

Community Regional Charter School

CRCS Board Meeting

Date and Time

Wednesday May 14, 2025 at 6:00 PM EDT

Members of the public are welcome to attend and observe these meetings but must be aware that although the meeting is held in public it is not a public meeting and therefore observers are not permitted to speak during the meeting itself, except during public comment.

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
A. Record Attendance		Ashlee Savage	1 m
B. Call the Meeting to Order		Nicki Reinholt	1 m
C. Approve Agenda	Vote	Nicki Reinholt	1 m
II. Approve Business Meeting Minutes			6:03 PM
A. Approve Minutes from 4/30/2025 meeting	Approve Minutes	Nicki Reinholt	2 m
III. Public Comment			

	Purpose	Presenter	Time
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IV. CRCS Program Highlights			6:05 PM
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|---|-----|-----------|------|
| A. Maro Presentation | FYI | Dan Ryder | 20 m |
| CRCS was awarded at \$90,000 grant to pilot the Maro Program and Dan Ryder will be sharing what that entails. | | | |

V. Board Chair Updates			6:25 PM
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|---|-----|----------------|------|
| A. Charter Commission Board Trainings: | FYI | Nicki Reinholt | 10 m |
| Summer Board Retreat | | | |
| When | | | |
| Where | | | |
| Required Board trainings. | | | |
| Charter Commission goal setting workshop | | | |

VI. Executive Director and Staff Reports			6:35 PM
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|---|-----|--------------|-----|
| A. Letters of Resignation/Non-Renewal (since last Board Meeting) | FYI | Travis Works | 2 m |
| Bryanna Butler, Facilitator | | | |
| Michelle Miller, Facilitator | | | |

- | | | | |
|--|-----|--------------|-----|
| B. New Hires (since last Board Meeting) | FYI | Travis Works | 1 m |
| Kalli McConnell - Facilitator at CCA (FY26) | | | |

- | | | | |
|--------------------------------|-----|--------------|-----|
| C. Consolidation Update | FYI | Travis Works | 5 m |
|--------------------------------|-----|--------------|-----|

VII. Board Policies for Review and/or Adopting			6:43 PM
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	Purpose	Presenter	Time
A. Vote for Second Read and Adoption of Policy: JICH Drug and Alcohol Use by Students	Vote	Nicki Reinholt	5 m
JICH can be accessed by the attached PDF or by clicking on the link below:			
https://docs.google.com/document/d/18Bpsg3mR5bUVZeip5wcYxPNUPZP0gAufHTDelq9TwZE/edit			
B. Vote to adopt Policy GBB in a single read	Vote	Nicki Reinholt	2 m
https://docs.google.com/document/d/14oewrasW_Y2KUzOPyxkccfsMjMWHzwbB63NzmaADTGs/edit?tab=t.0			
C. Vote to adopt Policy GBEAA in a single read	Vote	Nicki Reinholt	3 m
https://docs.google.com/document/d/1rxRQWAUTPtXtrVqtcsNOMdVbDZx94Vti-LhE2uayO1k/edit?tab=t.0			
D. Vote to adopt Policy GCSA in a single read	Vote	Nicki Reinholt	3 m
https://docs.google.com/document/d/1b5WJqpDhN-iv1y_Wx-SFNNu8FkREI-IdfEm0rJh-FbM/edit?tab=t.0			
E. Vote to adopt Policy GCSA-R in a single read	Vote	Nicki Reinholt	3 m
https://docs.google.com/document/d/1buemxs2c2rKPXPmaR7kKs6Xvw2xIHrqPIU5Z9-yBFAM/edit?tab=t.0			
F. Vote to adopt Policy GCI in a single read	Vote	Nicki Reinholt	3 m
https://docs.google.com/document/d/14vzJ3D42n1yz3abj4bRQ2xxQC3hL27JEonlow8L46OM/edit?tab=t.0			

