APPROVED

Magnolia Public Schools

Minutes

Regular Board Meeting

Date and Time
Tuesday August 30, 2022 at 6:00 PM

Location
https://zoom.us/j/97856064990?pwd=MHhBZCtGT0xEMlZpNEZQZVJ3RDBPZz09

Meeting ID: 978 5606 4990 **Passcode:** 021250
One tap mobile: +16694449171,,97856064990# US
+16699009128,,97856064990# US (San Jose)

Board Members:
Mr. Mekan Muhammedov, Chair
Ms. Sandra Covarrubias, Vice-Chair
Dr. Umit Yapanel
Dr. Salih Dikbas
Ms. Diane Gonzalez
Mr. Daniel Sheehan
Mrs. Esra Eldem Tunc

CEO & Superintendent:
Mr. Alfredo Rubalcava

Directors Present
D. Sheehan (remote), E. Eldem Tunc (remote), M. Muhammedov (remote), S. Covarrubias (remote), U. Yapanel (remote)

Directors Absent
D. Gonzalez, S. Dikbas

Directors who arrived after the meeting opened
U. Yapanel

Directors who left before the meeting adjourned
U. Yapanel

I. Opening Items

A. Call the Meeting to Order

M. Muhammedov called a meeting of the board of directors of Magnolia Public Schools to order on Tuesday Aug 30, 2022 at 6:06 PM.

B. Record Attendance and Guests

Refer to attendance information recorded above.

C. Approval of Agenda

U. Yapanel arrived at 6:07 PM.
S. Covarrubias made a motion to approve the agenda as presented.
M. Muhammedov seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

S. Covarrubias	Aye
S. Dikbas	Absent
U. Yapanel	Aye
M. Muhammedov	Aye
D. Gonzalez	Absent
E. Eldem Tunc	Aye
D. Sheehan	Aye

D. Public Comments

No public comments were made at this time.

II. Action Items

A. Approval for Assignment and Acquisition of 18242 Sherman Way, Execution of Lease Agreement with MPM Sherman Winnetka LLC and Prepayment of Rent

U. Yapanel left at 6:18 PM.

U. Yapanel arrived at 6:18 PM.
P.Ontiveros, General Counsel & Director of Facilities gave a detailed account of this item to the Board. This was previously presented at the MPS Audit/Facilities Committee Meeting on August 30, 2022. Board Members questions were addressed.
M. Muhammedov made a motion to approve the following actions: (1) the assignment by MPS to MPM Sherman Winnetka LLC (the “Winnetka Ave LLC”) of all its right, title and interest in and to that certain agreement for the purchase of the property located at 18242- 44 Sherman Way in Reseda (APNs: 2125-036-096 and -099) (the “18242 Sherman Way Property”) including the right to take title to the Property; (2) the execution of that certain Lease Agreement by and between MPS and Winnetka Ave LLC (the “18242 Lease”) for the use and occupancy of the 18242 Sherman Way Property by Magnolia Science Academy—1 (“MSA—1”); (3) the receipt by MPS from MPM Sherman Way LLC of $1,268,717.50 under that certain First Amendment to Amended and Restated Lease Agreement (the “First Amendment”) for the property located at 18220-18238 Sherman Way, presently occupied by MSA--1 (the “Existing Premises”), by and between MPS and MPM Sherman Way LLC, pursuant to which MPM Sherman Way LLC has refunded or will refund to MPS a portion of its rent because of the sale of land and diminution in value of the Existing Premises; (4) the execution by MPS of the First Amendment; (5) under the 18242 Lease, the payment by MPS to Winnetka Ave LLC of non-refundable advanced rent in the amount of $938,000 (inclusive of a good faith deposit of $50,000 made by MPS and $888,000 in new money); (6) the execution by MPS, on behalf of Winnetka Ave LLC as its sole manager, of all documents, including all loan documents, for the acquisition by Winnetka Ave LLC of the 18242 Sherman Way Property; and (7) the execution by the MPS CEO and Superintendent, or his designees, of such documents and instruments as may be necessary to undertake and complete the foregoing actions.
D. Sheehan seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

E. Eldem Tunc	Aye
D. Gonzalez	Absent
D. Sheehan	Aye
S. Covarrubias	Aye
M. Muhammedov	Aye
S. Dikbas	Absent
U. Yapanel	Aye

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:27 PM.

Respectfully Submitted,

M. Muhammedov