

**High School for Recording Arts  
Board of Directors Emergency Meeting Minutes  
Thursday, May 9, 2013; 3:00 pm**

Members in attendance: Paula Anderson, Darryl Young, and Wayne Jennings. Absent: Carei Thomas, Theresa Wells. Ex Officio and others: School director Tony Simmons; David Ellis of Studio 4; attorney John Cairns

The meeting was called to order by the Chair, Jennings, at 3:00 pm.

The meeting was called for the purpose of moving forward immediately with funding certain renovations of the new facility to be occupied for FY 2014 and forward.

Anderson moved approval of the following resolution:

Resolved: Any director shall be and hereby is authorized on advice of counsel and auditor, but if and only if an amended lease is executed to be effective July 1, 2013 for property at 1166 University Ave., St. Paul, MN 55104 (“the Property”) to:

- Enter into a 5 year Note in the amount of \$350,000, 0% interest payable to Studio 4 Enterprises, Inc.;
- Eliminate \$350,000 of the deferred management fee now due Studio 4 Enterprises, Inc.; and
- Direct staff to use said \$350,000 as and for payment of tenant improvements to the Property.

The motion was seconded by Young, and carried 3-0.

The meeting was adjourned at 3:30 pm.