

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

Wednesday, September 9, 2015

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 Amended and Restated Bylaws of the Academy:

Mary Atwater James
Eric Barron
Beth Bernstein-Yamashiro
Mona Field
Rohan Gupta
Roger Lowenstein
David Nickoll
Diane Prins Sheldahl
Rick Rosen
Jeff Sobrato
Bill Urick

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

Martin Frank
Carol Ann Leif
Daniel Provencio
Allan Rudnick
Christian Sarabia
Justin Weissman

Also in attendance at the invitation of the Board were: (i) Arina Goldring-Ravin, Executive Director; (ii) Cynthia Cuprill, High School Principal; (iii) Marvin Jacobo, Middle School Principal; (iv) Mercedes Ibarra, Primary School Principal; (v) Kristin Dietz, Chief Financial Officer; (vi) certain of the Academy’s students, parents, teachers and administrators; (vii) Dr. Sally Chou, director nominee; and (viii) Christopher D. Ahn and David Lefebvre of Proskauer Rose LLP, counsel to the Academy.

The meeting was called to order by Mr. Nickoll at approximately 6:00 p.m. Pacific time. Mr. Ahn 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. Aimee Munoz-Lopez, a teacher at the Academy and a representative of Los Angeles Leadership Academy United, the Academy's teachers' union ("LALA United"), made a presentation regarding the recently signed 2015-2017 Collective Bargaining Agreement by and between the Academy and LALA United (the "CBA"), a copy of which was distributed to the Board prior to the meeting. Ms. Munoz-Lopez reported that the bargaining process was successful and that LALA United was pleased with the benefits and new leadership positions under the CBA. Discussion ensued.

Jose Lovo, a teacher at the Academy's primary school, and the executive members of the Academy's Primary School Student Council made a presentation regarding the Primary School Student Council's activities, noting that the students were planning the following week's spirit week, among other things. Mr. Lovo and the student representatives also explained the Primary School Student Council was comprised of elected representatives from each primary school class. Discussion ensued.

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

Approval of Minutes

Mr. Nickoll made a presentation regarding the minutes of the meeting of the Board held on June 10, 2015 (the "Minutes"). The Minutes were approved as read.

Executive Director Report

Ms. Goldring-Ravin made a presentation regarding the Academy's organizational goals, including: (i) collecting and reviewing data to evaluate the effectiveness of educational programs; (ii) aligning the Academy's dual language programs across the K-12 levels; (iii) maintaining clean and safe facilities and effectively communicating with the Academy's landlord; (iv) offering quality professional development opportunities for staff; (v) increasing parent engagement and involvement; and (vi) improving student attendance and discipline. Discussion ensued, and Ms. Goldring-Ravin answered questions from the Board.

Ms. Goldring-Ravin then made a presentation regarding upcoming Annual Performance-Based Oversight Visits from the Los Angeles Unified School District's (the "LAUSD") Charter Schools Division. Ms. Goldring-Ravin noted that the Academy held two separate charters subject to LAUSD oversight, one for the primary and one for the middle school and high school. Ms. Goldring-Ravin thanked the Board for its participation in interviews as part of the LAUSD

visits. Discussion ensued, and Ms. Goldring-Ravin answered questions from the Board.

Ms. Goldring-Ravin then made a presentation regarding the primary school charter renewal petition process. Ms. Goldring-Ravin stated that the school's leadership was working with teachers and parents to complete the charter renewal petition. Ms. Goldring-Ravin noted that the Academy had identified two possible dates on which to submit the charter renewal petition. Discussion ensued, and Ms. Goldring-Ravin answered questions from the Board.

Prior to the meeting, a copy of the CBA was distributed to the Board. Ms. Goldring-Ravin then summarized the changes in the CBA from the prior collective bargaining agreement between the Academy and LALA United. Discussion ensued, and Ms. Goldring-Ravin answered questions from the Board.

High School Council Report

Cecilia Sanchez, a teacher at the Academy's high school, and certain representatives of the Academy's High School Council made a presentation regarding recent developments and upcoming events. The student representatives informed the Board that the Academy's High School Council had joined the National Association of Student Councils. The student representatives also reported that students were pleased with increased access to technology and additional one-on-one time with teachers. Discussion ensued.

Curriculum Council Report

Amanda Peralta, a teacher at the Academy's primary school, made a presentation regarding a recent teacher training session provided by WestEd as part of the Academy's professional development program. Ms. Peralta shared feedback from participants in the training with the Board. Discussion ensued, and Ms. Peralta answered questions from the Board.

