

MINUTES
of the
Meeting of the Board of Directors

December 21, 2015

8:00am

Via Teleconference: Dial-in Number: (641) 715-3580 Access Code: 141-190

725 S Figueroa, 35th floor Los Angeles, CA
11858 La Grange Ave # 2, Los Angeles, CA
1999 Avenue of the Stars, 7th Floor, Los Angeles, CA
2402 W 78th place, Inglewood, CA
312 7th Street, Huntington Beach, CA
221 W. Ellis Ave, Inglewood, CA
2349 Hill Street, Santa Monica CA

Board Members Present:

D. Williams
J. Boro
B. Sadun
N. Arastu
J. Bunn-Hayden
C. Avalos

Board Members Not Present:

M. Racunas
R. Bonaparte

D. Williams called the meeting to order at approximately 8:00am

B. Sadun presented minutes from the November Board meeting. J. Bunn Hayden requested that the minutes be revised to reflect her attendance. Mr. Sadun approved of this revision. Ms. Bunn-Hayden moved to approve the revised minutes. Mr. Arastu seconded the motion. The board voted unanimously to approve the minutes.

During a closed session, a resignation and severance agreement was discussed and presented to Mr. Wertz. Ms. Boro moved to offer the severance agreement to Mr. Wertz. Mr. Arastu seconded the motion. **The board voted unanimously to approve the severance agreement.** Mr. Wertz and the Board Secretary, acting on behalf of the board, signed the severance agreement. The severance agreement follows:

SEVERANCE AND GENERAL RELEASE AGREEMENT

THIS GENERAL RELEASE AGREEMENT (this "Agreement"), by and between Jacob Wertz (the "Mr. Wertz") and Valiente Collège Prep ("Valiente") is a general release of claims executed by Mr. Wertz as a condition for receiving severance pay.

1. **Acknowledgement:** Mr. Wertz has tendered his resignation, which Valiente has accepted. Despite the resignation, Mr. Wertz will remain an employee of Valiente until the Separation Date. Mr. Wertz acknowledges and agrees that he has received everything to which he was entitled under the Worker Adjustment Retraining & Notification Act, 29 U.S.C. § 2101 *et seq.* ("WARN"), and California law regarding Relocations, Terminations, and Mass Layoffs, Cal. Lab. Code § 1400 *et seq.* ("CAL-WARN").

2. **Separation Date:** In order to facilitate a smooth transition, Mr. Wertz will remain an employee of Valiente until January 8.

3. **Severance Pay/Extended Benefits:** In the event that Mr. Wertz (a) executes this Agreement, (b) is not in breach or default of this Agreement, and (c) has performed all obligations under this Agreement,

i. Valiente agrees to pay Mr. Wertz a lump sum severance payment equivalent to salary through February 29, 2016, minus standard withholdings and authorized deductions, as required by law. Such severance payment shall be made on or before fourteen (14) days after the Separation Date.

ii. Valiente agrees to pay for continued group medical, dental and vision insurance coverage consistent with the terms of the applicable plans through February 29, 2016.

4. **Release And Waiver:** Mr. Wertz understands and agrees that, by signing this Agreement, Mr. Wertz, on his own behalf and on behalf of his partners, descendants, dependents, heirs, executors, administrators, assigns and successors, acknowledges full and complete satisfaction of and is releasing and discharging and promising not to sue Valiente and its heirs, successors and assigns, subsidiaries, affiliated entities, past and present, as well as its and their trustees, directors, officers, shareholders, members, agents, attorneys, insurers and employees, past and present, and each of them (hereinafter collectively referred to as "Releasees"), with respect to and from any and all claims, demands, liens, agreements, contracts, covenants, actions, suits, causes of action, wages, obligations, debts, expenses, attorneys' fees, damages, judgments, orders and liabilities of whatever kind or nature in law, equity or otherwise, whether now known or unknown, suspected or unsuspected, and whether or not concealed or hidden, which Mr. Wertz now owns or holds or has at any time heretofore owned or held as against said Releasees, or any of them, arising out of or in any way connected with his employment relationship with Valiente, or Mr. Wertz's separation from employment, or any other transactions, occurrences, acts or omissions or any loss, damage or injury whatever, known or unknown, suspected or unsuspected, resulting from any act or omission by or on the part of

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said Releasees, or any of them, committed or omitted prior to the date of this Agreement, including specifically but without limiting the generality of the foregoing, any claim under Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the Fair Labor Standards Act, the National Labor Relations Act, WARN, the Employee Retirement Income Security Act, the California Fair Employment and Housing Act, the California Family Rights Act, CAL-WARN, the California Labor Code, or any other federal, state or local law, regulation or ordinance.

