the updated admission forecast and staffing update, the year-to-date financial statements, and cash flow projections. Lorraine also updated the Board on this year's senior class and college placement.

The Board discussed the addition of prospective Board members and reviewed the minutes from the April board meeting. Ali Trousdale then provided a brief review of the board calendar. Jeff Rogers made a motion to approve the April meeting minutes and Tom seconded. The motion passed.

The next board meeting is scheduled for Thursday, June 6, 2024, at 6:30 p.m. at The Covenant Preparatory School campus. With no further business, the meeting adjourned at approximately 8:52 p.m.

Respectfully Submitted,

Ali Trousdale,
Secretary