

**AMENDMENT TO CHARTER FOR
SOUTH COUNTY FAMILY YMCA, INC.
SKY ACADEMY**

THIS AMENDMENT is entered into this 7th day of August, 2012, by and between **The School Board of Sarasota County, Florida**, a body corporate under the laws of the State of Florida (the Sponsor"), the Governing Board of the **SKY Academy**, and the **South County Family YMCA, Inc.**

WHEREAS, the South County Family YMCA, Inc. established the SKY Academy to operate as a charter school in Sarasota County to serve students in grades 6 through 8;

WHEREAS, the parties hereto entered into a Charter Contract (the "Charter") effective as of July 1, 2011, and expiring on June 30, 2016, to charter the SKY Academy Charter School;

WHEREAS, Section 4.2(a) of the Bylaws of the SKY Academy grant SKY Academy's Governing Board the power to request funding from the Board of Directors of the South County Family YMCA, Inc.;

WHEREAS, the undersigned parties desire to formally state that the South County Family YMCA, Inc. will accept the responsibility to insure that that the SKY Academy will remain financially viable and meet all its financial commitments; and

WHEREAS, the Parties hereto desire to amend the Charter under the following terms and conditions.

NOW, THEREFORE, the parties hereby agree as follows:

1. Section 4 of the Charter, entitled "Financial Accountability," subsection I, entitled "Financial Management of School" is amended to add a new subparagraph 5 which provides:

"5. In the event the revenues of SKY Academy are not sufficient to pay all expenses of the charter school, the South County Family YMCA, Inc. agrees it will transfer all funds necessary to SKY Academy so that the charter school can promptly pay all its expenses. The South County Family YMCA shall have

no expectation that SKY Academy will repay any of these funds. However, should SKY Academy maintain excess reserves after meeting all its operating obligations, any such transfer of funds made by the South County Family YMCA, Inc. to the SKY Academy may be repaid by SKY Academy to the South County Family YMCA, Inc."

3. All other provisions of the Charter shall remain binding on the parties and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

THE SCHOOL BOARD OF
SARASOTA COUNTY, FLORIDA

SKY ACADEMY GOVERNING BOARD

BY: _____
Caroline G. Zucker, Chair

BY: _____

(Print Name)

Approved for Legal Content
July 25, 2012, by Matthews, Eastmoore,
Hardy, Crauwels & Garcia, Attorneys for
The School Board of Sarasota County, Florida
Signed: ASH

Its: _____

SOUTH COUNTY FAMILY YMCA, INC.

BY: _____

(Print name)

Its: _____