5. **Waiver Of Civil Code Section 1542:** It is Mr. Wertz's intention in signing this Agreement that it should be effective as a bar to each and every claim, demand and cause of action stated above. In furtherance of this intention, Mr. Wertz hereby expressly waives any and all rights and benefits conferred upon Mr. Wertz by the provisions of SECTION 1542 OF THE CALIFORNIA CIVIL CODE and expressly consents that this Agreement shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected claims, demands and causes of action, if any, as well as those relating to any other claims, demands and causes of action referred to above. SECTION 1542 provides:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

6. **Denial Of Liability:** While this Agreement resolves all issues that Mr. Wertz may have with Valiente, as well as any future effects of any acts or omissions, it does not constitute an admission by Valiente or any of its employees, officers or agents of any violation of any federal, state or local law, ordinance or regulation or of any violation of Valiente's policies or procedures or of any liability or wrongdoing whatsoever. Neither this Agreement nor anything in this Agreement shall be construed to be, or shall be admissible in any proceeding as, evidence of liability or wrongdoing by Valiente or any of its employees or agents. This Agreement may be introduced, however, in any proceeding to enforce this Agreement.

7. **Integration Clause:** This instrument constitutes and contains the entire agreement and understanding concerning Mr. Wertz's termination of employment and the other subject matters addressed herein between the parties, and supersedes and replaces all prior negotiations and all agreements proposed or otherwise, whether written or oral, concerning the subject matters hereof. Any representation, promise or agreement not specifically included or referenced in this Agreement shall not be binding upon or enforceable against either party.

8. **Severability:** If any provision of this Agreement or the application thereof is held invalid or unenforceable, the invalidity or unenforceability shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provisions or applications and to this end the provisions of this Agreement are declared to be severable.

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9. **Choice Of Law:** This Agreement shall be deemed to have been executed and delivered within the State of California, and the rights and obligations of the parties hereunder shall be construed and enforced in accordance with, and governed by, the laws of the State of California without regard to principles of conflict of laws, except to the extent that federal law would govern.

10. **Non-Waiver/Modifications:** No waiver of any breach of any term or provision of this Agreement shall be construed to be, nor shall be, a waiver of any other breach of this Agreement. No waiver shall be binding unless in writing and signed by the party waiving the breach. No modification of this Agreement shall be binding unless in writing and signed by both parties to this Agreement.

11. **Warranty Regarding Assistance Of Counsel:** In entering this Agreement, the parties represent that they have had the opportunity to consult with attorneys of their own choice, and that the terms of this Agreement are fully understood and voluntarily accepted by them.

12. **Arbitration:** Any controversy arising out of or relating to this Agreement, its enforcement or interpretation, or because of an alleged breach, default, or misrepresentation in connection with any of its provisions, or any other controversy arising out of Mr. Wertz's employment or termination therefrom, including, but not limited to, any state or federal statutory claims, shall be submitted to arbitration in Los Angeles County, California, before a sole arbitrator selected from Judicial Arbitration and Mediation Services, Inc., Los Angeles County, California, or its successor ("JAMS"), or if JAMS is no longer able to supply the arbitrator, such arbitrator shall be selected from the American Arbitration Association, and shall be conducted in accordance with the provisions of California Code of Civil Procedure §§ 1280 et seq. as the exclusive forum for the resolution of such dispute; provided, however, that provisional injunctive relief may, but need not, be sought by either party to this Agreement in a court of law while arbitration proceedings are pending, and any provisional injunctive relief granted by such court shall remain effective until the matter is finally determined by the Arbitrator. Final resolution of any dispute through arbitration may include any remedy or relief which the Arbitrator deems just and equitable, including any and all remedies provided by applicable state or federal statutes. At the conclusion of the arbitration, the Arbitrator shall issue a written decision that sets forth the essential findings and conclusions upon which the Arbitrator's award or decision is based. Any award or relief granted by the Arbitrator hereunder shall be final and binding on the parties hereto and may be enforced by any court of competent jurisdiction. The parties acknowledge and agree that they are hereby waiving any rights to trial by jury in any action, proceeding or counterclaim brought by either of the parties against the other in connection with any matter whatsoever arising out of or in any way connected with this Agreement. The Arbitrator shall determine the allocation of associated fees and costs in accordance with applicable law.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

