

FIRST PHILADELPHIA PREPARATORY
CHARTER SCHOOL
4300 TACONY STREET
PHILADELPHIA, PA 19124

BOARD OF TRUSTEES MEETING

LOCATION:
ZOOM CONFERENCE

DATE & TIME:
JANUARY 24, 2024
6:00 P.M.

Agenda

SECTION I: CALL TO ORDER

Opening Colloquy

This meeting of the First Philadelphia Preparatory Charter School Board of Trustees is hereby called to order. The time is _____ p.m. My name is Anita Vega-Kaiser. I am the President of this Board of Trustees, and I will facilitate this meeting.

This meeting is being held via teleconference. This is a public meeting that was properly noticed in the Philadelphia Daily News and pursuant to the Pennsylvania Sunshine Act. The public notice included instructions for how the public could participate in tonight's meeting.

All members of the public are welcome to sit and listen to the Board of Trustees conduct its business tonight. Members of the public who have registered with the Administrative Office to participate in public comment by 5:00 p.m. on the day before this scheduled meeting may participate in public comment. At this time, I would ask that the Executive Administration submit the list of commenters to our General Counsel. Comments will be limited to three minutes unless the Board decides to grant additional time.

At this time, I will ask that Roll Call be taken.

A. ROLL CALL

| Board Members Present: | By Invitation: Non-Board Members: |
|--|---|
| Anita Vega-Kaiser – President Teresa Grumbrecht – Vice-President John Bish - Treasurer Barbara L. Saunders – Secretary Dr. Martha J. Ritter ShoShana Skates Board Members Absent: | Deborah Smith Ashley Redfearn Kristine Magargee Scott Kramer Peter Costa David Annecharico, Esq. Dean Krebs, Esq. |

B. DISCLOSURE: EXECUTIVE SESSION BY ANITA VEGA-KAISER

I would like to state, for purposes of the Minutes of this meeting, that the Board of Trustees did not meet in Executive Session prior to this meeting.

C. APPROVAL OF AGENDA

| MOTION: _____ SECOND: _____ VOTE: <input type="checkbox"/> PASS <input type="checkbox"/> FAIL | <p>R240124.01 Approval of the January 24, 2024 Agenda</p> <p>RESOLVED, that the Board of Trustees of First Philadelphia Preparatory Charter School hereby approves the January 24, 2024 Agenda.</p> <p><i>Notes of Discussion / Advance Regulatory and Financial Comment:</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="width: 25%; text-align: center;"><i>Who</i></th> <th style="text-align: center;"><i>What</i></th> </tr> </thead> <tbody> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> </tbody> </table> | <i>Who</i> | <i>What</i> | | |
|---|--|------------|-------------|--|--|
| <i>Who</i> | <i>What</i> | | | | |
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|--|--|
| MOTION: _____ SECOND: _____ VOTE: <input type="checkbox"/> PASS | <p>R240124.02 Minutes of the December 20, 2023 Meeting</p> <p>RESOLVED, that the Board of Trustees of First Philadelphia Preparatory Charter School hereby approves the Minutes of the December 20, 2023 meeting of the Board of Trustees of First Philadelphia Preparatory Charter School.</p> <p><i>Notes of Discussion / Advance Regulatory and Financial Comment:</i></p> |
|--|--|

[] FAIL

| <i>Who</i> | <i>What</i> |
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SECTION II: REPORTS

A. COMMUNITY COMMENT

Community Comment Colloquy (General Counsel)

Good evening. My name is Dean Krebs, and I am with Sand & Sidel, P.C., General Counsel to the First Philadelphia Preparatory Charter School Board of Trustees. Will you please state your name for our records?

You will have three minutes to address the Board of Trustees. Any documents or communications with which you might supplement your comment should be submitted to me. I will keep the time and notify the Board when three minutes have elapsed.

This Board may choose not to comment, question, or respond in any way to your public comment. I will begin the time now.

Notes of Discussion / Advance Regulatory and Financial Comment:

| <i>Who</i> | <i>What</i> |
|------------|-------------|
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- A. FIRST PHILADELPHIA PREPARATORY CHARTER SCHOOL**
- B. AMERICAN PARADIGM SCHOOLS**
- C. BUSINESS CONTROLLER**
- D. GENERAL COUNSEL**

SECTION III: OLD BUSINESS

SECTION IV: NEW BUSINESS

A. RESOLUTIONS

MOTION:

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SECOND:

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VOTE:

R240124.03 Report of the Business Controller

RESOLVED, the Board of Trustees of First Philadelphia Preparatory Charter School accepts the Financial Report of the Business Controller and all documents submitted thereby, which shall be incorporated into the record of this meeting.

