



**Mission Statement of Collegium Charter School**

The Collegium Charter School Community will work tirelessly to ensure the highest possible futures for our students, to nurture them, to empower them to recognize in themselves uniqueness and talent, to initiate in them scholarship and responsibility, and to develop in them the desire for a lifetime filled with optimism, generosity, character and confidence.

Our goal will continually be to prepare each student for the rigors of college life and to hold ourselves and our students accountable for our mutual success.

Board of Trustees Regular Public Meeting - Minutes

Monday, November 30, 2015 at 1 pm

435 Creamery Way, Exton, PA 19341

Viktor Ohnjec, President

Antoinette Rath, Ed.D., CEO

Latsha Davis and McKenna, P.C. Solicitor

**A. Meeting Called to Order by the President at 1pm**

**B. Notice of Meeting:** In compliance with the Pennsylvania law and the By-laws of the Board of Trustees, the date, time and location of this meeting have been published in The Daily Local News, the Collegium website and on the Collegium calendar.

**C. Pledge of Allegiance**

**D. Board of Trustee Roll Call:**

Name	Present	Absent
Viktor Ohnjec	x	
Jamie Bruton		x
Dr. Tony Drager	x	
John Jackson	x	
Nicole Anderson	x	
Carolann DiMaggio	x	
Dr. Chris Finnin		x
Chris McHenry	x	
Kate Pacitto	x	

Kate Pacitto joined conference call at 1:09pm

**E. The CEO recommends the following for approval:**

1. Resolution for Collegium Charter School to issue a taxable Draw-Down Revenue Anticipation Note to be purchased by PNC Bank, National Association (PNC).

2. Resolution to pay-off and close the Fulton Bank lines of credit upon initiation of the PNC loan.
3. Resolution to approve the following Collegium Board members and administrators as disbursement authorizers for the proceeds of the PNC loan: Viktor Ohnjec, Jamie Bruton, Tony Drager, Toni Rath, Debbie McCabe, and Beth Jones.
4. Resolution for the payment of 2014-2015 bonuses to those Collegium employees who completed the 2014-2015 school year, are still employed by Collegium or who officially retired, and who meet the eligibility criteria of the Board-Approved Bonus Policy. The total sum of the bonuses issued not to exceed the amount included for bonus payments in the 2015-2016 Board-Approved Budget. The payment date for bonuses, not before December 11, 2015, will be determined by the CEO.
5. Resolution for the commencement of salary increases for those Collegium employees who completed the 2014-2015 school year, are still employed by Collegium, and who have not already received a salary increase for 2015-2016 school year due to a promotion or already implemented salary adjustment. The total sum of the salary increases issued not to exceed the amount included for salary increases in the 2015-2016 Board-Approved Budget. The start date for raises, not before November 23, 2015, will be determined by the CEO.

Motion:	Nicole Anderson
Second:	Chris McHenry
Action Taken:	6 Approved / 1 Abstained / 0 Not Approved

John Jackson abstained – professional conflict of interest

**F. Additional Remarks from the Public:** none.

**G. Recess to Executive Session at 1pm on 12/1/15:**

Motion:	Chris McHenry
Second:	Kate Pacitto
Action Taken:	7 Approved / 0 Not Approved

*Anthony J. Drager*  
12/10/15

COLLEGIUM CHARTER SCHOOL

RESOLUTIONS OF THE BOARD OF TRUSTEES

WHEREAS, Collegium Charter School (the "Corporation " or the "School") is a Pennsylvania nonprofit corporation; and

WHEREAS, the Corporation is currently operating as a charter school at 535 James Hance Court, Exton, PA;

WHEREAS, the Board of Trustees ("the Board") of the Corporation is required to approve and authorize certain transactions of the Corporation pursuant to its Bylaws; and

WHEREAS, the Corporation has the authority to operate a Charter School and to incur debts in anticipation of the receipt of funds;