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Mr. Wertz affirms that he has read and understands this Agreement and has had the opportunity to consult with counsel and hereby agrees to voluntarily sign it. Mr. Wertz declares under penalty of perjury that the foregoing is true and correct.

IN WITNESS WHEREOF, the parties have executed this Severance and General Release Agreement.

EXECUTED this 21 day of December, 2015.

EMPLOYEE:

Jacob Wertz
Print Name of Employee
Jacob M Wertz
Sign Name

VALIENTE COLLEGE PREP:

Benjamin M. Sadun [Acting on authority from Board, which previously
Print Name of Board Secretary voted to approve the same]
Benjamin M. Sadun
Sign Name

During a closed session, Ms. Williams made a motion appointing Dr. Esther Perez to the position of Executive Director and establishing the terms of her employment. Mr. Sadun seconded. **The board voted unanimously to approve Dr. Perez appointment to the position.** Ms. Williams, acting on behalf of the board, signed the agreement. The agreement follows:

December 21, 2015

Re: Executive Director of Vallente College Preparatory

Dear Esther:

We are very excited that you will be joining Vallente College Preparatory, a California nonprofit public benefit corporation (the "School"), as Executive Director effective as of ~~January 5, 2014~~. This letter will confirm the terms of your employment. DN
January 13, 2016

At-Will Employment

Employment with the School is employment at-will. Employment at-will may be terminated with or without cause and with or without notice at any time at the will of either you or the School. Terms and conditions of employment with the School may be modified at the sole discretion of the School with or without cause and with or without notice. Other than with the approval of the Board of Directors of the School, no one has the authority to make any agreement for employment other than for employment at-will, or to make any agreement limiting the School's discretion to modify the terms and conditions of employment. Only the Board has the authority to make any such agreement and then only in writing and signed by each of the Chairperson of the Board and the respective employee. No implied contract concerning any employment-related decision or term or condition of employment can be established by any other statement, conduct, policy, or practice.

Position and Duties

You will serve in the position of Executive Director of the School and will perform all the duties of that position as described on Exhibit A. Your position, job description, salary, duties and responsibilities may be modified from time to time in the sole discretion of the School. You agree to strictly adhere to all of the rules and regulations of the School as may be set forth in any Employee Manual or published policies of the School now or in the future, including all amendments to the Manual which may be made in the future in the School's sole discretion (as published or amended from time to time, the "Manual").

No Other Employment

January 13, 2016 DN
Beginning ~~January 5, 2016~~, and continuing throughout the duration of your employment relationship with the School, you agree to devote your full business time, attention and best efforts to the business of the School. The School's normal business hours are from 8:30 a.m. to 5:30 p.m., Monday through Friday. As an exempt salaried employee, however, you may need to work additional hours depending on the nature of your work assignments.

Compensation of Employee

(a) **Salary.** The School will pay you, and you agree to accept from the School in consideration for your services to the School, compensation of \$90,000 per fiscal year of the School, which normally runs from July 1 through June 30 (the "Yearly Salary"). Your salary will be payable twice monthly in equal installments on regular dates established by the School, subject to applicable tax withholding requirements. Compensation, as the term is used herein, includes base salary only. In addition to Compensation, in consideration for your services, you are eligible for a bonus in the amount of \$10,000 each year. The bonus is not guaranteed, but will instead be awarded at the Board's discretion in December each year based on your performance and the School's financial standing. You will first be under for consideration for a bonus at the December 2016 Board Meeting.

Your performance and compensation will be reviewed annually. Any proposed increase of your salary, compensation or benefits must be approved by the Board of Directors of the School.