[] PASS

[] FAIL

MOTION:

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SECOND:

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VOTE:

[] PASS

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Notes of Discussion / Advance Regulatory and Financial Comment:

| <i>Who</i> | <i>What</i> |
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R240124.04 Human Resources Resolution

RESOLVED, that the Board of Trustees of First Philadelphia Preparatory Charter School accepts the Human Resources changes, modifications, and additions, as presented.

| HIRES / RATE CHANGE / POSITION CHANGE / RETURN LOA | | |
|---|----------------|-------------------|
| NAME | TITLE | START DATE |
| Alberta Gibbons (new hire) | Fiscal Officer | 1/2/24 |
| David Akers (new hire) | IA | 1/2/24 |
| Destiny Patterson (new hire) | IA | 1/2/24 |
| Kenneth Kimmage (new hire) | SPED Teacher | 1/17/24 |

| TERMINATIONS / RESIGNATIONS / LOA | | |
|--|------------------|-----------------------|
| NAME | TITLE | EFFECTIVE DATE |
| Rebecca Havu (LOA, Intermittent) | HS Teacher | 8/14/22 |
| Kelly Kiernicki (LOA) | ESL Coordinator | 11/10/23 |
| Charise Moeller (LOA) | HS Music Teacher | 10/24/23 |
| Phillip Harris (LOA, Intermittent) | Maintenance | 12/1/23 |

Notes of Discussion / Advance Regulatory and Financial Comment:

| <i>Who</i> | <i>What</i> |
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MOTION:

SECOND:

VOTE:

PASS

FAIL

R240124.05 Professional Services Contract/s Resolution

RESOLVED, the Professional Services Contract/s and associated report/s listed below are hereby accepted and ratified;

FURTHER RESOLVED, the CEO, Business Controller, and General Counsel are hereby authorized and directed to negotiate contract/s for the professional services described below;

FURTHER RESOLVED, the President is authorized to execute any document or delegate any task necessary to effectuate this resolution.

| Contractor | Amount | Comment: Terms and Conditions |
|---------------------------------------|--|-------------------------------|
| Specialized Education of Pennsylvania | SPED Ed Slot: \$180/day Additional SPED Ed slot: \$204/day | SPED Placement 1 Student |
| The Pathway School | \$64,500 | SPED Placement 1 Student |
| Abington Speech Pathology | Speech Pathologist: \$76/hr: Occupation Therapy: \$76/hr Physical Therapy: \$76/hr | Staffing services |

Notes of Discussion / Advance Regulatory and Financial Comment:

| Who | What |
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MOOT

R240124.06 Purchase Contract/s Resolution

RESOLVED, the Purchase Contract/s and associated report/s listed below are hereby accepted and ratified;

FURTHER RESOLVED, the CEO, Business Controller, and General Counsel are hereby authorized and directed to negotiate terms and conditions for the Purchase Contract/s described below;

FURTHER RESOLVED, the President is authorized to execute any document or delegate any task necessary to effectuate this resolution.

| Contractor | Amount | Comment: Terms and Conditions |
|------------|--------|-------------------------------------|
| None | None | None |

Notes of Discussion / Advance Regulatory and Financial Comment:

| Who | What |
|------|------|
| None | None |

MOTION:

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SECOND:

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VOTE:

PASS

FAIL

R240124.07 Resolution Declaring Official Intent to Use Bond Financing

WHEREAS, First Philadelphia Preparatory Charter School (the “School”), is a tax-exempt organization described in section 501(c)(3) of the Internal Revenue Code; and

WHEREAS, the School expects, pursuant to a common plan of finance, to use financing provided by governmental obligations the interest on which is exempt from federal income tax (“tax-exempt bonds”) to pay all or a portion of the costs of a project (the “Project”) consisting of (i) the refunding of all or a portion of the outstanding Philadelphia Authority for Industrial Development Revenue Bonds (First Philadelphia Preparatory Charter School Project), Series A of 2014, issued in the original aggregate principal amount of \$40,945,000, (ii) the payment of, or reimbursement to the Borrower for, the construction, renovation, furnishing, finishing and equipping of improvements to school facilities and other buildings located at 4300 Tacony Street, 4301 Tacony Street, and 4355-69 Tacony Street, Philadelphia, PA 19124, (iii) the funding of any required reserves and interest payable during construction, and (iv) the payment of costs of issuance of the tax-exempt bonds;

NOW, THEREFORE, the School hereby resolves and declares its intent under Treasury Regulation § 1.150-2 to use the tax-exempt bonds to finance the capital costs of the Project, together with costs of issuance and reasonably required reserves, subject to the following conditions:

