

Orange County Educational Arts Academy

A California Public Charter School

825 N. BROADWAY, SANTA ANA, CA 92701

714/ 558-ARTS

BOARD OF DIRECTORS

MEETING MINUTES

Special Meeting – Library

August 24, 2011

6:30 p.m. – Open Session

OCEAA Public Comment Policy

The OCEAA School Board of Directors (Board) welcomes your participation at the School's Board meetings. The purpose of a public meeting of the Board is to conduct the affairs of the school in public. We are pleased that you are in attendance and hope that you will visit these meetings often. Your participation assures us of continuing community interest in our School. To assist you in the ease of speaking/participating, the following guidelines are provided:

1. Agendas are available to all audience members at the door to the meeting.
2. "Request to Speak" forms are available to all audience members who wish to speak on any agenda item(s) or under the general category of "Oral Communications." Any person may address the Board on agenda or non-agenda items. To be recognized by the Board Chair, an individual must write their name and the agenda item(s) on the cards provided and submit this to the Board Chair or Secretary. The Board Chair will then announce the person's name at the appropriate time during the meeting. Each person will be granted up to three minutes to make his or her presentation. If requested, the Board Chair may grant additional time to individuals, circumstances permitting.
3. "Oral Communications" is set aside for members of the audience to raise issues that are not specifically on the agenda. These presentations are limited to three (3 minutes) each and total time allotted to non-agenda items will not exceed fifteen (15) minutes. Due to public meeting laws, the Board can only listen to your issue, not respond or take action. The Board, however, may give direction to staff to respond to your concern.
4. With regard to the items that are on the agenda, you may specify that agenda item on your request form and you will be given an opportunity to speak for up to three (3 minutes) when the Board discusses that item. Following a presentation on an agenda item by staff, committees or the public to the Board, the Chairman will recognize members of the public who have submitted on that agenda item. This period precedes Board discussion and deliberation.
5. Formal presentations to the Board by members of the public may be scheduled in advance by notifying the President and/or Board Chair in writing two weeks prior to the next regularly scheduled Board meeting. The President and/or Board Chair shall determine whether the citizen request is or is not an item directly related to school business prior to it being placed on the agenda. No citizen-requested item shall be placed on the agenda if it is repetitive of a previous item placed on the agenda and considered by the Board. Scheduled formal presentations shall not exceed 15 minutes in duration.

In addition to the above, any Board member may ask a member of the public to answer brief questions or make comments on an agenda item under discussion in order to gather information before deliberating on a decision.

I. PRELIMINARY

A. CALL TO ORDER

The Board Chair called the meeting to order at 6:44 p.m.

B. ESTABLISH QUORUM

C. PUBLIC COMMENT ON CLOSED SESSION AGENDA ITEMS

D. ADJOURN TO CLOSED SESSION – Items Scheduled for Closed Session:

None.

E. CALL TO ORDER – REGULAR SESSION

F. ROLL CALL

	Present	Absent
Michelle Navarro, Board Chair	_____	x
Dr. Alfonso Bustamante, Vice Chair	x	_____
Dr. Kimberly Barraza-Lyons, President	3:50	_____
Norman Rogers, Treasurer	x	_____
Bobbie Kraus, Secretary	x	_____
John Straw, Co-Treasurer	x	_____
Dr. Rosa Linda Espinoza-Rodas, Member	_____	x
Boris Molina, Member	x	_____
Linda Hardman Greene, Principal	x	_____

G. FLAG SALUTE

H. REPORT OF CLOSED SESSION DECISIONS

II. COMMUNICATIONS

A. ORAL COMMUNICATIONS: Non-agenda items: no individual presentation shall be for more than three (3) minutes and the total time for this purpose shall not exceed (15) minutes. Ordinarily, Board members will not respond to presentations and no action can be taken. However, the Board may give direction to staff following a presentation.

B. FOR INFORMATION/BOARD

Resolution re sale of revenue to Charter School Capital to secure \$350,000 of gap funding - Norm Rogers

Resolution attached to agenda is for sale of upcoming revenues. We are due money from the State. A certain portion will go to U.S. Bank – acts as trustee/escrow. Some will go to CSC and some to us. If anyone defaults it will be the State not OCEAA. We will sell about \$380,000 and will get about \$350,000 back. The District is looking to see if they can help us out with funds but not sure it will be enough. We have not paid bills for two months so we need the funds. \$450.00 application fee. No other fee is required if we need to go back at some time in the future.

