

MINUTES OF MEETING OF BOARD OF DIRECTORS OF VENTURE PREP

A meeting of the Board of Directors of Venture Prep was duly called and held on February 18, 2011, in Denver, Colorado. Present at the meeting were:

Tony Lewis	Board Member
Al Spies	Board Member
Lisa Matter	Board Member
Linda Peotter	Board Member
Mowa Haile	Board Member
Tim Sznewis	Board Member
Michelle Adams	Board Chair
Terry Whitney	Board Member
Greg Weiss	Board Member
Ivan Anaya	Board Member
Stephen Dalla Betta	Venture Prep

Michelle, as Board Chair performed roll call and communicated the recent resignations of Amy, Ken, and Marcy from the Board.

The Board Chair explained that the meeting was called because the Board hasn't shown the amount of commitment and dedication that the school needs to move forward.

The CEO spoke about the success of merging Denver Venture and Envision. By combining the schools, the student body has increased; the school has stabilized and grown; the school's financial and operational state are solid; and the morale and motivation of the staff is strong.. The school has the potential to become a high-performing school both in the city of Denver and within the state.

The Board had discussions regarding the lack of strategic planning and hard choices that are ahead for the Charter Management Organization due to expected budget cuts in 2011-2012.

The CEO reported that DPS has approved a second school for 2012 as long as the school obtains a green level rating on test scores. Based on the present lack of Board commitment, the following three options for moving forward were proposed by the Board Chair:

1. Maintaining the Board in its present condition with the hopes of renewed participation.
2. A more gradual transition of Board members. More dialogue with the Board members that have other commitments and providing for an opportunity for those Board members to resign.
3. A restricting of in which all members – except for Mowa, Tony and Tim – would resign effective immediately and allow the remaining members to move forward

with the potential continued involvement of some of the resigning Board members if circumstances and interest align in the future. The remaining three collaborate to identify and analyze the issues that need to be addressed immediately and then decide who to ask to join the Board.

Michelle, moves to appoint Mowa as Chair, Tim as vice chair and Tony as secretary and Stephen as an ex-officio member of the Board. Everyone else resigns.

Linda seconds the motion.

Michelle asks for any comments from the Board members. No Board members comment.

The Board members vote. So moved, unanimous vote for everyone to resign except for Tony, Mowa and Tim.

The remaining board members and the CEO discuss the next steps to address the organization's highest, near-term strategic priorities, including finance and the 2011-2012 budgeting process, governance and future board membership scenarios; growth scenarios; performance evaluation of the CEO, and next meeting dates and timelines.

IN WITNESS WHEREOF, these Minutes are effective as of the date set forth above and adopted as of the 22nd day of July, 2011.

TONY LEWIS, Secretary of Venture Prep

A handwritten signature in black ink, appearing to read "Tony S. Lewis". The signature is stylized with a long horizontal stroke at the end.