1. The maximum principal amount of tax-exempt bonds expected to be issued to finance the Project is \$45,000,000.
2. Pending issuance of the tax-exempt bonds, the School or FRANKFORD VALLEY FOUNDATION FOR LITERACY (the “Borrower”) may finance the Project with other funds which will be reimbursed with the proceeds of the tax-exempt bonds, provided that (a) the tax-exempt bonds shall not be used to reimburse any expenditure paid more than 60 days prior to the present date; (b) the tax-exempt

bonds shall not be issued more than 18 months after the later of (i) the date of the first expenditure to be reimbursed with the proceeds of the tax-exempt bonds, or (ii) the date the Project is placed in service; and (c) in no event may the tax-exempt bonds be issued more than three years after the date of the first expenditure to be reimbursed with the proceeds of the tax-exempt bonds; and provided further that the limitations of this paragraph 2 shall not apply to qualified “preliminary expenditures” as permitted by Treasury Regulation § 1.150-2(f).

3. Issuance of the tax-exempt bonds shall be subject to documentation acceptable to the Borrower providing for the tax-exempt bonds to be payable from the payments by the Borrower.
4. This resolution shall take effect immediately.

Notes of Discussion / Advance Regulatory and Financial Comment:

| <i>Who</i> | <i>What</i> |
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MOTION:

R240124.08 Bond Financing

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SECOND:

WHEREAS, to finance the Project, as described in RESOLUTION DECLARING OFFICIAL INTENT TO USE BOND FINANCING R240124.07, FRANKFORD VALLEY FOUNDATION FOR LITERACY (the “Borrower”) has determined to apply for one or more series of taxable or tax-exempt financings (the “Application”) by and through the Philadelphia Authority for Industrial Development (the “Authority”) in an aggregate par amount not to exceed \$45,000,000 and, in connection therewith, the Authority will issue its bonds (the “Authority Bonds”) and sell them to Raymond James & Associates, Inc. (or any successor thereto) (the “Underwriter”) pursuant to one or more Bond Purchase Agreements (collectively, the “Purchase Contract”) among the Authority, the Borrower, First Philadelphia Preparatory Charter School (the “School”) and the Underwriter and loan the proceeds of the Authority Bonds to the Borrower (the “Loan”) to finance all or a portion of a project (the “Project”), which constitutes funding certain capital expenditures, refunding all or a portion of a prior series of bonds issued for the benefit of the Borrower and the School, paying capitalized interest, if necessary, funding any required reserves and paying issuance costs of the Authority Bonds;

VOTE:
[] PASS
[] FAIL

RESOLVED that School approves the Loan and the financing of the Project in all respects and approves the granting of a lien on and security interest in any real or personal property of the School to secure the Loan, including a mortgage lien on the School Facility described below in favor of U.S. Bank Trust

Company, National Association, as bond trustee and master trustee (the “Trustee”) and one or more lease agreements (the “Lease”) and an assignment thereof each between the Borrower, as landlord, and the School, as the tenant, for the property located at 4300 Tacony Street, 4301 Tacony Street, and 4355-69 Tacony Street, Philadelphia, PA 19124 (the “School Facility”) to the Trustee; and it is further

RESOLVED, that the Chairperson and any other officer of the School are hereby authorized, directed and empowered to approve submission of the Application to the Authority, approve the terms of the Loan and execute and deliver (and to affix and attest the corporate seal of the School) the Lease, the Purchase Contract, a continuing disclosure agreement, a tax certificate and any other documents required in connection with the Loan and any certificates, notices or other instruments as may be required by the Authority, the Borrower, the Underwriter, its counsel and/or bond counsel for the Authority Bonds, all in form and substance as approved by the officer executing such agreement, certificate or instrument, such approval to be evidenced by such execution; and it is further

RESOLVED, a preliminary offering document and its use and distribution by the Underwriter in connection with the offering by the Underwriter of the Authority Bonds is hereby authorized and approved, in such form as may be approved by the Chairperson or any other officer of the School; an offering document statement in substantially the same form as such preliminary offering document, with such changes, if any, as may be approved by the officer executing the same, such approval to be conclusively evidenced by the execution thereof, is hereby authorized and directed to be prepared and upon its preparation, to be executed by the Chairperson or any other officer of the School; the School hereby further approves the distribution and use of the preliminary offering document and the offering document as so prepared and executed in connection with the sale of the Authority Bonds; and it is further

RESOLVED, that the Chairperson and any other officer of the School, are each hereby authorized and directed to perform or cause to be done any and all such acts and things and to execute and deliver any and all such further documents and papers as they may deem necessary or appropriate to carry into effect the full intent and purposes of the foregoing resolutions; and it is further

RESOLVED, that all acts of any officer, agent, employee, attorney, or others acting for or on behalf of the School, which are in accord with the intent, purpose and spirit of this Resolution, and whether heretofore or hereafter done or taken shall be, and the same hereby are, ratified, confirmed and adopted in all respects, and any party may rely upon the continuing efficacy of this Resolution and the power of any person to act as aforesaid, until this Resolution shall have been revoked in a further writing executed by the School; and it is further

RESOLVED, that the Secretary of the School is hereby authorized and directed to insert this resolution into the minutes of the meetings of the Board of Trustees.

