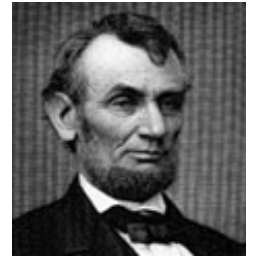




The Mission of Lincoln Academy is to help students attain their highest social and academic potential through an academically rigorous, content-rich educational program in a safe, orderly, and caring environment.



Lincoln Academy Board of Directors

Special Meeting

Minutes for Monday, January 21, 2013

Lincoln Academy Library

6:30 p.m.

1. Preliminaries

- a. Call to Order: President Doug Neely called a special meeting of the Lincoln Academy Board of Directors to order at 6:32 pm.
- b. Welcome to Guests and Introductions:
 - i. LA staff members present were Suzanne Fries, Doreen Jennings, and Cindie Poulter.
 - ii. Other guests present were Leonard Arnold, Ross Campbell, Carleen Clark, John Emmerling, Jim Fries, Troy Schrock, and Dean Yocum.
- c. Roll Call: All directors were present: Jeff Baucum, Kristi Geisz, Janelle Johnson, Derek Luyk, Doug Neely, Donna Randall, and Carrol Robinson.
- d. Hearing of Persons: None

2. Adjourn to Executive Session: **Motion 19-01-2013**

As authorized by C.R.S. 24-6-402(4) and JCSD Policy BE/BEA/BEB

At 6:35 pm, Derek Luyk motioned that we adjourn to executive session for the purpose of property negotiations as authorized by C.R.S. § 24-6-402(4)(a); inviting Leonard Arnold, Ross Campbell, Carleen Clark, John Emmerling, Jim and Suzanne Fries, Doreen Jennings, Troy Schrock, and Dean Yocum into the session. The motion was seconded and unanimously approved via roll call vote.

3. Adjourn Executive Session: At 8:06 pm, the executive session was adjourned via general consent and the special meeting of the Lincoln Academy Board of Directors was resumed.

4. Reimbursement Resolution: **Motion 20-01-2013**

Derek motioned that we accept the resolution of Lincoln Academy to self reimburse as presented. The motion was seconded and with no further discussion, unanimously approved.

5. Community Forum: Board president, Doug Neely, led discussion of a potential community forum for the Lincoln Academy community.

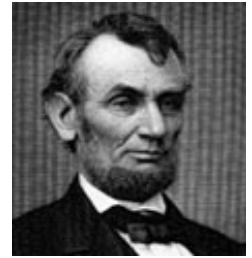
6. Adjourn: At 9:01 pm, the special meeting of the Lincoln Academy Board of Directors was adjourned via general consent.

Minutes respectfully submitted,
Kristi Geisz, Secretary
Lincoln Academy Board of Directors
Minutes approved 2/7/13

To prepare all students for their future endeavors by providing a comprehensive Core Knowledge® education.



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Lincoln Academy Board of Directors

Special Business Meeting

Agenda for Monday, January 21, 2013

Lincoln Academy

Library

6:30 p.m.

	<u>Time Allotted(min)</u>	<u>Motion</u>
1. Preliminaries (Doug Neely)	5:00	
a. Call to Order		
b. Welcome to Guests and Introductions		
c. Roll Call		
d. Hearing of Persons		
2. Adjourn to Executive Session		
<i>C.R.S. § 24-6-402(4)(a) – Property Negotiations</i>		

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RESOLUTION

A RESOLUTION OF LINCOLN ACADEMY, DECLARING ITS OFFICIAL INTENT TO REIMBURSE ITSELF WITH THE PROCEEDS OF A FUTURE BORROWING FOR CERTAIN CAPITAL EXPENDITURES TO BE UNDERTAKEN BY THE CORPORATION; IDENTIFYING SAID CAPITAL EXPENDITURES AND THE FUNDS TO BE USED FOR SUCH PAYMENT; AND PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH.

WITNESSETH:

WHEREAS, Lincoln Academy (the "Corporation") is a nonprofit corporation duly organized and validly existing under the laws of the State of Colorado; and

WHEREAS, the Board of Directors of the Corporation (the "Board") is the governing body of the Corporation; and

WHEREAS, the Board has determined that it is in the best interest of the Corporation to make certain capital expenditures on a project that generally consists of, but is not limited to: acquiring and/or leasing certain land and improvements located in Arvada, Colorado, and constructing and equipping an educational facility thereon, obtaining title work, and preparing architectural and engineering plans for renovation of such facility, conducting the due diligence for property investigations, and retaining legal counsel and other consultants necessary to adequately perform and complete all of the above (the "Project"); and

WHEREAS, the Board currently intends and reasonably expects to participate in a taxable or tax-exempt borrowing of approximately \$8,500,000, or such lesser amount as shall be determined as necessary to finance the Project, by a qualified conduit issuer to finance capital expenditures relating to the Project, including money to reimburse the Corporation for all or a portion of such capital expenditures incurred or to be incurred subsequent to a period commencing 60 days prior to the date hereof, and ending prior to the later of 18 months of the date of such capital expenditures or the placing in service of the Project (but in no event more than 3 years after the date of the original expenditure of such moneys); and

WHEREAS, the Board hereby desires to declare its official intent, pursuant to 26 C.F.R. § 1.150-2, to reimburse the Corporation for such capital expenditures with the proceeds of the Corporation's future taxable or tax-exempt borrowing by a qualified conduit issuer.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF LINCOLN ACADEMY THAT:

Section 1. ***Declaration of Official Intent.*** The Corporation presently intends and reasonably expects to initially finance all or a portion of the Project with legally available funds.

Section 2. ***Dates of Capital Expenditures.*** All of the capital expenditures covered by this Resolution were or will be made on and after the date which is 60 days prior to the effective date of this Resolution.

Section 3. **Issuance of Bonds or Notes.** The Corporation presently intends and reasonably expects to participate in a taxable or tax-exempt borrowing by a qualified conduit issuer within 18 months of the date of the expenditure of moneys on the Project or the date upon which the Project is placed in service, whichever is later (but in no event more than 3 years after the date of the original expenditure of such moneys), and to allocate from said borrowing an amount not to exceed \$300,000 to reimburse the Corporation for its expenditures in connection with the all or a portion of the Project.

Section 4. **Confirmation of Prior Acts.** All prior acts and doings of the officials, agents and employees of the Corporation that are in conformity with the purpose and intent of this Resolution, and in furtherance of the Project, shall be and the same hereby are in all respects ratified, approved and confirmed.

Section 5. **Effective Date of Resolution.** This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED at a regular meeting this 21st day of January, 2013.

LINCOLN ACADEMY

By Douglas C. Neely
Printed Name: Douglas C. Neely
President

Attest:

By Kristi A. Geisz
Printed Name: Kristi A. Geisz
Secretary

Motion Made By: Derek Luyk
Second Made By: Donna Randall
Vote Count: For - 6 Against - 0

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