

**ROCKETSHIP EDUCATION
BUSINESS COMMITTEE MEETING
2pm – 4pm August 30, 2011**

Rocketship Education / 420 Florence Avenue / Palo Alto, CA 94301
Dial-in Conference Number: (866) 704-7500
Participant Number: 713596

1. Call to Order:

At 2:05pm, Mr. Billings took roll call. With a quorum of members present, Mr. Billings called the meeting to order at 2:05pm.

Present: Shawn Carolan, Cathi Vogel, Tim Ranzetta

Also present: Rich Billings, John Danner, Alisha Rayner

Not present: Alex Terman

2. Public Comment:

There were no members of the public present for comment.

3. Consent Items:

- a. Approve minutes from April 26 2011 Business Committee meeting
 - b. Approve signing authority resolution to add Eddie Suttiratana as a corporate signer with a \$5,000 signing limit
 - c. Approve adjusted line of credit agreements with Focus Business Bank
- Mr. Billings called for a motion to approve the consent items. The motion was made by Ms. Vogel, 2nd by Mr. Ranzetta seconds. The consent items were approved by a vote of 3/0/0 (Y/N/A).

4. Discussion Items:

- a. CFO Update
 - i. Organizational structure and BusCom visibility
 - ii. Potential future changes to governance structure
 - iii. Recap of SCCOE review process for Rocketship Discovery Prep and implications
 - iv. Corporate Credit Cards
 - b. Quarterly Financial Presentation
 - c. Discussion of Rocketship Four Facility Refinancing and proposed changes to greenlighting process
 - d. Discussion of School Startup
- Mr. Billings discussed Launchpad structure as separate entity and the future of governance and legal structure with regard to our nonprofit status and regional expansion.

5. Action Items:

- a. Recommend approval of lease agreement and subordination agreement
 - b. Ratify amended line of credit agreement with Launchpad Development Company
- Mr. Billings called for a motion to approve the action items. The motion was made by Ms. Vogel, 2nd by Mr. Ranzetta seconds. The consent items were approved by a vote of 3/0/0 (Y/N/A).

6. 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.