

# GIRARD FOUNDATION

2223 Avenida de la Playa, Suite 203  
La Jolla, California 92037

Phone  
(858) 551-0881

May 10, 2005

Fax  
(858) 551-2723

Caprice Young, CEO  
California Charter Schools Association  
818 W. 7th St., Suite 910  
Los Angeles, CA 90017

Dear Caprice:

I am pleased to announce that the Girard Foundation has approved up to \$200,000 in start-up funding for the newly approved Gompers and Keiller charter schools in San Diego and have selected the California Charter Schools Association to serve as the fiscal agent for the grant. The grant funds are to be split equally between the two schools, with \$1,000 to be retained by the Association as an administrative fee.

Enclosed is a check for \$100,000 which is the first installment of the grant. An additional \$100,000 has been approved contingent on the Girard Foundation's review of each school's governance plans. In particular, our board needs to be satisfied that each school has a strong business person appointed to their board of directors and that the boards are adopting policies and procedures that will ensure proper oversight of the schools. The second installment of the grant will be made on the recommendation of the Executive Director of the Girard Foundation and requires the approval of the President of the Foundation.

The specific use of the grant funds must be approved in advance by the Executive Director of the Girard Foundation. I will be meeting with Julie Umansky and the leaders of both schools over the next two weeks to finalize a spending plan. We will prepare a written list of approved expenditures against which the Association can disburse funds.

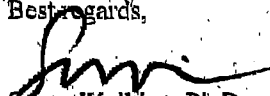
As further condition of this grant, we respectfully request that:

- 1) Both schools send the Association and the Girard Foundation monthly progress reports during the start-up phase.
- 2) The Association send us a monthly report on actual vs. budgeted expenditures.
- 3) The schools provide appropriate recognition of Girard Foundation's support, but no Girard Foundation director, employee or member of their families receive any goods, services or benefits as a result of this gift.

Please return a countersigned copy of this letter acknowledging the terms and conditions of this grant.

The Girard Foundation board members and I believe the children at Gompers and Keiller deserve a better education than they have been getting. We want to see these schools succeed. We hope this grant will get them off to a good start and that they will be able to attract the additional support they need to become high performing charters.

Best regards,

  
Susan Wolking, Ph.D.  
Executive Director

SW/jtd  
encl.

cc: Dr. Paula Cordeiro and Patricia Ladd, Keiller Middle Charter School  
Dr. Cecil Lytle and Vincent Rivéroll, Gompers Middle Charter School  
Julie Umansky, California Charter Schools Association

ACKNOWLEDGED AND AGREED:

By:

Caprice Young, CEO, California Charter School Association