VIII. Items to Be Voted Upon:**7:02 PM**

A. Vote to Approve SY25-26 School Calendar	Vote	Nicki Reinholt	5 m
https://docs.google.com/spreadsheets/d/1DshAJme0TmUqJ5S9JTW0Zmek1j4LTEeX1xJ7P7aJLIY/edit?gid=357398204#gid=357398204			

IX. Academic Excellence Committee**X. Finance & Facilities****7:07 PM**

	Purpose	Presenter	Time
A. Approve Finance and Facilities Committee Meeting Minutes from 4/30/25	Approve Minutes	Stephanie Saltzman	1 m
XI. Governance Committee			7:08 PM
A. Approve Governance Committee Meeting Minutes from 5/7/25	Approve Minutes	Nicki Reinholt	1 m
XII. Other Business:			7:09 PM
A. Purchase and Sale Agreement For Property in Waterville	Vote	Nicki Reinholt	20 m
VOTE: To authorize Travis Works, Executive Director, on behalf of the Community Regional Charter School, to enter into a purchase and sale agreement ("Purchase and Sale Agreement") for the purchase of real property in Waterville, Maine for a price not to exceed \$1,130,250 and otherwise upon the terms described in the letter of intent presented to the Board and attached to the meeting minutes, which are to be incorporated in the Purchase and Sale Agreement;			
B. Vote to take all actions and execute all documents required.	Vote	Nicki Reinholt	5 m
VOTE: To authorize Travis Works, Executive Director, on behalf of the Community Regional Charter School, to take all actions and execute all documents required to perform the Purchase and Sale Agreement, as it may be amended.			
XIII. Closing Items			7:34 PM
A. Adjourn Meeting	Vote		

Coversheet

Approve Minutes from 4/30/2025 meeting

Section:	II. Approve Business Meeting Minutes
Item:	A. Approve Minutes from 4/30/2025 meeting
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for CRCS Board Meeting on April 30, 2025

DRAFT



Community Regional Charter School

Minutes

CRCS Board Meeting

Date and Time

Wednesday April 30, 2025 at 6:00 PM

Members of the public are welcome to attend and observe these meetings but must be aware that although the meeting is held in public it is not a public meeting and therefore observers are not permitted to speak during the meeting itself, except during public comment.

Directors Present

C. Hansen (remote), J. Hodgkin (remote), N. Reinholt (remote), S. Saltzman (remote), T. Overall (remote)

Directors Absent

M. Buja

Directors who arrived after the meeting opened

S. Saltzman

Ex Officio Members Present

T. Works (remote)

Non Voting Members Present

T. Works (remote)

Guests Present

A. Savage (remote), J. Alves (remote), K. Canning (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

N. Reinholt called a meeting of the board of directors of Community Regional Charter School to order on Wednesday Apr 30, 2025 at 6:00 PM.

C. Approve Agenda

N. Reinholt made a motion to approve agenda for tonight's meeting.

J. Hodgkin seconded the motion.

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

II. Approve Business Meeting Minutes

A. Approve Minutes from 3/12/2025 meeting

T. Overall made a motion to approve the minutes from CRCS Board Meeting on 03-12-25.

J. Hodgkin seconded the motion.

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

B. Approve Minutes from the Special Board Meeting on 3/26/25

N. Reinholt made a motion to approve the minutes from Special Board Meeting on 03-26-25.

C. Hansen seconded the motion.

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

III. CRCS Academic, Social Emotional and/or Community Highlights

A. Maro Presentation

The presentation is being postponed to the May 14, 2025 board meeting.

