

ARCHIMEDEAN BOARD OF DIRECTORS MEETING

Minutes of the Meeting December 5, 2025

A meeting of the Board of Directors was convened by Mr. Alecos Haralambides, the corporation's President and Chairman of the Board, in Miami, on Friday, December 5th, 2025 at 10:30 pm. Four of the Directors, namely, Mr. Frank Berrizbeitia, Mr. Alexandros Katsikas, Mr. Lambros Katsoufis and Mr. Alecos Haralambides, were present and therefore, a quorum was obtained. Also present was the C.E.B.O. of the Archimedean Schools, Ms. Amalia Angelaki and the Superintendent and CEO, Dr. George Kafkoulis and Mr. Dimitris Bardoutsos, the former C.E.B.O.. Mr. Alecos Haralambides acted as Chairman of the meeting.

AGENDA of 12/5/25:

1. Approval of the previous meeting minutes
2. Update on LMDPCS legal dispute
3. Update on Expansion: candidate locations
4. Yass update & expansion
5. PreK discussion
6. Q&A on 10/31/25 unaudited financials
7. Construction bids update
8. Accounting Department Review
9. New Business

The minutes of the previous meeting with quorum of October 24, 2025 were read and approved unanimously.

Next, the Superintendent reported on the ongoing issue with the outstanding ESSER III ARP Funds. Following advice of counsel, he and the Chairman are currently in negotiation of a settlement.

Next, the Superintendent reported on the prospects of expansion to other campuses. To maintain fidelity of our curriculum, the Superintendent recommends a slow expansion beginning with only a few grades and gradual additions every year. The Superintendent has been in contact with a commercial real estate agent and is evaluating some properties that have offered long term leases and the possibility of new construction.

Next, the Superintendent reported on the school's success in becoming a YASS Prize Semifinalist and receiving an award in the amount of \$100,000. The funds must be used towards the school's expansion efforts.

Next, the Superintendent reported on the progress in our onsite construction. We have received a few bids that were surprisingly high and outside the projected budget. Therefore, we have reached out to another bidder who may find cost savings under a design-build model. We have yet to receive a proposal, but the new bidder confirms that construction can be completed by October 2026 and that he can meet the lender's requirements.

Next, the Chairman noted that with the resignation of Mr. Korfiatis from the Board of Directors there is a vacancy for the position of Archimedean Academy Conflict Resolution chair and that it was necessary to make an appointment. After discussion and on motion made and seconded, the Board unanimously approved the appointment of Mr. Frank Berrizbeitia as Conflict Resolution chair for the Archimedean Academy.

Lastly, the Superintendent reported that after a 4 month search, a qualified senior accountant has not been located. The Superintendent stressed the importance of having qualified and capable employees to manage the school's accounting and without said

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personnel, the school should look to outsource the accounting department to a firm. Upon further discussion by the Board, a motion was made by the Chairman, Mr. Haralambides, and seconded by Mr. Berrizbeitia, and unanimously agreed to outsource the accounting department to One Source Accounting or other.

There being no further items to discuss, the meeting was adjourned at 12:05 pm until the Board's next scheduled meeting on January 9th, at 10:30am.

DATED **December 5th, 2025**
ARCHIMEDEAN ACADEMY INC.



By: Lambros Katsoufis
Secretary
Archimedean Academy Inc. Board of Directors

ARCHIMEDEAN BOARD OF DIRECTORS MEETING

Minutes of the Meeting October 24, 2025

A meeting of the Board of Directors was convened by Mr. Alecos Haralambides, the corporation's President and Chairman of the Board, in Miami, on Friday, October 24th, 2025 at 10:30 pm. Four of the Directors, namely, Mr. Frank Berrizbeitia, Mr. Alexandros Katsikas, Mr. Lambros Katsoufis and Mr. Alecos Haralambides, were present and therefore, a quorum was obtained. Also present was the C.E.B.O. of the Archimedean Schools, Ms. Amalia Angelaki and the Superintendent and CEO, Dr. George Kafkoulis. Mr. Alecos Haralambides acted as Chairman of the meeting.

