

North Star Academy
Board of Directors Meeting
June 27, 2006

Members attending: Wendy Lambert, Pam Van Wagoner, Trudy Sorenson, CJ Abel
Others: Jed Stevenson

2:00 P.M. Call to Order – Trudy

Report: Jed Stevenson gave an overview of the lease documents to be approved and signed by the Board of Trustees.

Pam made a motion to approve the following documents:

Account for Funding Document

Payment Directive

Subordination Agreement

Subordination of Management Fee Agreement

Non-Disturbance Agreement

Second by Wendy. Motion approve unanimously.

Wendy made a motion to adjourn the meeting. Second by CJ. Voting unanimous.

2:25 Adjourn