WHEREAS, the Corporation desires to issue a Taxable Draw-Down Revenue Anticipation Note, Series 2015/2016 (the "PNC Note") to be purchased by PNC Bank, National Association ("PNC") in the amount of up to Fifteen Million and 00/100 Dollars (\$15,000,000.00) the proceeds of which will be used by the School to provide financing of current operating expenses of the School during the fiscal year running from July 1, 2015 through June 30, 2016 ("FY2016") and to thereby ensure uninterrupted funding for operation of the Corporation (collectively, the "RAN Loan");


WHEREAS, the School presently maintains two (2) unsecured, revolving lines of credit through Fulton Bank, N.A., the first being in the amount of \$500,000, and the second being in the amount of \$1,500,000 (collectively, the "Fulton LOC's").

WHEREAS, in connection with the School's contemporaneous closing on the RAN Loan, the School shall immediately payoff and terminate the Fulton LOC.

WHEREAS, the Board acknowledges on behalf of the School that this Resolution is being provided for reliance upon by Latsha Davis & McKenna, P.C. ("School's Counsel") in connection with the issuance of an opinion letter dated December 2, 2015 (the "Opinion Letter") by School's Counsel as a condition of settlement of the RAN Loan by PNC to the School.

NOW THEREFORE, be it RESOLVED that the School, through its authorized representatives, shall pay off and terminate the Fulton LOC contemporaneously with the closing of the PNC Loan.

Adopted this 30th day of November, 2015.

By:   
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Viktor Ohnjec, President

  
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Anthony Drager, Secretary

COLLEGIUM CHARTER SCHOOL

RESOLUTIONS OF THE BOARD OF TRUSTEES

WHEREAS, Collegium Charter School (the "Corporation " or the "School") is a Pennsylvania nonprofit corporation; and

WHEREAS, the Corporation is currently operating as a charter school at 535 James Hance Court, Exton, PA;

WHEREAS, the Board of Trustees ("the Board") of the Corporation is required to approve and authorize certain transactions of the Corporation pursuant to its Bylaws;

WHEREAS, the Corporation has the authority to operate a Charter School and to incur debts in anticipation of the receipt of funds;

WHEREAS, the Corporation has approved a Taxable Draw-Down Revenue Anticipation Note, Series 2015/2016 (the "PNC Note") to be purchased by PNC Bank, National Association (the "PNC") in the amount of up to Fifteen Million and 00/100 Dollars (\$15,000,000.00) the proceeds of which will be used by the School to provide financing of current operating expenses of the School during the fiscal year running from July 1, 2015 through June 30, 2016 ("FY2016") and to thereby ensure uninterrupted funding for operation of the Corporation (collectively, the "RAN Loan");

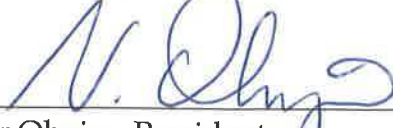
WHEREAS, the Board intends by these Resolutions to authorize certain members of the Board of Trustees and administrators to authorize and approve disbursements or advances from the RAN Loan.


NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the School as follows:

1. The School hereby approves and authorizes Members of the Board of Trustees, Viktor Ohnjec, Jamie Bruton, Anthony Drager, and administrators, Dr. Antoinette Rath, Debbie McCabe and Beth Jones to authorize disbursements or advances pursuant to the terms of the RAN Loan, including, but not limited to, the PNC Note, the RAN Pledge and Security Agreement and the Supplemental Agreement (as defined in the 2012 Loan and Trust Agreement).

2. These Resolutions shall take effect immediately upon its adoption, and all prior resolutions or parts thereof inconsistent herewith are hereby repealed.

Adopted this 30th day of November, 2015.

