

**APPROVED**

**JAN 26 2017**

**OCS, Inc.  
Board of Directors**

**4012 - ACTION OF THE BOARD OF  
DIRECTORS OF  
ODYSSEY CHARTER SCHOOL, INC.  
(Allocation of Expenses)**

At a duly called and noticed meeting, held on January 26, 2017, the Board of Directors of Odyssey Charter School, Inc. (the "Company") did take the following action:

WHEREAS, the Company operates three separate charter schools pursuant to charter agreements with the Brevard County School District and Orange County School District: Odyssey Preparatory Charter Academy; Odyssey Charter School; and Oasis Preparatory Charter Academy (each, a "School" and collectively, the "Schools");

WHEREAS, several employees of the Company (the "Shared Employees") perform significant duties in respect of more than one of the Schools, and the directors of the Company have determined that it is in the best interests of the Company and of the Schools that the costs of such employees be allocated among the applicable Schools in a manner reasonably related to the approximate average amount of each such employee's time spent for the benefit of a particular School (the "Allocation"); and

WHEREAS, each of the Schools benefits from the existence and expenditures made by the Company as an operator of a system of charter public schools, in a variety of ways;

NOW, THEREFORE, the Board of Directors does hereby affirmatively vote for, consent to, adopt, and approve the following resolutions:

RESOLVED, that the Company's officers, with the assistance of the Company's education management services provider, create and periodically update a roster of Shared Employees, including the Allocation for each such employee, and periodically charge to the applicable Schools the allocated costs of such employees, effective in arrears for the 2016-17 academic year; and

RESOLVED, that each School shall pay to the Company the sum of \$75.00 per student for the academic year, plus the cost for shared employees, for the various services provided by the Company to the Schools, such sum being a reasonable and conservative estimate by the Board of the costs incurred and benefits conferred with respect to each School by the Company, payable on a monthly basis in advance, commencing as of the beginning of the 2016-17 academic year; provided however that such payment shall be abated as to a School if at any time such School is financially unable to make such payment.

Effective this 26 day of Jan, 2017.

The foregoing is a true and correct statement of the action of the Board of Directors of Odyssey Charter School, Inc.

  
Corporate President