



**Board of Directors Meeting Minutes**  
**Wednesday, July 30, 2014**  
**12:30 pm**  
**Held via Conference Call**

**Attendance**

The following Board members were in attendance: Mike Davis, Joel Jones, Matt Wasserman and Melanie Ulle. Also in attendance were: Audra Philippon, Josh Devon and Julie Kaufman.

**Financial Report**

Josh Devon, Chief Financial Officer provided an update on the progress of AXL's audited financial statements. The audit is in process and is in draft form. The CFO and auditors have suggested that AXL dissolve the organization's Internal Service Fund. This dissolution will allow the organization to consolidate the Building Corp and the School for purpose of representing the organization's financials.

The below resolution (drafted by AXL's auditors) was put to a vote:

**Be it resolved by the Board of AXL Academy Charter School in Arapahoe County and the State of Colorado** that agree to the dissolution of the Internal Fund, effective 7/1/2013.

Board member Melanie Ulle moved to approve the above resolution. Board members Mike Davis, Joel Jones, and Matt Wasserman voted in favor.

Therefore, the resolution to dissolve the Internal Fund has been approved by the Board of Directors.

**Adjournment**

Meeting adjourned at 12:45 pm.