I. Call to Order, Confirmation of Quorum, and Roll Call
   5:08pm start time.
   Quorum established – voting members present were Jill van Nortwick, Andrew Bundy, Wes Burghardt, Rathi Casey, and Susan Labarge. Non-voting members present were John Binnert, Peter Lukes, Quinn Fekete and Michael Vigil.

II. Public Comments
   - No comments

III. New Business
   - Bond Paperwork Review
     o A discussion was had around a new OMA resolution with slight modifications from the previous OMA resolution

   NOW THEREFORE BE IT RESOLVED, THAT:

     o The Open Meetings Resolution is approved and adopted as the Governing Council’s notice of meetings in compliance with the Open Meetings Act, Sections 10-15-1 et seq., NMSA 1978.
     o The Governing Council hereby approves and ratifies all actions of the Governing Council heretofore taken in conformity with the Governing Council’s Minutes from January 1, 2019 to the present including, but not limited to, the publication notice of this meeting of November 25, 2019 and the Governing Council’s meeting agenda.
       • ACTION: Motion to approve RESOLUTION ADOPTING OPEN MEETINGS RESOLUTION AND RATIFICATION OF GOVERNING COUNCIL AND ADMINISTRATIVE ACTIONS TAKEN IN CONFORMITY WITH GOVERNING COUNCIL MINUTES, Susan, Wes (second). Unanimously approved

   - Discussion was had about a resolution and supporting documents related to the Foundations’ acquisition of land.

   NOW THEREFORE BE IT RESOLVED by the Governing Council of the Cottonwood Classical Preparatory School as follows:
1. The New Facility described in Exhibit “A” attached hereto is approved as additional land suitable for expansion and use as School facilities.

2. The terms of the New Facility Lease are approved in substantially the form attached hereto as Exhibit “B”.

3. The terms of the Deposit Agreement are approved in substantially the form attached hereto as Exhibit “C”.

4. The terms of the Covenant Agreement are approved in substantially the form attached hereto as Exhibit “D”.

5. The terms of the respective Subordination, Non-Disturbance and Attornment Agreements (“SNDAs”) made by the School, as Lessee, in favor of the Trustee related to the New Facility and the Existing Facility, to be dated on or near December 1, 2019 are approved in substantially the form attached hereto as Exhibit “E”;

6. The terms of the federal Tax Certificate (the “Tax Certificate”) insofar as they apply to the School as user of the Project and lessee of the New Facility and Existing Facility are approved in substantially the form attached hereto as Exhibit “F”;

7. The 501(c)(3) Tax Diligence Questionnaire is approved in substantially the form attached hereto as Exhibit “G.”

8. The source of funds which the School will utilize for the payments to be made under the New Facility Lease is currently appropriated expenditures of the School as set forth in the New Facility Lease, Deposit Agreement and Covenant Agreement but excludes State of New Mexico funding under the Charter Schools Act which is specifically dedicated to the payment of expenses of the School, which do not include the payment of amounts due under the New Facility Lease, and funding for all such operating expenses of the Charter School required under State or federal laws to provide required educational program expenditures.

8. Based upon the Recitals above which are incorporated herein and determinations made in this Resolution, the Governing Council authorizes any one of the Officers designated below, in consultation with the School’s legal counsel, to review, negotiate, execute and deliver, on behalf of the Council, all certificates and other documents which in such Officer’s or Officers’ discretion may be necessary and proper to consummate the transactions described in this Resolution, including but not limited to the New Facility Lease, the Deposit Agreement, the Covenant Agreement, the Tax Certificate, the SNDAs, and such other related documents, certificates or instruments which are consistent with the intent of this Resolution.

9. Jill van Nortwick, President, Andrew Bundy, Vice President, Alexandria Tavarez, Secretary, and John J. Binnert, Executive Director (collectively, “Officers”), and each of them acting alone, is hereby authorized and directed to review, negotiate, execute, seal, attest and deliver the documents identified above, and any and all other documents pertaining to this transaction. Any one or more of the Officers may consent to this transaction, or consent to any change or modification in or to the form of documents described herein, as he, she or they deem reasonable and appropriate and such approval shall be conclusively evidenced by his, her or their execution thereof.
10. All actions heretofore taken by the Officers in connection with the Project and the leasing of the New Facility are hereby ratified and confirmed, including without limitation the employment of legal counsel.

11. This Resolution shall take immediate effect upon its adoption by the Governing Council. APPROVED AND ADOPTED THIS 25th day of November, 2019 by the Governing Council of the Cottonwood Classical Preparatory School.

   ACTION: Motion to approve the Resolution of the Cottonwood Classical Preparatory School Governing Council Determining the Necessity for the Lease of Real Property for Charter School Facilities, Approving the Terms of Lease, Approving the Source of Funds for Lease Payments, Approving a Deposit Transfer Agreement, Approving a Covenant Agreement, Authorizing the Establishment of a Directed Deposit Account for the Purpose of Collection of Revenues and Distribution of Eligible Funds for Lease Payments, Authorizing Certain Officers to Take Additional Action and Other Matters Relating Thereto: Andrew, Rathi (second); GC members voting in favor: Andrew, Jill, Rathi, and Susan; Abstention by Wes.

IV. Next Governing Council Meeting: December 17th, 2019

V. Adjourn

Motion to adjourn meeting at 5:52pm: Susan; Andrew seconded. Motion passed unanimously.