



MATER ACADEMY

ALMA MATER STUDIORUM

*The Mater Academy vision is to provide exemplary educational choices by offering an innovative college preparatory curriculum; empowering confident leaders of tomorrow.*

**Mater Academy, Inc. | Mater Academy Central, Inc.  
Special Meeting of the Board of Directors  
March 4, 2026**

**Directors**

Cesar Christian Crousillat, Board Chair (*Absent*)

Shannie Sadesky, Vice-Chair (*Absent*)

Idalia Suarez, Secretary (*Present*)

Maurene Sotero Balmaseda (*Present*)

Maria Beatriz (“Betty”) Nuñez (*Present*)

Yasmeen Hasan (*Present*)

Roberto Blanch, Esq., President (*Present*)

Kim Guilarte, Chief Operating Officer (*Present*)

Joseph L. Raia, Esq., Counsel for Mater Academy, Inc. (*Present*)

*In an effort to allow greater public participation and to best accommodate stakeholders, this meeting was held via communications media technology with physical access sites at each of the individual school campuses throughout Miami-Dade, Orange, Osceola and Polk Counties.*

**Minutes**

**1. OPENING EXERCISES**

- a. Called to Order at 2:33pm
- b. Established a Quorum
- c. Special welcome to members of the public who are joining us today.

**2. PUBLIC COMMENT – None**

**3. ACTION & DISCUSSION ITEMS**

- a. Bond Transaction & New Lease Terms/Rates (*Roberto Blanch, Joe Raia, David Cohen*)
  - i. Discussed the individual projects to be funded by new bonds
  - ii. Discussed the changes to the leases: (i) term reset to 35 years; (ii) rent per student for 25-26 school year is the same as before (\$1346.61), rent per student for 26-27 will go up to reflect an overall annual escalator of 3.37% from the original bond rate of \$1250/student,



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and thereafter return to the 1.5% annual capped increase; and (iii) three schools have increased minimum enrollments for rent purposes, reflecting new facilities: Mater East, Mater Biscayne, Mater Brighton Lakes; one school has a modest increased minimum reflecting converting of non-education space to classrooms: Mater Elementary.

1. Amended and Restated Lease and Security Agreements
  - a. Mater Academy Brickell Middle High
  - b. iMater Elementary
  - c. iMater Middle/High School
  - d. Mater Academy Kiwanis
  - e. Mater Elementary School at 8003 NW 103<sup>rd</sup> Street
  - f. Mater Academy East Elementary
  - g. Mater Academy Bay School
  - h. Mater Brighton Lakes K-12
  - i. Mater Lakes Academy
  - j. Doral College at 12900 NE 17th Ave, North Miami, Florida
2. Amended and Restated Consent to Sublease - Doral College, Inc.
3. Amended and Restated Sublease - 3200-3250 Pleasant Hill Road
4. Amended and Restated Sublease – Doral College at 12900 NE 17th Ave, North Miami, Florida

iii. Discussed the bond documents in general

iv. Bond issuance and project schedule

- v. **APPROVED:** The Board approved the lease terms and project/project budgets, as discussed and presented.

*Motion to approve by Betty Nuez; second by Idalia Suarez; motion passed unanimously*

b. Additional Items by the Board, Principals or Academica

- i. None

4. **ADJOURNED MEETING AT 2:50PM**

\*The minutes were adopted by the Board of Directors at a meeting held on April 9, 2026.