



## **Achievement First Rhode Island Board of Directors**

Wednesday, January 17, 2018  
5:30 – 7:00 pm  
370 Hartford Ave, Providence

### **Agenda**

**Call to Order**

**Public Comment**

**Approve Minutes**

#### **Reports and Discussion**

- ✓ **Regional Superintendent Report** (Amy D'Angelo and Max Koltuv)
- ✓ **Board Chair Report** (Mayor Jorge Elorza)
  - Approve Purchase and Sale Agreement of 870 Westminister Street, Providence
  - Approve Lease Agreement of 85 Garfield Street, Cranston
- ✓ **Community Outreach Report** (Elizabeth Winangun)
  - Approve Admissions Policy
- ✓ **Treasurer Report** (Ben Smith)
  - Approve the Financial Report
  - Approve Board Designated Reserve Policy

**Adjourn**



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Providence, RI 02909  
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## Achievement First Rhode Island Recommended Resolutions

### **Resolution 1:**

RESOLVED, the Achievement First Rhode Island Board of Directors hereby approves the meeting minutes from 10/11/17 and 12/20/17.

### **Resolution 2:**

RESOLVED, that subject to Achievement First Rhode Island, Inc. (also known as Achievement First Mayoral Academies) (“AFRI”) obtaining adequate financing, completing due diligence and receiving all required governmental approvals, including, but not limited to, school siting approval from the Rhode Island Department of Environmental Management, AFRI be, and hereby is, authorized and directed to purchase that certain real property and the improvements thereon commonly known as 870 Westminster Street, Providence, Rhode Island from IA CFG PORTFOLIO, L.L.C. (“IA CFG”), for a sum not to exceed Three Million Two Hundred Fifty Thousand Dollars (\$3,250,000.00);

BE IT FURTHER RESOLVED, that any officer of AFRI, including the Chair, Vice-Chair and Treasurer of AFRI (each an “Authorized Officer”), be, and each of them individually hereby is, authorized and directed to execute that certain Purchase Agreement by and between AFRI and IA CFG, in the name of AFRI, substantially in the form attached hereto as Exhibit A, with such changes thereto as deemed necessary or advisable by such Authorized Officer (such necessity advisability to be conclusively evidenced by the execution thereof);

### **Resolution 3:**

RESOLVED, that subject to AFRI completing due diligence and receiving all requirement governmental approvals, including, but not limited to, school siting approval from the Rhode Island Department of Environmental Management, AFRI be, and hereby is, authorized and directed to enter into a lease agreement leasing that certain real property and the improvements thereon commonly known as 85 Garfield Avenue, Cranston, Rhode Island (the “Garfield Property”), from CP Associates, LLC (“CP Associates”), substantially on the terms and subject to the conditions set forth in that certain Letter of Intent (the “Letter of Intent”) attached hereto as Exhibit B;



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RESOLVED, that any Authorized Officer, be, and each of them individually hereby is, authorized and directed to execute a lease agreement for the Garfield Property by and between CP Associates and AFRI substantially upon the same terms and subject to the same conditions set forth in the Letter of Intent, with such changes thereto as deemed necessary or advisable by such Authorized Officer (such necessity or advisability to be conclusively evidence by the execution thereof); and

RESOLVED, that any Authorized Officer, be, and each of them individually hereby is, authorized and directed to do and perform or cause to be done and performed all such acts, deeds and things, and to make, execute and deliver, or cause to be made, executed and delivered, all such agreements, undertakings, documents, instruments or certificates, in the name of AFRI and to retain such counsel, agents and advisors and to incur and pay such expenses, fees and taxes as shall, in the opinion of such Authorized Officer executing the same, be deemed necessary or advisable (such necessity or advisability to be conclusively evidenced by the execution thereof) to effectuate or carry out fully the purpose and interest of all of the foregoing resolutions; and that any and all such actions heretofore or hereafter taken any Authorized Officer relating to and within the terms of these resolutions be, and they hereby are, adopted, affirmed, approved and ratified in all respects as the act and deed of the AFRI.

**Resolution 4:**

RESOLVED, the AF Rhode Island Board of Directors hereby approves the admission policy, attached as Exhibit C, which amends and replaces the existing admission policy in its entirety.

**Resolution 5:**

RESOLVED, the AF Rhode Island Board of Directors hereby approves the financial report as presented.

**Resolution 6:**

RESOLVED, the AF Rhode Island Board of Directors hereby approves the Board Designated Reserve Policy, attached as Exhibit D.



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