APPROVED

Global Academy of South Carolina

Minutes

K-8 GASC Board of Directors Special Meeting

SPECIAL MEETING

Date and Time
Monday July 10, 2023 at 4:00 PM

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

Directors Present
L. Kovalevich, M. Aulick, R. Lyubar (remote), V. Georgiyev (remote), V. Sulakov, V. Yefremov

Directors Absent
None

Guests Present
Alkan Cevik, I. Soroka, K. Degtyareva (remote), Liliya Soroka (remote), Lynne Leahey, Margaret Dullanty, N. Panasiuk, Richard Moreno, Sergey Soroka (remote), Taylor Smith

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I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

L. Kovalevich called a meeting of the board of directors of Global Academy of South Carolina to order on Monday Jul 10, 2023 at 4:15 PM.

II. Consent Agenda

A. Approve Minutes 6/28/23

V. Sulakov made a motion to approve the minutes from K-8 GASC Board of Directors Meeting on 06-28-23.
M. Aulick seconded the motion.
The board **VOTED** to approve the motion.

III. Discussion Items

A. Board Member Addition Lynne Leahey

L. Kovalevich made a motion to approve new board member Lynne Leahey.
M. Aulick seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Door Access and Technology Quote

M. Aulick made a motion to approve the recommended door access and technology quote.
V. Sulakov seconded the motion.
Due to the fact that time is of the essence and the purchase of this technology will need personnel to install the equipment. GASC Board has decided to directly procure the services and equipment from Evo Technology because of their knowledge and experience with GASC affiliated schools, GOCA Inc in Florida. They have guaranteed availability of services and equipment .
The board **VOTED** unanimously to approve the motion.

C. Principal Contract

V. Sulakov made a motion to approve the principal contract as presented.
M. Aulick seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. Service Provider Contract

M. Aulick made a motion to approve the final Services Provider Outreach Education LLC contract as presented and reviewed by Board Counsel.
V. Sulakov seconded the motion.
The board **VOTED** unanimously to approve the motion.

E. Development Services and Project Management

M. Aulick made a motion to approve the reviewed Development Services and Project Management agreement per Board Counsel.
V. Sulakov seconded the motion.
The board **VOTED** unanimously to approve the motion.

F. Harper A1A Agreement for Phase 1 Tenant Improvement work

M. Aulick made a motion to approve the reviewed Harper A1A Agreement for Phase 1 Tenant Improvement work.
V. Yefremov seconded the motion.
The board **VOTED** unanimously to approve the motion.

G. Loan Agreement for Phase 1 Tenant Improvements

V. Yefremov made a motion to approve the Line of Credit to fund improvement for phase 1.
M. Aulick seconded the motion.
The board **VOTED** unanimously to approve the motion.

H. Assignment of Contracts and Rights to GASC from PFDI

Taylor Smith will provide all the agreements following board meeting.

I. Term Sheet from Bear Creek

V. Sulakov made a motion to proceed with the acquisition and get the Term Sheet signed.
V. Georgiyev seconded the motion.
Board Chair asked the General Counsel Margaret Dullanty if Board Members are personally liable for the debt incurred by the school. GC explained that the Board Members are not but must exercise their fiduciary responsibility. Vladimir Yefremov commented that a good system of oversight should be in place for construction monitoring. Ilya Soroka said the bank and the Service Provider both have owner reps with comprehensive construction experience.
The board **VOTED** unanimously to approve the motion.

IV. Closing Items

A. Board Comments

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:37 PM.

Respectfully Submitted,
K. Degtyareva