

BOARD RESOLUTION BR 2024-10

February 15, 2024

RESOLUTION TO CREATE AN AUDIT COMMITTEE

RECITALS:

WHEREAS, subject to the provisions and limitation of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, and subject to any limitations of the articles of incorporation or bylaws, Navigator Schools' corporate activities and affairs shall be managed, and all corporate power shall be exercised, by or under the direction of the Board of Directors.

WHEREAS, pursuant to its bylaws, the Navigator Schools Board of Directors may delegate the management of Navigator Schools' corporate activities to any person(s), management company, or committees, however composed, provided that the activities and affairs of the corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

WHEREAS, the Navigator Schools Board of Directors that it is in the best interests of the corporation to create its Audit Committee to perform regular the ordinary and functions of an audit committee, said duties being the recommendation to the Governing Board the retention or termination of the auditor, the negotiation of the audit fee on behalf of the Governing Board, meet and confer with auditor(s) to satisfy the audit committee members that Navigator's financial affairs are in order, and to review the audit and determine whether to accept it.

RESOLUTION:

NOW THEREFORE, IT IS HEREBY RESOLVED THAT:

1. The Navigator Schools Board of Directors hereby grants authority to create its Audit Committee to perform regular the ordinary and functions of an audit committee, said duties being the recommendation to the Governing Board the retention or termination of the auditor, the negotiation of the audit fee on behalf of the Governing Board, meet and confer with auditor(s) to satisfy the audit committee members that Navigator's financial affairs are in order, and to review the audit and determine whether to accept it.
2. The initial Audit Committee shall be composed of the following members of the Navigator Schools Board of Directors: Claire Grissom (Chair), Ian Connell, and Shara Hegde.
3. The Navigator Schools Board of Directors hereby directs the Chief Executive Officer & Superintendent (or designee) to take all steps necessary to effectuate this resolution.

PASSED AND ADOPTED by the Navigator Schools Board of Directors at its meeting held on February 15, 2024 at which a quorum was present, in the City of Gilroy, County of Santa Clara County, State of California.

The Board Secretary certifies that this resolution was adopted at the Board of Directors meeting for which a quorum was present, on said date and at said location.

Signature of Secretary

Date

Tomislav Peraic

Secretary, Navigator Schools, a California Nonprofit Public Benefit Corporation