

AUTHORIZE PAYMENT OF STARTUP FUNDS TO AND APPROVE ENTERING INTO

DISBURSEMENT AND USE OF STARTUP FUNDS

WITH VARIOUS CHARTER AND CONTRACT SCHOOLS

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize payment of startup funds to and approve entering into disbursement and use of startup funds

associated with the charter and contract schools at a total amount not to exceed \$7,000,000.

USE OF FUNDS: The funds will be used for educational purposes such as purchasing textbooks, computers, furniture and security for new Contract Schools and new campuses of Charter Schools opening in Fall 2012.

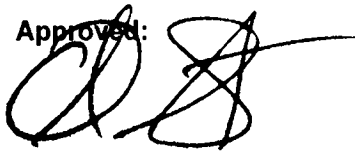
OUTCOMES: Disbursement of funds will result in the complete preparation of classrooms and facilities for the start of the 2012 – 2013 school year.

COMPENSATION: Each Charter and Contract School shall receive the disbursement amount indicated above. The total amount to be paid to the Charter and Contract Schools shall not exceed the sum of \$7,230,750.

AUTHORIZATION: Authorize the General Council to include other relevant terms and conditions in the

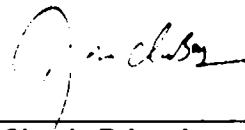
written agreements. Authorize the President and Secretary to execute the written agreements. Authorize the Chief Administrative Officer to execute all ancillary documents required to administer or effectuate

Approved:



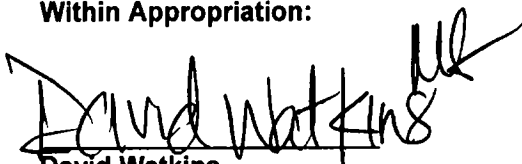
Oliver Sicat
Chief Portfolio Officer

Respectfully submitted:



Jean Claude Brizard
Chief Executive Officer

Within Appropriation:



David Watkins
Chief Financial Officer

Approved as to legal form:



Patrick J. Rocks
General Counsel