DRAFT

KIPP SoCal Public Schools

Minutes

KIPP SoCal Real Estate Committee Meeting

Date and Time
Friday May 3, 2024 at 11:00 AM

Location
11444 W. Olympic Blvd., 11th Floor, Los Angeles, CA 90064

Committee Members Present
J. Miller, N. Arastu, P. Feder

Committee Members Absent
E. Kavounas

Guests Present
Erik Hagstrom (remote), 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 Friday May 3, 2024 at 11:10 AM.

C. Public Comment

There was no public comment.

D. Approve Minutes

N. Arastu made a motion to approve the minutes from Real Estate Committee Meeting on 01-17-23.
J. Miller seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
J. Miller	Aye
P. Feder	Aye
E. Kavounas	Absent
N. Arastu	Aye

II. Real Estate Acquisitions

A. Discussion & Vote Regarding Potential Real Estate Acquisition at 2300-2308 E. Florence Avenue, Huntington Park, CA 90255

J. Miller made a motion to Authorize the Officers of KIPP SoCal Public Schools to authorize, direct, and empower on behalf of the Corporation to cause KLARE and CURIOSITY RE or KLARE 22 to (i) to negotiate and enter into a Purchase Sale Agreement, (ii) to open escrow with respect to the property located at 2300-2308 E. Florence Avenue, Huntington Park, CA, and (iii) do any and all things which the Authorized Persons may deem necessary or advisable in order to carry out, give effect to, and comply with the terms and intent of these resolutions.
N. Arastu seconded the motion.
E. Hagstrom and K. Salyer provided an overview of the potential acquisition and answered questions regarding the property price, related comps, due diligence activities, potential design, and operational strategy.
The committee **VOTED** to approve the motion.

Roll Call	
J. Miller	Aye
P. Feder	Aye
N. Arastu	Aye
E. Kavounas	Absent

III. Real Estate Updates

A. Update on Active and Potential Projects

E. Hagstrom provided an update on construction projects KIPP Scholar Academy, KIPP Comienza Community Prep, and KIPP Ignite Academy.

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 11:54 AM.

Respectfully Submitted,
P. Feder

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.