Kaizen Education Foundation

Agenda
Thursday, August 2, 2012
12:00 P.M.
Phoenix, Arizona
Board of Directors' Meeting

1.0 Call to Order
2.0 Roll Call & Introduction of Guests
3.0 Approval of July 10, 2012 Minutes

4.0 Call to the Public--This is the time for the public to comment. Members of the Board may not discuss items that are not specifically identified on the agenda. Therefore, pursuant to A.R.S. § 38-431.01(H), action taken as a result of public comment will be limited to directing staff to study the matter, responding to any criticism, or scheduling the matter for further consideration and decision at a later date.

5.0 **Review of Agenda**

6.0 **President's Report**
None

7.0 **Management Company Report**
None

8.0 **Old Business**
None

9.0 **New Business**
9.1 Accounting Policy Resolution for MHPHS
9.2 Procurement Policy Resolution for MHPHS

10.0 **Board Comments**

11.0 **Adjournment**

**Michigan/NC Time 3:00 p.m. Conference Dial-In 866.478.2918 Code: 909.8091

CERTIFICATION OF RESOLUTION

At a duly called meeting attended by all of the Directors (the "Directors") of KAIZEN EDUCATION FOUNDATION, an Arizona nonprofit corporation (the "Corporation'*) held on the 2nd day of August 2012, the following resolution was duly passed:

NOW, THEREFORE, BE IT RESOLVED THAT: Mission Heights Preparatory High School will follow accounting policies and procedures that comply with generally accepted accounting principles (GAAP). This includes using an accounting system that provides for the proper recording and reporting of financial data and following standard internal control procedures. The school will utilize a chart of accounts that has been developed to align with the chart of accounts found in the Uniform System of Financial Records for Charter Schools (USFRCS) for the purposes of complying with budgeting and annual financial reporting. Revisions will be made periodically for changes in laws, regulations and accounting pronouncements that cover charter school accounting, financial reporting and compliance with state and federal laws.

President

CERTIFICATION OF RESOLUTION

At a duly called meeting attended by all of the Directors (the "Directors") of KAIZEN EDUCATION FOUNDATION, an Arizona nonprofit corporation (the "Corporation'*) held on the 2nd day of August 2012, the following resolution was duly passed:

NOW, THEREFORE, BE IT RESOLVED THAT:

Mission Heights Preparatory High School will follow accounting policies and procedures that comply with generally accepted accounting principles (GAAP). Any procurement of goods and services shall be made by the procurement officer/authorized agent, in the best interest of the school, upon considering the totality of the circumstances surrounding the procurement, which may include but not be limited to, price, quality, availability, timelines, reputation and prior dealings.

Mission Heights Preparatory High School shall not purchase any goods or services from any member of the governing board, an immediate family member of any member of the governing board nor from any entity in which any member of the governing board or an immediate family member of a governing board member may benefit from such a procurement, unless authorized by the governing board after a full disclosure of the potential benefits, and after the consideration set forth in paragraph 1 above.

Mission Heights Preparatory High School understands that the policy cited above applies to purchases made using non-federal funds. As a condition of the receipt of certain federal funds, federal procurement requirements still apply.

President

MINUTES
BOARD OF DIRECTORS MEETING
KAIZEN EDUCATION FOUNDATION

August 2, 2012

A regular meeting of the Board of Directors (the "Board") of the Kaizen Education Foundation, an Arizona Corporation (the "Foundation"), was held at its offices located at 7878 N. 16th Street, Suite 150, Phoenix, Arizona.

Attendance and Quorum
The following directors were present in person: Ted Frederick

The following directors participated by means of teleconference whereby all persons participating in the meeting were able to hear one another: Janna Robinson and Virginia Smith

The following guests were present: None

Ted Frederick called the meeting to order at approximately 12:04 p.m. and noted that a quorum was present. He also served as Secretary of the meeting for the purpose of recording the minutes.

Minutes
Minutes from the July 10, 2012 Board meeting were presented. A motion to approve the minutes was duly made and seconded. The motion was approved by the Board.

Call to the Public
A call was made to the public to discuss items on the agenda. No members of the public were present.

President's Report
None

Management Company Report
None

Old Business
None

New Business
The following motions were made and duly seconded:
--approve accounting policy resolution for Mission Heights Preparatory High School.
--approve procurement policy resolution for Mission Heights Preparatory High School.

Adjournment
There being no further business to discuss, the meeting was duly adjourned at approximately 12:50 p.m.

President/Director

08/02/12