Primary Parent-Teacher Council Report

Prior to the meeting, a report regarding the Academy's Primary Parent-Teacher Council was distributed to the Board. Roxana Deniz and Mireya Segovia, each a member of the Academy's Primary Parent-Teacher Council and representative of the Academy's primary school parents, made a presentation regarding, among other things: (i) meetings of the Parents in Action Council; (ii) upcoming events, including the Harvest Festival scheduled for October 30, 2015; and (iii) a new room on campus for parent volunteers. Discussion ensued, and Mses. Deniz and Segovia answered questions from the Board.

Middle School Parents Council Report

Dulce Verdugo, a member of the Academy's Middle School Parents Council and representative of the Academy's middle school parents, made a presentation regarding meetings and events of the Middle School Parents Council. Discussion ensued.

Principals Reports

Prior to the meeting, written reports regarding each of the Academy's primary, middle

and high schools were distributed to the Board. Mses. Ibarra and Cuprill and Mr. Jacobo made presentations regarding the Academy's primary, middle and high schools, respectively, including, among other things, enrollment, attendance, curriculum, academic performance, professional development, after-school support programs, parent involvement, recent and upcoming events and funding requests. Discussion ensued, and Mses. Ibarra and Cuprill and Mr. Jacobo answered questions from the Board, including with respect to the Academy's Children's Progress Academic Achievement and Northwest Evaluation Association data from the 2014-2015 academic year.

Budget and Finance Committee Report

Prior to the meeting, a report prepared by EdTec Inc. ("EdTec") regarding the Academy's 2014-2015 year-end unaudited financial statements was distributed to the Board. Ms. Dietz made a presentation regarding the Academy's finances, including its income and expenses versus budget, cash flow forecast, balance sheet and average daily attendance. Discussion ensued, and Ms. Dietz answered questions from the Board.

Annual Gala Fundraiser Update

Mr. Rosen announced that the Academy's annual gala fundraiser was scheduled for October 19, 2015 at the University of Southern California. Mr. Rosen noted some of the event's honorees and other expected guests and encouraged all Board members to attend. Discussion ensued, and Mr. Rosen answered questions from the Board.

Election of New Director

Ms. Goldring-Ravin made a presentation regarding the proposed election of Ms. Chou as a director, including with respect to Ms. Chou's involvement with the Academy and qualifications. After discussion, upon motion duly made and seconded, the Board unanimously approved the resolutions attached hereto as Exhibit A.

In Favor (11): M. Atwater James, E. Barron, B. Bernstein-Yamashiro, M. Field, R. Gupta, R. Lowenstein, D. Nickoll, D. Prins Sheldahl, R. Rosen, J. Sobrato, B. Urick.
Opposed (0): None.
Abstentions (0): None.

Approval of Conflict of Interest Policy

Ms. Goldring-Ravin made a presentation regarding the proposed Conflict of Interest Policy, a copy of which had been distributed to the Board prior to the meeting. After discussion, upon motion duly made and seconded, the Board unanimously approved the resolutions attached hereto as Exhibit B.

In Favor (11): M. Atwater James, E. Barron, B. Bernstein-Yamashiro, M. Field, R. Gupta, R. Lowenstein, D. Nickoll, D. Prins Sheldahl, R. Rosen, J. Sobrato, B. Urick.
Opposed (0): None.
Abstentions (1): S. Chou.

Approval of Renewal Petition Application

Ms. Goldring-Ravin made a presentation the primary school charter renewal petition. After discussion, upon motion duly made and seconded, the Board unanimously approved the resolutions attached hereto as Exhibit C.

In Favor (11): M. Atwater James, E. Barron, B. Bernstein-Yamashiro, M. Field, R. Gupta, R. Lowenstein, D. Nickoll, D. Prins Sheldahl, R. Rosen, J. Sobrato, B. Urick.
Opposed (0): None.
Abstentions (1): S. Chou.

Ratification of 2015-2017 LALA and LALA United Collective Bargaining Agreement

Ms. Goldring-Ravin made a presentation regarding the CBA, a copy of which had been distributed to the Board prior to the meeting. After discussion, upon motion duly made and seconded, the Board unanimously approved the resolutions attached hereto as Exhibit D.

In Favor (11): M. Atwater James, E. Barron, B. Bernstein-Yamashiro, M. Field, R. Gupta, R. Lowenstein, D. Nickoll, D. Prins Sheldahl, R. Rosen, J. Sobrato, B. Urick.
Opposed (0): None.
Abstentions (1): S. Chou.

