

**KIPP Nashville**

**Board Meeting | 1 p.m. – 4 p.m.**

**KIPP Antioch College Prep, 3655 Murfreesboro Pike, Antioch, TN 37013**

**December 6, 2019**

**Board Members Present:**

<b>Name</b>	<b>Present/ Absent</b>	<b>Name</b>	<b>Present/ Absent</b>
Elizabeth Dennis	Yes	William Seibels	Yes
Jim Flautt	Yes	Will Ed Settle	Yes
Camiqueka Fuller	Yes	Brad Smith	No
Drew Goddard	Yes	McArthur VanOsdale	No
Beth Harwell	Yes	Rob Wilson	No
Kent Kirby	No	Cynthia Arnholt	No
Rick Martin	Yes	Chris Barbic	Yes
Jeff McGruder	No		

**Staff Members Present:** Randy Dowell, Berry Brooks, Kristina Bachman, Erin Holt, Dan Gennaoui

**Guests:** LaKendra Butler, Caroline Brzozowicz

**Board meeting  
called to order:**

1:23 p.m.

<b>Agenda Item</b>	<b>Motions</b>	<b>Vote</b>
Finance Committee	<ul style="list-style-type: none"><li>Motion to approve resolution for bank account management</li></ul>	Motion: Will Ed Settle 2 <sup>nd</sup> : Jim Flautt Vote: All in favor
Committee on Directors	<ul style="list-style-type: none"><li>Motion to approve resolution to approve August minutes</li></ul>	Motion: Drew Goddard 2 <sup>nd</sup> : Beth Harwell Vote: All in favor
Committee on Directors	<ul style="list-style-type: none"><li>Motion to approve resolution to elect Tom Wylly as a board member</li></ul>	Motion: Elizabeth Dennis 2 <sup>nd</sup> : Rick Martin Vote: All in favor
Committee on Directors	<ul style="list-style-type: none"><li>Motion to approve resolution for submission of new charter applications</li></ul>	Motion: Drew Goddard 2 <sup>nd</sup> : Will Ed Settle Vote: All in favor
Committee on Directors	<ul style="list-style-type: none"><li>Motion to approve resolution to acquire new land</li></ul>	Motion: William Siebels 2 <sup>nd</sup> : Elizabeth Dennis Vote: All in favor
Finance Committee	<ul style="list-style-type: none"><li>Motion to approve resolution declaring official intent to reimburse</li></ul>	Motion: Drew 2 <sup>nd</sup> : Rick Martin Vote: All in favor

**Board Meeting  
Adjourned:**

3:55 p.m.

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

WHEREAS, the Board of Directors of KIPP Nashville, at its board meeting on August 23, 2019, has reviewed minutes of the April 26, 2019 meeting of the Board;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of KIPP Nashville approves the Minutes of the August 23, 2019 meeting of the Board.

ADOPTED this 6th day of December, 2019.

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

BE IT RESOLVED by the Board of Directors of KIPP Nashville that Tom Wylly is elected to the Board, as a Director, for a term of three years to run from December 2019 until December 2022.

ADOPTED this 6th day of December, 2019.

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

BE IT RESOLVED by the Board of Directors of KIPP Nashville that the Executive Director of KIPP Nashville is authorized, empowered and directed, on behalf of KIPP Nashville, to develop, execute and submit to the Metropolitan Nashville Public Schools Board of Education applications for any or all of the following schools, at such time and in such order as he deems appropriate, with such applications to have such terms and provisions as the Executive Director deems appropriate:

1. An elementary school of grades K-4, for not more than \_\_\_ students total, in the Antioch area of Davison County;
2. A middle school of grades 5-8, for not more than \_\_\_ students total, in the Antioch area of Davison County;  
and
3. A high school of grades 9-12, for not more than \_\_\_ students total, in the Antioch area of Davison County.

Two or more of these applications may be combined if permitted and the Executive Director deems that advisable.

ADOPTED this 6th day of December, 2019.

**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, KIPP Nashville desires to acquire additional property near the Antioch campus for construction and operation of additional schools in its Antioch cluster and/or additional facilities for KIPP Nashville Antioch College Prep; and

WHEREAS, two parcels totaling approximately 30 acres located on Murfreesboro Pike near the current Antioch campus, being tax parcel numbers \_\_\_\_\_ and \_\_\_\_\_ (together, the "Property") are available with owners willing to sell to KIPP Nashville; and

WHEREAS, the Real Estate Committee has recommended that the Board authorize purchasing these parcels for a total purchase price not to exceed \$\_\_\_\_\_.

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

1. The Executive Director of KIPP Nashville is authorized, empowered and directed, on behalf of KIPP Nashville, (i) to execute contracts to acquire the Property, upon such terms as he deems appropriate, (ii) to acquire the Property at a total purchase price not to exceed \$\_\_\_\_\_, and and to execute and deliver such documents on behalf of KIPP Nashville and to take such other actions as such officer deems advisable in connection therewith.

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

3. The foregoing does not authorize borrowing funds to finance the purchase price, which will be considered by the Board at a later date.

ADOPTED this 6th day of December, 2019.

**RESOLUTION  
OF THE BOARD OF DIRECTORS  
OF KIPP NASHVILLE  
DECLARING OFFICIAL INTENT TO REIMBURSE**

WHEREAS, KIPP Nashville (the "Borrower") is a nonprofit corporation organized and existing under the laws of the State of Tennessee, is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and is exempt from Federal taxation under Section 501(a) of the said Code; and

WHEREAS, the Borrower has paid prior to the date hereof and will pay on and after the date hereof certain expenditures (the "Expenditures") in connection with the acquisition, construction, equipping and renovation of an up to approximately 50,000 square foot facility for use as a charter school at 3655 Murfreesboro Pike, Antioch, Tennessee 37013 (the "New Project"); and

WHEREAS, those moneys advanced prior to the date hereof and to be advanced after the date hereof to pay the Expenditures are available only for a temporary period and the Borrower wishes to reimburse itself for the Expenditures from the proceeds of one or more issues of tax-exempt bonds issued by a conduit issuer, such as a health and educational facilities board or an industrial development board (the "Bonds");

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

**Section 1.** The Borrower hereby declares its intent to reimburse itself for the Expenditures with the proceeds of the Bonds. The Borrower reasonably expects on the date hereof that it will reimburse the Expenditures with the proceeds of the Bonds.

**Section 2.** Each Expenditure will be either (a) of a type properly chargeable to capital account under general federal income tax principles (determined in each case as of the date of the Expenditure), (b) a cost of issuance with respect to the Bonds, or (c) a nonrecurring item that is not customarily payable from current revenues.

**Section 3.** The maximum principal amount of the Bonds expected to be issued for the New Project is \$18,000,000.00.

**Section 4.** The Borrower will make a reimbursement allocation, which is a written allocation that evidences the Borrower's use of proceeds of the Bonds to reimburse an Expenditure, no later than 18 months after the later of the date on which the Expenditure is paid or the New Project is placed in service or abandoned, but in no event more than three years after the date on which the Expenditure is paid. Exceptions are available for certain "preliminary expenditures", costs of issuance and certain *de minimis* amounts.

**Section 5.** This resolution is intended to be a declaration of official intent within the meaning of §1.150-2(e) of the Income Tax Regulations.

Dated as of this 6<sup>th</sup> day of December, 2019.

**KIPP Nashville**

By: \_\_\_\_\_  
Name: Randy Dowell  
Title: Executive Director