

**PAZLO EDUCATION FOUNDATION BOARD OF DIRECTORS**  
**Governing Board of APEX Academy and Matrix for Success Academy**  
**SPECIAL GOVERNING BOARD MEETING MINUTES**  
**4:00 PM, Tuesday June 18, 2019**

**I. Call to Order**

Meeting was called to order at 4:00PM.

**II. Roll Call**

	Present	Absent
● Ms. Gail Shaw-Hawkins	<u>  X  </u>	<u>      </u>
● Ms. Jody Molodow	<u>  X  </u>	<u>      </u>
● Ms. June Getz	<u>  X  </u>	<u>      </u>
● Ms. Marla Mattenson	<u>      </u>	<u>  X  </u>
● Ms. Allison Hendrick	<u>  X  </u>	<u>      </u>
● Lynnette Jenkins	<u>      </u>	<u>  X  </u>
● Mary Jane Wagle	<u>  X  </u>	<u>      </u>

**III. Business for Review and Discussion**

- A. Receivables sales through Charter asset Management (CAM) Resolution.
- B. CAM quotes and schedules
- C. Board Member assignment to sign and approve sales along with director

*Director Paz reviewed resolution needed to initiate sales of receivables with CAM.*

**IV. Business for Action**

- A. Review and approval of resolution to initiate APEX and Matrix sales of receivables with Charter Asset Management (CAM). This resolution will allow the organization to meet cash flow issues stemming from the significantly low enrollment at Matrix for Success Academy during the 2018-19 school year. While preliminary budgets show positive net income from both schools, there are cash flow issues that need mitigation through receivable sales given the non-renewal of the Hanmi Bank LOC.

*Director Alfonso Paz reviewed the board Resolution to allow for receivables to be sold using Charter Asset Management (CAM) in order to mitigate expected cash-flow issues during the 2019-20 school year; Moved by Getz, Second by Molodow; the following vote took place:*

*Item A was Approved by the following vote: AYES- Shaw-Hawkins, Molodow, Getz, Hendrick, Wagle. NAYES – 0, Abstain – 0. Absent – Mattenson, Jenkins.*

**V. Adjournment**

- a. Meeting was adjourned at 4:12PM.

*Moved by Jenkins, Second by Getz; the following vote took place:*

*Adjournment was Approved by the following vote: AYES- Shaw-Hawkins, Molodow, Getz, Hendrick, Wagle. NAYES – 0, Abstain – 0. Absent – Mattenson, Jenkins.*

The PazLo Governing Board encourages your attendance and participation at its monthly meetings.

Requests for disability related modifications or accommodations shall be made 24 hours prior to the meeting to the Board Secretariat in person or by calling (323) 817-6550. Individuals wishing to speak at a Board meeting must sign up at the meeting. There will be no sign ups in advance of the meeting. Speakers must sign up prior to the item being acted upon by the Board. Speakers should plan to arrive early as items with no speakers may be acted on at the beginning of the meeting. Materials related to an item on this Order of Business distributed to the PazLo Governing Board are available for public inspection at the APEX Academy Main Office, Room 321. The PazLo Governing Board invites all interested community members to attend the monthly Board meetings. Meeting calendars, agendas and minutes for previous meetings may be found in the APEX Academy Main Office, as well as at: [www.apexacademy.org](http://www.apexacademy.org)