

**ROCKETSHIP EDUCATION
BUSINESS COMMITTEE MEETING
9am-11am October 20, 2011**

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

1. Call to Order:

At 9:04am, Mr. Billings took roll call. With a quorum of members present, Mr. Billings called the meeting to order at 9:05am.

Present: Shawn Carolan, Cathi Vogel, Tim Ranzetta, Alex Terman

Also present: Rich Billings, John Danner, Preston Smith, Alisha Rayner

2. Public Comment:

There were no members of the public present for comment.

3. Consent Items:

- a. Approve minutes from August 30, 2011 Business Committee meeting
- ~~b. Approve Rocketship Credit Card Policy~~
- c. Approve use of corporate credit cards for Richard Billings, Aja Anderson, John Danner, Aylon Samouha and Kristoffer Haines, each with \$2,500 limits

Mr. Billings called for a motion to approve the consent items. Rocketship Credit Card Policy was moved to action items. Mr. Billings called for a motion to approve the two remaining consent items. The motion was made by Mr. Terman, 2nd by Ms. Vogel. The consent items were approved by a vote of 4/0/0 (Y/N/A).

4. Closed Session:

- a. Proposal to revise organizational structure and staffing

5. Resolution of Closed Session

6. Discussion Items:

- a. Quarterly Financial Review and 2011-12 revised budget proposal
- b. Review of 2011-12 Key Initiatives
- c. Governance Structure Proposal
- d. Launchpad's Acquisition Line of Credit with LIIF

Mr. Billings reviewed the quarterly financial review and 2011-12 revised budget proposal, 2011-12 key initiatives, governance structure proposal, and Launchpad's acquisition line of credit with LIIF.

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.

7. Action Items:

- a. Recommend 2011-12 budget revise for full board approval
- b. Recommend guarantee of Launchpad's Acquisition Line of Credit with LIIF for full board approval
- c. Rocketship Credit Card Policy

Mr. Billings called for a motion to approve the action items. The motion was made by Mr. Terman, 2nd by Mr. Carolan. The consent items were approved by a vote of 4/0/0 (Y/N/A).

8. Adjourn

With no further business, Mr. Billings adjourned the meeting at 11:00am.

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.

CC policy -- Privilege not a policy. Miles should accrue to Rocketship not individual.

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.