

**330 W. BROADWAY, LLC
SPECIAL BOARD MEETING MINUTES
412 W. Carl Karcher Way
Anaheim, California. 92801
Thursday, April 10, 2025, 8:00 a.m.**

1. OPEN SESSION

Procedural: 1.1 Call to Order

8:05 a.m.

Procedural: 1.2 Establishment of Quorum

Roll Call	Present	Absent
Anderson	X	
Bonenberger	X	
Farukhi	X	
Nelson	X	
Rhee		X

Procedural: 1.3 Pledge of Allegiance

Action: 1.4 Approval of the Agenda

Recommended Action: This agenda has been posted within the 24 hours required by the Brown Act for a Special Board Meeting.

Motion: Nelson		Second: Anderson	
Roll Call			Nay
Anderson	X		
Bonenberger	X		
Farukhi	X		
Nelson	X		
Rhee	Absent		
Item Passes – Vote: 4/4			
Item Does Not Pass – Vote:			

Procedural: 1.5 Public Comment

None

2. CONSENT (ONE VOTE)

Action (Consent): 2.1 Wednesday, March 19, 2025, 5:30 p.m., Board Meeting Minutes

Recommended Action: Consent section items are for routine matters that do not require discussion or deliberation by the Board. The consent calendar permits the Board to approve multiple items by one action. All Board members have the right to remove a consent item from the consent calendar so that normal discussion and deliberation may take place.

Minutes from March 19, 2025, Board Meeting were not available for the Consent Item. They will be presented at the next Regular Board Meeting.

3. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER

Discussion, Information: 3.1 Explanation of Hilltop and Ziegler as Co-Managers as Underwriters for the Bond

At the Board Meeting on March 19 when Will Fossel discussed the possibility of us transitioning to HilltopSecurities from Ziegler as our underwriter for the Bond, he discussed a co-management approach with split fees. However, we did not have a Board Resolution to support this approach. The Special Board Meeting was needed to address this gap in order to continue with the Bond Issuance process.

Discussion, Information: 3.2 Complexity Due to Market Volatility

The Board discussed the market volatility at this time. In discussion, it was determined to stay the course with the knowledge that we could decline the Bonds if the interest rate is too high. The proposal will be completed today.

4. ACTION ITEMS

Action: 4.1 Approval of VMCS Board Resolution 041025

RECOMMENDATION: It is recommended that the VMCS Board approves the VMCS Board Resolution 041025 related to Hilltop and Ziegler co-managing the bond for our permanent facility at 330 W. Broadway, Anaheim, CA 92805.

RATIONALE: By accepting this resolution, we keep open the path to purchase and modernize of our permanent school site at 330 W. Broadway, Anaheim, CA 92805.

5. BOARD COMMENTS

Procedural: 5.1 General Comments

None

Information: 5.2 Next Board Meeting: Wednesday, April 16, 2025, at 5:30 p.m. This meeting will be in-person.

6. BOARD ADJOURNMENT

Procedural: 6.1 Board Adjournment: 8:45 a.m.

Motion: Bonenberger		Second: Nelson	
Roll Call			Nay
Anderson	X		
Bonenberger	X		
Farukhi	X		
Nelson	X		
Rhee	Absent		
Item Passes - Vote: 4/4			
Item Does Not Pass - Vote:			