

TACONY ACADEMY CHARTER SCHOOL  
6201 KEYSTONE STREET  
PHILADELPHIA, PA 19135

**BOARD OF TRUSTEES MEETING**

LOCATION:  
ZOOM CONFERENCE CALL DUE TO COVID-19 PANDEMIC

DATE & TIME:  
APRIL 19, 2023  
6:00 P.M.

**Agenda**

**SECTION I: CALL TO ORDER**

*Opening Colloquy*

This meeting of the Tacony Academy Charter School Board of Trustees is hereby called to order. The time is \_\_\_\_ p.m. My name is Barbara L. Saunders. I am the President of this Board of Trustees, and I will facilitate this meeting.

In order to protect the health, welfare, and safety of the school community from the ongoing COVID-19 pandemic, this meeting is being held via teleconference. This is a public meeting that was properly noticed in the Philadelphia Daily News and pursuant to the Pennsylvania Sunshine Act. The public notice included instructions for how the public could participate in tonight's meeting.

All members of the public are welcome to sit and listen to the Board of Trustees conduct its business tonight. Members of the public who have registered with the Administrative Office to participate in public comment by 5:00 p.m. on the day before this scheduled meeting may participate in public comment. At this time, I would ask that the Executive Administration submit the list of commenters to our General Counsel. Comments will be limited to three minutes unless the Board decides to grant additional time.

At this time, I will ask that Roll Call be taken.

**A. ROLL CALL**

<b>Board Members Present:</b>	<b>By Invitation: Non-Board Members:</b>
Barbara L. Saunders Jennifer Ragen Anita Vega-Kaiser Sandra Farmer Dr. Ronald Whitaker Lionel S. Archer, Jr.	Naimah Wimberly  Ashley Redfearn Kristine Magargee Scott Kramer  Peter Costa  Dean Krebs, Esq.  Marianne Lynch
<b>Board Members Absent:</b>	

**B. DISCLOSURE: EXECUTIVE SESSION BY BARBARA L. SAUNDERS**

*I would like to state, for purposes of the Minutes of this meeting, that the Board of Trustees did not meet in Executive Session prior to this meeting.*

**C. APPROVAL OF AGENDA**

MOTION:

\_\_\_\_\_

SECOND:

\_\_\_\_\_

VOTE:

PASS

FAIL

**R230419.01 Approval of the April 19, 2023 Agenda**

RESOLVED, that the Board of Trustees of Tacony Academy Charter School hereby approves the April 19, 2023 Agenda.

*Notes of Discussion / Advance Regulatory and Financial Comment:*

<i>Who</i>	<i>What</i>

**D. APPROVAL OF MINUTES**

MOTION:

\_\_\_\_\_

SECOND:

\_\_\_\_\_

VOTE:

PASS

**R230419.02 Minutes of the March 15, 2023 Meeting**

RESOLVED, that the Board of Trustees of Tacony Academy Charter School hereby approves the Minutes of the March 15, 2023 meeting of the Board of Trustees of Tacony Academy Charter School.

*Notes of Discussion / Advance Regulatory and Financial Comment:*

[ ] FAIL

<i>Who</i>	<i>What</i>

**SECTION II: REPORTS**

**A. COMMUNITY COMMENT**

*Notes of Discussion / Advance Regulatory and Financial Comment:*

<i>Who</i>	<i>What</i>

- B. TACONY ACADEMY CHARTER SCHOOL CEO**
- C. AMERICAN PARADIGM SCHOOLS CEO**
- D. BUSINESS CONTROLLER**
- E. GENERAL COUNSEL**

**SECTION III: OLD BUSINESS**

NONE

**SECTION IV: NEW BUSINESS**

**A. RESOLUTIONS**

MOTION:

—

SECOND:

—

VOTE:

[ ] PASS

[ ] FAIL

**R230419.03 Report of the Business Controller**

RESOLVED, the Board of Trustees of Tacony Academy Charter School accepts the Financial Report of the Business Controller and all documents submitted thereby, which shall be incorporated into the record of this meeting.

*Notes of Discussion / Advance Regulatory and Financial Comment:*

<i>Who</i>	<i>What</i>

MOTION:

—

SECOND:

—

VOTE:

[ ] PASS

[ ] FAIL

**R230419.04 Human Resources Resolution**

RESOLVED, that the Board of Trustees of Tacony Academy Charter School accepts the Human Resources changes, modifications, and additions, as presented.

