

APPROVED



# TEACH Public Schools

## Minutes

### Special Board Meeting

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**Date and Time**

Wednesday November 6, 2019 at 6:00 PM

**Location**

1846 W. Imperial Hwy. Los Angeles, CA 90047

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**THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE**

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

**REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY**

The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

**REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY**

Pursuant to the Rehabilitation Act of 1973 and the American with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Governing Board may request assistance by contacting TEACH Public Schools during normal business hours as far in advance as possible, but no later than 24 hours before the meeting.

**FOR MORE INFORMATION**

For more information concerning this agenda or for materials relating to this meeting, please contact TEACH Public Schools, 1846 W. Imperial Highway. Los Angeles, CA 90047; phone: 323-872-0808; fax 323-389-4898.

[www.teachpublicschools.org](http://www.teachpublicschools.org)

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**Remote Board Meeting Participants**

Teleconference: 712-451-0409

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Access Code: 800073#

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**Directors Present**

J. Lobdell (remote), K. Piazza (remote), L. Butler (remote), L. Castillo (remote), S. Tucker (remote)

**Directors Absent**

A. Dragon, S. Burrows

**Guests Present**

Jessica Shaham, John Phan, M. Brown (remote)

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**I. Opening Items**

**A. Call the Meeting to Order**

L. Butler called a meeting of the board of directors of TEACH Public Schools to order on Wednesday Nov 6, 2019 at 6:00 PM.

**B. Record Attendance and Guests**

**C. Public Comment**

**II. CONSENT ITEMS**

**A. Consent Items**

Jessica Shaham, borrower's counsel on the 2019 bond deal recommended that the bond documents on the consent agenda be pulled and reviewed and voted on individually. Lori Butler pulled the following items off "Consent Items" to the "Items Scheduled For Information & Potential Action":

- 2019 Bond Financing TEACH Inc. Board Resolution
- Bond Purchase Agreement
- CSFA Loan Agreement
- CFS 2019 Indenture
- Supplemental Master Indenture For Obligation No. 2
- Preliminary Limited Offering Memorandum (PLOM)
- Appendix A
- Approval of the TEACH Tech Lease
- Approval of the TEACH Prep Lease
- Approval of the TEACH Academy Lease

**III. ITEMS SCHEDULE FOR INFORMATION & POTENTIAL ACTION**

#### **A. Bond Transaction Summary**

John Phan of Urban Futures presented to the TEACH Board of Directors a summary powerpoint of the 2019 bond transaction.

#### **B. 2019 Bond Financing TEACH Inc. Board Resolution**

S. Tucker made a motion to Adopt the TEACH Inc. Resolution of the Board of Directors for the 2019 Board Financing.

L. Castillo seconded the motion.

The board **VOTED** unanimously to approve the motion.

##### **Roll Call**

A. Dragon Absent

K. Piazza Aye

L. Butler Aye

J. Lobdell Aye

L. Castillo Aye

S. Burrows Absent

S. Tucker Aye

Mr. Brown & Ms. Shaham presented the 2019 Bond Financing Resolution to the board.

#### **C. Bond Purchase Agreement**

Mr. Brown & Ms. Shaham presented the 2019 Bond Purchase Agreement to the board.

S. Tucker made a motion to Approve the 2019 Bond Purchase Agreement.

L. Castillo seconded the motion.

The board **VOTED** unanimously to approve the motion.

##### **Roll Call**

J. Lobdell Aye

S. Tucker Aye

K. Piazza Aye

L. Castillo Aye

L. Butler Aye

S. Burrows Absent

A. Dragon Absent

#### **D. CSFA Loan Agreement**

Mr. Brown & Ms. Shaham presented the CSFA Loan Agreement to the board.

S. Tucker made a motion to Approve the CSFA Loan Agreement.

L. Castillo seconded the motion.

The board **VOTED** unanimously to approve the motion.