IV. Board Chair Updates

A. Charter Commission Board Trainings:

18% compliant with board trainings and the Charter Commission will review this for the end of the year report

V. Executive Director and Staff Reports

A. Letters of Resignation (since last Board Meeting)

Elizabeth Loabe - Facilitator at CCA

B. New Hires (since last Board Meeting)

Ari Harrington - Ed Tech at CCA

Christopher McConnell - facilitator at Dimensions

C. Consolidation Update

Had a meeting between CRCS administration, CRCS legal counsel, HighMark, as well as the property owner and legal counsel and had a discussion and created a letter of intent which sets the conditions for purchasing the property and will turn into a purchase and sales agreement

Hoping to have Purchase and Sales Agreement solidified in the next couple of weeks

Discussions around touring the property, design of the building, and timeline for construction and moving.

VI. Board Policies for Review and/or Adopting

A. Vote for First Read of Policy: JICH Drug and Alcohol Use by Students

N. Reinholt made a motion to approve the first read of policy JICH: Drug and Alcohol Use by Students.

T. Overall seconded the motion.

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

S. Saltzman arrived.

VII. Items to Be Voted Upon:

A. Vote to Approve FY26 Budget

J. Hodgkin made a motion to approve the FY26 Budget.

S. Saltzman seconded the motion.

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

B. Vote to Approve SY25-26 School Calendar

Vote postponed until the May 14, 2025 board meeting

VIII. Academic Excellence Committee

A. Approve Academic Excellence Committee Meeting Minutes from 4/1/25

T. Overall made a motion to approve the minutes from Academic Excellence Committee meeting on 04-01-25.

J. Hodgkin seconded the motion.

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

IX. Finance & Facilities

A. Approve Finance and Facilities Committee Meeting Minutes from 3/19/25

J. Hodgkin made a motion to approve the minutes from Finance and Facilities Committee Meeting on 03-19-25.

T. Overall seconded the motion.

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

X. Governance Committee

A. Approve Governance Committee Meeting Minutes from 4/9/25

S. Saltzman made a motion to approve the minutes from Governance Committee Committee Meeting on 04-09-25.

C. Hansen seconded the motion.

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

XI. Other Business:

A. Review Form 990

Jill and Travis reviewed Form 990 with the Board

XII. 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 6:31 PM.

Respectfully Submitted,

N. Reinholt

Coversheet

Approve Finance and Facilities Committee Meeting Minutes from 4/30/25

Section:	X. Finance & Facilities
Item:	A. Approve Finance and Facilities Committee Meeting Minutes from
4/30/25	
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance and Facilities Committee Meeting on April 30, 2025

DRAFT



Community Regional Charter School

Minutes

Finance and Facilities Committee Meeting

Date and Time

Wednesday April 30, 2025 at 7:00 PM

Members of the public are welcome to attend and observe these meetings but must be aware that although the meeting is held in public it is not a public meeting and therefore observers are not permitted to speak during the meeting itself, except during public comment.

Committee Members Present

C. Hansen (remote), S. Saltzman (remote)

Committee Members Absent

None

Guests Present

A. Savage (remote), J. Alves (remote), K. Canning (remote), N. Reinholt (remote), T. Works (remote)

I. Opening Items

A. Call the Meeting to Order

S. Saltzman called a meeting of the Finance & Facilities Committee of Community Regional Charter School to order on Wednesday Apr 30, 2025 at 6:33 PM.

B.

Record Attendance

II. Finance

A. Review monthly financials

Jill Alves shared out the monthly financials as well as our 3rd quarter financials including the Financial Performance and Stability Report, Balance Sheet comparing last year and this year at the same time, Budget vs Actuals, and Statement of Cash Flows.

Jill is going to try and have a draft of the updated 3 year projections for the May meetings for a first view and share and then a vote could take place in June.

B. Consolidation Update

As of May 1, 2025 Overman property and Creative Children's Academy property will be publicly listed for sale.

If the properties sell there would be a contingency plan in place so that CRCS could lease the building back for the remainder of the time between closing on the property and when we would move out to the new building.

Travis also shared out some details around the negotiations with the price per acre that CRCS would pay along with utilities.

III. Facilities

A. Update on facilities across the district

Overman had the broken window at Overman replaced.