Ratification of Service Contracts over \$25,000

Ms. Goldring-Ravin made a presentation regarding contracts between the Academy and vendors over for over \$25,000, a list of which had been distributed to the Board prior to the meeting. After discussion, upon motion duly made and seconded, the Board unanimously approved the resolutions attached hereto as Exhibit E.

In Favor (11): M. Atwater James, E. Barron, B. Bernstein-Yamashiro, M. Field, R. Gupta, R. Lowenstein, D. Nickoll, D. Prins Sheldahl, R. Rosen, J. Sobrato, B. Urick.
Opposed (0): None.
Abstentions (1): S. Chou.

Approval of Revised Fiscal Policies

Ms. Goldring-Ravin made a presentation regarding the proposed amended fiscal policies of the Academy, copies of which had been distributed to the Board prior to the meeting. After discussion, upon motion duly made and seconded, the Board unanimously approved the resolutions attached hereto as Exhibit F.

In Favor (11): M. Atwater James, E. Barron, B. Bernstein-Yamashiro, M. Field, R. Gupta, R. Lowenstein, D. Nickoll, D. Prins Sheldahl, R. Rosen, J. Sobrato, B. Urick.
Opposed (0): None.
Abstentions (1): S. Chou.

Approval of Organizational Documents

Ms. Goldring-Ravin made a presentation regarding draft articles of incorporation and bylaws of Los Angeles Leadership Foundation, copies of which had been distributed to the Board prior to the meeting. After discussion, upon motion duly made and seconded, the Board unanimously approved the resolutions attached hereto as Exhibit G.

In Favor (11): M. Atwater James, E. Barron, B. Bernstein-Yamashiro, M. Field, R. Gupta, R. Lowenstein, D. Nickoll, D. Prins Sheldahl, R. Rosen, J. Sobrato, B. Urick.
Opposed (0): None.
Abstentions (1): S. Chou.

* * *

There being no further business to come before it, the meeting was, upon motion duly made and seconded, adjourned at approximately 7:45 p.m. Pacific time.

Respectfully submitted,



Christopher D. Ahn
Secretary of the Meeting

Approved:

David Nickoll
Chairman of the Meeting

In Favor (11): M. Atwater James, E. Barron, B. Bernstein-Yamashiro, M. Field, R. Gupta, R. Lowenstein, D. Nickoll, D. Prins Sheldahl, R. Rosen, J. Sobrato, B. Urick.
Opposed (0): None.
Abstentions (1): S. Chou.

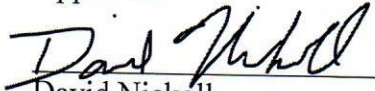
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Respectfully submitted,

Christopher D. Ahn
Secretary of the Meeting

Approved:



David Nickoll
Chairman of the Meeting

Exhibit A

Election of New Director

WHEREAS, the Board of Directors (the "Board") of The Los Angeles Leadership Academy (the "Academy") deems it advisable and in the best interests of the Academy to elect Dr. Chiung-Sally Chou as a director of the Academy; and

WHEREAS, the Bylaws of the Academy (the "Bylaws") provide that directors shall be elected in staggered terms.

NOW, THEREFORE, BE IT RESOLVED, that Dr. Chiung-Sally Chou be, and she hereby is, elected to the Board to serve for a term starting September 9, 2015 and ending June 30, 2018.

Exhibit B

Approval of Conflict of Interest Policy

WHEREAS, the Board has been presented with and reviewed the Conflict of Interest Policy to be adopted by the Academy in the form attached hereto as Annex B-I (the “Conflict of Interest Policy”); and

WHEREAS, the Board deems it advisable and in the best interests of the Academy to approve and adopt the Conflict of Interest Policy.

NOW, THEREFORE, BE IT RESOLVED, that the Conflict of Interest Policy be, and it hereby is, approved and adopted, with such changes, additions, deletions, amendments or modifications as any of the Executive Director or the Director of Finance of the Academy (the “Officers”) deem necessary, proper or advisable.

Exhibit C

Approval of Renewal Petition Application

WHEREAS, the Board has been presented with and reviewed the charter renewal petition application of the Academy's primary school (the "Renewal Petition Application") to be submitted to the Los Angeles Unified School District (the "LAUSD"); and

WHEREAS, the Board deems it advisable and in the best interests of the Academy to submit the Renewal Petition Application to the LAUSD.

