

MINUTES OF MEETING OF BOARD OF DIRECTORS OF VENTURE PREP

A meeting of the Venture Prep Board of Directors ("Board") was duly called and held on August 17, 2010 5:36 p.m. in Denver, Colorado. Present at the meeting were:

Stephen Dalla Betta	Venture Prep CEO
Gretchen Morgan	Venture Prep VP of Instruction
Patricia Stroud	Venture Prep Development Director
Sara Tobias	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	Advisory Board Member/Finance Committee
Lori Deacon	Finance Committee
Ken Glickstein	Board Member
Amy Slothower	Board Member
Courtney Torres	Venture Prep Principal
Ivan Anaya	Board Member
Craig Reigel	Community Member
Greg Weiss	Board Member
Lisa Flores	Board Member

Envision Leadership Prep ("ELP") board meeting minutes from April, May and June were reviewed by former ELP board members and approved by the Board.

The former board members of Denver Venture School ("DVS") abstained from adopting the ELP meeting minutes.

The ELP FY10 budget was reviewed by the ELP board members and approved by the ELP board members. The former board members of DVS abstained from voting on the ELP FY10 budget.

The Board discussed Lori Deacon's financial consultant contract and whether or not to renew her contract. The contract with Lori Deacon was approved by the Board.

The Board discussed financial controls to allow Courtney Torres, Principal and Patricia Stroud, Development Director to use a corporate credit card. The proposal is to allow Courtney and Patricia to use the card for approved purchases of up to \$5,000. The Board approved the use of the corporate card by Courtney and Patricia with the financial controls in place.

Stephen Dalla Betta gave a presentation regarding the enrollment numbers and the projections based on meetings with parents and students. The Board asked questions regarding

ways to canvass and draw more students to the school more quickly. Stephen discussed the schools plans for canvassing.

Patricia Stroud gave a presentation regarding current efforts in fundraising. Earl's Restaurant gave a generous donation to VP at the 2010 golf tournament. The Board asked questions regarding fundraising for 2010 and discussed avenues of possible success.

Courtney Torres gave a presentation regarding the school's readiness to start the year. The Board asked questions regarding the teaching staff and their feelings going into this new school year as compared to last year.

Gretchen gave a presentation regarding CSAP results for both ELP and DVS. The Board asked questions regarding the CSAP results for the two schools as compared to other similar schools. The Board had a discussion regarding goals for the school and ways to improve academic performance.

Sara Tobias spoke regarding suggestions made by the governance committee for Board member's appointment to various positions on the Board.

Proposed Chairs/Leads for the Board as suggested by the Governance Committee are:

Chair: Michelle Adams

Vice Chair: Mowa Haile

Treasurer: Greg Weiss

Secretary: Lisa Matter

Finance Committee Lead: Greg Weiss

Governance & Nominating Committee Lead: Sara Tobias

Development Committee Lead: Linda Peotter

Academic Committee Lead: Marcy Heronimus

Audit Committee Lead: TBD in Spring

Community Relations and Communications Committee Lead: Ivan Anaya

The Board discussed the proposed chairs and leads. The motion for the proposed chairs and leads was adopted by the Board.

The Board had a discussion regarding proposed ideas for issues that the various committees should handle.

A recommendation was made that the bylaws should be amended and that a decision to amend the bylaws should be made by November.

Craig Reigel gave a presentation regarding future planning of Venture Prep Schools and how to build a financially viable network of schools to provide the amenities that lead to success for students.

Courtney will provide a weekly student enrollment update until count day.

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

LISA M. MATTER, Secretary of Venture Prep