

Minutes of the Annual General Assembly Meeting

Tuesday, June 10, 2014

Composition of the Board of Directors

Position	Nominee	Initials	Date of Entrance
President	Mr. Donald Emil Jacobson	DJ	June 12, 2013
Vice-President	Mr. David Millward	DM	November 3, 2011
Secretary	Mr. Caio. A. R. Prado	CP	June 12, 2013
Treasurer	Mr. Pedro Oliveira	PO	August 17, 2011
Member	Mr. John Jack Thompson	JT	March 12, 2013
Member	Mr. Benjamin Garcia	BG	May 8, 2013
Member	Mr. Laura Chamberlin	LC	May 8, 2013
Head of School	Mr. Barry Dequanne	BD	July 1, 2010

Attendance List

Presents:

Signature:

Mr. Donald Emil Jacobson, President _____

Mr. David Millward, Vice-President _____

Mr. Caio. A. R. Prado, Secretary _____

Mr. John Jack Thompson _____

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Sr. Benjamin Garcia _____

Sr. Barry Dequanne _____

Sr. Laura Chamberlin _____

Absent: Mr. Pedro Oliveira

I. Call to Order:

Mr. Donald Emil Jacobson, President of the Board of this institution, made the first quorum call at 4:00 pm for the Annual General Assembly, with the presence of 5 associated, according to Letter of Convocation sent on May 14, 2014.

Welcome from the President:

- a. DJ welcomed and thanked every associated and Board Member for their presence;
- b. DJ passed the word to the Head of School, Mr. Barry Dequanne.

II. 2013-2014 Annual Report Presentation:

- a. BD presented the Annual Report. There were no questions and/or clarifications request.

III. Audit Committee:

- a. Presentation of the KPMG external audit report, according to the article 21, item G from the Constitution, with unqualified opinion regarding the accounting / financial statements of 2013;
- b. May report Presentation, there were no questions.

IV. Budget and Tuition Adjustment:

The budget for the school year of 2014/2015 was unanimously approved by the Board Members, starting on July 1, 2014 and ending on June 30, 2015, in all items presented by the Financial Committee, such as the adjustment of tuition, as follows:

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- a. K3 e K4: Anual: R\$ 37.699 Monthly: R\$ 3.142;
- b. K5 – 5º ano: Anual: R\$ 48.336 Monthly: R\$ 4.028;
- c. 6º à 12ª série: Anual: R\$ 55.812 Monthly R\$ 4.651;
- d. Internacional Tuition: R\$ 29.904;
- e. R\$ 3.2 million approved for remodeling, equipments and Lower School furniture, Library and Science Labs in the Upper School, and other improvements to be deducted from the development reserve fund ;
- f. Dismissal of the charging rate of development fund from next academic year.

American School of Brasilia

2014-2015 Budget

Revenue (000.000/R\$)		
High School (6-12)		15.3
Lower School (K5-5)		11
Early Childhood (K3-K4)		1.8
Others (Grants)		0.2
TOTAL		28.3
Expense (000.000/R\$)		
Personnel Costs		21.1
<i>Salary</i>	<i>17.3</i>	
<i>Benefit</i>	<i>3.8</i>	
Supplies & Educational Program		2.2
Technology		1
Administrative Expenses		3.8
TOTAL		28.1
RxE		0.2
<i>Default</i>		<i>-0.2</i>
Result		0

V. Powers granted to the Signatory

Signatory Powers conferred in accordance with Article 29 of the constitution with appointment of representatives for an indefinite period:

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According to the request of the following institutions: Banco Central S/A – BACEN, Banco do Brasil S/A, Carteira de Comercio Exterior – CACEX, Banco Itaú, Banco Regional de Brasília, Banco Nossa Caixa, Banco HSBC, Caixa Econômica Federal and other financial institutions and/or government agencies that eventually establish any partnership with this Institution, the Board Member determined that people have the power to order related, double, represent the grantor to the institutions mentioned above and may, therefore, buy and sell real estate, open and close current accounts, issue and endorse checks, balances request, statements and checkbooks, authorize debit in current account, money order, money transferring, get money out on presentation of the respective receipts, make investments and redemptions, issue, endorse and accept securities (promissory notes, duplicates or letters of exchange), sign billing border, deposit and discount, authorize reduction, delivery franc payment, protest, waiver of interest, low return and extend the maturity of securities, issuing a receipt and a quittance, sign loan contracts, financing contract, contract rates and contracts in mortar, signing letters generally provide guarantees in general, including subrogation, can finally play all of the above for the faithful fulfillment of the mandate, in accordance with the Contract / Bylaws, including subrogation actions.