All other facilities have been stay steady without any major issues.

IV. Closing Items

A. Approve Minutes

Committee agrees upon the minutes.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:02 PM.

Respectfully Submitted,
S. Saltzman

Coversheet

Approve Governance Committee Meeting Minutes from 5/7/25

Section:	XI. Governance Committee
Item:	A. Approve Governance Committee Meeting Minutes from 5/7/25
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Governance Committee Committee Meeting on May 7, 2025

DRAFT



Community Regional Charter School

Minutes

Governance Committee Committee Meeting

Date and Time

Wednesday May 7, 2025 at 10:00 AM

Location

CRCS Central Office

Committee Members Present

N. Reinholt (remote), T. Overall (remote)

Committee Members Absent

None

Guests Present

A. Savage (remote), T. Works

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

II. Existing Policies

A. Final Review of Policy JICH -Drug and Alcohol Use by Students

Extensively reviewed previously. No additional comment from board members.

Committee recommends moving it for second read and adoption.

B. Review Policy GA

Due to recent legislation with LD1571, we will Table this policy until legal counsel can give direction and advice on updates.

C. Review Policy GBB

Reviewed and recommend changing language from students to learners and teacher to facilitators; a single read and adoption.

D. Review Policy GBEA

Reviewed, but will send to legal counsel to review all related policies (board and staff level) to determine if it is recommended to include reference to other policies. Example, should it include “exceptions” and the definition of those.

E. Review Policy GBEAA

Recommend to align language with learners and students and teachers and facilitators and recommend first read and adoption.

F. Review Policy GCSA

Reviewed and recommend to change language from students and confirm that GCSA-E is signed by employees and where does that documentation reside. Report back to the board.

Recommend this policy for single read and adoption.

G. Review Policy GCSA-R

Reviewed and recommend to change language from students and confirm that GCSA-E is signed by employees and where does that documentation reside. Report back to the board.

(Keep employees in language changes because it applies to all staff)

Recommend this policy for single read and adoption.

H. Review Policy GCI

Recommend this policy for the single read and adoption.

III. Other Business

A.

Discuss moving the meeting time monthly

First Wednesdays in the evening at 6:30pm

Next meeting is June 4th at 6:30pm via Zoom.

IV. Closing Items

A. Agenda Items for Next Month

Theresa is working on calendar with important dates and tasks by the board.

Discuss Board Retreat with Leadership Team?

Policies:

EA

EB

EBCD

EBCA

ED

EEAEAA

EEAEAA-R

EEAEE

EBCD

EE

IJNDA

IJNDB

We will send to legal counsel.

GBEA

GA

B. Approve minutes from today's meeting

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 11:27 AM.

Respectfully Submitted,

T. Works

Documents used during the meeting

None

Coversheet

Purchase and Sale Agreement For Property in Waterville

Section:	XII. Other Business:
Item:	A. Purchase and Sale Agreement For Property in Waterville
Purpose:	Vote
Submitted by:	
Related Material:	2025-05-08 Letter of Intent-Signed.pdf



272 Valley Road, Middletown, RI 02842
T: 401.738.4100

May 8, 2025

CONFIDENTIAL

Travis Works, Executive Director
Community Regional Charter School
48 South Factory Street
Skowhegan, ME 04976

Re: Parcel of land approximately 41 acres located on the northwesterly side of Eight Rod Road in Waterville Maine designated as Tax Map 11, Lot 30

Dear Mr. Works:

This non-binding letter of intent ("LOI") states the basic terms and conditions for the negotiation of a mutually acceptable Purchase and Sale Agreement ("Agreement") for the property described below.