III. ITEMS SCHEDULED FOR INFORMATION

None.

IV. FOR BOARD DISCUSSION

Resolution re sale of revenue to Charter School Capital to secure \$350,000 of gap funding

When and how do we change it back and trustee agreement end? Norm will check on that. Norm will check on total amount we are selling but thinks it is \$350,000.

V. CONSENT AGENDA ITEMS

All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion or removal from the agenda, there will be no discussion of these items prior to the Board votes on them. The Chair recommends approval of all consent agenda items.

None.

VI. ITEMS SCHEDULED FOR ACTION

- A. Approve Resolutions Contained on Addendum A to this Agenda relating to sale of revenue to Charter School Capital to secure \$350,000 net of OCEAA's funding gap

It is recommended that the Board approve Agenda Item A.	Motion: nr Action: Pass Second: bm Vote: 5-0-1(abs)
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VII. ADJOURNMENT

The meeting was adjourned at 7:00 p.m.

The next regularly scheduled meeting is Wed., September 14, 2011, at 6:00 p.m. – Closed Session and 7:00 p.m. – Open Session.

**ADDENDUM A TO AGENDA FOR AUGUST 24, 2011 SPECIAL
MEETING OF THE OCEAA BOARD**

RESOLVED: That the Board deems it to be in the best interests of the Company to authorize the Company to sell up to \$350,000.00 net of such receivables and payments (the "Receivables") to Charter School Capital, Inc. ("CSC") at a discount to face value.

RESOLVED FURTHER: That the Company is authorized and directed to sell the Receivables to CSC from time to time pursuant to one or more Receivables Purchase Agreements and related Terms Letters between the Company and CSC, substantially in the form reviewed by the Board, with such changes thereto consistent with these resolutions as an Authorized Officer of the Company shall approve, and including any amendments, supplements or modifications to the foregoing consistent with these resolutions as an Authorized Officer of the Company shall approve from time to time.

RESOLVED FURTHER: That each of Norman Rogers, Board Treasurer, Kimberly Barraza-Lyons, Board President, and Linda Hardman Greene, Principal, (such persons and their duly elected and qualified successors, the "Authorized Officers") is authorized and directed to execute and deliver, on behalf of the Company, the Receivables Purchase Agreements, the Terms Letters, the Paying Agency Agreements, and subject to the limitations set forth herein, such other agreements and other documents and instruments as may be necessary or desirable to effectuate the sale of Receivables contemplated hereby, including, without limitation, agreements or documents as may be necessary to facilitate the sale of Receivables by CSC to an affiliate or third party to finance its purchase of the Receivables, and further including, without limitation, such amendments, supplements or other modifications to any or all of the documents described in this paragraph and consistent with these resolutions as an Authorized Officer of the Company shall approve from time to time.

RESOLVED FURTHER: That the Board of the Company deems it to be in the best interests of the Company to instruct the Payor, in the form provided by CSC, to make the payment of all revenues of the Company administered and paid by the Payor in the manner described in the applicable Receivables Purchase Agreement, the Terms Letter, and/or the Paying Agency Agreement.

RESOLVED FURTHER: That any two Authorized Officers will execute instructions to the Payor, in the form provided by CSC, directing the payment of all revenues of the Company in the manner described in the Receivables Purchase Agreement, the Terms Letter and/or the Paying Agency Agreement.

RESOLVED FURTHER: That the instructions described in the immediately preceding paragraph will not be altered in any manner nor any other instructions substituted in their place without the prior written approval of the two Authorized Officers and without the express written consent of CSC and that the Payor is to disregard any change in disbursement instructions that are not counter-signed by such two Authorized Officers and CSC.

ADDENDUM A, continued

RESOLVED FURTHER: That a copy of this resolution must be transmitted to the Payor before the Company can sell Receivables or receive any portion of the purchase price from CSC.

RESOLVED FURTHER: That the Authorized Officers are, and each of them is, hereby authorized and directed, on behalf and in the name of the Company and subject to the limitations set forth herein, to make all such arrangements, to do and perform all such acts and things, and to execute and deliver all such instruments, certificates and other documents as he or she may deem necessary or appropriate in order to effectuate fully the purpose of each and all of the foregoing resolutions and the transactions contemplated thereby (hereby ratifying and confirming any and all actions taken heretofore and hereafter by such officers to accomplish such purposes).