<b>HIRES / RETURN TO SERVICE/ POSITION CHANGE/RATE CHANGE</b>		
<b>NAME</b>	<b>TITLE</b>	<b>START DATE</b>
Anthony Jackson (rate change)	Dean of Students (ES)	3/13/23

<b>TERMINATIONS / RESIGNATIONS / LOA</b>
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Moot

NAME	TITLE	EFFECTIVE DATE
None	None	None

**Notes of Discussion / Advance Regulatory and Financial Comment:**

Who	What

**R230419.05 Professional Services Contract/s Resolution**

RESOLVED, the Professional Services Contract/s and associated report/s listed below are hereby accepted and ratified;

FURTHER RESOLVED, the CEO, Business Controller, and General Counsel are hereby authorized and directed to negotiate contract/s for the professional services described below;

FURTHER RESOLVED, the President is authorized to execute any document or delegate any task necessary to effectuate this resolution.

Contractor	Amount	Comment: Terms and Conditions
None	None	None

**Notes of Discussion / Advance Regulatory and Financial Comment:**

Who	What
None	None

MOOT

**R230419.06 Purchase Contract/s Resolution**

RESOLVED, the Purchase Contract/s and associated report/s listed below are hereby accepted and ratified;

FURTHER RESOLVED, the CEO, Business Controller, and General Counsel are hereby authorized and directed to negotiate terms and conditions for the Purchase Contract/s described below;

FURTHER RESOLVED, the President is authorized to execute any document or delegate any task necessary to effectuate this resolution.

Contractor	Amount	Comment: Terms and Conditions
None	None	None

***Notes of Discussion / Advance Regulatory and Financial Comment:***

<i>Who</i>	<i>What</i>
<i>None</i>	<i>None</i>

MOTION:

SECOND:

VOTE:

PASS

FAIL

**R230419.07 Resolution Declaring Official Intent to Use Bond Financing**

WHEREAS, Tacony Academy Charter School (the “School”), is a tax-exempt organization described in section 501(c)(3) of the Internal Revenue Code; and

WHEREAS, the Borrower expects, pursuant to a common plan of finance, to use financing provided by governmental obligations the interest on which is exempt from Federal income tax (“tax-exempt bonds”) to pay all or a portion of the costs of a project (the “Project”) consisting of (i) the refunding of all or a portion of the outstanding Philadelphia Authority for Industrial Development Revenue Bonds (Tacony Academy Charter School Project), Series A-1 of 2013 and Series of 2014, issued in the original aggregate principal amount of \$14,820,000 and \$16,300,000, respectively, (ii) the payment of, or reimbursement to the Borrower for, the construction, renovation, and equipping of school facilities and other buildings located at 6201 Keystone Street, Philadelphia, PA 19135 and 1330 Rhawn Street, Philadelphia, PA 19111, (iii) the funding of any required reserves and interest payable during construction, and (iv) the payment of costs of issuance of the tax-exempt bonds;

NOW, THEREFORE, the Borrower hereby resolves and declares its intent under Treasury Regulation § 1.150-2 to use tax-exempt bonds to finance the capital costs of the Project, together with costs of issuance and reasonably required reserves, subject to the following conditions:

1. The maximum principal amount of tax-exempt bonds expected to be issued to finance the Project is \$35,000,000.
2. Pending issuance of the tax-exempt bonds, the Borrower may finance the Project with other funds which will be reimbursed with the proceeds of the tax-exempt bonds, provided that (a) the tax-exempt bonds shall not be used to reimburse any expenditure paid more than 60 days prior to the present date; (b) the tax-exempt bonds shall not be issued more than 18 months after the later of (i) the date of the first expenditure to be reimbursed with the proceeds of the tax-exempt bonds, or (ii) the date the Project is placed in service; and (c) in no event may the tax-exempt bonds be issued more than three years after the date of the first expenditure to be reimbursed with the proceeds of the tax-exempt bonds; and provided further that the limitations of this paragraph 2 shall not apply to qualified “preliminary expenditures” as permitted by Treasury Regulation § 1.150-2(f). Up to \$5,000,000 of the tax-exempt bonds are expected to be used to reimburse such expenditures.
3. Issuance of the tax-exempt bonds shall be subject to documentation acceptable to the Borrower providing for the tax-exempt bonds to be payable from the payments by the Borrower.
4. This resolution shall take effect immediately.

