

American School of Brasilia

Board Meeting— April 17, 2015: 16:00 - 18:00

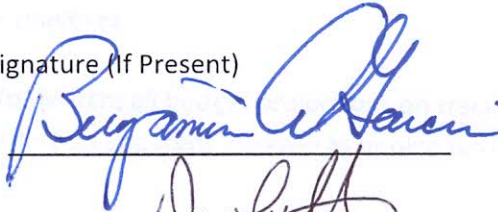
Composition of the Board of Directors

Position	Nominee	Initials	Date of Entrance
President	Mr. Benjamin Garcia	BG	May 8 th , 2013
Vice President	Mr. David Millward	DM	September 14 th , 2011
Secretary	Ms. Laura Chamberlin	LC	May 8 th , 2013
Treasurer	Mr. Caio Prado	CP	June 15 th , 2012
Board Member	Mr. Indranil Chakrabarti	IC	August 12, 2014
Board Member	Ms. Marion Walshe	MW	November 19, 2013
Board Member	Mr. Jeremy Freeman	JF	June 10, 2014
Board Member	Ms. Anne Posthuma	AP	February 24, 2015
Head of School	Mr. Barry Dequanne	BD	July 1 st , 2010

Attendance

Signature (If Present)

Benny Garcia, President



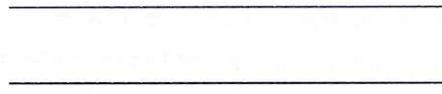
David Millward, Vice President



Laura Chamberlin, Secretary



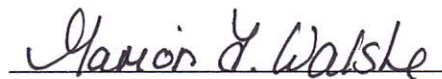
Caio Prado, Treasurer



Jeremy Freeman

Indranil Chakrabarti

Marion Walshe



Anne Posthuma

Barry Dequanne



Board Members Joining: None

Board Members Resigning: None

Call to Order at 16:00

MINUTES

- 1. Consent Agenda (BG)**
 - a. The following item was approved by the Board as part of the consent agenda:
 - i. April 2015 Board Meeting Minutes
 - 2. External Auditor Report**
 - a. External auditor, AudiLink, presented annual audit report to the Board
 - i. The auditors concluded that EAB meets all requirements and that the school's operations and financial records are in compliance with Brazil's accounting practices
 - b. The auditors also highlighted areas for improvement and specific recommendations to further improve on current accounting practices and operations
 - 3. Due Diligence Report**
 - a. EAB voluntarily contracted an external legal firm to conduct an extensive "due diligence" of the school, which took place over a three-month period
 - b. A representative from the legal firm presented the findings of the final report, sharing both praise for the operation of the school and constructive recommendations to further improve on current practices
 - 4. Finance Committee (CP)**
 - a. Review of monthly report for March; all budget projections on track
 - b. Concerns were raised regarding an apparent increase in unpaid tuition
 - 5. Strategic Planning**
 - a. Review of progress related to new core documents and strategic plan
 - b. Final approval to take place at May or June Board meeting
 - 6. Development Committee (IC)**
 - a. Board reviewed and further refined plans for May 26 launch event at the US Ambassador's residence
 - 7. Master Facilities Plan**
 - a. Review of recent work associated with the Master Facilities Plan and a confirmation that EAB's educational team will finalize the location of the different divisions of the school
 - 8. Executive Session**
- Meeting ended at 18:00

Mr. Benny Garcia
Board President

Ms. Laura Chamberlin
Board Secretary