

**MINUTES
BOARD OF DIRECTORS MEETING
KAIZEN EDUCATION FOUNDATION**

December 15, 2011

A regular meeting of the Board of Directors (the "Board") of the Kaizen Education Foundation, an Arizona Corporation (the "Foundation"), was held at its offices located at 7878 N. 16th Street, Suite 150, Phoenix, Arizona.

Attendance and Quorum

The following directors were present in person: Ted Frederick

The following directors participated by means of teleconference whereby all persons participating in the meeting were able to hear one another: Gina Conflitti and Virginia Smith

The following guests were present: None

Ted Frederick called the meeting to order at approximately 1:00 p.m. and noted that a quorum was present. He also served as Secretary of the meeting for the purpose of recording the minutes.

Minutes

Minutes from the December 12, 2011 Board meeting were presented. A motion to approve the minutes was duly made and seconded. The motion was approved by the Board.

Call to the Public

A call was made to the public to discuss items on the agenda. No members of the public were present.

Director's Report

Ramifications of becoming a charter holder were discussed.

Old Business

None

New Business

The following motions were made and duly seconded:

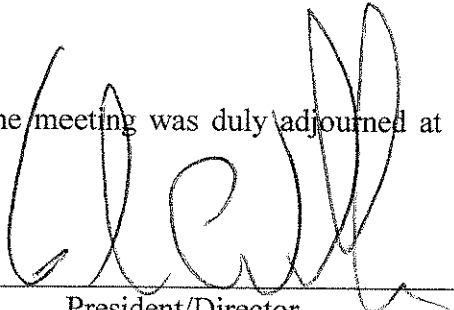
-- for the Kaizen Education Foundation to accept the transfer of the following charters:

El Dorado Public Charter High School
Gilbert Arts Academy Public Charter Elementary School
Havasup Preparatory Academy Public Charter Elementary School
Liberty Arts Academy Public Charter Elementary School
Maya Public Charter High School
Mission Heights Preparatory Public Charter High School
Skyview Public Charter High School
South Pointe Public Charter Elementary School
South Pointe Public Charter Junior High School
Summit Public Charter High School

Tempe Accelerated Public Charter High School
Vista Grove Preparatory Academy Public Charter Elementary School
Vista Grove Preparatory Academy Public Charter Middle School

Adjournment

There being no further business to discuss, the meeting was duly adjourned at approximately 1:20 p.m.



President/Director