##### **Roll Call**

S. Tucker Aye

K. Piazza Aye

**Roll Call**

A. Dragon Absent  
S. Burrows Absent  
L. Castillo Aye  
J. Lobdell Aye  
L. Butler Aye

**E. CCFSA 2019 Indenture**

Mr. Brown & Ms. Shaham presented the CFS 2019 Indenture to the board.

K. Piazza made a motion to Approve the CFS 2019 Indenture.

S. Tucker seconded the motion.

The board **VOTED** unanimously to approve the motion.

**Roll Call**

A. Dragon Absent  
J. Lobdell Aye  
S. Burrows Absent  
L. Butler Aye  
L. Castillo Aye  
K. Piazza Aye  
S. Tucker Aye

**F. Supplemental Master Indenture For Obligation No. 2**

Mr. Brown & Ms. Shaham presented the Supplemental Master Indenture For Obligation No. 2 to the board.

J. Lobdell made a motion to Approve the Supplemental Master Indenture For Obligation No. 2.

L. Castillo seconded the motion.

The board **VOTED** unanimously to approve the motion.

**Roll Call**

L. Castillo Aye  
A. Dragon Absent  
L. Butler Aye  
K. Piazza Aye  
S. Tucker Aye  
S. Burrows Absent  
J. Lobdell Aye

**G. Preliminary Limited Offering Memorandum (PLOM)**

Mr. Brown & Ms. Shaham presented the Preliminary Limited Offering Memorandum to the board.

J. Lobdell made a motion to Approve the Preliminary Limited Offering Memorandum (PLOM).

S. Tucker seconded the motion.

The board **VOTED** unanimously to approve the motion.

**Roll Call**

L. Castillo Aye  
L. Butler Aye  
K. Piazza Aye  
S. Burrows Absent  
S. Tucker Aye  
A. Dragon Absent  
J. Lobdell Aye

**H. Appendix A**

Mr. Brown & Ms. Shaham presented the 2019 Bond Financing Resolution to the board.

J. Lobdell made a motion to Approve Appendix A.

S. Tucker seconded the motion.

The board **VOTED** unanimously to approve the motion.

**Roll Call**

L. Castillo Aye  
S. Tucker Aye  
J. Lobdell Aye  
K. Piazza Aye  
S. Burrows Absent  
L. Butler Aye  
A. Dragon Absent

**I. Approval of the TEACH Tech Lease**

Mr. Brown & Ms. Shaham presented the TEACH Tech Lease to the board.

J. Lobdell made a motion to Approve the TEACH Tech Lease.

K. Piazza seconded the motion.

The board **VOTED** unanimously to approve the motion.

**Roll Call**

S. Tucker Aye  
S. Burrows Absent  
K. Piazza Aye  
A. Dragon Absent  
L. Butler Aye  
L. Castillo Aye  
J. Lobdell Aye

**J. Approval of the TEACH Prep Lease**

Mr. Brown & Ms. Shaham presented the TEACH Prep Lease to the board.

J. Lobdell made a motion to Approve the TEACH Prep Lease.

K. Piazza seconded the motion.

The board **VOTED** unanimously to approve the motion.

**Roll Call**

K. Piazza Aye  
L. Castillo Aye  
J. Lobdell Aye  
L. Butler Aye  
S. Tucker Aye  
A. Dragon Absent  
S. Burrows Absent

**K. Approval of the TEACH Academy Lease**

Mr. Brown & Ms. Shaham presented the TEACH Academy Lease to the board.  
J. Lobdell made a motion to Approve the TEACH Academy Lease.  
S. Tucker seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**Roll Call**

L. Butler Aye  
S. Tucker Aye  
S. Burrows Absent  
J. Lobdell Aye  
L. Castillo Aye  
K. Piazza Aye  
A. Dragon Absent

**IV. Closing Items**

**A. Upcoming Meetings**

**B. BOARD MEMBER COMMENTS**

**C. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:03 PM.

Respectfully Submitted,  
L. Butler