***Notes of Discussion / Advance Regulatory and Financial Comment:***

<i>Who</i>	<i>What</i>

MOTION:

**R230419.08 Bond Financing**

SECOND:

VOTE:

[ ] PASS

[ ] FAIL

WHEREAS, to finance the Project, as described in RESOLUTION DECLARING OFFICIAL INTENT TO USE BOND FINANCING R230419.07, FRANKFORD VALLEY FOUNDATION FOR LITERACY II (the “Borrower”) has determined to apply for one or more series of taxable or tax-exempt financings (the “Application”) by and through the Philadelphia Authority for Industrial Development (the “Authority”) in an aggregate par amount not to exceed \$35,000,000 and, in connection therewith, the Authority will issue its bonds (the “Authority Bonds”) and sell them to Raymond James & Associates, Inc. (or any successor thereto) (the “Underwriter”) pursuant to one or more Bond Purchase Agreements (collectively, the “Purchase Contract”) among the Authority, the Borrower, Tacony Academy Charter School (the “School”) and the Underwriter and loan the proceeds of the Authority Bonds to the Borrower pursuant to the terms of a loan agreement

(the “Loan Agreement”) to finance all or a portion of a project (the “Project”), which constitutes funding capital expenditures, refunding two prior series of bonds issued for the benefit of the Borrower, paying capitalized interest, if necessary, funding any required reserves and paying issuance costs of the Authority Bonds;

RESOLVED that School approves the Loan and the financing of the Project in all respects and approves the granting of a lien on and security interest in any real or personal property of the School to secure the Loan, including a mortgage lien on the School Facilities described below in favor of U.S. Bank National Association, as master trustee (the “Master Trustee”) and one or more lease agreements (the “Lease”) and an assignments thereof each between the Borrower, as Landlord, and the School, as the Tenant, for the properties located at 6201 Keystone Street, Philadelphia, PA 19135 and 1330 Rhawn Street, Philadelphia, PA 19111 (the “School Facilities”) to the Trustee; and it is further

RESOLVED, that the Chairperson and any other officer of the School are hereby authorized, directed and empowered to approve submission of the Application to the Authority, approve the terms of the Loan and execute and deliver (and to affix and attest the corporate seal of the School) the Lease, the Purchase Contract, a continuing disclosure agreement, a tax certificate and any other Loan Documents and any certificates, notices or other instruments as may be required by the Authority, the Borrower, the Underwriter, its counsel and/or bond counsel for the Loan, all in form and substance as approved by the officer executing such agreement, certificate or instrument, such approval to be evidenced by such execution; and it is further

RESOLVED, a preliminary offering document and its use and distribution by the Underwriter in connection with the offering by the Underwriter of the Authority Bonds is hereby authorized and approved, in such form as may be approved by the Chairperson or any other officer of the School. An offering document statement in substantially the same form as such preliminary offering document, with such changes, if any, as may approved by the officer executing the same, such approval to be conclusively evidenced by the execution thereof, is hereby authorized and directed to be prepared and upon its preparation, to be executed by the Chairperson or any other officer of the School. The School hereby further approves the distribution and use of the offering document as so prepared and executed in connection with the sale of the Authority Bonds; and it is further

RESOLVED, that the Chairperson and any other officer of the School, are each hereby authorized and directed to or cause to be done any and all such acts and things and to execute and deliver any and all such further documents and papers as they may deem necessary or appropriate to carry into effect the full intent and purposes of the foregoing resolutions; and it is further

RESOLVED, that all acts of any officer, agent, employee, attorney, or others acting for or on behalf of the School, which are in accord with the intent, purpose and spirit of this Resolution, and whether heretofore or hereafter done or taken shall be, and the same hereby are, ratified, confirmed and adopted in all respects, and any party may rely upon the continuing efficacy of this Resolution and the power of any person to act as aforesaid, until this Resolution shall have been revoked in a further writing executed by the School; and it is further

RESOLVED, that the Secretary of the School is hereby authorized and directed to insert this resolution into the minutes of the meetings of the Board of Trustees.

*Notes of Discussion / Advance Regulatory and Financial Comment:*

<i>Who</i>	<i>What</i>

MOTION:

**R230419.09 Project Documents, Professionals and Consultants**

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SECOND:

NOW, THEREFORE, BE IT RESOLVED that the School hereby authorizes the hiring by Frankford Valley Foundation for Literacy II of Ballard Spahr LLP as bond counsel for the Project, as defined in RESOLUTION DECLARING OFFICIAL INTENT TO USE BOND FINANCING R230419.07 (“Bond Counsel”), Santilli & Thomson, LLC as business controller for the Project (“Business Controller”), Raymond James & Associates, Inc. (or any successor thereto), as Underwriter for the Project, Sand & Saidel, P.C. as Borrower Counsel for the Project (“Borrower Counsel”), U.S. Bank Trust Company, National Association, as bond trustee and master trustee, Sand & Saidel, P.C. as counsel for the School (“School’s Counsel”); and it is further

