

Meeting Minutes
Meeting of the Board of Directors – Envision Education
Thursday, January 16, 2014
Fort Mason Center
2 Marina Blvd – Building C Room C235
San Francisco, CA 94123

I. Preliminary

(1) Call to Order

- Jim Wiggett called the meeting to order at 4:00pm

(2) Roll Call

- Attendees: K. Bailey, P. Blackman, D. Cooper, M. Goux, G. Hoagland, P. Johnston, K. Kimball, B. Lenz, L. Mott (vice chair), P. Navin, N. Walrond, J. Wiggett (chair),
- Absent: H. Bulwick, K. Burke, P. Murray, S. Pittman

(3) Approval of Dec 5, 2014 Board Meeting Minutes

- Motion: L. Mott
- Second: G. Hoagland
- Approved by voice vote: 12 yes 0 No

II. Public Comments / Announcements - None

III. Financial Update and Action Items

(1) 2013 Audit Discussion and Approval

- Peter shared notes
- Clean report overall. Auditor recommended a focus on cash flow and reported that debt is the biggest organizational concern, but all “fires contained.”
- Auditor recommended that Finance Team could use additional person.
- Auditor reported Prop 55 and Metro closing appropriately.
- Motion to approve: D. Cooper
- Second: G. Hoagland
- Approval by voice vote: 12 yes 0 No

(2) RSF Refinancing Discussion and Approval

- Discussion around the key terms of the RSF refinance. Question around unused portion of debt fee, which is 0.1%
- Request for finance working group to support negotiation of new credit line with RSF and to grant Executive Committee full approval authority to refinance debt with RSF Social Finance.

- Motion to approve: K. Baily
- Second: L. Mott
- Approval by voice vote: 12 yes 0 No

(3) First Interim Report and Approval

- Discussion of interim report process.
- The first interim report has been approved by the Executive Committee.
- Request for vote to approve first interim report by full board
- Motion to approve: G. Hoagland
- Second: P. Blackman
- Approval by voice vote: 12 yes 0 No

(4) Retroactive Approval of Audit Committee

- Request for vote to approve audit committee effective September 2013.
- Motion to approve: G. Hoagland
- Second: L. Mott
- Approval by voice vote: 12 yes 0 No

IV. Fundraising Update

- (1) Match opportunity from Paul Carney and Larry Rosenberg for \$50k for former and current board members. All stretch dollars from board will be matched.
- (2) Natalie's social event on Friday, Feb 7 at 6pm. Spouses are invited too.
- (3) We have 100% board participation and exceeded pledge goal for Board of Directors

V. Closed Session

- (1) Personnel discussion around executive changes

VI. Management Changes

Consistent with the multi-year succession plan and recommended by Bob Lenz:

- (1) Motion made by Natalie Walrond and seconded by Gay Hoagland to create the position of Founder and Chief of Innovation effective April 1, 2014, and to appoint Bob Lenz to that position. Motion approved 11 yes 0 no
- (2) Motion made by Lawrie Mott and seconded by Peter Navin to appoint Gia Truong as Chief Executive Officer (CEO) of Envision Education effective April 1, 2014. Motion approved 11 yes 0 no.

VII. Adjournment

- Meeting was adjourned at 5:00pm