By:   
Viktor Ohnjec, President

  
Anthony Drager, Secretary

**RESOLUTIONS OF  
COLLEGIUM CHARTER SCHOOL**

**WHEREAS**, COLLEGIUM CHARTER SCHOOL (the "School") is a Pennsylvania nonprofit corporation and Pennsylvania charter school;

**WHEREAS**, in order to fund current operating expenses of the School during the fiscal year running from July 1, 2015 through June 30, 2016, the School desires to borrow from PNC Bank, National Association (the "Lender"), and the Lender desires to lend to the School, a Taxable Line of Credit Loan in the amount up to Fifteen Million and 00/100 Dollars (\$15,000,000.00) to be evidenced by a Taxable Line of Credit Note, Series 2015 (the "Note") from the School in favor of the Trustee (defined below) for the benefit of the Lender; and

**WHEREAS**, pursuant to the Loan and Trust Agreement dated as of November 1, 2012 (the "Original Loan and Trust Agreement") by and among the Chester County Industrial Development Authority (the "Authority"), U.S. Bank, National Association (as trustee)(the "Trustee") and the School, the Authority previously issued its Revenue Bonds (The Collegium Charter School Project) Series of 2012 in the aggregate original principal amount of \$38,125,000 the proceeds of which were loaned to the School (the "2012 Bonds") to finance a project as described in the Original Loan and Trust Agreement; and

**WHEREAS**, the School's obligations to the Lender under the Note are to be secured by a *pari passu* pledge of a security interest in and a lien and charge on the Trust Estate described in the Original Loan Agreement, which includes all of the School's revenues, including all School District Payments (as defined in the Original Loan Agreement) (collectively, the "Collateral"); and

**WHEREAS**, the Note will be issued pursuant to a First Supplemental Loan and Trust Agreement by and between the Trustee and the School (the "Supplemental Loan Agreement"); and

**WHEREAS**, the School intends by these Resolutions to authorize the taking of all necessary and appropriate action on its part in connection with the Loan.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of the School as follows:

1. The School hereby approves the taking of all actions and the execution and delivery of all agreements, documents and instruments necessary, proper or desirable to effectuate the Loan and the granting to the Trustee, for the

benefit of the Lender, of a lien on and security interest in and to the Collateral (the "Pledge").

2. The President, Viktor Ohnjec, the Vice President, Jamie Bruton, the Secretary, Anthony Drager, and/or Board Member, Christopher McHenry (collectively, "Authorized Officers"), are hereby each authorized, empowered and directed, in the name of and on behalf of the School, (a) to execute, attest, acknowledge and deliver the Note and the Supplemental Loan Agreement (the "Loan Documents"), which shall be substantially in the form approved on this day, with such changes or modifications therein as the Authorized Officers, after review and approval thereof by the solicitor to the School, may approve, his/her execution and delivery thereof to constitute conclusive evidence of such approval; and (b) to execute, attest, acknowledge and deliver such other documents, agreements, letters, certificates and instruments as may be necessary, proper or desirable, in the Authorized Officers' discretion or in the opinion of the solicitor to the School, to effectuate the Loan.

3. The School hereby approves the execution of the Loan Documents by such Authorized Officers on behalf of the School and said execution shall be conclusive proof of the approval by the Solicitor and the School of the terms and conditions of the Loan Documents.

4. The School hereby acknowledges that upon execution and delivery of the Loan Documents, the Secretary of the Board of Trustees of the School shall forthwith file a copy thereof with these Resolutions and the Loan Documents shall thereupon and thereafter be incorporated herein by reference and shall have the same legal effect as if set forth in full herein and expressly approved by the School.

5. The School hereby expresses its intent that the Authorized Officers of the School, subject to review and approval by the solicitor of the School, shall have full power and authority, to effect the aforementioned transactions pursuant to the Loan Documents in accordance with the terms and provisions of these Resolutions. The Authorized Officers are hereby authorized, empowered and directed to proceed promptly with the undertakings herein contemplated and in connection therewith to do any and all things necessary or appropriate.