AGENDA of 10/24/25:

1. Approval of the previous meeting minutes
2. Loan Refinancing
3. Accounting Department Personnel
4. Construction Progress
5. Yass Prize
6. Pre-K operation
7. MDCPS Charter School Teacher/Administrator Evaluation system
8. New Business

The minutes of the previous meeting with quorum of September 26, 2025 were read and approved unanimously.

Next, the Board discussed the term sheet for the prospective loan which includes the refinancing of the corporation's existing debt obligations and additional funds needed for construction. The Board discussed several terms that should be amended before the loan is finalized but nevertheless, passed a resolution to approve the term sheet and negotiate the final terms of the loan. The motion was made by Mr. Haralambides and seconded by Mr. Katsoufis and passed unanimously.

Next, the Superintendent provided an update on the search for a Senior accountant which yielded 110 applicants. Interviews were granted to 4 candidates and an offer for the position of Executive Accountant was made and accepted. Ms. Angie Feliz has begun the onboarding process today and will have an official start date in 2 weeks.

Next, the Superintendent provided an update on the construction progress. The list of bidding contractors has been narrowed to two contenders. The final bids are expected on November 12 and leveled shortly thereafter for final selection.

Next, the Superintendent provided an update on the YASS Prize competition and the efforts underway to prepare a pitch to the panel for best chances of success. The Board agrees that the pitch must focus on the use of funds towards replication of the school's model and plans for expansion to other campuses.

Next, the Board discussed the challenge and importance of keeping the Pre-K operational. Mr. Haralambides will speak with the owner of Pre-K building to determine whether the corporation can secure a 1 year lease and on favorable terms.

Next, upon discussion the Board unanimously passed a resolution that the Archimedean Academy Schools would adopt the MDCPS Charter School Teacher/Administrator Evaluation system and elects the District evaluation systems of Instructional Performance Evaluation and Growth Systems [IPEGS] pertaining to Teachers, Student Services and Instructional Support. The Board furthermore elected to adopt the School Site Managerial Evaluation Performance

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System [MEP] as pertaining to the evaluation of the Principal and Assistant Principal. The Board also resolved to advise the Charter school operations of MDCPS of its decision to adopt the MDCPS Charter School Teacher/Administrator Evaluation system for the Archimedean Academy Schools, that the adoption of said resolution is in all respects legal and that said resolution is in full force and effect and has not been modified or rescinded.

There being no further items to discuss, the meeting was adjourned at 12:10 pm until the Board's next scheduled meeting on November 21st, at 10:30am.

DATED **October 24, 2025**
ARCHIMEDEAN ACADEMY INC.



By: Lambros Katsoufis
Secretary
Archimedean Academy Inc. Board of Directors

ARCHIMEDEAN BOARD OF DIRECTORS MEETING

Board Resolution in Meeting of October 24th, 2025

The undersigned hereby certifies that he is the Corporate Secretary of Archimedean Academy Inc., a non-profit corporation operating under the laws of the State of Florida and that the following is a true and correct copy of a resolution adopted by the Governing Board of Archimedean Academy Inc. at a meeting held on Friday, October 24th, 2025 at 10:30 am.

RESOLVED by the Governing Board that the Archimedean Academy Schools adopts the MDCPS Charter School Teacher/Administrator Evaluation system and elects the District evaluation systems of Instructional Performance Evaluation and Growth Systems [IPEGS] pertaining to Teachers, Student Services and Instructional Support. The Board furthermore elects to adopt the School Site Managerial Evaluation Performance System [MEP] as pertaining to the evaluation of the Principal and Assistant Principal.

Further RESOLVED by the Governing Board that the Archimedean Academy Schools will advise the Charter school operations of MDCPS of its decision to adopt the MDCPS Charter School Teacher/Administrator Evaluation system for the Archimedean Academy Schools, that the adoption of said resolution is in all respects legal and that said resolution is in full force and effect and has not been modified or rescinded.

DATED **October 24, 2025**

ARCHIMEDEAN ACADEMY INC.



By: Lambros Katsoufis
Secretary
Archimedean Academy Inc.