



James Jordan Middle School Board of Trustees

Special Board Meeting for legal resolution

Date and Time

Thursday April 10, 2025 at 8:30 PM PDT

This Board Meeting is open to the public.

There will be a public meeting on campus but the public can also listen and participate via the zoom link listed below.

<https://us06web.zoom.us/j/84542354836?pwd=MkxQRE50aEpFV1VETmxjYVliYlMvZz09>

Meeting ID: 845 4235 4836 Passcode: V02flaYT

One tap mobile

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El propósito de una reunión pública de la Junta de Síndicos ("Board") es llevar a cabo los asuntos de la Escuela en público. Nos complace que esté presente y esperamos que visite estas reuniones con frecuencia. Su participación nos asegura una comunidad con interés por nuestra Escuela.

La traducción al español está disponible en cada reunión de la junta.

The purpose of a public meeting of the Board of Trustees ("Board") is to conduct the affairs of the School in public. We are pleased that you are in attendance and hope that you will visit these meetings often. Your participation assures us of continuing community interest in our School.

To assist you in the ease of speaking/participating in our meetings, the following guidelines are provided:

1. Agendas are available to all audience members on the home page of

www.jamesjordanms.com.

2. **If you wish to make a public comment, expect to be limited to 3 minutes.** Each speaker is limited to 3 minutes in English and 6 minutes with translation. Spanish translation will be provided by the school at every board meeting. If

you need translation for another language, please contact the school 48 hours in advance to allow us to find a translator.

a. **Non-agenda items:** any person may address the Board concerning any item not on the agenda provided that no individual presentation shall be for no more than 3 minutes (or 6 minutes with translation) and the total time for this purpose shall not exceed 20 minutes (provided that the President may grant additional time if circumstances permit).

Ordinarily, Board members will not respond to such presentations and no action can be taken as the Board is allowed to take action only on items on the agenda. However, the Board may give direction to staff following a presentation or calendar the issue for further discussion. Individuals may also request that a topic related to school business be placed on a future agenda and once such an item is properly agendized and publicly noticed, the Board can discuss, respond, and possibly act upon such an item.

b. **Agenda Items:** The presentation to the Board shall be made at the time a specific item is under discussion. Any person may address the Board concerning any item on the agenda provided that no individual presentation shall be for no more than 3 minutes (6 minutes with translation) and the total time for this purpose shall not exceed 30 minutes (provided that the Board Chair may grant additional time if circumstances permit).

Speakers are requested to state their name and address and adhere to the time limits set forth herein. Each speaker is limited to 3 minutes in English and 6 minutes with translation. Spanish translation will be provided by the school at every board meeting. If you need translation for another language, please contact the school 48 hours in advance to allow us to find a translator.

4. In compliance with the Americans with Disabilities Act (ADA) and upon request, the School may furnish reasonable auxiliary aids and services to qualified individuals with disabilities. Individuals who require appropriate alternative modification of the agenda in order to participate in Board meetings are invited to contact the Principal (lara@jamesjordanms.com, 818-882-2496)

Agenda

	Purpose	Presenter	Time
I.	Opening Items		8:30 PM
A.	Record Attendance		1 m

	Purpose	Presenter	Time
B. Call the Meeting to Order		Nancy Mondragon	
C. Public Comment	Discuss	Nancy Mondragon	5 m
II. GOVERNANCE			8:36 PM

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|-----------|---|------|---------------|-----|
| A. | Resolution to reimburse construction cost from indebtedness | Vote | Myranda Marsh | 5 m |
|-----------|---|------|---------------|-----|

In October of 2024, the JJMS board passed a motion to reimburse construction cost from the refinance of our mortgage. Our legal counsel has informed us that additional details need to be included in a more complete resolution.

A document with the following text has been prepared by our legal counsel.

RESOLUTION OF THE BOARD OF DIRECTORS OF
JAMES JORDAN MIDDLE SCHOOL
AUTHORIZING ACTIONS IN PURSUIT OF
FINANCING FOR PUBLIC CHARTER SCHOOL PROJECTS
AND DECLARING OFFICIAL INTENT
TO REIMBURSE CERTAIN EXPENDITURES
FROM PROCEEDS OF INDEBTEDNESS

WHEREAS, James Jordan Middle School, a nonprofit public benefit corporation organized and existing under the laws of the State of California for itself (for purposes of this

resolution and the Treasury Regulations referenced herein, the “Corporation”), intends to

acquire, construct, improve and equip public charter school facilities, as described in Appendix A attached hereto (the “Project”);

WHEREAS, the Corporation or a limited liability company or nonprofit public benefit corporation in which the Corporation is the sole member (for purposes of this resolution

and the Treasury Regulations either entity referenced herein, the “Borrower”) expects to pay

certain expenditures (the “Reimbursement Expenditures”) in connection with the Project prior to

the issuance of indebtedness on behalf of the Borrower for the purpose of financing costs

associated with the Project on a longterm basis;

WHEREAS, the Borrower expects it will be necessary to employ attorneys and

consultants and to incur costs and expenses in preparing the proceedings for the issuance of said indebtedness on behalf of the Borrower, and in connection with the acquisition and construction of the Project and the lease thereof to charter school tenants;

WHEREAS, the Borrower reasonably expects that debt obligations in an amount not expected to exceed \$16,000,000 will be issued on behalf of the Borrower in order to finance the Project, and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, Section 1.150-2 of the regulations promulgated by the United States Department of the Treasury (the "Treasury Regulations") requires the Borrower to declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of a subsequent borrowing, if such proceeds are to be deemed spent upon the reimbursement allocation, for purposes of federal tax law;

NOW, THEREFORE, the Board of Directors of the Corporation hereby finds, determines, resolves and declares:

Section 1. The Board of Directors hereby finds and determines that the above recitals are true.

Section 2. For purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations, the Board of Directors hereby declares its official

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intent to use proceeds of indebtedness to reimburse the Borrower for Reimbursement Expenditures. This declaration does not bind the Borrower to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 3. The officers, employees and agents of the Borrower, including the financing team assembled for the purpose, are hereby authorized and directed to prepare proceedings culminating in the authorization, sale and issuance of a series of bonds and the loan of proceeds to the Borrower, and to do any and all things which they may deem necessary or

	Purpose	Presenter	Time
	advisable in order to carry out, give effect to, and comply with the terms and intent of this Resolution, provided that this Board shall be presented with and shall approve the financing documents prepared for the purpose.		
	Section 4. The Corporation hereby authorizes the payment of any expenses incurred in connection with the preparation of proceedings for the issuance of said indebtedness on behalf of the Borrower and the lease of the Project, including legal and financial consulting expenses.		
	Section 5. This resolution shall take effect from and after its adoption.		

The board should consider a motion to approve the attached resolution authorizing actions in pursuit of financing for public charter school rojects and declaring official intent to reimburse certain expenditures from proceeds of indebtedness.

III. Closing Items		8:41 PM
A. Adjourn Meeting	Vote	