Seller: Trafton Properties LLC

Purchaser: Community Regional Charter School

Subject Property: That certain parcel of land consisting of approximately 41 acres located on the northwesterly side of Eight Rod Road in Waterville, Maine designated as Lot 30 on Waterville Tax Map 11 and outlined in red on the attached Exhibit A ("Lot 30") except for a portion of Lot 30 (the "Access Area") in the northeast corner which shall be subdivided and merged into the adjacent parcel to the north of Lot 30 owned by Seller designated as Lot 20 on Waterville Tax Map 15 ("Lot 20") for the purpose of providing access and utility service to Lot 20 (the "Subdivision"). The intended approximate location of the Access Area is shown as the red cross hatched area on the attached Exhibit B.

The subdivision and merger of the Access Area shall be at the sole cost and expense of Seller prior to Closing (hereinafter defined). After the completion of such subdivision, the remainder of Lot 30 (the "Subject Property") shall be conveyed to Purchaser at Closing.

In the event Seller does not receive Subdivision Approval (defined below), Seller may agree to sell Lot 30 as currently configured and retain the Access and Utility Easement (defined below) as more particularly set forth in the Condition Precedent to Seller's Obligation to Close below.

Purchase Price: One Million One Hundred Thirty Thousand Two Hundred Fifty and No/100 Dollars (\$1,130,250.00) (the "Purchase Price").

Deposit: Upon approval and execution of the Agreement by both parties, Purchaser will deliver a deposit of Twenty-Five Thousand and No/100 Dollars (\$25,000.00) (the

“Deposit”) to be held in the non-interest-bearing escrow account of Seller’s choice. As set forth below, Fifteen Thousand and No/100 Dollars (\$15,000.00) of the Deposit shall be non-refundable following expiration of the Initial Review Period (defined below) and the remaining Ten Thousand and No/100 Dollars (\$10,000.00) of the Deposit shall be non-refundable following expiration of the Evaluation Period (defined below).

The Deposit will be credited against the Purchase Price at Closing. If Purchaser defaults under the Agreement and does not close thereunder, Seller shall be entitled to the Deposit as liquidated damages. If Seller defaults under the Agreement or Purchaser terminates the Agreement prior to the expiration of the Evaluation Period, Purchaser shall be entitled to a return of a portion of the Deposit as more specifically set forth below.

Purchase and Sale Agreement:

Upon execution of this LOI, both parties agree to negotiate the Agreement in good faith, on terms and conditions mutually acceptable to both parties and shall be drafted by Seller. The parties shall use commercially reasonable efforts to execute the Agreement within thirty (30) business days from Purchaser’s receipt of the first (1st) draft of the Agreement from Seller.

Evaluation Period:

The Agreement will provide Purchaser with a two hundred seventy (270) day period from the date of the Agreement (the “Evaluation Period”) to secure financing and to conduct due diligence and evaluate the Subject Property, including, without limitation, title and survey, environmental and feasibility for intended use all of which shall be at the sole cost and expense of Purchaser. On or before the expiration of the first ninety (90) days of the Evaluation Period (the “Initial Review Period”), or if Seller defaults under the Agreement, Purchaser, upon written notice to Seller may terminate the Agreement and receive a full refund of the Deposit. Purchaser shall obtain and review title and survey during the Initial Review Period. Prior to the expiration of the Initial Review Period, if Purchaser objects to any matters of title or survey, Purchaser shall provide such objections in writing to Seller. If Purchaser elects to proceed beyond the Initial Review Period and does not so terminate the Agreement, Fifteen Thousand and 00/100 Dollars (\$15,000.00) of the Deposit shall become non-refundable as further provided below and Purchaser shall be deemed satisfied with title and survey except as to any objections raised prior to the expiration of the Initial Review Period.

Purchaser shall have one (1) option to extend the Evaluation Period with thirty (30) days prior written notice for a period of ninety (90) days (the “Extension Period”), in which event the full amount of the Deposit shall be non-refundable.

