



Board Agenda Item #:	II F- Consent Item
Date:	September 13, 2018
To:	Magnolia Educational & Research Foundation dba Magnolia Public Schools (“ MERF ”) Board of Directors (“ Board ”)
From:	Alfredo Rubalcava, CEO & Superintendent
Staff Lead:	Patrick Ontiveros, General Counsel & Director of Facilities
RE:	Officer Amendments to Corporate Structure of Magnolia Properties Management, Inc.

I. Proposed Recommendation(s)

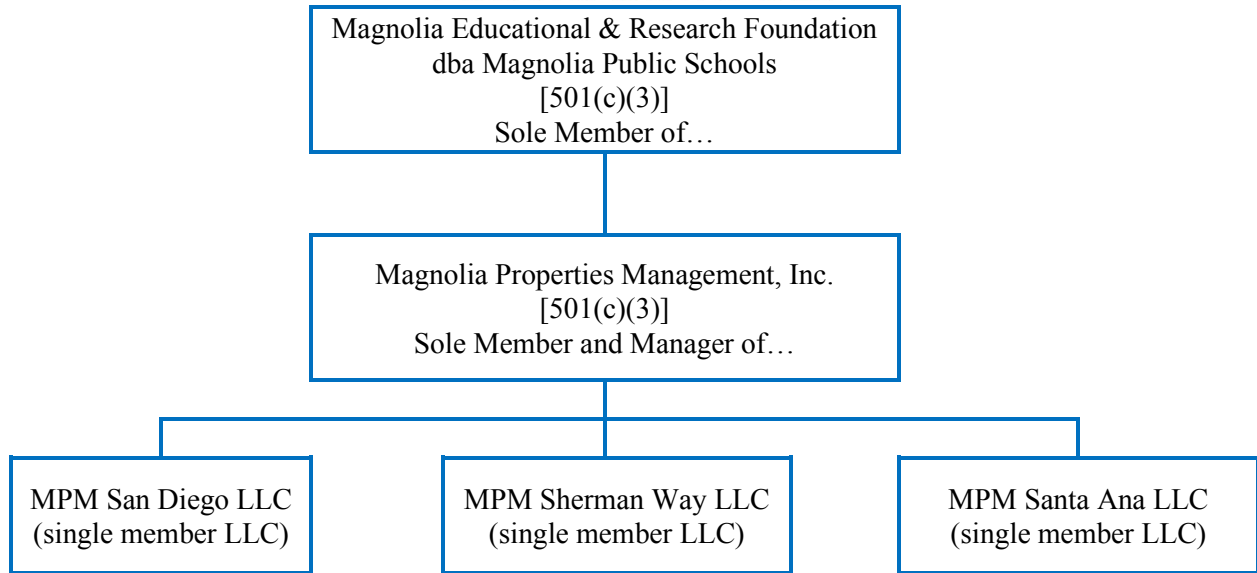
Staff recommends and moves that the Board approve

- (1) the removal of Caprice Young as CEO of Magnolia Properties Management, Inc. (“**MPM Inc.**”) and elect Alfredo Rubalcava as its new CEO,
- (2) the removal of Alfredo Rubalcava as Secretary of MPM Inc. and elect Patrick Ontiveros as its new Secretary,
- (3) the removal of Caprice Young as Agent for Service of Process for MPM Inc. and elect Patrick Ontiveros as its new Agent for Service of Process, and
- (4) the removal of Caprice Young as Agent for Service of Process for MPM Sherman Way LLC, MPM Santa Ana LLC, and MPM San Diego LLC, each a wholly owned subsidiary of MPM, Inc., and elect Patrick Ontiveros as each entity’s new Agent for Service of Process.

II. Background

MPM Inc. is an affiliated entity of MERF. MPM Inc. is an organization exempt from federal income tax under Internal Revenue Code § 501(c)(3) and from state corporate tax under California Revenue and Taxation Code § 23701d. MPM Sherman Way LLC, MPM Santa Ana LLC and MPM San Diego LLC are each real estate holding companies and wholly owned subsidiaries of MPM, Inc.

The organizational structure is as follows:



III. Budget Impacts

There are no budget impacts