



JAMES IRWIN CHARTER SCHOOLS

Character Development and Academic Excellence

Mission Statement: The mission of James Irwin Charter Schools is to help guide students in the development of their character and academic potential through academically rigorous, content-rich educational programs.

Board Meeting Minutes July 28, 2022 – Zoom Meeting

Fourth Tuesday of each month unless noted**

Board Members Present:

Jeff Kemp, President
Greg Swartz, Vice President
Steve Hester, Treasurer
Angie Guerrero, Secretary
Leilani Foronda, Director
Averyelle West, Director
Tricia Lykes, Director (absent)

JICS Executives Present:

Rob Daugherty, Chief Executive Officer
Courtney Kennedy, Chief Financial Officer

I. Preliminary

1. Call to Order ~ Jeff Kemp 500 p.m.
2. Mission Statement ~ Jeff Kemp
3. Approval of Agenda ~ Steve Moves/Angie Seconds. All in favor 6/0.

II. Discussion

1. Extending CSI Contract for 5 years
2. Financing Resolution
3. Applying for 3rd Elementary School Charter through D49
4. Review Board Calendar Dates
5. All Staff Meeting

IV. Decision Items

1. Extending JICA's CSI Contract for 5 Years ~ Jeff moves to approve resolution as presented. Angie/Greg Swartz. No further discussion. All in favor 6/0.



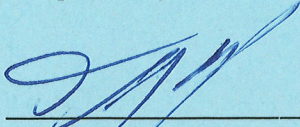
JAMES IRWIN CHARTER SCHOOLS

Character Development and Academic Excellence

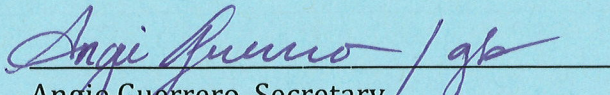
2. Approve Financing Resolution ~ Jeff moves to approve Financing Resolution as presented. Steve/Greg Swartz seconds. No further discussion. All in favor 6/0.
3. Resolution to Apply for 3rd ES Charter through D49 ~ Angie/Steve seconds resolution as presented. No further discussion. All in favor 6/0.
4. Approve Board Calendar Dates ~ Jeff moves to approve the Board Calendar dates for 22-23 as presented. Steve/Angie Guerrero seconds. No further discussion. All in favor 6/0.

Adjournment ~ Jeff Kemp adjourned the meeting at 5:20 p.m.

Respectfully submitted,



Jeff Kemp, President



Angie Guerrero, Secretary

RESOLUTION OF THE JAMES IRWIN CHARTER ACADEMY
BOARD OF EDUCATION
EXPRESSING ITS INTENT TO APPLY TO CSI FOR RENEWAL OF ITS CHARTER
CONTRACT


WHEREAS, JICA's Board of Education (Board) finds that the school has complied with its charter contract in all respects; and

WHEREAS, the Board has heard and desires to honor the interest of students, teachers, parents, and the community regarding the excellent educational choice option presented by JICA; and

WHEREAS, the Charter School Institute ("CSI") requires schools to adopt a Board Resolution expressing formal intent to apply to CSI for renewal:

THEREFORE, BE IT RESOLVED that the Board directs the Executive Director to formally request that the Charter School Institute enter into contract renewal processes.

Approved this 28 Day of July, 2022 by a vote of James Irwin Charter Academy's Board of Education



Jeff King, President



Angie Guerrero, Secretary

RESOLUTION OF THE BOARD OF DIRECTORS OF JAMES IRWIN CHARTER SCHOOLS

AUTHORIZATION OF PLAN OF FINANCE

WHEREAS, JAMES IRWIN CHARTER SCHOOLS (the “School”), is a Colorado nonprofit corporation and a public charter school network operating under charters granted by El Paso School District No. 2—Harrison, El Paso School District No. 49—Falcon, and the Colorado Charter School Institute (the “Charter Authorizers”), pursuant to Sections 22-30.5-101, et seq., Colorado Revised Statutes, as amended (the “C.R.S.”), and the terms and provisions of the Charter School Contracts between the Charter Authorizers and the School (each a “Charter”), with requisite corporate power to own and operate educational and administrative facilities and to carry on its business as presently being conducted; and

