

**MINUTES OF A MEETING OF
THE BOARD OF DIRECTORS OF
THE LOS ANGELES LEADERSHIP ACADEMY**

Wednesday, December 4, 2019

The following members of the Board of Directors (the "Board") of The Los Angeles Leadership Academy (the "Academy"), pursuant to notice duly given or waived, attended the meeting at 2670 Griffin Avenue, Los Angeles, California, and constituted a quorum for the transaction of business in accordance with the California Nonprofit Public Benefit Corporation Law and the bylaws of the Academy:

Justin Brimmer
David Nickoll
Christian Sarabia
Allan Rudnick
Mona Field
Jorge Mutis
Rick Rosen

The following members of the Board were absent from the meeting:

Austin Lee
Elizabeth Perez-LoPresti
Martin Frank
Diane Prins Sheldahl
Eric Barron

Also in attendance at the invitation of the Board were: (i) Arina Goldring-Ravin, Chief Executive Officer; (ii) Marina Pilyavskaya, Director of Finance; (iii) Cynthia Cuprill, High School Principal; (iv) Nereida Lopez, Primary School Principal; (v) Antonio Sanchez, Director of Special Programs; (vi) Tina Butler, Chief Operations Officer; (vii) Tim Petty, Athletic Director; (viii) Roxanne Deniz, a member of the Parent Teacher Organization (the "PTO"); (ix) Jose Lovo, Primary School student leadership coordinator and Vice President of Los Angeles Leadership Academy United ("LALA United"); and (x) Lorig Koujakian, Secretary.

The meeting was called to order by Mr. Nickoll at approximately 5:06 p.m. Pacific time. Ms. Koujakian acted as secretary for purposes of the meeting.

Introductory Remarks

Mr. Nickoll began the meeting by describing the Board's open communications procedures to the members of the public in attendance. Mr. Nickoll noted that members of the public who wish to address the Board may do so by indicating on the comment cards made available at the meeting whether they intend to address either (i) a specific agenda item, which

comments would be heard at the time the Board addresses such item, or (ii) a non-agenda item, which comments would be heard during the period reserved for open communications. Mr. Nickoll also noted that addresses by members of the public on any item would be limited to two minutes.

Open Communications

Mr. Nickoll invited members of the public in attendance to address the Board on non-agenda items.

The Board collected no comment cards from members of the public in attendance with respect to specific agenda items.

Motion to Approve Audit Report for 2018-2019 Fiscal Year

Derek made a presentation regarding the recent audit of the school's financials. He explained that as a public school, there are multiple standards for the audit. In addition, there are new accounting standards this year for nonprofits. He reported no issues with the audit after review of the financial statements. Following discussion, upon motion duly made and seconded, the Board unanimously approved and adopted the resolutions attached hereto as Exhibit A.

In Favor (7): J. Brimmer, D. Nickoll, C. Sarabia, A. Rudnick, M. Field, J. Mutis., R. Rosen
Opposed (0): None.
Abstentions (0): None

Financial Report

Ms. Pilyavskaya presented the financial report. There was less enrollment than projected. Revenue was less due to decreased enrollments and excessive special education expenses. She explained that they are looking to hire school psychologist to reduce the cost of independent contractors. There was no recommendation to changes of the ETK program but the area needs to be looked at with staff and union to make a decision whether the school will be able to sustain ETK program. Seeking private funding for the early education program. In addition, there was a one-time purchase of instructional materials this year.

Motion to Approve 1st Interim Financials

Ms. Goldring-Ravin and Ms. Pilyavskaya made a presentation regarding the first interim financials. Following discussion, upon motion duly made and seconded, the Board unanimously approved and adopted the resolutions attached hereto as Exhibit B.

In Favor (7): J. Brimmer, D. Nickoll, C. Sarabia, A. Rudnick, M. Field, J. Muti, R. Rosen
Opposed (0): None.
Abstentions (0): None

Motion to Approve October 2019 Financials and Revised Budget for the 2019-2020 Fiscal Year

Ms. Goldring-Ravin and Ms. Pilyavskaya made a presentation regarding the first interim financials. Following discussion, upon motion duly made and seconded, the Board unanimously approved and adopted the resolutions attached hereto as Exhibit C.

In Favor (7): J. Brimmer, D. Nickoll, C. Sarabia, A. Rudnick, M. Field, J. Mutis, R. Rosen
Opposed (0): None.
Abstentions (0): None

Motion to Approve Compliance Monitoring Checklist

Ms. Goldring-Ravin made a presentation regarding the compliance monitoring checklist which requires the signature of the Board chair. Following discussion, upon motion duly made and seconded, the Board unanimously approved and adopted the resolutions attached hereto as Exhibit D.

In Favor (7): J. Brimmer, D. Nickoll, C. Sarabia, A. Rudnick, M. Field, J. Mutis, R. Rosen
Opposed (0): None.
Abstentions (0): None

Middle School Student Presentation

Three students from the Middle School made a video presentation of the recent student council elections. They also requested a school bus so they could attend more field trips.

Athletic Director's Report

Mr. Petty made a presentation regarding the recent activity of the Academy's athletic program, including the Academy's inaugural baseball season and updates regarding the Academy's other sports teams. Discussion ensued, and Mr. Petty answered questions from the Board

Executive Director's Report

Ms. Goldring-Ravin made a presentation regarding, among other things, changes to charter renewal criteria. Based on CA Dashboard. Authorizer will be looking if school is causing fiscal impact on district, and looking at governance as well.

Ms. Goldring explained that she recently applied for every child foundation grant for one million dollars to implement visual and performing arts for middle school and high school. They will find out the results in November of 2020.

The Gala was very successful and they raised over \$240,000. Mary James will be granting \$30,000 to the middle school reader's theatre.

Principals Reports

Ms. Cuprill made a presentation regarding the Academy's high school, including, among other things, (i) enrollment, (ii) attendance, (iii) curriculum and instruction, (iv) student achievement data, (v) discipline practices, (vi) professional development, (vii) parent engagement and (viii) celebration and events. Discussion ensued and Ms. Cuprill answered questions from the Board.

Ms. Felix then made a presentation regarding the Academy's middle school, including, among other things, (i) enrollment, (ii) attendance, (iii) curriculum and instruction, (iv) professional development, (v) student achievement data, (vi) discipline practices, (vii) parent engagement and (viii) events and celebrations. Discussion ensued and Ms. Felix answered questions from the Board.

Ms. Lopez then made a presentation regarding the Academy's primary school, including, among other things, (i) enrollment, (ii) attendance, (iii) student recruitment, (iv) curriculum and instruction, (v) student achievement data and (vi) discipline practices. Discussion ensued, and Ms. Lopez answered questions from the Board.

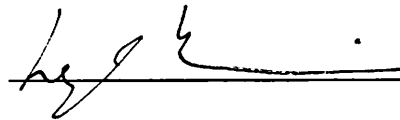
Approval of Minutes

Mr. Nickoll made a presentation regarding the minutes of the meetings of the Board held on September 26, 2019 and November 1, 2019 (collectively, the "Minutes"). The Minutes were approved as read.

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There being no further business to come before it, the meeting was, upon motion duly made and seconded, adjourned at approximately 6:43 p.m. Pacific time.

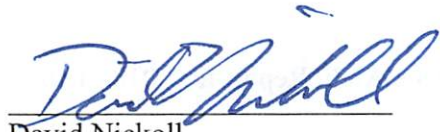
Respectfully submitted,



Lorig Koujakian
Secretary of the Meeting

Approved:

Approved:

A handwritten signature in blue ink, appearing to read "David Nickoll", written over a horizontal line.

David Nickoll

Chairman of the Meeting

EXHIBIT A

Approval Audit Report for 2018-2019 Fiscal Year

WHEREAS, the Board has been presented with and reviewed the Audit Report for 2018-2019 Fiscal Year; and

WHEREAS, the Board deems it advisable and in the best interests of the Academy to approve the Audit Report for 2018-2019 Fiscal Year.

NOW, THEREFORE, BE IT RESOLVED, that the Audit Report for 2018-2019 Fiscal Year be, and hereby is, approved.

EXHIBIT B

Approval of 1st Interim Financials

WHEREAS, the Board has been presented with the 1st Interim Financials; and

WHEREAS, the Board deems it advisable and in the best interests of the Academy to approve the 1st Interim Financials.

NOW, THEREFORE, BE IT RESOLVED, that the 1st Interim Financials be, and hereby is, approved.

EXHIBIT C

Approval of October 2019 Financials and Revised Budget for the 2019-2020 Fiscal Year

WHEREAS, the Board has been presented with the October 2019 Financials and Revised Budget for the 2019-2020 Fiscal Year; and

WHEREAS, the Board deems it advisable and in the best interests of the Academy to approve the October 2019 Financials and Revised Budget for the 2019-2020 Fiscal Year.

NOW, THEREFORE, BE IT RESOLVED, that the October 2019 Financials and Revised Budget for the 2019-2020 Fiscal Year be, and hereby is, approved.

EXHIBIT D

Approval of Compliance Monitoring Checklist

WHEREAS, the Board has been presented with the Compliance Monitoring Checklist; and

WHEREAS, the Board deems it advisable and in the best interests of the Academy to approve the Compliance Monitoring Checklist.

NOW, THEREFORE, BE IT RESOLVED that the Compliance Monitoring Checklist be, and hereby is, approved.