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VOTE:  
[ ] PASS  
[ ] FAIL

RESOLVED, that: (i) the Chairperson and any other officer of the School are hereby authorized, directed and empowered to approve the final terms of and enter into agreements with Bond Counsel, Borrower Counsel, School’s Counsel, the Underwriter and the Architect, and other contracts and professionals, as applicable or deemed necessary to complete the Project (collectively, the “Project Documents”), each in the form approved by the Chairperson and any other officer of the School; (ii) the Chairperson and any other officer of the School are hereby authorized, directed and empowered to approve the final terms of and enter into contracts for the renovation, improvement, equipping, furnishing and fixturing of the School Facilities (the “Construction Contracts”) pursuant to a competitive bidding process; (iii) the Chairperson of the School and/or such officers as he or she may designate, are authorized and directed to evidence such approval by executing and delivering



the Project Documents and Construction Contracts, (iv) the Chairperson and any other officer of the School are hereby authorized, directed and empowered to approve the final terms of and enter into the Lease with the Borrower; and (v) the Chairperson and any other officer of the School, are authorized to take all such actions, execute and deliver all such documents and do all other acts and things necessary or desirable in connection with the Project and the consummation of the transactions contemplated by these Resolutions; and it is further

RESOLVED, that all acts of any officer, agent, employee, attorney, or others acting for or on behalf of the School, which are in accord with the intent, purpose and spirit of this Resolution, and whether heretofore or hereafter done or taken shall be, and the same hereby are, ratified, confirmed and adopted in all respects, and any party may rely upon the continuing efficacy of this Resolution and the power of any person to act as aforesaid, until this Resolution shall have been revoked in a further writing executed by the School; and it is further

RESOLVED, that the Secretary of the School is hereby authorized and directed to insert this resolution into the minutes of the meetings of the Board of Trustees.

*Notes of Discussion / Advance Regulatory and Financial Comment:*

<i>Who</i>	<i>What</i>

MOTION:

**R230419.10 Project TEFRA NOTICE and Project PAID RESOLUTION**

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SECOND:

BE IT RESOLVED that the School hereby approves of Frankford Valley Foundation for Literacy II to authorize the issuance of the TEFRA NOTICE and the PAID RESOLUTION as presented;

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VOTE:

[ ] PASS

RESOLVED, that the Chairperson and any other officer of the School are each hereby authorized and directed to or cause to be done any and all such acts and things and to execute and deliver any and all such further documents and papers as they may deem necessary or appropriate to carry into effect the full intent and purposes of the foregoing resolutions; and it is further

[ ] FAIL

RESOLVED, that all acts of any officer, agent, employee, attorney, or others acting for or on behalf of the School, which are in accord with the intent, purpose and spirit of this Resolution, and whether heretofore or hereafter done or taken shall be, and the same hereby are, ratified, confirmed and adopted in all respects, and any party may rely upon the continuing efficacy of this Resolution and the power of any person to act as aforesaid, until this

Resolution shall have been revoked in a further writing executed by the School; and it is further

RESOLVED, that the Secretary of the School is hereby authorized and directed to insert this resolution into the minutes of the meetings of the Board of Trustees.

*Notes of Discussion / Advance Regulatory and Financial Comment:*

<i>Who</i>	<i>What</i>

MOTION:

**R230420.11 Election of Marianne Lynch as Trustee**

\_\_\_\_\_

SECOND:

RESOLVED, that the Board of Trustees of Tacony Academy Charter School hereby elects Marianne Lynch to the position of Trustee of the Board of Trustees of Tacony Academy Charter School, effective April 20, 2023; and

\_\_\_\_\_

VOTE:

FURTHER RESOLVED, that Marianne Lynch shall be administered the oath of office by legal counsel.

[ ] PASS

[ ] FAIL

*Notes of Discussion / Advance Regulatory and Financial Comment:*

<i>Who</i>	<i>What</i>

**ROLL CALL**

- Barbara L. Saunders
- Jennifer Ragen
- Anita Vega-Kaiser
- Sandra Farmer
- Dr. Ronald Whitaker
- Lionel S. Archer, Jr.

**B. DISCUSSION AND ANNOUNCEMENTS**

NEXT BOARD MEETING: \_\_\_\_\_.

**ADJOURNMENT AT \_\_\_\_\_**

MOTION:

\_\_\_\_\_

SECOND:

\_\_\_\_\_

VOTE:

[ ] PASS

[ ] FAIL

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