(b) Vacation; Sick Leave. You will be entitled to vacation during each full year of employment, and sick leave benefits, in accordance with the School's standard policies to be set forth by the School from time-to-time in the Manual.

(c) Benefit Plans. You will be entitled to participate in any standard health and other benefit plans established by the School on terms as may be established by the School in its sole discretion.

(d) Employee Expenses. The School will reimburse you for pre-approved business expenses as provided within the guidelines of the School's expense policy. All expenses will be subject to review and approval by the Chairperson of the Board of another Board designee and will require reasonable documentation.

Confidential Information Agreement

During your term of employment under this Agreement, you will have access to and become acquainted with School's confidential, proprietary, and trade secret information (collectively, "Proprietary Information"), including but not limited to information or plans concerning Employer's prospective student relationships; personnel; financial operations and methods; curriculum; trade secrets; formulas; devices; secret inventions; processes; and other compilations of information, records, and specifications. You will not disclose any of School's Proprietary Information directly or indirectly, or use it in any way, either during the term of this Agreement or at any time thereafter, except as reasonably necessary in the course of your employment for School or as authorized in writing by School. You acknowledge that the sale or unauthorized use or disclosure of any of School's Proprietary Information is unfair competition. You agree not to engage at any time in unfair competition with School. All files, records, documents, computer-recorded or electronic information, drawings, specifications, equipment, and similar items relating to School's business, whether prepared by you or otherwise coming into your possession, will remain School's exclusive property and will not be removed from School's premises under any circumstances whatsoever without School's prior written consent, except when (and only for the period) necessary to carry out your duties hereunder, and if removed will be immediately returned to School on termination of employment, and no copies will be kept by you.

You acknowledge that a remedy at law for any breach or threatened breach by you of the provisions of this Section would be inadequate, and you therefore agree that the School will be entitled to injunctive relief in case of any such breach or threatened breach.

Governing Law

This Agreement is made and will be construed and enforced in accordance with the laws of the State of California. This Agreement and the Exhibit supersede and replace all prior agreements or understandings, oral or written, between the School and you. This Agreement may not be modified except by a writing signed both by the Chairperson of the School and by you.

Arbitration

In the event of any dispute in connection with this Agreement or the Exhibits, the parties agree to resolve the dispute by binding arbitration in Los Angeles, California, under the Commercial Arbitration Rules of the American Arbitration Association ("AAA"), with a single arbitrator familiar with employment and technology agreements appointed by AAA. In the event of any dispute, the prevailing party will be entitled to its reasonable attorneys' fees and costs from the other party, whether or not the matter is litigated or arbitrated to a final judgment or award. The arbitrator's decision will be final and binding on all parties, and may be entered in any court having competent jurisdiction.

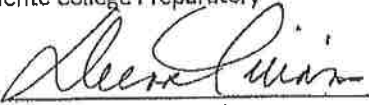
Severability

If any provision of this Agreement or the Exhibit is determined to be invalid or unenforceable, the remainder will be unaffected and will be enforceable against both the School and you.

Employee Review and Receipt of Agreement

You acknowledge that you have carefully read and considered all provisions of this Agreement and the Exhibit and agree that all of the restrictions set forth herein are fair and reasonably required to protect the School's interests. You acknowledge that you have received a copy of this Agreement and the Exhibits as signed by you. You acknowledge that, prior to signing this Agreement, you have had an opportunity to seek the advice of independent counsel of your choice relating to the terms of this Agreement.

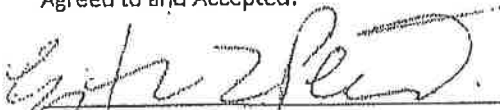
Sincerely,
Valiente College Preparatory

By: 

Its: Board Chair

Date: 12/30/15

Agreed to and Accepted:


Esther Perez

12-29-15
[Date]

Exhibit A



VALIENTE

COLLEGE PREPARATORY CHARTER SCHOOL

Job Description: Executive Director

About Valiente College Preparatory Charter School

Valiente College Prep is a new public charter school in Southeast Los Angeles, whose mission is to educate students in grades 4-8 to lead lives of scholarship and integrity. The school launched in Fall 2015 with 90 students in grades 4-5, and plans to expand to serve over 500 students in grades 4-8 in 2020. As a 501c3 non-profit public charter school, Valiente College Prep is guided by its mission and a deep commitment to improving lives of underserved children through education.

