

**Meeting Minutes**  
**Meeting of the Board of Directors – Envision Education**  
**Thursday, January 19, 2017**  
Spencer Stuart  
255 California Street (at Battery)  
14<sup>th</sup> Floor, San Francisco, CA  
3:00-4:00pm

**II. Preliminary**

- Call to Order
  - Board Chair Parker Blackman called the meeting to order at 3:00 pm.
- Roll Call
  - Attendees: Matt Arminino, Keysha Bailey Parker Blackman, Kathi Burke, Dea-Anne Di’Amico, Mark Daoust, Margorie Goux, Gay Hoagland, Michael Mendes, Gia Truong, Mark Yowe
  - On the Phone: None
  - Absent: Phil Johnston, Kristi Kimball, Bob Lenz
  - Other’s Present: Sarah Chostner, Terry Cumes, Janeen Jackson, Ben Kornell, Jamie Marantz
- Ratification of November 17, 2016 EE Board of Directors Meeting Minutes
  - Motion: Gay Hoagland
  - Second: Kathy Burke
  - Approved by voice vote: Yes: 11      No: 0      Abstain: 0

**II. Public Comments and Announcements: None**

**III. Envision Schools as A Sanctuary**

- Gia detailed the proposed resolution to affirm that Envision will ensure all students have the right to attend school feeling safe and be protected when they are there regardless of background or immigration status.
- Gia shared that both San Francisco Unified and Oakland Unified have passed similar resolutions in their districts and that SF and Oakland are sanctuary districts.
- Kathi Burke proposed a friendly amendment to the title to better reflect the resolution’s purpose: Resolution Affirming Its Position That All Students Have the Right To Attend School, Feel Safe, and Be Protected Regardless of Their Background
- **Approve Board Resolution with the friendly amendment:**
  - Motion: Gay Hoagland
  - Second: Kathi Burke
  - Approved by voice vote: Yes 11      No 0      Abstain 0

**IV. Brown Act Training**

- Gia detailed the Charter Schools Development Center’s Guide to Brown Act document

- Gia asked for questions; no questions from the Board
- Gia shared if the Board feels the need to additional training, we can arrange this

## **V. Impact Middle Grades Facilities Phase II**

- Terry Cumes, EE's COO, updated the board on Impact Middle Grades Facilities expansion efforts which includes:
  - A detailed timeline with a move-in date of August 2017
  - A CEQA exemption would save several months and is highly likely to granted since we are working on the same site as Phase 1
  - Phase II Budget; no more than \$5.7M
  - Two lenders: Capital Impact will be our senior lender; Pacific Charter Schools Development will be our subordinate lender
  - The Lending process: Screening, Term Sheet, Commitment, Closing
  - 5 year Cash Flow for IA Middle shows we can comfortably manage debt service
  - Review the Limited Liability Corporation and Special Purpose entity relationship and significance for facilitating a facilities-related transaction and the receipt of SB740 funding
- Questions from the board centered around cash flow and enrollment numbers.
- Sarah shared that there is very little enrollment risk as the 7<sup>th</sup> grade has 120 slots and 250 applicants today and the application deadline is at the end of February.
- Terry reviewed the construction risks and reminded the board that we will have a "Plan B" to manage any delays. The scope can be reduced if necessary to stay within budget.
- Terry detailed the financing risks and ways to mitigate risks:
  - PCSD loan could be extended past 5 year term
  - CIP loan duration is up to 10 years and could also be extended
  - We are in a strong position for bond refinancing
  - Our bank has also offered to take over our loan in 5 years
- Terry detailed next steps
- Keysha Bailey and Michael Mendes commended the team for their thorough financial analysis
  - **Approve Phase II (construction and financing)**
    - Motion: Michael Mendes
    - Second: Mark Yowe
    - Approved by voice vote: Yes: 11 No: 0 Abstain: 0
  - **Approve development of a Supporting Organization and LLC**
    - Motion: Gay Hoagland
    - Second: Kathi Burke
    - Approved by voice vote: Yes: 11 No: 0 Abstain: 0
- Meeting was adjourned at 4:00pm