

The ONE Steering Committee and its Governance Subcommittee have continued to work on the Operating Agreement based on the feedback we have received from our meetings with Parents' Clubs at all the Orinda schools and from individuals who have reached out to us with ideas, suggestions and concerns. The latest update, dated February 7, 2020, contains the changes below.

Reserves

The OA's treatment of Parents' Club reserves received a lot of good feedback and discussion. Based on that feedback, we have sharpened and simplified the definitions of the "Baseline Reserve Requirement" and the "Maximum Reserve Amount."

A Parents' Club Baseline Reserve Requirement is now defined to be 50% of the amount that the club agrees to pay the school district (either OUSD or, for Miramonte, AUHSD) during the school year.

The Maximum Reserves Amount now means 100% of a Parents' Club's total operating budget for the year. That includes not only the full amount of the school district payment, but also the club's general operating expenses.

The changes related to these updates can be found in the following sections:

- The definition of "Baseline Reserve Requirement" on page 2.
- Section 11.3 on page 11.
- Section 11.6 on page 12.

Continuation of the EFO Campaign for 2019-2020

Assuming all the of the approvals happen, ONE will start in full force on July 1 for the 2020-2021 school year. To hit the ground running, the new governing Board will have to be in place, and EFO will have to transition to become ONE, as soon as possible this spring.

But the Parents' Clubs and EFO also have to finish raising money to meet their goals and commitments for 2019-2020. EFO realized that this created a potential conflict because the current EFO Board – the people doing all their fundraising work – have to resign from the Board so that the new ONE board can get started.

To solve that potential conflict, we added some very important new Operating Agreement requirements to create new "EFO Committee" that will have the authority complete the 2019-2020 EFO fundraising campaign and fulfill EFO's 2019-2020 commitment to Orinda schools.

The changes related to this update can be found in the following section:

- New Section 5, "**Completion of EFO Fundraising for 2019-2020**" on pages 4 and 5.

Matching Gifts

Several Parents' Clubs had questions about tracking matching gifts so that they get allocated to the correct school. This can actually be a complicated process because of the way matches are sent, often with incomplete information.

To address those concerns we added language requiring ONE Orinda, to the extent legally permitted, to provide Parents' Clubs with access to matching gift portals.

The changes related to this update can be found in the following section:

- New Section 6.4.4 on Page 6.

Other Minor Changes

There are a few other minor changes sprinkled throughout the agreement, including some clarification around the Funds Functioning as Endowment (the "FFE"), changes in numbering that resulted from adding new sections, and the addition of other clarifying language in several places. These additional changes are generally self-explanatory, but see below if you have any questions about them.

If you have any questions, comments or feedback about these changes or anything else in the Operating Agreement, please contact Clay Deanhardt at clay@deanhardtlaw.com.