After the expiration of the Initial Review Period and prior to expiration of the Evaluation Period and the Extension Period, if applicable, Purchaser shall have the right to terminate the Agreement if Purchaser is not satisfied with the results of due diligence (except as to matters of title and survey), or cannot secure satisfactory financing. In the event the Agreement is so terminated, and as a condition to the return of \$10,000.00 of the Deposit if such termination is prior to the expiration of the Evaluation Period, Purchaser shall provide to Seller copies of all due diligence materials related to the Subject Property,

including, without limitation, permit applications, surveys, title commitments and environmental inspection reports.

If Purchaser elects to proceed beyond the Evaluation Period and does not terminate the Agreement, whether or not Purchaser exercises its rights to the Extension Period, the Deposit shall become non-refundable, except in the event of a Seller default, but applicable to the Purchase Price at Closing.

Condition Precedent to Seller's Obligation to Close:

If Purchaser elects to proceed beyond the Initial Review Period and does not terminate the Agreement, \$15,000.00 of the Deposit shall become nonrefundable and Seller shall apply for Final approval(s) by applicable governmental authorities of the Subdivision for the creation of the Subject Property. As used herein, "Final Approval(s)" means the expiration or lapse of all appeal periods associated with such approval without any obligation of Seller to take any appeals (the "Subdivision Approval"). The Subdivision Approval shall be a condition precedent to Seller's obligation to Close ("Seller's Condition Precedent"). Seller shall attain the completion of the Subdivision, at its sole cost and expense, prior to the Closing, and in the event Seller fails to obtain the Subdivision Seller may elect to extend the Closing for up to an additional sixty (60) days to allow for the completion of the Subdivision and in the event that the Subdivision is still not completed at the end of such additional sixty (60) day period, either party shall have the right to terminate the Agreement and in the case of such termination, \$10,000.00 of the Deposit shall be promptly returned to Purchaser and the Agreement shall be declared null and void; or (b) the parties may elect to negotiate the terms and form of an access and utility easement (the "Access and Utility Easement") to benefit and facilitate the development of Lot 20 across the Access Area granting a general right of access including the right to build an access road and the right to install and maintain all necessary utility facilities which may include, without limitation, electrical, water, sewer, gas and stormwater drainage facilities in which case the Subject Property shall be the entirety of Lot 30 as currently configured.

Closing:

Closing shall occur within thirty (30) days of the expiration of the Evaluation Period (the "Closing Date") unless otherwise extended in accordance with the terms hereof. The Seller will deliver to Purchaser at Closing a Quitclaim Deed (the "Deed"), or local equivalent, conveying to Purchaser good, marketable, and insurable fee simple title to the Subject Property. The Deed shall contain restrictions as to the use of the Subject Property, including, without limitation, prohibition against use of the Subject Property for cannabis farming, manufacturing, sale or any other cannabis related operations or use, warehouse of any kind, massage parlor, hot tub facility, suntan facility, racetrack or other facility used for gambling, any store the principal business of which is the sale of alcoholic beverages for consumption off premises.

Costs:

Except to the extent provided in the paragraph below entitled Waterline Extension, Purchaser will pay the entire cost associated with its title policy, the cost of Purchaser's survey and all costs and fees associated with Purchaser's due diligence and evaluation of the Subject Property for Purchaser's intended use as a private charter school for kindergarten through twelfth grade, bringing and installing all utilities to the Subject Property (to specifically include, without limitation, septic system and three phase electrical service provided by Central Maine Power all

applicable escrow fees, and any recording fees except with respect to costs to record any releases of existing recorded mortgage liens and costs associated with the Subdivision which shall be paid by Seller. Each party shall pay fees and expenses for its respective attorneys and other consultants. All other Closing costs will be apportioned between Purchaser and Seller in a manner consistent with market convention, to be described in the Agreement.

All costs incurred in the operation of the Subject Property, including but not limited to real property taxes and water and sewer charges, shall be pro-rated between Purchaser and Seller on the basis of the applicable payment cycle (i.e., monthly, annually), as of midnight of the date preceding the Closing Date where Seller shall be charged and credited for all the same up to the Closing Date and Purchaser being charged and credited for all of the same on or after the Closing Date.

