Global Academy of South Carolina

K-8 GASC Board of Directors Meeting

K-8

Date and Time

Tuesday August 22, 2023 at 1:00 PM EDT

Location

Global Academy of South Carolina
9768 Warren H Abernathy Hwy, Spartanburg, SC 29301, USA

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**1:00 PM**
	A. Record Attendance		Yekaterina Degtyareva	1 m
	B. Call the Meeting to Order		Liliya Kovalevich	1 m
II.	**Consent Agenda**			**1:02 PM**
	A. Approve Minutes 8/18/23	Approve Minutes	Liliya Kovalevich	2 m

		Purpose	Presenter	Time
III.	**Public Comments**			**1:04 PM**
A.	Public Comments	Discuss	Liliya Kovalevich	1 m
IV.	**Executive Session Discussion**			**1:05 PM**
A.	Receipt of Legal Advice on Contractual Matters and Borrowing Resolution	Discuss	Ilya Soroka	60 m

- Preliminary Limited Offering Memorandum
- Bond Purchase Agreement
- Loan Agreement
- Specimen Master Notes - which secure repayment of the Bonds and the Guaranties
- Master Indenture of Trust, First Supplemental Indenture of Trust- - provides for the issuance of the Master Notes and additional covenants
- Series 2023 Bonds (the form of which is attached to the Indenture of Trust)
- Mortgage, Assignment of Leases, Security Agreement, and Fixture Filing
- Pledge, Security and Custodial and Security Agreement (Construction Account) – pledging the construction account held at Axos Bank to the Bond Trustee
- Assignment of Contracts, relating to the collateral assignment by GASC to the Bond Trustee for all construction related documents, development agreement, purchase and sale agreement, education services agreement, fields lease agreements, medical lease agreement and license and use agreement
- Continuing Disclosure Agreement – sets forth the ongoing disclosure obligations of GASC, including certain financial and operating data (NGN)
- the Construction Disbursement and Monitoring Agreement – provides the requirements for disbursements from the construction account.
- Perpetual Fields and Additional Fields Lease and Use Agreements
- Reimbursement Agreements of the Borrower to repay the Guaranties, if drawn upon (BH-GC)
- Amended Loan Agreements with Project Finance & Development and with Outreach Education – providing for the loan of additional cost overruns, if needed
- South Carolina Title Insurance Disclosure
- Access, Utilities, and Drainage Easement RAUMA
- Assignment and Assumption of Intangible Property
- Assignment of Leases
- Assignment and Assumption of Responsible Party Obligation

		Purpose	Presenter	Time
	• Continuing Disclosure Policy			
V.	**Action Items from Exective Session**			**2:05 PM**
A.	GMP Contract	Vote	Ilya Soroka	2 m
B.	Borrowers Resolution	Vote	Ilya Soroka	2 m
VI.	**Closing Items**			**2:09 PM**
A.	Board Comments			
B.	Adjourn Meeting	Vote		