

## MINUTES OF MEETING OF BOARD OF DIRECTORS OF ENVISION SCHOOL COLORADO

A meeting of the Board of Directors ("Board") of Envision School Colorado ("ESC") was duly called and held on May 4, 2010, in Denver, Colorado. Present at the meeting were:

Stephen Dalla Betta	Envision Schools Colorado
Gretchen Morgan	Envision Schools Colorado
Lisa Flores	Board Member
Tony Lewis	Board Member
Lisa Matter	Board Member
Linda Peotter	Board Member
Al Spies	Board Member
Michelle Adams	Board Member
Terry Whitney	Board Member
Ken Wagers	Envision Schools Colorado Finance Committee
Lori Deacon	Envision Schools Colorado Finance Committee

Stephen provided the Board with a summary of the financials.

Board members asked questions regarding the financials. The Board decided that the financials for fiscal year 2011 would be adopted at the next board meeting.

Stephen presented a summary of the due diligence completed to date for the potential acquisition of Denver Venture Schools. The due diligence summary included a discussion on the financials of Denver Venture Schools and a summary of the grants held by Denver Venture Schools. Stephen and the Board also discussed whether approval by Denver Public Schools or the entities holding grants for Denver Venture Schools and ESC would be necessary.

The Board asked questions regarding the due diligence and raised specific questions regarding the finances of the two organizations both separately and combined. The Board raised issues and concerns regarding external approvals.

The Board was alerted to the possibility of a lawsuit by two former students at Denver Venture School and the subject matter of the lawsuit.

The Board asked questions regarding the potential lawsuit and discussed how assumption of the liability of the lawsuit could be avoided.

IN WITNESS WHEREOF, these Minutes are effective as of the date set forth above and adopted as of the 31 day of August, 2010.



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LISA M. MATTER, Secretary of Envision School  
Colorado