

**ROCKETSHIP EDUCATION
EXECUTIVE COMMITTEE MEETING
2:00pm – 2:30pm, August 25, 2011**

Rocketship Los Suenos, 331 S. 34th St., San Jose, CA 95116
Dial: 209-647-1000 Code: 637133#

1. Call to Order:

At 2:21pm, Mr. Cole took roll call. With a quorum of members present, Mr. Cole called the meeting to order at 2:21pm.

Present: Eric Chan, Shawn Carolan, Marcus Cole

Also Present: Rich Billings, Alisha Rayner

Not Present: Alex Hernandez

2. Public Comment:

There were no members of the public present for comment.

3. Discussion Item:

a. Status of the refinancing for the facility for Rocketship Mosaic
Mr. Billings explained the structure and rate of the bond.

4. Action Item:

a. Approval of Resolution authorizing Rocketship Management to execute the lease for Rocketship Mosaic and subordinate the management fees associated with Rocketship's management contract with Rocketship Mosaic to the Rocketship Mosaic's lease payments

Mr. Cole called for a motion to approve the action item. The motion was made by Mr. Carolan, 2nd by Mr. Cole. The action item was approved by a vote of 2/0/0 (Y/N/A). Mr. Hernandez recused himself from this meeting due to a conflict of interest.

5. Adjourn:

With no further business, Mr. Cole adjourned the meeting at 2:24pm.

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 Alisha Rayner: 1-877-806-0920, extension 211