

**MINUTES OF ROCKETSHIP EDUCATION
EXECUTIVE COMMITTEE BOARD MEETING
8am – 9am August 9, 2011**

The meeting was held at Silicon Valley Capital Club, 50 W San Fernando, San Jose, CA 95113.

1. Call to Order:

At 8:06am, Mr. Cole took roll call. With a quorum of members present, Mr. Cole called the meeting to order at 2:01pm.

Present: Marcus Cole, Alex Hernandez, Shawn Carolan

Also Present: John Danner, Alisha Rayner

2. Public Comment:

There were no members of the public present for comment.

3. Consent Items:

a. Approve minutes from July 11, 2011 Board Meeting

Mr. Cole called for a motion to approve the consent items. The motion was made by Shawn Carolan, 2nd by Alex Hernandez. The consent items were approved by a vote of 3/0/0 (Y/N/A).

4. Discussion Items:

a. Executive Compensation

Mr. Danner presented the background on executive compensation and desired changes. Mr. Hernandez discussed the current compensation and discussion ensued about changes to executive compensation.

b. CEO bonus

Mr. Cole informed the Executive Committee that the Compensation Committee (Mr. Cole, Mr. Terman, Ms. Ali) approved 100% of bonus for last two periods. Mr. Hernandez will follow up with Ms. Wear.

5. Adjourn

With no further business, Mr. Hernandez adjourned the meeting at 8:40am

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.