

KIPP Texas Public Schools
MINUTES OF THE BOARD OF DIRECTORS MEETING

Date: July 2, 2018
Time: 12:00 p.m.
Place: 8004 Cameron Road, Austin, TX 78754

Attendance:

Executive Board Members Present:

Gene Austin	Shawn Raymond
Bill Boyar	Bob Scott (via video conference)
Jayshree Desai	Steve Shook
Munira Fareed	
Willis Johnson	
Duncan Klussmann (via video conference)	
Bill Moll	
Gretchen Miller	

Staff:

Sehba Ali
Jaideep Hebbbar
Mark Larson
Son Han
Susan Liao

Other:

Ellen Spalding, Counsel
Tom Sage, Counsel
Jeff Nydegger, Counsel
Clay Holland, Counsel

Bill Boyar called the KIPP Texas Public Schools Board of Directors meeting to order at 12:10 p.m.

Welcome

Bill Boyar welcomed the board.

Mission Moment

Gretchen Miller shared thoughts on the developing journey of KIPP Texas and shared accountability. Sehba Ali shared the origins of KIPP Texas.

Public Comment

There was no public comment.

Merger Agreement and Prior Actions KIPP Foundation License Agreements

On motion by Shawn Raymond seconded by Willis Johnson, the Board unanimously approved the merger agreement and associated prior actions as well as the KIPP Foundation License Agreements.

KIPP Foundation License Agreements

On motion by Gretchen Miller seconded by Willis Johnson, the Board unanimously approved the KIPP Foundation License Agreements.

Bylaws

On motion by Jayshree Desai, seconded by Willis Johnson, the Board unanimously approved the bylaws of KIPP Texas Public Schools.

Executive Session

The Board adjourned into Executive Session at 12:25p.m. as permitted under Texas Government Code 551.071 and 551.074. The Executive Session recessed at 12:40 p.m.

CEO Appointment and Compensation

On motion by Munira Fareed, seconded by Gretchen Miller, the Board unanimously approved the appointment of Sehba Ali as CEO of KIPP Texas Public Schools and approved her compensation as discussed in executive session.

Finance Report

Jaideep Hebbbar presented the 2018-19 amended budget. On motion by Gene Austin, seconded by Shawn Raymond, the Board unanimously approved the amended budget.

Credit

On motion by Gene Austin, seconded by Bill Moll, the Board unanimously approved the authorization of a \$30 million taxable revolving loan for capital needs.

On motion by Steve Shook, seconded by Willis Johnson, the Board unanimously approved the authorization of a \$30 million taxable revolving loan for working capital needs.

On motion by Jayshree Desai, seconded by Gretchen Miller, the Board unanimously ratified and confirmed a letter of credit loan from Compass Bank in the maximum aggregate principal amount of \$7 million.

Procurement – Insurance Policy and Carriers

Sehba Ali presented the KIPP Texas insurance policy and proposed insurance carriers. On motion by Gretchen Miller, seconded by Jayshree Desai, the Board unanimously approved the selection and award of Property and Casualty insurance carriers and insurance policies

Consent Agenda

On motion by Willis Johnson, seconded by Jayshree Desai, the Board unanimously approved the consent agenda.

Resolutions to:

- Appoint Bill Boyar as Chair, Gene Austin as Vice-Chair, Kent Wallace as Treasurer and Jaideep Hebbbar as Interim Chief Financial Officer and Executive Officers of the Corporation
- Approve KIPP Destiny Turnaround Plan
- Approve the Student Handbook inclusive of KIPP Texas Weapons Policy, Meal Payment Policy, Student Code of Conduct, Anti-Bullying Policy, Student Acceptable Use Policy for Electronic and Technological Resources, Parent/Student Grievance policy, Uniform Policy, Human Rights/Anti-Discrimination/ Anti-Harassment Policy, Student Records/ FERPA Policy, Distribution of Medication Policy, General Homebound Education, Corporal Punishment, Searches of Students Policy
- Approve KIPP Texas Procurement Policy
- Delegate service record signing authority
- Approve KIPP Texas 457 Deferred Compensation Plan
- Approve Certain Policies Related to Employees including Employee Grievance Policy, Leave Policies, Paydays
- Approve those eligible to buy, sell, trade stock; sign on all KIPP Texas bank accounts, sign on all credit agreements, sign on bond issuances, and open and close bank accounts for KIPP Texas
- Approve Supplemental Master Trust Indenture and MTI Amendments
- Authorize a Depository Contract between the Corporation and BBVA Compass Bank where the majority of operating funds will be held
- Delegate to the CEO the authority to negotiate and execute one (1) year extensions of expiring contracts previously approved by a KIPP Region (Houston, Dallas, San Antonio, Austin)
- Delegate to CEO authority to enter into a sales agreement for northeast corner of Houston Northeast campus (Mesa Drive and Tidwell) and southwest corner of KIPP Sunnyside campus (Airport Blvd and Scott Street) and provision for use of proceeds at locations listed on the 2009A TEFRA notice
- Delegate to CEO authority to negotiate and complete sale of northeast corner of Houston Northeast campus (Mesa Drive and Tidwell) and southwest corner of KIPP Sunnyside campus (Airport Blvd and Scott Street) and provision for use of proceeds at locations listed on the 2009A TEFRA notice
- Delegate authority to Board Chairman, Bill Boyar, the authority to approve a Letter of Intent to purchase new property in the southwest region of the Houston Region for a new campus

- Delegate to CEO authority to negotiate and execute a purchase agreement based on Letter of Intent for new property in southwest region of the Houston Region for a new campus

There being no further business, the meeting was adjourned at 2:14 p.m.

Respectfully submitted by, Cicely Taylor, Director of Special Projects