The Executive Director's responsibilities include management of all areas of the school, including academic achievement, personnel management and financial oversight.

Leadership Goals

- Embody, advocate, and operationalize the mission, vision, and strategic direction of Valiente College Preparatory
- Create, monitor, and sustain a school culture of academic rigor through clear expectations of students, families, faculty, and leadership team
- Demonstrate passion for education by developing mission-driven programs and policies
- Advocate on behalf of the students, families, and faculty in a way that is consistent with the mission of the school
- Achieve dramatic and consistent improvement in student academic performance
- Provide the essential data, relevant reports, and information necessary to govern the school in a timely manner
- Communicate as the primary spokesperson for the school and advocate to all external audiences including investors, media, community partners, government, organizations, and local leaders
- Support the professional development and growth of faculty and administrative staff
- Comply with the charter, accountability requirements, and all relevant law

Administrative Duties

- Provide day-to-day leadership of the school
- Recruit, appoint, support, manage, and evaluate leadership team members
- Recruit, hire, evaluate, and terminate all staff members
- Recruit and enroll students, including facilitation of public lottery
- Lead community meetings, faculty meetings, and school leadership meetings
- Administer, teach, and lead professional development when appropriate
- Use data driven analysis to evaluate teacher performance and student academic achievement



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- Provide all necessary resources, training, and materials for the staff to effectively raise student academic achievement
- Sets goals and objectives, evaluate performance, and develop growth/skill strengthening plans for staff
- Recommend staffing levels and budgetary priorities to the Board of Directors
- Provide leadership and empower staff to achieve both measurable and intangible academic deliverables
- Document and disseminate the school's academic and operational processes
- Develop and implement fundraising initiatives that contribute to student and staff development and meet school's financial commitments
- Mediate and manage school-related conflicts
- Handle employment and dismissal of personnel, salaries and contracts, job assignments and performance evaluation, and orientation and training
- Establish budgets and plans to ensure that school meets its financial commitments to its students, staff, and community
- Lead and resource the application process for governmental funding, including grants
- Interface with community and business leaders to achieve academic, marketing, and financial goals for the school and to share best practices
- Work to ensure the school's commitment to diversity and visibility within the urban community
- Manage and allocate the finances of the school (budget, cash flow, development, grants, contracts, bonuses, etc.) prudently and efficiently to maximize student achievement
- Work with the Board and its Committees to marshal resources for capital improvements and a permanent facility, for extracurricular curricular opportunities, and supplemental academic programs
- Ensure the accuracy of all financial documents in conjunction with the operation of the school including budgets, cash flow statements, expenditures, revenues, payroll, benefits, taxes, etc.
- Perform and execute any other tasks as assigned by the Board of Directors

Qualifications and Experience

- Strong commitment to the mission and vision of the school
- Experience in education, strategic planning, staff development, board relations, financial management, and operations
- Motivational and energetic leader who is committed to excellence
- Solutions-oriented strategic thinker who has overcome complex organizational challenges
- Unwavering in pursuit of excellence even in the face of difficult opposition and challenges



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- Results-driven educational leader with a commitment to standards-based curriculum and the use of data and assessments to drive instructional decisions
- Teaching experience in urban areas with marked and measurable success
- Fundraising experience with a history of cultivating and securing financial support from individuals, foundations, and corporations
- Experienced public speaker
- Well-developed technical and persuasive writer
- Knowledge of budgetary planning and accounting principles
- Proven understanding of statistical data and analysis
- Knowledge of educational and regulatory compliance at all governmental levels

During a closed session, Mr. Wertz provided Board Members with information regarding a complaint that was received by the California Department of Education regarding Valiente's special education program and provided information regarding the potential for the investigation to result in further actions.

Board members discussed recent events at the school during the Public Comment and Board Communication portions of the meeting.

Mr. Wertz provided an update regarding student enrollment and community/parent attendance at the school's holiday festival which took place on December 18.

Board members reviewed financial documents prepared by ExED.

At approximately 9:15am, there being no further business to conduct, the meeting was adjourned by Ms. Williams.