

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
EAST BAY INNOVATION ACADEMY**
(A California Non-Profit Public Benefit Corporation)

1. CALL TO ORDER

The directors named by the incorporator of the corporation named above, constituting the Board of Directors of this corporation, held a special meeting at the time, on the day, and at the place set forth as follows:

Time: 8:02 p.m.

Date: May 21, 2014

Place: Conference Call - 1 (862) 902-0240, Access Code: 687-4601

2. DIRECTORS PRESENT

a. The following directors, constituting a quorum of the Board, were present at the meeting:

Present: Rochelle Benning
Laurie Jacobson Jones
Tom Pryor
Tali Levy
Alex Harp (member of the public)

Absent: Amber Banks
Kim Smith

3. ACTION ITEMS FOR ORGANIZATIONAL MEETING OF THE BOARD

None

4. ADDITIONAL ITEMS

- a. Resolution East Bay Innovation Academy Applying for a Loan from the State of California

The Board discussed the need to apply for and sign the application for a \$250K loan from the California School Finance Authority. The loan has standard terms and a five-year repayment window, and will allow EBIA to manage cash flow for the early days before ADA funds are received.

- b. California School Finance Authority Charter School Revolving Loan Fund Program Loan

On a motion duly made by Laurie Jones, seconded by Rochelle Benning, and carried by a

vote of 4 Yes/0 No, the Board passed a resolution to apply for and sign the CALIFORNIA SCHOOL FINANCE AUTHORITY CHARTER SCHOOL REVOLVING LOAN FUND PROGRAM LOAN AGREEMENT NUMBER 14-2014.

c. Facility Agreement Thurgood Marshall Campus

Rochelle Benning presented the Board with an update on the Thurgood Marshall Campus and the proposed Facility Use Agreement between OUSD and EBIA. The Agreement must be signed and submitted to OUSD by June 18, 2014. OUSD will allow access to the facility on July 1, 2014.

On a motion duly made by Laurie Jones, seconded by Rochelle Benning, and carried by a vote of 4 Yes/0 No, the Board approved the ability to move forward with OUSD on the Agreement.

d. Insurance

The Board was presented with an update on the need for EBIA to secure Insurance and show proof by June 18, 2014 to OUSD for Prop 39 purposes.

On a motion duly made by Laurie Jones, seconded by Rochelle Benning, and carried by a vote of 4 Yes/0 No, the Board moved to approve EBIA to secure insurance.

5. CONSENT AGENDA

None.

6. PUBLIC COMMENT

None.

7. ADJOURN: The meeting was adjourned at 8:18 p.m.

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CERTIFICATE OF SECRETARY

I certify that I am the duly elected Secretary of the East Bay Innovation Academy, a California nonprofit public benefit corporation; that these minutes, consisting of 2 pages are the minutes of a special meeting of the Board of Directors held on June 11, 2014.

Tali Levy, Secretary