

KIPP Nashville
Board Meeting | 1 p.m. – 4 p.m.
Scarritt Bennett Center
1027 18th Ave S, Nashville, TN 37212
February 28, 2020

Board Members Present:

Name	Present/ Absent	Name	Present/ Absent
Cynthia Arnholt	No	Rick Martin	Yes
Chris Barbic	Yes	Jeff McGruder	Yes
Karl Dean	Yes	William Seibels	Yes
Elizabeth Dennis	Yes	Will Ed Settle	Yes
Jim Flautt	Yes	McArthur Van Osdale	No
Camiqueka Fuller	Yes	Rob Wilson	No
Drew Goddard	Yes	Tom Wylly	No
Beth Harwell	No		

Staff Members Present: Randy Dowell, Berry Brooks, Kristina Bachman, Erin Holt, Dan Gennaoui, Adrianna Clemons, Brandi Smith

Guests: Shobit Agrawal

Board meeting called to order: 1:40 p.m.

Agenda Item	Motions	Vote
Real Estate Committee	<ul style="list-style-type: none"> Motion to approve Antioch Middle School resolution 	Motion: Jim Flautt 2 nd : Elizabeth Dennis Vote: All in favor
Finance Committee	<ul style="list-style-type: none"> Motion to approve the Fiscal Year 2019 Audit 	Motion: Drew Goddard 2 nd : Jim Flautt Vote: All in favor
Committee on Directors	<ul style="list-style-type: none"> Motion to approve December meeting minutes 	Motion: Drew Goddard 2 nd : Chris Barbic Vote: All in favor
Committee on Directors	<ul style="list-style-type: none"> Motion to approve resolution to re-elect Jim Flautt as Board Chair 	Motion: Jeff McGruder 2 nd : Elizabeth Dennis Vote: All in favor
Committee on Directors	<ul style="list-style-type: none"> Motion to approve resolution to re-elect Will Ed Settle, Drew Goddard and Jim Flautt to the Board as a Director 	Motion: Elizabeth Dennis 2 nd : Jeff McGruder Vote: All in favor

Board Meeting Adjourned: 4:15 p.m.

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
KIPP NASHVILLE**

WHEREAS, KIPP Nashville owns and operates KIPP Nashville Antioch College Prep at its Antioch Campus located at 3655 Murfreesboro Pike, Antioch, Tennessee (such campus, being the land, buildings and related facilities thereon, is herein referred to as the “Antioch Campus”); and

WHEREAS, the Real Estate Committee has recommended to the Board that KIPP Nashville plan, construct and equip a second school, Antioch Middle School, at the Antioch Campus, at a cost of not to exceed \$18,000,000 (the “Antioch Middle School Project”), which was described in greater detail to the Board at its February 28, 2020 meeting; and

WHEREAS the Finance Committee had recommended to the Board borrowing funds in an amount not to exceed \$17,500,000 (the Loan”) to finance the Antioch Middle School Project, including loan closing costs, from the Equitable Facilities Fund, f/k/a the Charter Impact Fund, on the terms set forth in the Commitment Letter presented to the Board at its February 28, 2020 meeting (the “Commitment Letter”), at an interest rate not to exceed 3.75% per annum.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of KIPP Nashville that:

1. The Board hereby authorizes and approves planning, constructing and equipping Antioch Middle School Project as generally described to the Board at its February 28, 2020 meeting, provided that the total cost thereof does not exceed \$18,000,000.

2. The Executive Director of KIPP Nashville is authorized, empowered and directed, on behalf of KIPP Nashville, to execute and deliver such contracts and all other documents, instruments, certificates, consents, affidavits and papers documents as are required or appropriate to plan, construct and equip the Antioch Middle School Project, and to take such other actions as such officer deems advisable in connection with planning, constructing and equipping the Antioch Middle School Project.

3. The Board hereby authorizes and approves entering into the Commitment Letter and obtaining the Loan in an amount up to \$17,500,000 on the terms stated in the Commitment Letter, at an interest rate not to exceed 3.75% per annum, the proceeds of which are authorized to be used for financing the Antioch Middle School Project and paying the closing and related costs for obtaining the Loan.

4. The Executive Director of KIPP Nashville is authorized, empowered and directed, on behalf of KIPP Nashville, to execute and deliver the Commitment Letter and such master trust indenture, note, deed of trust, assignment of rents, financing statements, environmental indemnity, escrow agreement and any and all other documents, instruments, certificates, consents, affidavits and papers documents as are required or appropriate to consummate the Loan transaction, and to take such other actions as such officer deems advisable in connection with obtaining the Loan. The loan documents shall be substantially consistent with the Commitment Letter and shall be in such form as shall be approved by the Executive Director, his execution of the loan documents to constitute conclusive evidence of his approval of the form and terms thereof.

5. If any document authorized in this Resolution requires execution by a second officer, the Chief Operating Officer of KIPP Nashville is authorized to execute such document in addition to execution by the Executive Director.

ADOPTED this 28th day of February, 2020.

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
KIPP NASHVILLE**

BE IT RESOLVED by the Board of Directors of KIPP Nashville that the Board accepts and approves the Fiscal Year 2019 Audit of KIPP Nashville prepared by Crosslin, which was presented to the Board at its February 28, 2020 meeting.

ADOPTED this 28th day of February, 2020.

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
KIPP NASHVILLE**

BE IT RESOLVED by the Board of Directors of KIPP Nashville that Jim Flautt is re-elected to the Board as a Director for a term of three years, to run from March 2020 through February 2023, and re-elected as Chair of the Board.

ADOPTED this 28th day of February, 2020.

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
KIPP NASHVILLE**

BE IT RESOLVED by the Board of Directors of KIPP Nashville that Will Ed Settle is re-elected to the Board as a Director for a term of three years, to run from March 2020 through February 2023.

ADOPTED this 28th day of February, 2020.

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
KIPP NASHVILLE**

BE IT RESOLVED by the Board of Directors of KIPP Nashville that Drew Goddard is re-elected to the Board as a Director for a term of three years, to run from March 2020 through February 2023.

ADOPTED this 28th day of February, 2020.