6. The School hereby empowers the Authorized Officers for the School to execute and to deliver such other documents, certificates, letters, affidavits, agreements and instruments and to do such other actions or things as may be necessary, proper or desirable to undertake the transactions contemplated by the Loan Documents and these Resolutions, and all other documents, letters, agreements, certificates and instruments referred to herein or



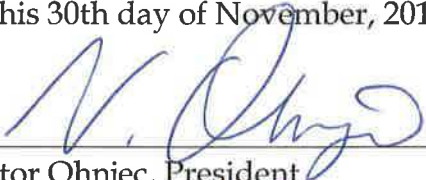
contemplated hereby, including, without limiting the generality of the foregoing, to do such acts and things and to execute such agreements, letters, certificates, documents, agreements and other instruments as may be required by the Lender and approved by solicitor for the School as necessary, proper or desirable to comply with the requirements of the Note and the Supplemental Loan Agreement, including, but not limited to, such documentation as may be necessary to effectuate the Pledge.


7. Any and all actions heretofore taken by the officers and administration of the School in connection with the Loan are hereby ratified and confirmed.

8. These Resolutions shall take effect immediately upon their adoption, and all prior resolutions or parts thereof inconsistent herewith are hereby repealed.

Adopted this 30th day of November, 2015.

By:

  
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Viktor Ohnjec, President

  
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Anthony Drager, Secretary

COLLEGIUM CHARTER SCHOOL

RESOLUTIONS OF THE BOARD OF TRUSTEES

WHEREAS, Collegium Charter School (the "Corporation " or the "School") is a Pennsylvania nonprofit corporation; and

WHEREAS, the Corporation is currently operating as a charter school at 535 James Hance Court, Exton, PA;

WHEREAS, the Board of Trustees ("the Board") of the Corporation is required to approve and authorize certain transactions of the Corporation pursuant to its Bylaws and the Charter School Law;

WHEREAS, the Board seeks to authorize payment of 2014-2015 bonuses to those Collegium employees who completed the 2014-2015 school year, are still employed by Collegium or who officially retired, and who meet the eligibility criteria of the Board-Approved Bonus Policy;


WHEREAS, the total sum of the 2014-2015 bonuses issued shall not exceed the amount included for bonus payments within the 2015-2016 Board-Approved Budget.


WHEREAS, the payment date for 2014-2015 bonuses, shall not occur before December 11, 2015 and shall be determined by the Chief Executive Officer.

NOW THEREFORE, the Board hereby authorizes the 2014-2015 bonuses to eligible employees not to exceed the limits within the 2015-2016 Board-Approved Budget consistent with the terms of these Resolutions.

Adopted this 30th day of November, 2015.

By:

  
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Viktor Ohnjec, President

  
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Anthony Drager, Secretary

COLLEGIUM CHARTER SCHOOL

RESOLUTIONS OF THE BOARD OF TRUSTEES

WHEREAS, Collegium Charter School (the "Corporation " or the "School") is a Pennsylvania nonprofit corporation; and

WHEREAS, the Corporation is currently operating as a charter school at 535 James Hance Court, Exton, PA;

WHEREAS, the Board of Trustees ("the Board") of the Corporation is required to approve and authorize certain transactions of the Corporation pursuant to its Bylaws and the Charter School Law;

WHEREAS, the Board is authorized to approve the increase in salaries of eligible employees;

WHEREAS, the Board seeks to approve salary increases is for those Collegium employees who completed the 2014-2015 school year, are still employed by Collegium, and who have not already received a salary increase for 2015-2016 school year due to a promotion or already implemented salary adjustment.

WHEREAS, the total sum of the 2015-2016 salary increases issued shall not exceed the amount included for salary increases in the 2015-2016 Board-Approved Budget.

WHEREAS, the 2015-2016 salary increases start date, shall not occur before November 23, 2015 and shall be determined by the Chief Executive Officer.

NOW THEREFORE, the Board authorizes the 2015-2016 increase in salary of eligible employees not to exceed the 2015-2016 Board-Approved Budget.

Adopted this 30th day of November, 2015.

By:

  
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Viktor Ohnjec, President

  
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Anthony Drager, Secretary