

Board Meeting Minutes
New Alternative Education High School Of Osceola County, Inc.

December 10, 2012
Mavericks High School of Osceola County
1100 North Main Street, Kissimmee, Florida

A meeting of the Board of Directors of New Alternative Education High School of Osceola County, Inc. ("Company"), a Florida not for profit corporation, was held at Mavericks High School, 1000 North Main Street, Kissimmee, Florida on December 10, 2012 at 4:30 P.M.

The following directors were present in person at the meeting: Bruce Gillett, Gary Smith, and Daniel Rivera. Also present were Chuck Rumpf, Thomas Cole, Jeanette Jimenez, Marvin Pitts and Charles D. Barnett.

The Meeting was called to order at 4:30 p.m. by Bruce Gillett. A quorum was present.

The first order of business was approval of the minutes of the prior meeting. Upon motion by Mr. Smith and seconded by Mr. Rivera, the minutes of the September 10, 2012 Board meeting were unanimously approved.

Mr. Rumpf was called upon to review the October financials. Mr. Rumpf also stated that the school district had been contacted regarding the status of the capital outlays. There were a number of questions regarding amounts on the AP list and the under budget amounts. The Board also questioned the status of the bill for the SACS consultant and SACS related expenses.

Mr. Gillett next called upon Mr. Cole to review the SACS report and stated that he thought it was one of the best reports he had seen. Mr. Cole then gave a review of the report. The Board members also commented on the report. Mr. Rivera noted that he would be spending time at the school as a male role model for the students.

Mr. Cole then reviewed the school reports that had been presented to the Board and noted the highlights and upcoming events. Mr. Cole and Mrs. Jimenez then reviewed the steps that the school was taking to prepare for the end of course exams.

Mr. Barnett informed the Board regarding the Charter renewal process and presented the lengthy resume of Dr. Alex Penn who the management company was currently recommending to prepare the Charter Renewal Application. After a full discussion, and upon motion made by Mr. Smith and seconded by Mr. Rivera, the Board agreed that if the proposal presented by Dr. Penn is reasonable, the Board approves retaining Dr. Penn to prepare the Charter Renewal Application. Upon receipt, the proposal will be circulated to the Board.

The Board discussed the Company's bank accounts. Mr. Smith noted that for ease of transactions, it would be helpful if the Board moved the Bank accounts to SunTrust Bank. Mr. Barnett also stated that in view of Mr. Rumpf's appointment as Director of Finance, it would be

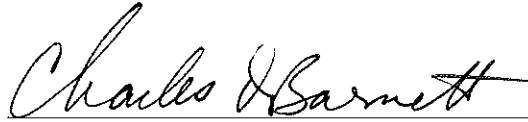
convenient to add him as a signatory to the account. Upon motion made and seconded, the Board unanimously adopted the following resolutions:

RESOLVED, that as to Company's accounts, the Treasurer is hereby authorized to establish such accounts as the Treasurer deems necessary at SunTrust Bank, and that the signatories to the Company's Board account are Bruce Gillett and Gary Smith and as to the Company's operating account, the signatories are Lauren Hollander, Chuck Rumpf and Charles D. Barnett; and

FURTHER RESOLVED, that the Treasurer is hereby authorized to execute such resolutions as the Bank may reasonably request.

The Board agreed to change its regular meeting dates to the third Monday.

There being no further business, the meeting was adjourned at 6:10 p.m.



Secretary of the meeting

Approved:
