

**MINUTES OF SPECIAL MEETING
OF
THE BOARD OF DIRECTORS OF
FLAGSTAFF MONTESSORI, LLC
dba
MONTESSORI CHARTER SCHOOL OF FLAGSTAFF
TO REVIEW
THE PROPOSED FY 2015-2016 BUDGET**

August 11, 2015

A special meeting of the Board of Directors of FLAGSTAFF MONTESSORI, LLC, an Arizona limited liability company, dba MONTESSORI CHARTER SCHOOL OF FLAGSTAFF (“MCSF”), was held on the 11th day of August, 2015, at 6:00 p.m. at Cedar Campus, 2212 E. Cedar Ave., Flagstaff, Arizona.

Each of the directors of MCSF waived notice of and consented to the holding of the special meeting pursuant to the Consent and Waiver of Notice of Meeting of the Board of Directors attached hereto as Exhibit A. The following directors of MCSF were present at the special meeting:

ERIC ALEXANDER, Board Chairman
MARINA SMITH, Director
KIM LOAIZA, Director
LYNDA LOTHE, Director
CHRISTA STEPHENS, Director

A quorum was present because all Directors were present.

LINDA LOTHE acted as the Secretary of the meeting. Also present at the meeting was Matt Mason of the law firm of Gallagher & Kennedy, P.A, providing legal counsel.

1. Call to Order

The Board Chairman called the meeting to order at 6:00 PM.

2. Call to the Public

A call to the public was made, and no member of the public had comments.

3. Approval of Consent Agenda

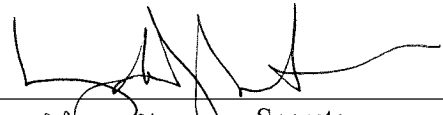
- a.** No items are on the consent agenda.

4. Review of the FY 2015-2016 Budget

The Board Chair presented the FY 2015-2016 Budget. The Board utilized the rubric established by the Arizona Charter School Association for their review.

5. Announcements / Adjournment

- a. Next Board Meeting: The meeting to approve the budget will be held at Cedar Campus, 2212 E. Cedar Ave., Flagstaff, Arizona, on August 21, 2015 at 5:00PM, and may be attended by conference call and open to the public at 1-877-633-3105 passcode 6025308037. The first meeting of the 2015-16 school year will be determined at the budget approval meeting scheduled for August 21, 2015.



LYNDA LOTHE, Secretary

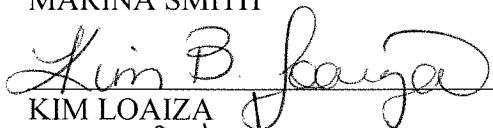
ATTEST:



ERIC ALEXANDER



MARINA SMITH



KIM LOAIZA



LYNDA LOTHE



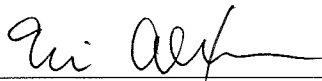
CHRISTA STEPHENS

EXHIBIT A

**CONSENT AND WAIVER OF NOTICE OF SPECIAL MEETING
OF THE BOARD OF DIRECTORS
OF
FLAGSTAFF MONTESSORI, LLC
dba
MONTESSORI CHARTER SCHOOL OF FLAGSTAFF**

The undersigned, being all of the directors of FLAGSTAFF MONTESSORI, LLC, an Arizona limited liability company, dba MONTESSORI CHARTER SCHOOL OF FLAGSTAFF, do hereby waive call and notice of the time, place, and purposes of the Special Meeting of the Board of Directors of said company, and do hereby consent that such meeting be held on the 11th day of August, 2015, at the hour of 6:00 p.m., for the transaction of such business as may be brought before said meeting.

DIRECTORS:



ERIC ALEXANDER



MARINA SMITH



KIM LOAIZA



LYNDA LOTHE



CHRISTA STEPHENS