



PACE Academy – Special Board Meeting called in person at 6015 N. Main St., Columbia, SC 29203

Meeting convened: 1st motion by Sara Jane to convene the meeting at 6:02. Jonathan Pace 2nd motion.

Board Members in Attendance: Michelle Crane called roll at 6:02 p.m.

Stephen Wilson – present

Jonathan Pace – present

Michelle Crane – present

Sara Jane Arnett – present

Jodi Zeis – present virtual

Beckye Barnes – present virtual

Chad Davis – present virtual

Julie Johnson – present virtual

Demetria Pollard – absent

Other members in attendance –

Melissa Rabon – PACE Academy Executive Director

No community members were present.

Stephen Wilson started the meeting by reminding the lottery for admission for PACE Academy will start at 7 p.m. and will be broadcast virtually.

Jonathan Pace addressed the Board to explain that he had made a mistake and had voted in a couple of votes that he should have recused himself from. He voted to allow the engagement of Piper Sandler as Bond Underwriter for PACE Academy. He voted to allow Stephen Wilson to sign the final bond documents. Although he had already placed these votes. Due to some Municipal Securities Regulation Board (MSRB) rules, his employer's and MSRB rules stated he should recuse himself from votes for issues related to conflict of interest reasons surrounding Bond offerings. During annual Continuing Education, he recognized he made these mistakes. He reached out to his firm's field supervision and compliance teams to disclose.



Action: 1st motion by Beckye Barnes and 2nd motion by Chad Davis to vote on board not being influenced by Jonathan Pace in decisions regarding the votes on the bond market and on the hiring of Piper-Sandler.

Vote:

Stephen Wilson – yes

Michelle Crane – yes

Sara Jane Arnett – yes

Beckye Barnes – yes

Chad Davis – yes

Demetria Pollard – absent to vote

Julie Johnson – yes

Jodi Zeis – yes

Motion carries.

Jonathan continued with although, it's after the fact, Jonathan and his employer, Edward Jones, would like to add into the official public record that he would like to recuse himself from the votes even though it's after the fact. Considering the votes were unanimous and straight forward. The entire board unanimously accepted this disclosure and voted that it would not have affected any of their decisions to go forward with Piper Sandler or the Municipal Bond process had Jonathan Pace disclosed and recused earlier. It was straightforward and easily the best choice for the School to enter into this process.

Stephen Wilson again addressed the board and reiterated how the lottery drawing would be held virtually with the link from the school website.

The next board meeting will be November 19, 2020.

Michelle Crane 1st motioned to adjourn the meeting. Sara Jane Arnett 2nd the motion.

Meeting adjourned at 6:14 p.m.