Waterline Extension

Purchaser and Seller agree to enter into a separate agreement (the “Waterline Agreement”) for the installation of water main line and associated facilities to bring Kennebec Water District water service from its current terminus on Trafton Road approximately 5300 linear feet in a westerly direction along Trafton Road and then northerly direction along Eight Rod Road to the Subject Property (the “Waterline”). Seller will contract directly with Kennebec Water District for such installation. The Waterline is to be tapped into the Subject Property at Purchaser’s sole cost and expense, shall be used by Purchaser in common with others authorized by Kennebec Water District or Seller, and may be tapped into by Seller or third parties for service to properties adjacent to the Waterline. Purchaser shall be responsible for One Million Two Hundred Thousand and 00/100 Dollars (\$1,200,000.00) of the costs and expenses associated with the Waterline installation and commissioning (the “Waterline Funds”) to be paid at Closing into an escrow account to be held in accordance with the commercially reasonable requirements of Purchaser’s lender for the benefit of Seller. Seller will requisition the Waterline Funds in accordance with the Waterline Agreement to facilitate and manage the installation of the Waterline. In addition to the Waterline Funds, a five percent (5%) management fee shall be paid by Purchaser to Seller, based on the amount of Waterline Funds actually expended, in an amount up to Sixty Thousand and 00/100 Dollars (\$60,000.00) (the “Management Fee”) as compensation for its services facilitating and managing the installation of the Waterline. If the actual Waterline installation costs exceed the Waterline Funds, Purchaser and Seller agree to each pay half of such additional costs. If the actual Waterline installation costs are less than the Waterline Funds, half of the benefit of any cost savings shall accrue to Seller in addition to the Management Fee, with the remainder of the savings retained by Purchaser. Seller shall use commercially reasonable efforts to have the Waterline installation completed three (3) months prior to Purchaser’s completion of its charter school building at the Subject Property.

Brokerage Commission:

In the event of Closing, Seller will pay a single brokerage commission pursuant to a separate agreement which shall be calculated as 6.0% of the Purchase Price and be split equally between to Dunham Group and Purchaser’s broker, The Boulos Company at Closing. For clarity, the Waterline Funds are not part of the Purchase Price and shall not be used in the calculation of the brokerage commission.

Confidentiality:

Seller and Purchaser agree to keep all information and discussions confidential.

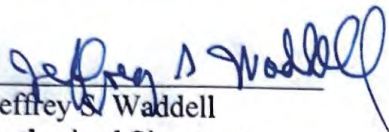
Except for the party's obligations for Confidentiality and for the mutual duty to negotiate in good faith, this LOI is not legally binding upon the parties, and no liability or obligation of any kind is intended to be created in this LOI. The Agreement (or any other agreements between the parties) will not be binding and in effect unless duly executed and delivered by both Purchaser and Seller (in their respective sole discretion). Neither party will have any liability for any expenses the other party incurs in anticipation of the Agreement or in replying to this LOI. The parties acknowledge that they have not set forth herein nor agreed upon all essential terms of the subject matter of an agreed transaction, including, without limitation, warranties and representations, conditions precedent, indemnities and other anticipated terms, and that such essential terms will be the subject of further negotiations.

[Remainder of the page intentionally blank]

The counteroffer represented by this LOI will expire if not accepted on or before May 13, 2025.

If this LOI meets with your approval, please indicate acceptance by signing below and return one executed copy.

