

**MINUTES OF ANNUAL MEETING OF BOARD OF DIRECTORS
OF
PARNASSUS PREPARATORY SCHOOL**

Held February 9, 2016

Minutes of the Annual Meeting of the Board of Directors of Parnassus Preparatory School, a Minnesota non-profit corporation (the “Company” or the “School”), held on February 9, 2016 at Parnassus Preparatory School, 11201 96th Street, Maple Grove, Minnesota.

Present at the meeting were directors Greg Friess, Ken Zigrino, Barb Rose, Nancy Rigby and Heather Ross. Also present were Ms. Ford and Ms. Good.

The meeting was called to order by Mr. Friess at 6:03 p.m. All directors present waived notice of meeting, and Mr. Friess noted the presence of a quorum.

MISSION STATEMENT

The next order of business was to recite the mission statement of the School, which was done by Mr. Friess.

APPROVAL OF AGENDA

The next order of business was to approve the Agenda for the meeting included in the Board’s packet circulated prior to the meeting (the “Board Packet”). Mr. Friess asked that an item be added, which was a recitation of the current of the “Portrait of a Graduate,” to be read by Ms. Ross. Upon motion duly made and seconded, the Board unanimously approved the Agenda as presented in the Board Packet, with the change proposed.

DISCUSSION OF ANNUAL MEETING AND OTHER ITEMS

The next order of business was to address the purpose of the Annual Meeting. Mr. Zigrino discussed the fact that there was no election this year because, due to the directors having 4-year terms, no board seats were up for election until the next Annual Meeting, and read portions of the School’s Bylaws. Mr. Friess then went over the terms of the sitting directors, and the order in which their seats would come up for re-election. Ms. Ross then read the current version of “Portrait of a Graduate,” which she and the Marketing Committee were preparing. Thereafter, the Board members discussed their unique visions of the goals of the School and the various academic, character and other qualities a graduate with a Parnassus education might exhibit. No formal action was taken.

ACCEPTANCE OF FORM 990

The next order of business was to discuss the acceptance of Form 990 as presented in the Board Packet. After a discussion, upon motion duly made and seconded, the Board unanimously

approved the following resolution: Each Board member has been provided with a copy of Form 990 dated 6.30.2015. The form was prepared by our Finance Manager, Belz, Kes, Darling & Associates and has been reviewed by our Finance Committee. The Board accepts Form 990 for fiscal year 2015.

DISCUSSION OF ADMINISTRATIVE ITEMS

The next order of business was to discuss certain administrative items. Mr. Friess gave an update on the planning regarding School facilities. No formal action was taken.

ADJOURNMENT

The next order of business was to discuss the adjournment of the meeting. On motion made and duly seconded, the Board of Directors unanimously approved to adjourn the meeting at approximately 6:36 p.m.

Respectfully submitted,

Kenneth D. Zigrino, Secretary