

Minutes of the Regular Meeting- January 4, 2020
Board of Directors
7CsThrive

Directors Present: Dr. Nathan Balasubramanian, Doyle Valdez, and Kevin Houchin;
followed by Angelina Osteguín, Eida Flores, Doyle Valdez, Edward Mayberry, Edward Mungia.

Staff Present: Dr. Nathan Balasubramanian and Attorney Russell Sloan

- I. **Meeting Called to Order**
 - A. Dr. Nathan Balasubramanian noted that a quorum was established and called the meeting to order at 10:51am. Nathan Balasubramanian and Doyle Valdez appeared in person, Kevin Houchin appeared by telephone.
- II. **Approval of Director Resignations**
 - A. Motion made by Nathan Balasubramanian to accept the written resignations of Board members Gita Varagoor, Gary Frye, Harold Yearwood, and Joy Mockelmann. Seconded by Kevin Houchin. Unanimous approval.
- III. **Appointment of New Directors**
 - A. Motion made by Doyle Valdez to appoint Angelina Osteguín & Edward Mayberry as new Directors. Seconded by Kevin Houchin. Unanimous approval.
- IV. **Resignation of Current Directors**
 - A. Kevin Houchin and Dr. Nathan Balasubramanian orally submitted their resignations as Directors, effective immediately. Motion to approve made by Angelina Osteguín. Seconded by Doyle Valdez. Unanimous approval.
- V. **Appointment of New Directors**
 - A. Motion made to appoint Edward Mungia and Eida Flores as Board members
Motion made by Angelina Osteguín. Seconded by Edward Mayberry. Unanimous approval.
 - B. Board is now comprised of the following five Directors: Doyle Valdez, Angelina Osteguín, Edward Mayberry, Edward Mungia, and Eida Flores.
- VI. **Appointment of Board Officers:**
 - A. **President**
 1. Eida Flores nominated Angelina Osteguín to serve as President of the Board of Directors. Seconded by Edward Mungia. Unanimous approval
 - B. **Vice President**
 1. Doyle Valdez nominated Eida Flores to serve as Vice President of the Board. Seconded by Edward Mayberry. Unanimous approval.

C. Secretary

1. Elda Flores nominated Edward Mungia to serve as Secretary of the Board. Seconded by Doyle Valdez. Unanimous approval.

D. Treasurer

1. Edward Mayberry nominated Doyle Valdez to serve as Treasurer of the Board. Seconded by Edward Mungia. Unanimous approval.

VII. Discussion of Hiring a Chief Educational Officer

- A. Discussion on the hiring of Dr. Nathan Balasubramanian as Chief Educational Officer ("CEO") of 7Cs Thrive. Topics included salary considerations and CEO evaluations.

VIII. Discussion of Hiring a Board Attorney

- A. Discussion on hiring Russell Sloan as the Board attorney, including proposed hourly fees and potential payment arrangements.

IX. Recess

- A. Motion made to recess for lunch by Angelina Osteguin at 12:08 pm. Seconded by Elda Flores. Unanimous approval

X. Meeting Reconvened

- A. Meeting was reconvened at 1:54pm by Angelina Osteguin. Quorum was established- all Directors present in person.

XI. Hiring of CEO and Board Attorney

A. Deliberation by Board

1. Mr. Sloan and Dr. Balasubramanian stepped outside while the Board deliberated. Board discussed whether to hire Mr. Sloan as the Board Attorney and Dr. Balasubramanian as CEO as well as the terms of their contracts. Mr. Sloan and Dr. Balasubramanian subsequently rejoined the meeting at approximately 2:23pm.

B. Motion to hire Board Attorney

1. Motion made by Angelina Osteguin to hire Russell Sloan as the Board Attorney under the terms proffered by the Board. Seconded by Edward Mayberry. Unanimous approval. Mr. Sloan was directed to draft a written representation agreement reflecting the Board's terms.

C. Motion to hire CEO

1. Motion made by Angelina Osteguin to hire Dr. Nathan Balasubramanian as the CEO of 7CsThrive under certain terms of employment proffered by the Board. Seconded by Edward Mayberry. Unanimous approval

XII. Discussion on Adopting Bylaws for 7CsThrive

- A. Draft of bylaws presented by Russell Sloan for consideration. No action taken.

XIII. Bank Account Access, Contract Authority, and Spending Authority

- A. Motion made by Edward Mungia to keep the corporation's bank accounts at Wells Fargo. Seconded by Elda Flores. Unanimous approval.
- B. Motion made by Edward Mungia to authorize the President and Treasurer as only the Directors with bank account access. Seconded by Edward Mayberry. Unanimous approval
- C. Motion made by Edward Mayberry to authorize the CEO to make expenditures up to \$15,000 without prior board approval. Seconded by Doyle Valdez. Unanimous approval.
- D. Motion made by Angelia Osteguín to authorize and designate the President and Secretary as the only Directors who are entitled enter into contracts (i.e. sign a contract) on behalf of 7CsThrive. Seconded by Elda Flores. Unanimous approval.

XIV. Future board meetings

- A. Motion made by Edward Mayberry to hold regular board meetings on the first Wednesday of each month at 6:30pm. Seconded by Elda Flores. Unanimous approval.

XV. Approval of Bylaws

- A. Discussion between Board Attorney, CEO, and Directors about the proposed bylaws and their effect. Directors requested that the Board Attorney edit one provision of the proposed bylaws. Motion made by Angelina Osteguín to approve bylaws with the instructed amendment. Seconded by Elda Flores. Unanimous approval.

XVI. Indemnification of CEO

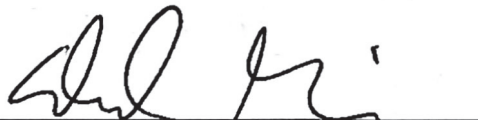
- A. Motion made by Edward Mungia to extend the Board indemnification protections to the CEO as they are described in, and limited by, Section 7.1 of the approved Bylaws. Seconded by Doyle Valdez. Unanimous approval.

XVII. Adjournment

- A. Motion made by Elda Flores to adjourn the meeting at 4:58pm. Seconded by Edward Mayberry. Unanimous approval.



Angelina Osteguín, President



Edward Mungia, Secretary