

April 1, 2020

Mason Classical Academy
Board of Directors
3073 Horseshoe Dr S
Naples, FL 34104

Regarding: Policy 6.0 Conflict of Interest Policy – Duty to Disclose

Dear Board Members,

Given Mason Classical Academy (MCA) Compliance Officer's March 27, 2020 letter to the MCA Board regarding Policy 6.0 Conflict of Interest Policy – Duty to Disclose, I offer the following timeline response:

- From 1993 to 1998 I worked for Massachusetts-based Strategic Risk Solutions, currently the 4th largest Captive Insurance Company Manager in the world. A Captive Insurance Company is generally defined as an insurance company that is wholly owned and controlled by its insureds; its primary purpose is to insure the risks of its owners, and its insureds benefit from the captive insurer's underwriting profits.
- A few months after becoming a MCA Board Member in December 2018, and at a public board meeting, I discussed with my fellow board members, Mrs. Lichter and Mrs. Miller, my experience with Captive Insurance companies, and if they would like me to see if there is a Captive Insurance Program for Charter Schools.
- After contacting Strategic Risk Solutions and being informed that the Captive Insurance market has dramatically changed since 2001, where Healthcare was allowed by the Department of Labor to be insured by a Captive Insurance Company, they introduced me to Massachusetts-based Captivated Health in June 2019.
- I introduced Captivated Health to Principal Vickaryous in October 2019.
- On January 23, 2020, Principal Vickaryous sent MCA underwriting information to Captivated Health so Captivated Health could develop a feasibility analysis.
- On February 6, 2020, I disclosed to MCA Attorney, Jeff Wood of Tripp Scott, that there is a high likelihood I will become affiliated with Captivated Health, and a high likelihood that Captivated Health will come before the MCA Board.
- Since notifying fellow MCA Board Members of any potential Captivated Health relationship before a Board Meeting would be a Sunshine Law Violation, Jeff Wood instructed me to disclose any potential conflict, and recuse myself from any vote, if Captivated Health ever came before the MCA Board.

- On February 14, 2020, a MCA Board Meeting was confirmed for March 23, 2020. Captivated Health confirmed they could attend the March 23, 2020 Board Meeting.
- On February 18, 2020, I became formally associated with Captivated Health.
- On February 20, 2020, since my son withdrew from MCA, I contacted MCA Board Chair Kelly Lichter and advised her of my intention to resign from the Board.
- Kelly Lichter respected my decision, but asked if I could stay on the MCA Board until the end of the school year in late May to help with continuity. I agreed.
- Per the attached email, at 7:20 AM on March 23, 2020, I informed Kelly Lichter that I have a personal conflict, and cannot make the Board Meeting later in the morning.
- Captivated Health issues a Press Release that as of March 25, 2020 I will be managing Captivated Health's Tampa-based office.
- On March 26, 2020, I contacted Jeff Wood of Tripp Scott, our Board Counsel, and explained that I did not have the opportunity to disclose my potential relationship with Captivated Health, or recuse myself from any vote, because I could not attend the March 23, 2020 Board Meeting for personal reasons wholly unrelated to this conflict.
- At my request and his suggestion, Jeff Wood agreed to draft the attached Conflict of Interest Disclosure Form, which was sent to me at 4:27 PM on March 27, 2020.
- At 4:41 PM on March 27, 2020, MCA Compliance Officer, Scott Moore, sent the MCA Board the attached notice according to Policy 13.0 Violation of Established Policies.

Therefore, since Policy 6.0 states that after an actual or possible conflict is disclosed, the MCA Board is supposed to discuss and vote on if there is a conflict or not, I ask the MCA Board to add this potential conflict as an agenda item at the next scheduled Board Meeting.

Best regards,



David P. Bolduc