

**RIVER CITY SCIENCE ACADEMY
GOVERNING BOARD MEETING**

Minutes

7565 Beach Blvd

Jacksonville, FL 32216

Tuesday, April 21, 2020

2:30 pm Online meeting via Zoom

-- Board members present--

Marilyn Young, Elvan Aktas, Elizabeth Dorrian, Tonja Boswell

**Staff members present: Dogan Tozoglu, Executive Director, Cihan Ozturk, Business
Manager, Sel Buyuksarac**

School Legal Counsel, Melissa Gross-Arnold, Esq.

Special Meeting

1. Call to order by Mrs. Dorrian at 2:37p.

2. Public remarks

None

3. Approval of agenda items

Motion to approve by Mrs. Dorrian and seconded by Dr. Aktas. Approved unanimously.

4. Approval of Resolution for Purchase and Sale Agreement with Baymeadows Way Charter Property, LLC, and Loan Commitments

Dr.T. and Mrs. Gross-Arnold explained the content of the Purchase and Sale Resolution, the Purchase and Sale Agreement, and plans for the property renovation and use for RCSA Innovation. Projected opening of the property is planned for the 2021-22 school year.

During discussion, Ms. Young requested an amendment to align the duties listed in the Resolution for the Secretary of the Corporation to be revised or delete the Secretary from the Resolution.

Motion by Ms. Dorrian for approval of the resolution for the Purchase and Sale Agreement of the RCSA Innovation property from Baymeadows Way Charter Property, LLC as amended and seconded by Mrs. Boswell. Approved unanimously.

5. Approval of Reimbursement Resolution

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Dr. T and Ms. Gross-Arnold reviewed the purchase strategy for the RCSA Innovation property including the source of funds and the sale of bond funds to finance the purchase and renovation.

Motion to approve the Reimbursement Resolution for the purchase of the RCSA Innovation property by Mrs. Dorrian and seconded by Dr. Aktas. Approved unanimously.

6. Approval to Submit Application to Florida Development Finance Corporation to serve as Issuer of Bonds

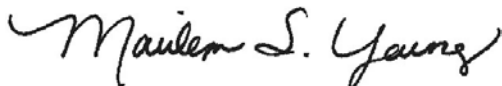
Dr. T. discussed the financing of the RCSA Innovation building through Sunflower Public Finance, LLC and the selection of Florida Development Finance Corp as the issuer of tax exempt bonds.

Motion to approve the financial application for Sunflower Public Finance and the use of Florida Development Finance Corp as issuer of bonds by Ms. Dorrian and seconded by Ms. Boswell. Approved unanimously.

7. Approval of extending the current RCSA Innovation lease agreement for another year and delegating Dr. T. to execute on behalf of the Board.

Motion to approve extending the current RCSA Innovation lease agreement for another year in line with the acquisition and development of the new RCSA Innovation property by Ms. Dorrian and seconded by Dr. Aktas. Approved unanimously.

8. Closure of the meeting at 3:25pm.



Respectfully submitted,

Marilyn Young, Board Secretary