

## SUMMARY/MEETING MINUTES

**Special Meeting of the Board of Directors of Education Reform Success, Inc. (the “Corporation) held at the offices of Nelson Mullins Riley & Scarborough LLP, 201 17<sup>th</sup> Street NW, Suite 1700, Atlanta, GA 30363**

October 8, 2018 – 4:30 PM

### **Call to Order**

Cynthia Briscoe Brown called the meeting to order at 4:33 PM.

### **Roll Call**

Roll was taken by Kevin O. Fogle of Nelson Mullins Riley & Scarborough LLP acting as meeting secretary.

### **Board Members Present**

Dr. Meria J. Carstarphen (by phone)  
David Jernigan  
Cynthia Briscoe Brown  
Nancy Meister  
Erika Mitchell (5:00 PM arrival)  
Tom Tidwell  
Frankie Williams

### **Also Present:**

Cheryl Shaw, Nelson Mullins Riley & Scarborough LLP  
Laurence Warco, Nelson Mullins Riley & Scarborough LLP  
Earle Taylor, Nelson Mullins Riley & Scarborough LLP  
Stephanie Cohan, Nelson Mullins Riley & Scarborough LLP  
Kevin Fogle, Nelson Mullins Riley & Scarborough LLP

### **Board Members Absent**

None

### **1.1 Agenda**

- 1.1.1 Introductions/Welcome New Board Members
- 1.1.2 Nomination and Appointment of Officers of the Corporation
- 1.1.3 Reinstatement of Education of the Corporation
- 1.1.4 Amendment of Lease Agreement between the Corporation and the Atlanta Independent School System to establish an Invested Sinking Fund

1.1.5 Proposal to change the Corporation's name to "Investment in School Facilities, Inc."

## **1.2 Approval of Agenda**

1.2.1 It was moved by Nancy Meister and properly seconded by Cynthia Briscoe Brown to approve the Agenda.

**Voting Result:** Approved by Dr. Meria Carstarphen, David Jernigan, Cynthia Briscoe Brown, Nancy Meister, Tom Tidwell, and Frankie Williams.

## **1.3 Approval to Combine Items 2 and 3 of the Agenda**

1.3.1 It was moved by Cynthia Briscoe Brown and properly seconded by Dr. Meria Carstarphen to combine items 2 and 3 of the Agenda.

**Voting Result:** Approved by Dr. Meria Carstarphen, David Jernigan, Cynthia Briscoe Brown, Nancy Meister, Tom Tidwell, and Frankie Williams.

## **DISCUSSION & ACTION**

### **2.1 Nomination and Appointment of Officers and Reinstatement of the Corporation**

2.1.1 It was moved by Frankie Williams and properly seconded by Dr. Meria Carstarphen to nominate Cynthia Briscoe Brown as President/CEO of the Corporation. No other nominations were made.

**Voting Result:** Approved by Dr. Meria Carstarphen, David Jernigan, Cynthia Briscoe Brown, Nancy Meister, Tom Tidwell, and Frankie Williams.

2.1.2 It was moved by Nancy Meister and properly seconded by Dr. Meria Carstarphen to nominate Lisa Bracken as Treasurer/CFO of the Corporation. No other nominations were made.

**Voting Result:** Approved by Dr. Meria Carstarphen, David Jernigan, Cynthia Briscoe Brown, Nancy Meister, Tom Tidwell, and Frankie Williams.

2.1.3 It was moved by Nancy Meister and properly seconded by Dr. Meria Carstarphen to nominate David Jernigan as Secretary of the Corporation. No other nominations were made.

**Voting Result:** Approved by Dr. Meria Carstarphen, David Jernigan, Cynthia Briscoe Brown, Nancy Meister, Tom Tidwell, and Frankie Williams.

2.1.4 It was moved by Nancy Meister and properly seconded by Dr. Meria Carstarphen to reinstate the Corporation with the Secretary of State of Georgia.

**Voting Result:** Approved by Dr. Meria Carstarphen, David Jernigan, Cynthia Briscoe Brown, Nancy Meister, Tom Tidwell, and Frankie Williams.

2.1.5 It was moved by Cynthia Briscoe Brown and properly seconded by Dr. Meria Carstarphen to appoint Glenn Brock, General Counsel of the Atlanta Independent School System to serve as registered agent, at the time of reinstatement of the Corporation with the Secretary of State of Georgia.

**Voting Result:** Approved by Dr. Meria Carstarphen, David Jernigan, Cynthia Briscoe Brown, Nancy Meister, Tom Tidwell, and Frankie Williams.

## **2.2 Amendment of Lease Agreement between the Corporation and the Atlanta Independent School system**

2.2.1 It was moved by Nancy Meister and properly seconded by Frankie Williams to authorize the officers of the Corporation to execute and to do or cause to be done any and all acts necessary to execute and implement the Amendment to Lease Agreement between the Corporation and the Atlanta Independent School System to establish an Invested Sinking Fund.

**Voting Result:** Unanimously approved by Voting Result: Approved by Dr. Meria Carstarphen, David Jernigan, Cynthia Briscoe Brown, Nancy Meister, Tom Tidwell, Frankie Williams, and Erika Mitchell.

## **2.3 Proposal to Change the Name of the Corporation**

2.3.1 It was moved by Nancy Meister and properly seconded by Cynthia Briscoe Brown to change the name of the Corporation to Investment in School Facilities, Inc.

**Voting Result:** Unanimously approved by Voting Result: Approved by Dr. Meria Carstarphen, David Jernigan, Cynthia Briscoe Brown, Nancy Meister, Tom Tidwell, Frankie Williams, and Erika Mitchell.

## **Adjournment**

It was moved by Nancy Meister and properly seconded by Dr. Meria Carstarphen to adjourn the meeting at 5:11 PM.

**Voting Result:** Unanimously approved by Voting Result: Approved by Dr. Meria Carstarphen, David Jernigan, Cynthia Briscoe Brown, Nancy Meister, Tom Tidwell, Frankie Williams, and Erika Mitchell.

[Signature page follows]

**EDUCATION REFORM SUCCESS, INC.:**

A handwritten signature in blue ink is written over a horizontal line. The signature is stylized and cursive, with a large initial letter that loops back. The rest of the signature is more fluid and less legible.

Secretary