Notes of Discussion / Advance Regulatory and Financial Comment:

| <i>Who</i> | <i>What</i> |
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MOTION:

SECOND:

VOTE:

PASS

FAIL

R240124.09 Project Documents, Professionals and Consultants

NOW, THEREFORE, BE IT RESOLVED that the School hereby authorizes the hiring by FRANKFORD VALLEY FOUNDATION FOR LITERACY of Ballard Spahr LLP, as bond counsel (“Bond Counsel”) for the Project, as defined in RESOLUTION DECLARING OFFICIAL INTENT TO USE BOND FINANCING R240124.07, Santilli & Thomson, LLC, as business controller for the Project (“Business Controller”), Raymond James & Associates, Inc. (or any successor thereto), as underwriter for the Project (the “Underwriter”), Sand & Sidel, P.C., as borrower counsel for the Project (“Borrower Counsel”), U.S. Bank Trust Company, National Association, as bond trustee and master trustee (the “Trustee”), Sand & Sidel, P.C., as counsel for the School (“School’s Counsel”); and it is further

RESOLVED, that: (i) the Chairperson and any other officer of the School are hereby authorized, directed and empowered to approve the final terms of and enter into agreements with Bond Counsel, Borrower Counsel, School’s Counsel, the Underwriter, and other contracts and professionals, as applicable or deemed necessary to complete the Project (collectively, the “Project Documents”), each in the form approved by the Chairperson and any other officer of the School; (ii) the Chairperson and any other officer of the School are hereby authorized, directed and empowered to approve the final terms of and enter into contracts for the renovation, improvement, equipping, furnishing and fixturing of the School facilities (the “Construction Contracts”) pursuant to a competitive bidding process; (iii) the Chairperson of the School and/or such officers as he or she may designate, are authorized and directed to evidence such approval by executing and delivering the Project Documents and Construction Contracts, (iv) the Chairperson and any other officer of the School are hereby authorized, directed and empowered to approve the final terms of and enter into the Lease with the Borrower and other documents in connection with the Lease; and (v) the Chairperson and any other officer of the School, are authorized to take all such actions, execute and deliver all such documents and do all other acts and things necessary or desirable in connection with the Project and the consummation of the transactions contemplated by these Resolutions; and it is further

RESOLVED, that all acts of any officer, agent, employee, attorney, or others acting for or on behalf of the School, which are in accord with the intent, purpose and spirit of this Resolution, and whether heretofore or hereafter done or taken shall be, and the same hereby are, ratified, confirmed and adopted in all respects, and any party may rely upon the continuing efficacy of this Resolution and the power of any person to act as aforesaid, until this Resolution shall have been revoked in a further writing executed by the School; and it is further

RESOLVED, that the Secretary of the School is hereby authorized and directed to insert this resolution into the minutes of the meetings of the Board of Trustees.

Notes of Discussion / Advance Regulatory and Financial Comment:

| <i>Who</i> | <i>What</i> |
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MOTION:

SECOND:

VOTE:

PASS

FAIL

R240124.10 Project TEFRA NOTICE and Project PAID RESOLUTION

BE IT RESOLVED that the School hereby approves of Frankford Valley Foundation for Literacy to authorize the issuance of the TEFRA NOTICE and the PAID RESOLUTION as presented;

RESOLVED, that the Chairperson and any other officer of the School are each hereby authorized and directed to or cause to be done any and all such acts and things and to execute and deliver any and all such further documents and papers as they may deem necessary or appropriate to carry into effect the full intent and purposes of the foregoing resolutions; and it is further

RESOLVED, that all acts of any officer, agent, employee, attorney, or others acting for or on behalf of the School, which are in accord with the intent, purpose and spirit of this Resolution, and whether heretofore or hereafter done or taken shall be, and the same hereby are, ratified, confirmed and adopted in all respects, and any party may rely upon the continuing efficacy of this Resolution and the power of any person to act as aforesaid, until this Resolution shall have been revoked in a further writing executed by the School; and it is further

RESOLVED, that the Secretary of the School is hereby authorized and directed to insert this resolution into the minutes of the meetings of the Board of Trustees.

Notes of Discussion / Advance Regulatory and Financial Comment:

| <i>Who</i> | <i>What</i> |
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B. DISCUSSION AND ANNOUNCEMENTS

NEXT BOARD MEETING: FEBRUARY 28, 2024 AT 6:00 P.M.

ADJOURNMENT AT __:__ P.M.

MOTION:

SECOND:

VOTE:

[] PASS

[] FAIL

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