

Charter School Property, Inc
Board of Directors Meeting
December 16, 2021
11:18AM

Members: Ken Hanson, Bryan Toft, Justin Tiarks, Tiffany Scott Knox and Dr. Meg Cavalier

1. Motion to approve attached amendments to the

We are borrowing an additional \$364,577 from Propel Nonprofits, by increasing the subordinated debt (second mortgage) on the Virginia Ave and Edmond Street properties to the maximum amount that was approved. Our attorney, Craig Kepler, wanted us to update a couple of documents previously adopted by Charter School Property, Inc. Craig suggested that we update Authorizing Resolution and the Donation Agreement with the attached amendments. Both documents basically recite the existence of the initial documents (Authorizing Resolution and the Donation Agreement) and update them with the amendment. The amendments add in the additional \$364,577 that is being first borrowed by Charter School Property Inc. and then donated to Charter School Property II

Inc.* - Dr. Meg Cavalier

- Justin Tiarks - yay
- Ken Hanson - yay
- Bryan Toft - yay
- Tiffany Scott Knox- yay

*Motions and voting took place over email