



Board Members

Dr. Charles Friedrichs, President
Leandro Otero, Vice President
Taryn Burgess, Board Secretary
John Ing, Board Treasurer
Crystal Madaule, Board Member
Carrie Birchler, Board Member
Jason Weatherall, Board Member

**SCHOLARSHIP PREP
THE SOLE MEMBER OF
SCHOLARSHIP PREP FACILITY HOLDINGS, LLC
a California limited liability company**

SPECIAL BOARD MEETING MINUTES

December 7, 2020 at 4:30pm

Dial In Number: 669-900-6833

Meeting ID: 828 4619 6200

Passcode: 078525

Due to the ongoing COVID-19 pandemic, this meeting will be held via teleconference only in compliance with Executive Order N-29-20. Members of the public may observe the meeting and offer public comment using the dial-in information above.

PUBLIC COMMENT: An opportunity for the public to address the Board on items on the Agenda will be provided. Members of the public who wish to speak on any item are requested to identify themselves at the start of the meeting and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for up to a maximum of three (3) minutes.

Public comments can also be submitted via email to comments@scholarshipschools.org with "Public Comment for Board Meeting on 12/7/20" in the subject line. The comment should include the name of the commenter, the Agenda Item number and topic that is to be discussed. Comments received by

Noon December 7, 2020 may be read during the meeting based upon time limitations. If the statement is not read online due to time limitations, the comments will be provided to the board members.

Testimony shall be limited in content to matters pertaining to Scholarship Prep. The Board may not take any action on matters discussed during the public testimony period that are not listed on the agenda.

Agenda

1.0 ROLL CALL - TIME: 4:33 pm

Roll Call	Trustee	Term	Present	Absent
Dr. Charles Friedrichs, President	5	7/16/19 - 7/2021	X	
Leandro Otero, Vice President	3	10/20/20 - 10/2022	X	
Taryn Burgess, Board Secretary	1	10/23/18 - 10/2021	X	
John Ing, Board Treasurer	2	12/10/19 - 12/2022	X	
Crystal Madaule, Board Member	4	4/16/19 - 4/2021	X	
Carrie Birchler, Board Member	6	6/18/19 - 6/2022	X	
Jason Weatherall, Board Member	7	9/15/20 - 9/2022	X	

2.0 ACTION ITEMS

- 2.1. **Consideration and approval of Resolution No. 2020-1207-8: Issuance of Bonds through the California School Finance Authority to (i) finance the acquisition, construction, expansion, rehabilitation, renovation, furnishing and equipping of certain charter school educational facilities, including classroom and administrative spaces and related and appurtenant facilities located at 1821-23 N Grand Avenue, Santa Ana, California 90221, (ii) pay certain financing costs and costs of issuance in connection with such financing. acquisition, (iii) fund a debt service reserve account; and (iv) fund capitalized interest on a portion of the Bonds. This will include information provided by the Underwriter regarding federal securities law requirements relating to the offering of the Bonds and the liability of Scholarship Prep and the Borrower under federal securities laws.**

Recommend the Board to Approve Resolution No. ~~2020-1207-7~~: **2020-12-7-8**: Issuance of Bonds through the California School Finance Authority.

Securities Law Disclosure Overview
Bond Documents

Marisa Quintanar, Chief Growth Officer, read Resolution 2020-1207-8 for the issuance of bonds and introduced Guillermo Garcia, Stifel Financial Corporation and Sarah Kolman from Young Minney and Corr, who explained that this resolution was for Scholarship Prep the sole member of Scholarship Prep Facility Holdings, LLC. This Limited liability corporation keeps Scholarship Prep, a charter school at arm’s length from the financing of the school construction project. The Board voted unanimously to approve Resolution 2020-1207-8.

Motion : JW Second: CM Vote: 7-0

Roll Call	AYE	NAY	ABSTENTION
Dr. Charles Friedrichs, President	X		
Leandro Otero, Vice President	X		
Taryn Burgess, Board Secretary	X		
John Ing, Board Treasurer	X		
Crystal Madaule, Board Member	X		
Carrie Birchler, Board Member	X		
Jason Weatherall, Board Member	X		

3.0 ADJOURNMENT:

Motion : JW Second: TB Vote: 7-0

Roll Call	AYE	NAY	ABSTENTION
Dr. Charles Friedrichs, President	X		
Leandro Otero, Vice President	X		
Taryn Burgess, Board Secretary	X		

John Ing, Board Treasurer	X		
Crystal Madaule, Board Member	X		
Carrie Birchler, Board Member	X		
Jason Weatherall, Board Member	X		

MEETING ADJOURNED AT: 4:40 pm

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.

SPECIAL PRESENTATION MAY BE MADE

Notice is hereby given that, consistent with the requirements of the Brown Act, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH DISABILITY

Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 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 Michelle Anderson email: manderson@scholarshipschools.org

BOARD DOCUMENTS

Agenda documents that have been distributed to members of the Board and are available for inspection online by requesting from Michelle Anderson at manderson@scholarshipschools.org "during normal school business hours Mon- Friday" or at any of the Scholarship Prep School Offices during regular business hours.

Scholarship Prep Santa Ana - 1010 West 17th Street, Santa Ana, CA 92706
7:30 a.m. to 4:00 p.m. Monday through Friday

Scholarship Prep Oceanside - 4070 Mission Avenue, Oceanside, CA 92057
7:30 a.m. to 4:30 p.m. Monday through Friday

Scholarship Prep South Bay- 24910 S. Avalon Blvd., Wilmington, CA 90744
7:30 a.m. to 4:00 p.m. Monday through Friday

FOR MORE INFORMATION

For more information concerning this agenda, please contact Michelle Anderson at: manderson@scholarshipschools.org