

**MINUTES OF THE MARCH 5, 2015
JOINT SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
IMAGINE ELEMENTARY AT TEMPE, INC.**

Pursuant to notice of meeting, a special meeting of the Board of Directors (the "Boards") of Imagine Elementary at Tempe, Inc. ("ITP") was held at Imagine Schools, Southwest Group Office located at 18052 North Black Canyon Highway, Phoenix, Arizona 85053 at approximately 9:15 a.m. (Arizona time), on the 5th of March, 2015.

The following directors of the Schools were present by telephone:

Dr. Leonora Ketyer
Herman Orcutt

The following others were present by telephone:

Monte Lange – Executive Vice President
Brad Uchacz – Executive Vice President
Bradie Orton - Administrative Assistant
Sherry Ruttinger – Regional Director
Marian Zapata-Rossa, Esq. - Quarles & Brady LLP

Dr. Ketyer called the special meeting of the Board to order and took roll of the governing members of the Board and attendees. Dr. Ketyer served as Chairman of the meeting, Bradie Orton tape recorded the meeting, and Marian Zapata-Rossa recorded the minutes.

The Chairman stated that the first item of business was the report, review, and possible action regarding reducing grade levels served from K-8 to K-6. Brad Uchacz reported that enrollment has hovered around 300 students and the School has needed to obtain additional finances from Imagine. Other models have been considered, however, grade levels 7-8 require additional instructional costs and their facilities are not suited for grades 7-8. The School is prepared to increase marketing to grades K-6 and have prepared communications to parents. Mr. Orcutt asked how the students in grade levels 7-8 would be phased out. Mr. Uchacz indicated that the students would finish the current academic year. Parents would be advised grades 7-8 would not be re-enrolled for next year. There are other area 7-8 schools to support the students'

transition. There being no further discussion, upon motion of Mr. Orcutt duly made and seconded by Dr. Ketyer, the following resolution was unanimously adopted:

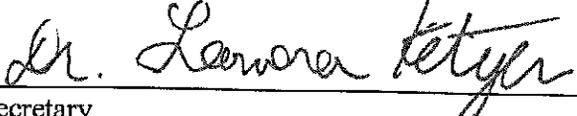
RESOLVED, that the reduction of grade levels served from K-8 to K-6 for the School be, and hereby is, accepted and approved by the Boards.

The Chairman then issued a call to the public for issues and there were none.

The next regular meeting and Board Retreat is March 25, 2015.

There being no further business to come before the meeting, the meeting was adjourned at approximately 9:20 a.m.

APPROVED:


Secretary

Imagine Elementary at Tempe, Inc.