NOW, THEREFORE, BE IT RESOLVED, that the Renewal Petition Application be, and it hereby is, approved, with such changes, additions, deletions, amendments or modifications as any of the Officers deems necessary, proper or advisable; and

RESOLVED FURTHER, that each of Marina Pilyavskaya, as a Lead Petitioner and Director of Finance of the Academy, Arina Goldring-Ravin, Executive Director of the Academy, and Mercedes Ibarra, Primary School Principal, is authorized to submit the Renewal Petition Application to the LAUSD on behalf of the Academy.

Exhibit D

Ratification of 2015-2017 LALA and LALA United Collective Bargaining Agreement

WHEREAS, the Board has previously been presented with and reviewed the Collective Bargaining Agreement between the Academy and LALA United (the "CBA"); and

WHEREAS, the Board deems it to have been advisable and in the best interests of the Academy for the Academy to have entered into the CBA.

NOW, THEREFORE, BE IT RESOLVED, that the CBA be, and hereby is, ratified, approved, and adopted.

Exhibit E

Ratification of Service Contracts over \$25,000

WHEREAS, the Board has previously been presented with and reviewed the agreements listed on Annex E-1 hereto (collectively, the "Agreements"); and

WHEREAS, the Board deems it to have been advisable and in the best interests of the Academy for the Academy to have entered into each of the Agreements.

NOW, THEREFORE, BE IT RESOLVED, that the Agreements be, and each of them hereby is, ratified, approved, and adopted.

Exhibit F

Approval of Revised Fiscal Policies

WHEREAS, the Board previously approved certain fiscal policies of the Academy;

WHEREAS, the Board has been presented with and reviewed the amended fiscal policies of the Academy in the forms attached hereto as Annex F-I (the "Fiscal Policies"); and

WHEREAS, the Board deems it advisable and in the best interests of the Academy to approve and adopt the Fiscal Policies.

NOW, THEREFORE, BE IT RESOLVED, that the Fiscal Policies be, and it hereby are, approved and adopted, with such changes, additions, deletions, amendments or modifications as any of the Executive Director or the Director of Finance of the Academy (the "Officers") deem necessary, proper or advisable.

Exhibit G

Approval of Organizational Documents

WHEREAS, the Board has determined that it is advisable and in the best interests of the Academy to form a California nonprofit public benefit corporation to serve as a supporting organization in connection with the Academy's fundraising efforts;

WHEREAS, the Board has been presented with and reviewed draft articles of incorporation and bylaws of Los Angeles Leadership Foundation in connection with the formation of such supporting organization (together, the "Organizational Documents"); and

WHEREAS, the Board has determined that it is advisable and in the best interests of the Academy to approve the Organizational Documents and file them with the Secretary of State of the State of California.

NOW, THEREFORE, BE IT RESOLVED, that the Organizational Documents be, and each of them hereby is, authorized, ratified, approved, confirmed and adopted in all respects, with such changes, additions, deletions, amendments or modifications as any of the Executive Director or Chief Financial Officer of the Academy (the "Authorized Officers") deems necessary, proper or advisable.

General Resolution

NOW, THEREFORE, BE IT RESOLVED, that the Authorized Officers be, and each of them hereby is, authorized, empowered and directed, in the name and on behalf of the Academy, to perform all of the agreements and obligations of the Academy in connection with the foregoing resolution and to take or cause to be taken any and all further actions, to execute, file and deliver, or cause to be executed, filed and delivered, all other documents, instruments, agreements, undertakings and certificates of any kind and nature whatsoever, to incur and pay all fees and expenses and to engage such persons as the Authorized Officer or Authorized Officers may determine to be necessary, advisable or appropriate to effectuate or carry out the purposes and intent of the foregoing resolution, and the execution by the Authorized Officer or Authorized Officers of any such documents, instruments, agreements, undertakings and certificates, the payment of any fees and expenses or the engagement of such persons or the taking by them of any action in connection with the foregoing matters shall conclusively establish the Authorized Officer's or Authorized Officers' authority therefor and the authorization, acceptance, adoption, ratification, approval and confirmation by the Academy thereof.

Ratification of Prior Acts

NOW, THEREFORE, BE IT RESOLVED, that all acts and things previously done by any of the Authorized Officers, on or prior to the date hereof, in the name and on behalf of the Academy in connection with the foregoing resolutions are in all respects authorized, ratified, approved, confirmed and adopted as the acts and deeds by and on behalf of the Academy.