TRAFTON PROPERTIES LLC

By: 
Jeffrey S. Waddell
Authorized Signatory

AGREED AND ACCEPTED:

PURCHASER:

COMMUNITY REGIONAL CHARTER SCHOOL

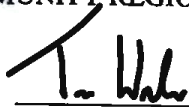
By: 
Name: Travis Works
Title: Executive Director/Principal

Exhibit A

The Subject Property

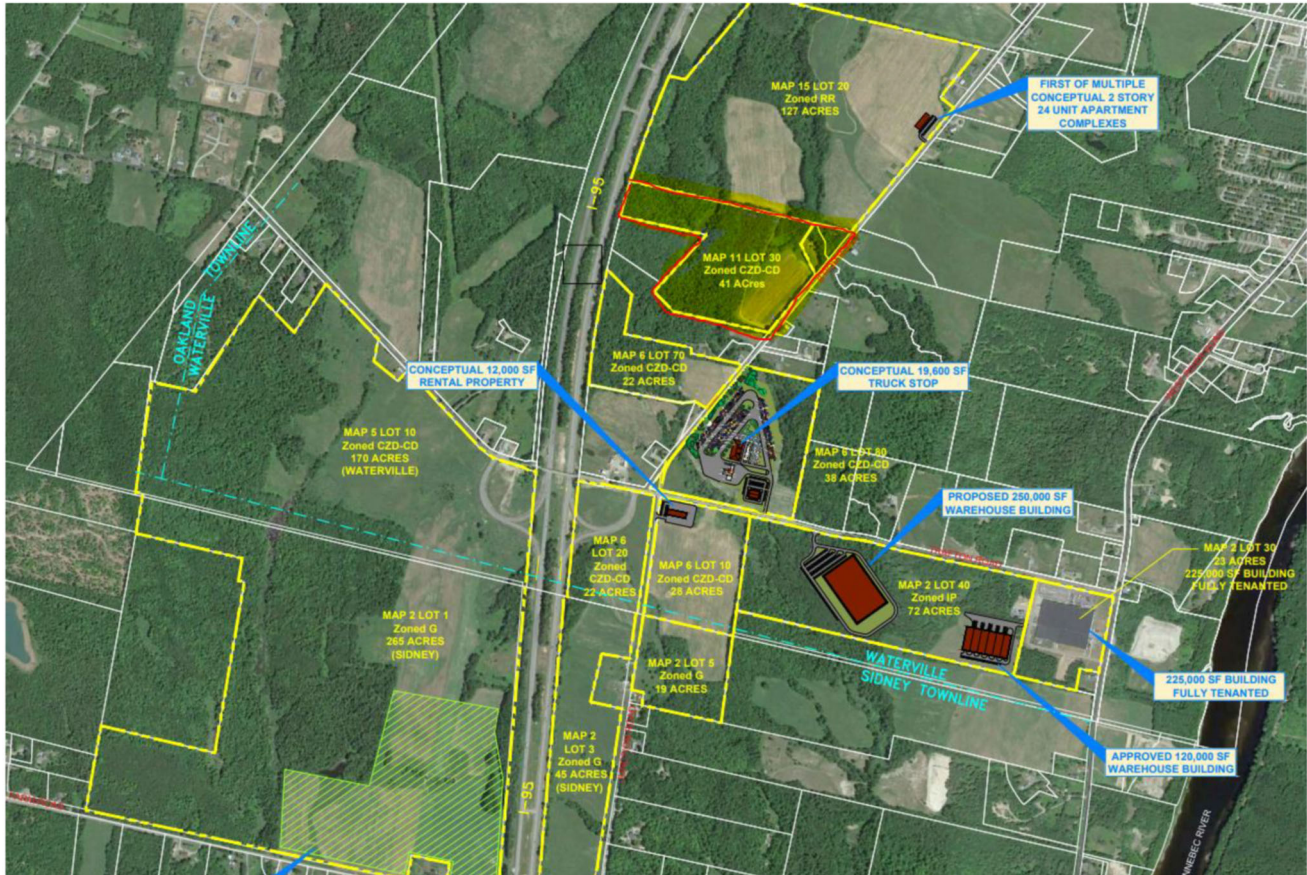


Exhibit B

The Access Area

