

PILLAR CHARTER SCHOOL
AGENDA FOR
THE ORGANIZATIONAL MEETING OF
BOARD OF DIRECTORS

May 27, 2008

Call to Order

Approval of merger with New Century Educational Management Services, LLC and assumption of Charter School Contract

Election of Officers

Adoption of Bylaws

Adoption of Open Meeting Law Compliance Policy

Authorization for Bank Accounts

Authorization for Obtaining Tax Identification Number

Adjourn

MINUTES OF ORGANIZATIONAL
MEETING OF BOARD OF DIRECTORS OF
PILLAR CHARTER SCHOOL

The initial Board of Directors named in the Articles of Incorporation for Pillar Charter School, an Arizona nonprofit corporation (the "Corporation"), held the organizational meeting of the Corporation on May 27, 2008 at 9:30 a.m. at the offices of the Corporation. The following persons, constituting all of the initial directors of the Corporation, were present at the meeting (in person or by telephone):

Curtis W. Porter
Richard D. Hay
James B. Sexton

The meeting was called to order at 9:30 a.m. Mr. Porter conducted the meeting as Incorporator, and Mr. Hay acted as Secretary and recorded these minutes.

Approval of Merger and Charter Contract Assignment

Mr. Porter stated that the purpose of the Corporation as stated in the Articles of Incorporation could be initially fulfilled by assuming the assets and operations of an existing charter school known as Fort Mohave Charter School operated by New Century Educational Management Services, LLC ("New Century") and that counsel has recommended that such assumption would be best accomplished by a merger of New Century into the Corporation, with the Corporation surviving. Discussion took place regarding the merger of New Century into the Corporation and the transfer of the Charter School Contract between New Century and the Arizona State Board for Charter Schools to the Corporation.

After discussion of this matter, upon motion duly made and seconded, the following resolutions were unanimously adopted by the directors:

WHEREAS, the Arizona State Board for Charter Schools has authorized New Century to provide educational services through that certain Charter School Contract (the "Charter") attached as Exhibit A; and

WHEREAS, subject to the terms of the Charter and the requirements of the Arizona State Board for Charter Schools, New Century has the authority to transfer or assign its rights under the Charter; and

WHEREAS, the Corporation desires to assume the operations of the existing charter school operated by New Century known as Fort Mohave Charter School by merging with New Century pursuant with that certain Agreement and Plan of Merger for New Century Educational Management Services, LLC and Pillar Charter School (the "Merger") attached as Exhibit B; and

WHEREAS, in connection with such Merger, the Corporation desires to assume the Charter from New Century (the "Assignment") in the form attached as Exhibit C; and

WHEREAS, the directors of the Corporation have determined that it is in the best interest of the Corporation to enter into the Merger and the Assignment.

NOW, THEREFORE, IT IS RESOLVED THAT:

1. The Corporation is hereby authorized to enter into the Merger.
2. The Corporation is hereby authorized to enter into the Assignment.
3. The President of the Corporation is authorized, empowered and directed to sign on behalf of the Corporation any and all necessary documents for the Merger and the Assignment to take effect.

Election Of Officers

Mr. Porter nominated the following individuals to fill the offices of the Corporation as set forth adjacent to their names. After discussion of this matter, upon motion duly made and seconded, the following resolution was unanimously adopted by the directors:

RESOLVED, that the following individuals be, and they hereby are, elected to serve as officers of the Corporation until their successors are duly elected and qualify:

Curtis W. Porter	President
Richard D. Hay	Vice President/Secretary
James B. Sexton	Vice President/Treasurer

Bylaws

Mr. Porter proposed that the Bylaws attached as Exhibit D be adopted as the Bylaws of the Corporation. After discussion of this matter, upon motion duly made and seconded, the following resolutions were unanimously adopted by the directors:

RESOLVED, that the Bylaws attached as Exhibit D be, and they hereby are, adopted as the Bylaws of the Corporation; and

FURTHER RESOLVED, that the Secretary of the Corporation be, and hereby is, authorized and directed to execute the certificate of adoption that follows the Bylaws and to file the Bylaws in the corporate minute book.

Open Meeting Law Policy

Mr. Porter proposed that the policy attached as Exhibit E be adopted as the policy of the Corporation with respect to compliance with Arizona open meeting law, such policy to be effective at the time the transfer of the Charter from New Century to the Corporation is approved by the Arizona State Board of Charter Schools. After discussion of this matter, upon motion duly made and seconded, the following resolutions were unanimously adopted by the directors:

RESOLVED, that the policy attached as Exhibit E be, and it hereby is, adopted as the policy of the Corporation regarding compliance with Arizona open meeting law;

FURTHER RESOLVED, that the Secretary of the Corporation be, and hereby is, authorized and directed to execute the certificate of adoption that follows the policy and to file it in the corporate minute book.

Bank Accounts

Mr. Porter raised the question establishing bank accounts for the Corporation. After discussion of this matter, upon motion duly made and seconded, the following resolutions were unanimously adopted by the directors:

RESOLVED, that the President of the Corporation be, and hereby is, authorized and directed to open a checking, savings, and or market account(s) for and in the name of the Corporation with a financial institution with a branch in Phoenix, Arizona, and Prescott, Arizona, and to deposit therein funds of the Corporation to be withdrawn only in the name of the Corporation.

FURTHER RESOLVED, that the President of the Corporation be, and hereby is, authorized and directed to execute for and on behalf of the Corporation resolutions by this Board in the customary form required by said bank concerning the terms and conditions of the account and stating the authority granted by the foregoing resolution.

Application For Tax Identification Number

Mr. Porter raised the question of obtaining the tax identification number for the Corporation. After discussion of this matter, upon motion duly made and seconded, the following resolutions were unanimously adopted by the directors:

RESOLVED, that the President of the Corporation be, and hereby is, authorized and directed to execute any documents required for obtaining the tax identification number for the Corporation, including the following IRS Form: Form SS-4 - Application for Employer Identification Number.

There being no further business before the directors, the meeting was duly adjourned.

ATTEST:

Curtis W. Porter, President

Richard D. Hay, Secretary

Exhibit A

Charter School Contract

See attached.

Exhibit B

Agreement and Plan of Merger for
New Century Educational Management Services, LLC
and Pillar Charter School

See attached.

Exhibit C

Assignment of Charter School Contract

See attached.

Exhibit D

Bylaws

See attached.

Exhibit E

Policy on Open Meeting Law Compliance

See attached.