

MEETING MINUTES

AF Rhode Island

Board of Directors Emergency Meeting

Venue: Sprout Coworking Space (Annex Training Room)
166 Valley St Building 6M Suite 103, Providence, RI 02909
Zoom: <https://achievementfirst.zoom.us/j/82518237441>
Wednesday, June 21, 2023, 5:00 - 5:30 pm

Board members present, constituting a quorum: Maryellen Butke, Macky McCleary, James Wiley, Mayor Brett Smiley

Also in attendance: Ketki Harale, Cassidee McKee, Jillian Fain, Neil Shah, and Blakely Simoneau.

I. Call to Order

Mayor Smiley called the meeting to order at 5:00 pm.

II. Emergency Meeting Vote

Mayor Smiley requested approval of the resolution designating the meeting as an Emergency Meeting. Maryellen Butke so moved, James Wiley seconded. All were in favor, none abstained. It was:

RESOLVED, the AF Rhode Island Board of Directors hereby approves the holding of this emergency meeting. WHEREAS the Board of Directors acknowledges that this emergency meeting is necessary to address an unexpected occurrence that requires immediate action to protect the public, namely that this Board must vote on the following items before the end of the month:

- To ensure fiscal policies are approved in time for the coming school year; and
- To ensure leases are approved for signature in time for the coming school year, without which the schools would be unable to legally occupy the buildings.

III. Public Comment

There were no members of the public present.

IV. Discussion with Achievement First

Mayor Smiley moved to approve the meeting minutes from April 10, 2023. All were in favor, none abstained.

It was:

RESOLVED, the AF Rhode Island Board of Directors hereby approves the meeting minutes from April 10, 2023.

A. Treasurer's Report

1. Q3 Financials and FY 24 Budgets (5 min)
2. Fiscal & Procurement Policies, and Audit Engagement (5 min)

Mr. Shah presented the end of year financial statements and the budget for the coming year. Mayor Smiley moved to approve the proposed resolutions regarding the financial statements and budget. All were in favor, none abstained.

It was

- RESOLVED, that the AF Rhode Island Board of Directors hereby approves the financial budget for the 2023-2024 fiscal year as presented.
- RESOLVED, the AF Rhode Island Board of Directors hereby ratifies the re-appointment of CohnReznick to perform the financial audit of the 2023-24 fiscal year and prepare the IRS Form 990s.
- RESOLVED that AF Rhode Island Board of Directors hereby ratifies the revisions to the Fiscal Policies and to the Procurement Policies as presented.
- RESOLVED that AF Rhode Island Board of Directors hereby approves the opening of 1 checking account and 1 savings account at Bank of America, and 1 savings account at Washington Trust.

V. Board Business

The board entered Executive Session for a discussion about real estate. Upon exiting executive session, the board voted unanimously to approve the proposed resolutions:

WHEREAS, Achievement First Rhode Island, Inc. ("AFRI") currently occupies certain premises located at the Charles N. Fortes School located at 234 Daboll Street in

Providence, Rhode Island (the “Property”) pursuant to a license agreement with the City of Providence for use by AF Promesa Elementary School;

- a. **WHEREAS**, the Property consists of approximately 2.36 acres of land identified as Building 1, Lot 570 on Assessor’s Plat 43 of the City of Providence, consisting of one building totaling approximately 61,730 rentable square feet as well as certain parking areas, exterior play space and other miscellaneous improvements;
 - b. **WHEREAS**, AFRI desires to lease the Property from the City of Providence (the “Landlord”) on such terms and subject to such conditions set forth in that certain proposed Lease by and between the Landlord and AFRI, previously presented to the Board (the “Lease”);
 - c. **NOW THEREFORE BE IT RESOLVED**, that AFRI be, and hereby is, authorized and directed to lease from the Landlord, the Property, on such terms and subject to such conditions set forth in the Lease;
 - d. **BE IT FURTHER RESOLVED**, that AFRI be, and hereby is, authorized and directed, to execute and deliver the Lease in substantially the form presented to the Board, with such changes, modifications and amendments thereto as any director or officer of AFRI (each an “Authorized Person”) may, in such person’s discretion, jointly or severally, approve, which approval shall be conclusively evidenced by the execution and delivery of the Lease by AFRI;
 - e. **BE IT FURTHER RESOLVED**, that each Authorized Person be, and hereby is, jointly and severally, authorized and directed, at any time and from time to time, to do all such things and acts, to execute and deliver all such applications, documents and instruments in writing, and to expend such fees for and on behalf of AFRI as may be necessary or advisable in order to give effect to and, generally, carry out the intent of these resolutions, including, without imitation, to execute and deliver any instruments and documents required in connection with the foregoing, in the name and on behalf of AFRI, on such terms and conditions and in such form deemed necessary or desirable and approved by such Authorized Person, with such changes, modifications and amendments thereto as such Authorized Person may in such person’s discretion approve, which approval shall be conclusively evidenced by the execution and delivery of such applications, documents and instruments in writing; and
 - f. **BE IF FURTHER RESOLVED**, that all actions previously taken by any Authorized Person in furtherance of the foregoing resolutions are hereby ratified and confirmed.
- **RESOLVED**, that Achievement First Rhode Island, Inc. (“AFRI”) be, and hereby is, authorized and directed to lease from Brewery Parkade, Inc., Charles Montague Realty,

Inc., Joseph R. Paolino, Jr. Family Cranston Trust and Donna M. Paolino Urciuoli Family Cranston Trust (collectively, "Landlord"), a portion of Master Unit 2 of the 85 Garfield Master Condominium located at 85 Garfield Avenue, Cranston, Rhode Island, as more particularly described in that certain Lease Agreement by and among AFRI and Landlord (the "Lease") presented to the Board, for a sum not to exceed Hundred and Seventy-Five thousand Dollars (\$175,000.00) per annum, subject to annual escalation as set forth in the Lease;

- a. **BE IT FURTHER RESOLVED**, that AFRI be, and hereby is, authorized and directed, to execute and deliver the Lease in substantially the form presented to the Board, with such changes, modifications and amendments thereto as any director or officer (each an "Authorized Person") may, in such person's discretion, jointly or severally, approve, which approval shall be conclusively evidenced by the execution and delivery of the Lease by AFRI;
- b. **BE IT FURTHER RESOLVED**, that each Authorized Person, be, and hereby is, jointly or severally, authorized and directed, at any time and from time to time, to do all such things and acts and to execute and deliver all such applications, documents and instruments in writing and to expend such fees for and on behalf of AFRI as may be necessary or advisable in order to give effect to and, generally, carry out the intent of these resolutions including, without limitation, to execute and deliver any instruments and documents required in connection with the foregoing, in the name and on behalf of AFRI, on such terms and conditions and in such form deemed necessary or desirable and approved by such Authorized Person with such changes, modifications and amendments thereto as such Authorized Person may in such person's discretion approve, which approval shall be conclusively evidenced by the execution and delivery of such applications, documents and instruments in writing; and
- c. **BE IT FURTHER RESOLVED**, that all actions previously taken by any Authorized Person in furtherance of the foregoing resolutions are hereby ratified and confirmed.

VI. Adjourn

The meeting was adjourned by Mayor Smiley at 5:25 pm.