

CONTINUATION OF SUMMARY EXPLANATION AND BACKGROUND

It should be noted, this Amendment is the second of two Amendments permitted under the current Lease Agreement approved by SBBC at its April 24, 2018 Regular School Board Meeting. The First Amendment was approved by the SBBC on April 9, 2019.

If approved, this Amendment will extend SBBC use of the above listed facilities for one (1) year and increase SBBC rental payment by three percent (3%), as required in Section 2.05(B) of the Lease Agreement. Additionally, the Lease Agreement stipulates that either party may terminate the lease upon a 90-day written notice to the other party.