APPROVED

KIPP SoCal Public Schools

Minutes

KIPP SoCal Real Estate Committee

Date and Time
Monday August 30, 2021 at 2:00 PM

Committee Members Present
C. Bermudez (remote), E. Kavounas (remote), P. Feder (remote)

Committee Members Absent
J. Miller

Guests Present
K. Salyer

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

P. Feder called a meeting of the Real Estate Committee of KIPP SoCal Public Schools to order on Monday Aug 30, 2021 at 2:02 PM.

C. Public Comment

No Public Comment

D. Approve Minutes

E. Kavounas made a motion to approve the minutes from KIPP SoCal Real Estate Committee Meeting on 04-08-21.
C. Bermudez seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

E. Kavounas	Aye
J. Miller	Absent
P. Feder	Aye
C. Bermudez	Aye

II. Real Estate

A. Discussion & Vote Regarding Potential Real Estate Acquisition at 1800 W 134th St, Compton, CA

C. Bermudez made a motion to Allow KIPP SoCal and KLARE Holdings to enter into the Purchase Sale Agreement for 1800 W 134th St, Compton, CA; enter escrow; place an escrow deposit; and begin due diligence and planning for the acquisition and related project.
E. Kavounas seconded the motion.
E. Hagstrom presented an overview of the proposed acquisition and deal terms.
The committee **VOTED** unanimously to approve the motion.

B. Project and Acquisition Updates

E. Hagstrom provided general updates on active and planned projects and potential acquisitions. Discussion included construction costs, update on acquisition of 1318 Potrero Grande Drive, overview of the tenant improvement project for LA Prep, and updates on other active projects.

III. Closed Session

A. Update on litigation

Update provided to the committee on active litigation. No decisions were made.

IV. 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 3:02 PM.

Respectfully Submitted,
P. Feder

Documents used during the meeting

- KIPP SoCal Real Estate Committee Resolution Authorizing 1800 W 134th PSA.pdf
- 134th W_1800_PSA + Addendum_SE.pdf
- LOI 1800 W 134th Comton.pdf

Public Comment Procedures

By law, the Board is only allowed to discuss or take action on items listed on the agenda. The Board may, at its discretion, refer a matter to KIPP SoCal management or add the issue to a future meeting agenda for discussion.

Individual speakers will be invited to address the Board for up to three minutes. Speakers may have less time depending on the number of individuals who express interest in addressing the Board. Please respect the time limit allotted to each speaker. The meeting host will indicate a speaker's time has expired and invite the next speaker to begin.

Accessibility

If you need special assistance, disability-related modifications, translation, or other reasonable accommodations in order to participate in this meeting, please contact Valeska Penate at 213-489-4461. Notification at least 48 hours in advance of the meeting will enable KIPP SoCal to make arrangements that will ensure accessibility.