

THE ACCELERATED SCHOOLS

BOARD OF TRUSTEES

BOARD RESOLUTION 09172025

WHEREAS, The Accelerated Schools is party to that Lease Agreement (“Lease”) with the Los Angeles Unified School District (“LAUSD”), dated June 11, 2004 for the school facility located at 102 E. and 116 E. Martin Luther King Jr. Boulevard, 3900, 4024, and 4066 S. Main Street, 3E51, 3853, 3855, 3857, 3859, 3869, 4021, 4031, 4035, 4041 and 4041½ Woodlawn Avenue, and portions of the alley adjoining such properties, between Main Street and Woodlawn Avenue, north and south of Martin Luther King Jr. Boulevard, in Los Angeles, California (“Premises”); and

WHEREAS, both The Accelerated School (“TAS”) and Wallis Annenberg High School (“WAHS”) operate on the Premises, as contemplated by the Lease; and

WHEREAS, the purchase of and improvements (“Improvements”) to the Premises were funded by tax-exempt conduit bond proceeds through LAUSD and the State of California; and

WHEREAS, the Improvements were also funded by a loan from LAUSD to The Accelerated Schools, as currently memorialized through that Amended and Restated Promissory Note Secured by Deed of Trust and Security Agreement, dated April 28, 2009 (“Amended Promissory Note”); and

WHEREAS, the Parties wish to ensure that all costs paid by The Accelerated Schools for its use of the Premises for the operations of TAS and WAHS, including but not limited to rent under the Lease and repayment of any outstanding debts related to the Improvements, are borne proportionally by TAS and WAHS; and

NOW, THEREFORE, BE IT RESOLVED by the Board that:

1. **Rent Sharing.** The Board directs that all costs paid by The Accelerated Schools for its use of the Premises for the operations of TAS and WAHS during the 2025-26 school year, including but not limited to rent under the Lease and repayment of any outstanding debts (“Facilities Costs Obligation”), shall be borne proportionally by TAS and WAHS, with WAHS to pay \$732,000 of the Facilities Costs Obligation. The Accelerated Schools confirms that the currently estimated Facilities Costs Obligation for the 2025-26 fiscal year for the Premises total \$987,469, which is expensed by TAS and will be reimbursed by WAHS in June 2026.

2. Staff is directed to implement this cost-sharing arrangement for the 2025-26 fiscal year.

3. In addition, the Board wishes to true up the Facilities Costs Obligations for the 2024-25 fiscal year of \$732,000 from WAHS to TAS. The Accelerated Schools confirms that the

Facilities Costs Obligation for the 2024-25 fiscal year for the Premises totaled \$987,469 and was expensed by TAS.

PASSED AND ADOPTED by the Board this September 17, 2025, by the following vote:

AYES:

NOES:

RECUSE:

ABSENT:

Board Chair