WHEREAS, James Irwin Educational Foundation (the “Borrower”) proposes to have the Colorado Educational and Cultural Facilities Authority (the “Authority”) issue its Charter School Revenue Bonds (James Irwin Educational Foundation Project) in one or more series or issuances of tax-exempt and/or taxable bonds (the “Series 2022 Bonds”) in the aggregate principal amount not to exceed \$30,000,000, to finance the costs of: (a) current refunding of the Borrower’s taxable loan and promissory note (the “Series 2022 Waynoka Acquisition Loan”), each dated as of June 3, 2022, the proceeds of which were used for the acquisition of certain real property and constructing and equipping improvements thereon located at 2460 Waynoka Place, Colorado Springs, Colorado (the “Waynoka Facility”) to be used as a new facility for its PTEC operations; (b) reimbursing the Borrower for equity contributed by the Borrower in connection with the acquisition, constructing and equipping of the Waynoka Facility; (c) constructing additional improvements (the “Series 2022 Improvements”), to the Waynoka Facility (as improved with the Series 2022 Improvements, the “Improved PTEC Facilities”); (d) funding a debt service reserve fund for the Series 2022 Bonds; (e) funding capitalized interest, if any, on the Series 2022 Bonds, and (f) paying the costs of issuance of the Series 2022 Bonds (collectively, the “Project”); and

WHEREAS, the Authority proposes to issue the Series 2022 Bonds pursuant to a Bond Trust Indenture (the “Bond Indenture”), dated as of its dated date, by and between the Authority and U.S. Bank Trust Company, National Association, as trustee thereunder (the “Trustee”), and to loan the proceeds therefrom to the Borrower pursuant to a Loan Agreement, dated as of its dated date (the “Agreement”), by and between the Authority and the Borrower for the purpose of financing the Project; and

WHEREAS, the Facilities (as defined in the Agreement) have been leased by the Borrower to the School pursuant to the terms of the Lease Agreement, dated as of August 1, 2019 (the “Original Lease”), which is to be amended to add the Waynoka Facility and amend the Base Rents (as defined in the Original Lease) schedule pursuant to the terms and provisions of First Amendment to Lease Agreement, dated as of its dated date (the “First Amendment to Lease” and together with the Original Lease, the “Lease”); and

WHEREAS, the Series 2022 Bonds will be offered by Robert W. Baird & Co., Incorporated (the “Underwriter”), pursuant to an Official Statement describing the Authority, the Borrower, the School and the terms of the Series 2022 Bonds (the “Official Statement”); and

WHEREAS, there have been presented at this meeting proposed forms of the Bond Indenture; the Agreement; the First Amendment to Lease; and the Tax Compliance Certificate (the “Tax Compliance Certificate”), by and among the Authority, the Borrower and the School, the Bond Purchase Agreement, to be dated as of the date of pricing (the “Purchase Contract”), by and among the Underwriter, the Borrower, the School and the Authority, the Continuing Disclosure Agreement, dated as of its dated date, by and among the Borrower, the School and U.S. Bank Trust Company, National Association, as the dissemination agent, and the Preliminary Official Statement relating to the Series 2022 Bonds (the “POS”).

WHEREAS, it is deemed to be in the best interest of the School to have the Authority issue the Series 2022 Bonds and finance the Project and to have the Facilities leased to the School pursuant to the Lease; and

WHEREAS, any terms used in this resolution but not defined herein shall have the meaning set forth in the Lease; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF JAMES IRWIN CHARTER SCHOOLS AS FOLLOWS:

1. That the financing of the Project by the issuance of the Series 2022 Bonds by the Authority is hereby authorized. Any of the officers of the Borrower and directors of its Board of Directors (the “Board”), or the Chief Financial Officer or Chief Executive Officer of the School (each, an “Authorized Representative”) are hereby authorized, empowered and directed to execute any instruments and take any actions required to implement the Project. The Series 2022 Bonds shall be issued as fully registered bonds in the aggregate principal amount not to exceed \$30,000,000. In absence of further action by the Board of Directors, the net effective interest rate on the Series 2022 Bonds shall not exceed [six percent (6.00%)] per annum and the Series 2022 Bonds shall mature on or prior to forty years from their date of issuance. The principal amount, net effective interest rate per annum and final maturity of the Series 2022 Bonds shall be conclusively evidenced by the execution, in the manner hereinafter provided, of the School Documents, as defined below. The Series 2022 Bonds shall be subject to optional redemption as provided in the Bond Indenture. The Series 2022 Bonds shall be sold to the Underwriter pursuant to the Bond Purchase Agreement.

