

**MINUTES OF SPECIAL MEETING OF BOARD OF DIRECTORS
OF
PARNASSUS PREPARATORY SCHOOL**

Held August 9, 2016

Minutes of a Special Meeting of the Board of Directors of Parnassus Preparatory School, a Minnesota non-profit corporation (the “Company” or the “School”), held on August 9, 2016 at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

Present at the meeting were directors Ken Zigrino, Barb Rose, Nancy Rigby and Heather Ross. Also present was Ms. Ford, Executive Director, and Nate Downing, the School’s construction representative.

The meeting was called to order by Ms. Ross at 4:03 p.m. All directors present waived notice of meeting, and Mr. Friess noted the presence of a quorum.

MISSION STATEMENT

The next order of business was to recite the mission statement of the School, which was done by Ms. Ross.

APPROVAL OF AGENDA

The next order of business was to approve the Agenda for the meeting included in the Board’s packet circulated prior to the meeting (the “Board Packet”). Upon motion duly made and seconded, the Board unanimously approved the Agenda as presented in the Board Packet.

APPROVAL OF CONSTRUCTION COMPANY

The next order of business was to approve the School’s proposed construction company. Ms. Ford, Mr. Downing and Mr. Zigrino presented their findings regarding their interviews with prospective construction companies to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved the following: That the School shall engage Rochon Corporation as the School’s construction company in connection with the School’s proposed real estate and bonding transaction, and that each of Mr. Friess, Ms. Ford and Mr. Zigrino are hereby authorized and empowered to negotiate and enter into a contract or contracts for that purpose on commercially reasonable terms with the advice of counsel.

APPROVAL OF ARCHITECTS

The next order of business was to approve the School’s proposed architects. Ms. Ford, Mr. Downing and Mr. Zigrino presented their findings regarding the matter to the Board and answered questions. Upon motion duly made and seconded, the Board unanimously approved the following: That the School shall engage Mohagen Hanson Architectural Group as the

School's architects in connection with the School's proposed real estate and bonding transaction, and that each of Mr. Friess, Ms. Ford and Mr. Zigrino are hereby authorized and empowered to negotiate and enter into a contract or contracts for that purpose on commercially reasonable terms with the advice of counsel.

DISCUSSION OF SPECIAL MEETING

The next order of business was to discuss setting an upcoming special meeting to discuss progress toward completing the School's proposed real estate and bonding transaction. It was tentatively decided to take up the matter at the next board meeting. No formal action was taken.

COMMUNITY COMMENT

The next order of business was to hear comments from community members. No community members were present.

ADJOURNMENT

The next order of business was to discuss the adjournment of the meeting. On motion made and duly seconded, the Board of Directors unanimously approved to adjourn the meeting at approximately 4:21 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary