

**MINUTES OF THE ROCKETSHIP EDUCATION
BOARD MEETING
2 pm-5 pm March 1, 2011**

1. Call to Order:

Mr. Cole called the meeting to order at 2:05 pm and announced that quorum of six members was present.

The following members were present at the meeting:

Alex Terman, Shawn Carolan, Alex Hernandez, Eric Resnik, Marcus Cole, Kim Smith

Others present include Tim Ranzetta, John Danner, Rich Billings, Kelun Zhang, Preston Smith, Aylon Samouha and Carolyn Davies

2. Public Comment:

There was no public comment

3. Consent Items:

- a. Approve minutes from October 5, 2010 Board Meeting
- b. Approve Tim Ranzetta joining the Rocketship Board and Business Committee
- c. Approve Deb McGriff joining the Rocketship Board
- d. Approve Alex Terman moving off Executive Committee and stepping down as Board Treasurer
- e. Approve Shawn Carolan stepping down as Board Secretary and becoming Board Treasurer
- f. Approve Alex Hernandez becoming Board Secretary, leaving the Business Committee, joining the Achievement Committee and joining the Executive Committee
- g. Approval of the Resolution appointing Jonathan Chadwick, Adam Miller, Laura Kozel and Steve Recht to the Board of Launchpad Development Company
- h. Approval of the Resolution appointing Silvia Ramirez to the Board of Rocketship Five Elementary School

Mr. Cole asked if anyone wanted to move items from the consent calendar to other areas of the agenda. Hearing none, he called for a vote.

Motion: Alex Terman

2nd: Shawn Carolan

Consent calendar was approved by a vote of 6-0-0 (Y/N/A)

4. Role Call

Having approved additional Board members during the consent agenda, Mr. Cole took role call again to include Tim Ranzetta, as a newly elected member of the board.

5. Items for Consideration:

- a. Delegation of authority to board committees

There was lengthy discussion on the delegation of responsibilities to Board committees. Members wanted to provide more context and criteria around the circumstances under which the committees were given authority and the extent of this authority.

A number of changes were made to the action items including:

- Resolution to Authorize Actions of Rocketship’s Executive Committee was modified to (changes in *italics*):
 - Management taking the necessary steps to open a Rocketship School during a specified school year (e.g school “greenlighting”) *subject to prior approval by the full board of annual growth targets.*
- Resolution to Authorize Actions of Rocketship’s Business Committee was modified to (changes in *italics*):
 - The following line was removed: *Development agreements between Rocketship Education and its schools and Launchpad Development Company*
 - Lease agreements between Rocketship schools and Launchpad Development Company, *subject to annual parameters established by the full board, if any,* to the extent that Rocketship Education is required and authorized

6. Action Items

- a. Approval of Line of credit with Launchpad Development Company
- b. Approval of Development Agreement with Launchpad Development Company
- c. Approval of Lease Agreement for Rocketship Five Elementary School
- d. Approve Resolution to give Business Committee authority to approve facility lease agreements, Rocketship guarantees associated with Launchpad Development Company loan agreements and lines of credit between Rocketship and its schools and Launchpad Development Company
- e. Approve Resolution to give Executive Committee authority to greenlight schools

7. Discussion Items:

- a. CEO Update
- b. CAO Update
- c. CFO Update
- d. Update on Growth

8. Adjourn

During Public Comment Open Forum, you may speak to the Committee on any item that is on the agenda, and you may also speak on items that are not on the agenda. Please write your name and contact information on the Open Forum speaker list provided to the public, if you wish to address the Committee. Each speaker has three (3) minutes to speak. Please be advised that, by law, the Committee is unable to discuss or take action on issues presented during Open Forum. According to State Law (the Brown Act) items must first be noticed on the agenda before any discussion or action. THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE: Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice. REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY: Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this committee meeting may request assistance by contacting Rich Billings (202) 494 0314.