2. That the substantially final forms of the First Amendment to Lease, the Tax Compliance Certificate, the Continuing Disclosure Agreement, the Purchase Contract and the Official Statement (collectively, the “School Documents”) presented at this meeting be and hereby approved, ratified and confirmed, and any Authorized Representative is hereby authorized, empowered and directed to execute the School Documents, in the name and on behalf of the School and, thereupon cause the same to be attested by any other Authorized Representative of the School, if necessary; that such documents are to be in substantially the forms now before the Board or described at this meeting and hereby approved, with such

changes therein as shall be approved by the officers of the School or other member of the Board executing the same, their execution thereof to constitute conclusive evidence of the School's approval of the School Documents and any and all changes or revisions therein from the forms now before or described at this meeting; and that from and after the execution and delivery of the School Documents, the officers, and such agents and employees designated by such officers of the School or the Board are hereby authorized, empowered and directed to do all such acts and things and to execute, attest, acknowledge and deliver the School Documents as may be necessary to carry out and comply with the provisions of the School Documents as executed, including but not limited to any and all other documents necessary or desirable in connection therewith.

3. That the POS to be distributed to prospective purchasers of the Series 2022 Bonds containing descriptions of the financing arrangements and the activities of the School presented to this meeting is hereby approved and such distribution and use of the POS is hereby approved and ratified.

4. That the Official Statement to be distributed to prospective purchasers of the Series 2022 Bonds containing descriptions of the financing arrangements and the activities of the School in substantially the form of the POS, with such changes as the signer thereof may approve, such approval to be evidenced by the signer's execution thereof, is hereby approved and such distribution and use of the Official Statement is hereby approved.

5. The School agrees to cooperate in relation to all actions necessary pursuant to and in accordance with state statutes in order to have the State Treasurer make debt service payments pursuant to the State Treasurer Intercept Program.

6. The School hereby determines and declares that the annual Base Rents represent the fair value of the use of the Leased Property (as defined in the Lease). In making such determinations, the School has given consideration to the current market value of the Leased Property, the cost of acquiring, constructing or equipping property similar to the Leased Property and the uses and purposes for which the Leased Property is being and will be used.

7. That any Authorized Representative is hereby appointed and authorized to execute all certificates and other closing documents which may be necessary in connection with the issuance of the Series 2022 Bonds, and any other closing agreements reasonably required in connection therewith, and all such actions and doings of said persons which are in conformity with the purposes and intent of this resolution hereby are in all respects ratified, approved, and confirmed.

8. That all other acts and doings of the officers, agents and employees of the School or of the Board, including but not limited to the execution of other agreements, certificates and documents, which are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Series 2022 Bonds, and in furtherance of the financing of the Project, shall be and the same hereby are in all respects ratified, approved and confirmed. Such agreements, certificates and documents shall include, but not be limited to, such

agreements, certificates and documents as may be required for the Borrower to obtain the standard forms of title insurance policies.

9. That all prior acts and doings of the officers, agents and employees or of the Board which are in conformity with the purposes and intent of this resolution and in furtherance of the execution and performance of the documents described herein and the issuance and sale of the Series 2022 Bonds and in furtherance of the financing and acquisition of the Project, shall be and the same hereby are in all respects ratified, approved and confirmed.

10. That if any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

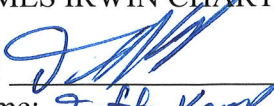
11. That all bylaws, orders and resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order or resolution or part thereof.

12. This resolution shall be in full force and effect upon its passage and approval.

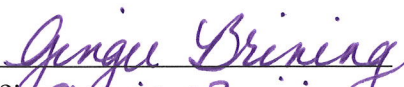
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Adopted this 28 day of July, 2022.

JAMES IRWIN CHARTER SCHOOLS

By: 
Name: Jeff Kemp
Title: Pres. BOB

Attest:

By: 
Name: Ginger Brining
Title: Executive Assistant

[Signature page to James Irwin Charter Schools Resolution]

**RESOLUTION OF THE JAMES IRWIN CHARTER SCHOOL
BOARD OF EDUCATION
EXPRESSING ITS INTENT TO APPLY FOR ELEMENTARY SCHOOL CHARTER THROUGH
SCHOOL DISTRICT 49**

July 28th, 2022

Be it resolved that the James Irwin Charter School Board of Education in El Paso County approves moving forward with a charter application for a new elementary school in Falcon School District 49. July 28th, 2022