Confers broad powers to represent this institution in or out of Court, a body of federal, state, local authority and private government, banks in general, Notary in general, the Federal Revenue Service, Department of Finance, Customs, Caixa Economica Federal – CEF, Labor Court of any kind and Business in General, using the powers of the Judiciary Extra clause Ad-Et, Ministry of Labor and its Immigration Office, National Immigration Council, Federal Department of Justice, Ministry of Justice, Departments of Marine Police, Air and Borders, Ministry of Foreign Affairs and its Division of Immigration Consular and Legal Department, Ministry of Finance and its Federal Revenue can also follow all procedures as requests for granting and cancellation of temporary and permanent visas, processing permanent visas, extension of temporary visas, overlapping positions, the employer changes for foreigners who come to work in this institution, any dependents, before any Justice, court or Tribunal, in any proceedings and receive quotes, orders, compromise, give up, renounce the right upon which an action is founded, sign and receive documents, statements, filing, follow to institute proceedings before any instance, to sign the Employment Contract, firm commitment or agreement, receive and give discharge, receiving certificates and transfers, may appoint attorneys to which grant the powers deemed necessary, unravel original documents and copies contained in the record of proceedings, requesting information as to their tax position, obtain clearance certificate debit or possible tax disputes - joined passwords, request for installment payment of debts and other, respectively, in the National Register of Legal Entities - CNPJ / MF and Fiscal Registry of the Federal District - CF / DF, for both may sign any and all documents necessary to achieve this and to comply with legal requirements of any kind and may perform any and all necessary for the proper and faithful compliance with this mandate acts.

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Head of School Barry Matthew Sylvio Joseph Dequanne
Director of Brazilian Studies Department Denise Turati Flexa
Financial Director Elizabeth Machado Sullivan

VI. Changes to the Constitution:

The secretary, Mr. Caio Prado, informed the amendments made to the articles 17 and 32 of the constitution according to what was published in the Board Members' website ([HTTP://sites.google.com/a/eabdf.br/eab-board](http://sites.google.com/a/eabdf.br/eab-board)) on May 20, 2014, which will have the following content:

Article 17: The General Assembly is the highest authority of the Association. Holds a regular meeting during each school year, in May or June, and extraordinary meetings when requested by resolution of the Board or convened pursuant to Article 19, Paragraph 2 below. [...]

Article 32: Paragraph b: The Capital Improvement Fund will be funded by donations, fundraisers and surpluses. The Capital Improvement Fund will be reserved for capital improvements long term, including the refurbishment of the existing physical plant, upgrading of facilities, construction of new facilities, purchase of property, or similar long-term investments in the interest of school / setting education. The Capital Improvement Fund cannot be used for current operating expenses.

VII. Vote for changes to the Constitution:

It was unanimously approved by the Board Members, the changes to the Constitution, according to item VI.

VIII. Vote for Board Members positions:

- a. For President:
 - i. JT indicated Benjamin Garcia
 - ii. DM second the motion
 - iii. Was elected by unanimously
- b. For Vice- President:
 - i. BG indicated David Millward
 - ii. JT second the motion
 - iii. Was elected by unanimously
- c. For Secretary:

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- i. JT indicated Laura Chamberlin
- ii. LC second the motion
- iii. Was elected by unanimously
- d. For Treasurer:
 - i. BG indicated Caio A. R. Prado
 - ii. JT second the motion
 - iii. Was elected by unanimously

IX. Election of the Audit Committee Members

- CP Indicated the following members for the committee:
 - a. Marion Walshe elected by unanimously
 - b. Jeremy freeman elected by unanimously
 - c. David Millward (head of table) elected and named as head of table by unanimously

X. Ratification of the New Members of the Board:

- a. By unanimously, the General Assembly ratified the election of the new members of the Board, Mr. Jeremy Freeman and Mrs. Marion Walshe

XI. Ratification of the resign of the following Board Members:

- a. Donald Emil Jacobson
- b. John jack Thompson
- c. Pedro Oliveira

Benjamim Garcia

President of the Board

David Millward

Vice-President of the Board