

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

Held February 13, 2017

Minutes of the Annual Meeting of the Board of Directors of Parnassus Preparatory School, a Minnesota non-profit corporation (the “Company” or the “School”), held on February 13, 2018 at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

Present at the meeting were directors Greg Friess, Ken Zigrino, Barb Rose, Ben Ark and Heather Ross. Also present were Ms. Ford. Also present were various Members.

The meeting was called to order by Mr. Friess at 6:00 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 Mr. Friess.

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.

STATE OF THE SCHOOL

The next order of business was to discuss the State of the School. Ms. Ford gave an in-depth presentation on general accomplishments of the School, enrollment, an update regarding School financial health, and the fact that this year would see Parnassus’ first graduating class, with graduation scheduled for June 7, 2018. No formal action was taken.

DISCUSSION OF ANNUAL MEETING AND OTHER ITEMS

The next order of business was to address the Annual Meeting of the Members. Mr. Friess noted that this year Messrs. Friess and Ark were the only persons nominated for election to their respective open parent-board member seats, and that, as a consequence, Mr. Friess and Mr. Ark were automatically elected to additional 4-year terms.

PRESENTATION BY DIRECTORS-ELECT

Each of the newly-elected directors then gave a presentation to the Board and Members in attendance. It was determined that a copy of each presentation be placed in the Columns. No formal action was taken.

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 6:28 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary