

MINUTES
KIPP Nashville Board of Directors
February 25, 2022 Meeting

Time and Place: 1 – 3 p.m.
 Asurion
 1101 Church Street
 Nashville, TN 37203

Board Members Present:

Name	Present/ Absent	Name	Present/ Absent
Karl Dean	Present	Rick Martin	Present
Elizabeth Dennis	Present	Jeff McGruder	Present
Jim Flautt	Present	William Seibels	Present
Camiqueka Fuller	Present	Will Ed Settle	Present
Drew Goddard	Present	Tom Wylly	Present
Beth Harwell	Absent	Cynthia Arnholt	Absent
Ed Littlejohn	Present	Chris Barbic	Absent

Staff Members and Guests Present: Randy Dowell, Berry Brooks, Erin Holt, Dan Gennaoui, Kristina Bachman, Cole Wesley, Morgan Andrews

Board meeting called to order: 1:08 p.m.

Discussion:

The Agenda for the meeting was as follows, and all items on the Agenda were discussed by the Board:

Topic	Responsible
Gather and Open the Meeting	Jim Flautt
Mission Moment – Conversation with Collegiate Student Body President, Cole Wesley	Randy Dowell
Management Report	Randy Dowell
Committee Reports: - Finance – Team structure & audit - Real Estate – Property timelines - Development – Leaders & Scholars; Breakfast - Committee on Directors - Approve Dec. 2021 minutes	Committee Chairs
Hot Wash & Adjourn	Jim Flautt

Motions and Resolutions:

During the meeting the following motions were made and resolutions adopted:

Agenda Item	Motions (Resolutions are attached)	Vote
Committee on Directors	<ul style="list-style-type: none"> <li data-bbox="571 268 992 300">• Motion to approve Resolution I 	Motion: Will Ed Settle 2 nd : Karl Dean Vote: All in favor
Finance Committee	<ul style="list-style-type: none"> <li data-bbox="571 447 992 478">• Motion to approve Resolution II 	Motion: Elizabeth Dennis 2 nd : Rick Martin Vote: All in favor
Finance Committee	<ul style="list-style-type: none"> <li data-bbox="571 630 992 699">• Motion to approve both Resolution III and Resolution IV 	Motion: Jim Flautt 2 nd : Will Ed Settle Karl Dean recused himself Vote: All in favor

Board Meeting

Adjourned: 2:54 p.m.

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

WHEREAS, the Board of Directors of KIPP Nashville has reviewed Minutes of the December 3, 2021 meeting of the Board;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of KIPP Nashville approves the Minutes of the December 3, 2021 meeting of the Board.

ADOPTED this 25th day of February, 2022.

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

WHEREAS, the Finance Committee of the Board of Directors of KIPP Nashville has recommended to the Board the audit for fiscal year 2021; and

WHEREAS, the Board considered that audit at its meeting on February 25, 2022.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of KIPP Nashville accepts the recommendation of the Finance Committee and approves the audit for fiscal year 2021 prepared by Crosslin PC recommended by the Finance Committee.

ADOPTED this 25th day of February, 2022.

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

WHEREAS, the owner of the property at 5244 Hickory Hollow Parkway, Antioch, Tennessee has offered to lease to KIPP Nashville approximately 77,673 Rentable Square Feet of the improvements on the property, being the space on the 1st and 2nd floors formerly leased by Bridgestone Americas, Inc. (the "Premises"), all as provided in a draft letter of intent (the "LOI") provided to KIPP Nashville; and

WHEREAS, the LOI provides, among other things, the following: (i) a lease term of 12 months commencing June 1, 2023, (ii) no base rent, (iii) KIPP Nashville to reimburse the owner for water (including stormwater), sewer and electrical charges, (iii) KIPP Nashville to provide commercial general liability insurance, property insurance on its property, and workers compensation insurance, (iv) owner to provide damage and destruction insurance and commercial general liability insurance with respect to the improvements, (v) no tenant improvement allowance, (vi) KIPP Nashville accepts the leased premises AS IS (shell condition, awaiting tenant buildout), and (vii) parking provided at a ratio of 9 spaces/1000 rentable square feet; and

WHEREAS, the Board desires to authorize entering into a lease of the Premises on the terms described in the LOI and as provided below.

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

1. The Board hereby authorizes and approves proceeding with leasing the Premises on the terms described in the LOI with such changes thereto as are deemed necessary or appropriate by the Executive Director of KIPP Nashville.

2. The Executive Director is authorized, empowered, and directed, on behalf of KIPP Nashville, to execute and deliver a lease agreement and any and all other documents, instruments, certificates, consents, affidavits and papers documents as are required or appropriate to consummate the lease of the Premises. Such documents shall be in such form as shall be approved by the Executive Director, his execution of them to constitute conclusive evidence of his approval of the form and terms thereof.

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

ADOPTED this 25th day of February, 2022.

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

WHEREAS, as authorized by a previous resolution of the Board of Directors of KIPP Nashville, KIPP Nashville has executed a contract (the "Contract") to acquire approximately 12.1 acre tract of land located at 5256 Hickory Hollow Parkway in Antioch, Davidson County, Tennessee, together with all buildings, structures, fixtures and other improvements thereon including that certain free standing building of approximately 173,300 square feet (collectively, the "Property"), for operation of one or more additional schools; and

WHEREAS, the Property is subject to conditions, restrictions, and zoning restrictions that would prohibit operation of a school and/or are otherwise unacceptable, and KIPP Nashville may terminate the Contract if those conditions and restrictions are not modified to permit operation of a school and otherwise be acceptable; and

WHEREAS, the previous authorized and approved proceeding with purchasing the Property pursuant to the Contract with such changes thereto as are deemed necessary or appropriate by the Executive Director, provided that (i) the purchase price does not exceed \$10,450,000, (ii) all unacceptable conditions, restrictions, and zoning restrictions affecting the Property are modified to permit operation of a school and otherwise be acceptable to KIPP Nashville; (iii) the portion of the purchase price to be paid at closing does not exceed \$3,000,000, and (iv) the remainder of the purchase price due on date not sooner than six (6) months after closing, without interest.

WHEREAS, the Board desires to modify the terms of this proviso as described below.

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

1. The Board hereby authorizes and approves proceeding with purchasing the Property pursuant to the Contract with such changes thereto as are deemed necessary or appropriate by the Executive Director, provided that (i) the purchase price does not exceed \$10,475,000, (ii) all unacceptable conditions, restrictions, and zoning restrictions affecting the Property (the "Restrictions") are modified to permit operation of a school and otherwise be acceptable to KIPP Nashville; (iii) the portion of the purchase price to be paid at closing does not exceed \$3,000,000, (iv) the remainder of the purchase price due on date not sooner than six (6) months after closing, without interest, (v) the closing date is extended until November 15, 2022, (vi) with \$150,000 of the purchase price is due and nonrefundable upon resolution of the Restrictions, and (vii) the foregoing provisos are reflected in the Contract, as amended.

2. The Executive Director of KIPP Nashville is authorized, empowered, and directed, on behalf of KIPP Nashville, to execute and deliver such note and deed of trust to evidence and secure the portion of the purchase price not paid at closing, 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 purchase of the Property. Such documents shall be in such form as shall be approved by the Executive Director, his execution of them to constitute conclusive evidence of his approval of the form and terms thereof.

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

ADOPTED this 25th day of February, 2022.