

MINUTES OF THE BOARD OF TRUSTEES OF
FUTURE LEADERS INSTITUTE CHARTER SCHOOL
SPECIAL MEETING OCTOBER 25, 2013

Members present: Andy Hatcher, Katherine Brown, Joan Wicks, Natalie Deak, Ismael Colon, Rudy Austin.

Members not present: Jay Hatfield, Amanda Williams, Suzanne Thompson, Gilda Wray, Toye Wigley.

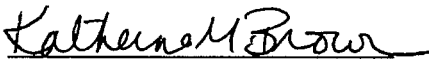
Other individuals present: Jahdiya Griffin (FLI), Laron Walker (Charter School Business Management, "CSBM"), Michelle Lozada (CSBM).

The special meeting of the board began at 2:50 p.m. at Latham & Watkins and was called to order by Katherine Brown.

1. Ms. Deak provided a recap of a telephone conference call regarding the audited financial statements that had taken place that morning among the Finance Committee, CSBM, Mr. Colon and the audit partner from Lutz and Carr. Ms. Deak then highlighted key items in the draft audited financial statements for the fiscal year ended June 30, 2013, copies of which had been distributed to the board in advance. A discussion followed.
2. Ms. Lozada presented an overview of the audit process. Further discussion and Q&A from the board followed. It was noted that the auditors did not report any significant deficiencies or material weaknesses in internal controls.
3. *The audited financial statements for the fiscal year ended June 30, 2013 were unanimously approved by the board members present at the special meeting.*

The special meeting was adjourned at 3:10 p.m. The next board meeting is expected to take place on November 13, 2013 at 5:30 p.m. at Future Leaders Institute Charter School.

Respectfully submitted,


Katherine Brown, Co-Chair