

MINUTES
KIPP South Florida Educational Facilities Inc.
Board of Directors Meeting

April 28, 2021
12:00 pm

Conference Call (number available on meeting invite)

Attendees

First Name	Last Name	Role	
Eric	Knowles	Chair	x
Hannah	Richman	Treasurer	x
RoseEllen	Greene	VP/Secretary	x

Guest(s)

<u>First Name</u>	<u>Last Name</u>	<u>Role</u>
Steve	Small	
Gabriella	DiFilippo	
Jeb	Bush Jr	
Dan	Adan	
Jose	Pacheco	
Dwight	Berg	
Brett	Kimmel	
Leah	Sandbank	
Ben	Cope	
Debbie	Blas	

Call to order:

Approve Agenda

Motion by: Hannah Richman
Seconded by: Rose Ellen Greene
Opposed: None
Abstentions: None

Approve Minutes from Feb 2021

Motion by: Rose Ellen Greene
Seconded by: Hannah Richman
Opposed: none

Abstentions: None

Approve Resolution Authorizing a Development Services Agreement with KIPP Miami Inc and Owners Rep of KTAF Relating to the Acquisition and Development of Various Properties

Motion by: RoseEllen Greene
Seconded by: Hannah Richman
Opposed: None
Abstentions: None

Approve Resolution of KSF Authorizing Revised Terms for Acquisition of Property at 13855 NW 17th ave and Other Matters in Connection Therewith

Motion by: Eric Knowles
Seconded by: RoseEllen Greene
Opposed: None
Abstentions: None

Approve Resolution of KIPP South Florida Educational Facilities Inc., Authorizing a Ground Lease and License Agreement with Miami Dade College, and Other Matters in Connection Therewith

Motion by: RoseEllen Greene
Seconded by: Hannah Richman
Opposed: None
Abstentions: None

Approve Resolution of KSF Authorizing the Purchase of Property Located at NW 79th St, Miami and the Execution and Delivery of Contracts and Other Matters in Connection Therewith

Motion by: Hannah Richman
Seconded by: RoseEllen Greene
Opposed: None
Abstentions: None

Additional Discussion Items/ Other Notes

Public meeting was noticed; there were no attendees.

The board discussed the terms of the new purchase agreement for the 17th Avenue property in North Miami. The board suggested revisions to the language allowing an offer from another buyer as long as the seller cannot actively market the property. Staff clarified that KSF will get reimbursed for any remediation expenses if the seller decides to sell to another buyer.

The board discussed that KSF anticipates creating separate single-member limited liability companies to own, finance and undertake each real estate project. KSF will enter into operating agreements for each subsidiary corporation and the operating agreement will provide that KSF shall be the sole member and manager of such subsidiaries. Each subsidiary shall be a bankruptcy-remote single purpose entity.

Hannah Richman asked for an update on attorney selection. Staff reported that Daniel Woodring will continue to represent KIPP Miami until a new real estate attorney is in place. Staff plans to issue an RFI to select a real estate attorney.

Hannah Richman asked for an update on the St. Monica's church property. Jose Pacheco shared that it's a site worth pursuing for a future K-12 campus.

Rose Ellen Grene asked about the impact portables at Miami Dade College will have on student recruitment. Brett Kimmel shared he doesn't think we will have an issue solving for this given we will be able to showcase the new facility we are developing for the following year.

Rose Ellen Greene asked for more information on the 79th St property. Jose Pacheco noted its proximity to our existing schools, that it is vacant land consisting of 5.5 acres, and sits on a main thoroughfare that backs up into a neighborhood. The board discussed the \$38 million project cost, which is currently a placeholder based on a similar design as the NW 17th Avenue project. Lean Sandbank clarified that the total development cost estimate is in the resolution for reimbursement purposes, and is not an authorization for spending.

Eric Knowles asked about our approach to environmental work. Gabriella DiFilippo shared that we are using a different firm, Langan, that Michael Goldstein recommended and KIPP has used in New Jersey. Staff assured the board that we will secure borings that are representative of the entire site.

Adjourn

Motion by: Rose Ellen Greene
Seconded by: Hannah Richman
Opposed: None
Abstentions: None