

## **AGREEMENT**

THIS AGREEMENT (hereinafter "Agreement") by and between the **NEW BEGINNINGS SCHOOL FOUNDATION**, a not for profit Louisiana corporation organized under the laws of the State of Louisiana, authorized to do and doing business within the State of Louisiana, herein represented by the President of the Board of Directors, (hereinafter collectively referred to as "**New Beginnings**"),

And

**Raphael Gang**, a citizen of Louisiana, (hereinafter referred to as the "Contractor").

### WITNESSETH

**WHEREAS**, New Beginnings was awarded a charter pursuant to the Charter School Demonstration Programs Law (La. R.S. 17:3971 et seq.) to manage and operate charter schools;

**WHEREAS**, New Beginnings has decided to turn in its remaining charters effective June 30, 2020 and, at that point, its activities will not be sufficient to continue operation;

**WHEREAS**, the sole purpose of the organization was to manage and operate charter schools, the organization now wishes to properly dissolve and dispose of any remaining assets;

**WHEREAS**, New Beginnings desires to contract with Contractor to serve as liquidator to the dissolution of New Beginnings and the disposition of New Beginning's assets:

**WHEREAS**, the Contractor has agreed to provide these services on a pro-bono basis; and,

**WHEREAS**, the parties wish to set forth their respective expectations.

**NOW THEREFORE**, for and in consideration of the mutual agreements between the parties hereinafter contained, the parties hereto agree as follows:

### **I. SCOPE OF WORK**

Contractor shall serve as "Liquidator" to the voluntary dissolution under court supervision of New Beginnings pursuant to La. Rev. Stat. § 12:250 *et seq.* As court appointed Liquidator, Contractor shall be vested with the authority:

- (1) To demand, collect, sue for and recover, in the name of New Beginnings, the debts and property of New Beginnings;
- (2) To compromise, compound and settle claims of or against, and to grant acquittance for claims of, the corporation, on such terms and conditions as to the Liquidator shall seem best;
- (3) To sell and convey, either in whole or in part, at public or private sale, the property of the corporation, movable or immovable, on such terms and conditions as to the Liquidator shall seem best, either for cash or for securities to be distributed to the shareholders;

- (4) To make leases (including mineral leases) of New Beginnings' property for such terms and consideration and with such other provisions as to the liquidator shall seem best;
- (5) To collect the whole, or so much as may be necessary and just, of any amounts remaining unpaid on subscriptions to shares;
- (6) To continue temporarily the activities of New Beginnings, until it is necessary for the purpose of properly and economically liquidating the affairs of New Beginnings;
- (7) To pay all debts and liabilities of New Beginnings according to their respective priorities;
- (8) To open and close bank accounts;
- (9) To vote shares of stock, and transfer securities;
- (10) To retain counsel and auditors;
- (11) To fix advance record dates, as provided in La. R.S. 12:234;
- (12) To file federal, state and local tax and information returns;
- (13) To make arrangements for separation of employees;
- (14) To procure insurance of any kind;
- (15) To examine on oath, to be administered by him, any person concerning any matter pertaining to or affecting the liquidation; and
- (16) In general, to do any and all things which may be necessary, proper or convenient for the purpose of liquidating New Beginnings.

As Liquidator, Contractor shall serve as fiduciary to New Beginnings. Contractor will report directly to the New Beginnings' Board of Directors, as identified in Section IV below, until such time as Contractor is appointed as liquidator by the Court. From that time forward, Contractor will act as a fiduciary and subject to the direction of the Court.

Contractor shall have no authority to issue New Beginnings checks payable to Contractor. Any payments for re-imbusement of reasonable expenses as provided for in this Agreement shall be paid from funds in New Beginnings' trust account by request of the Contractor to New Beginnings' legal counsel.

## **II. COMPENSATION AND EXPENSE REIMBURSEMENT**

The Contractor agrees to provide the services detailed in the Scope of Work on a pro-bono basis. New Beginnings shall reimburse Contractor for all reasonable out of pocket expenses incurred by Contractor for purposes of the liquidation.

## **III. DURATION, NOTICE & TERMINATION:**

Service will begin as of the effective date of this Agreement and will continue in full force and effect until a final dissolution order is signed by a Judge and all assets are disbursed in accordance with this order.

## **IV. NONASSIGNABILITY**

The Contractor shall not assign, or transfer any interest in this Agreement unless (1) approved by both parties in writing prior to the appointment of the Contractor as Liquidator by the Court and (2)

approved by the Court subsequent to the appointment of Contractor as Liquidator by the Court.

## **V. INDEPENDENT CONTRACTOR**

It is understood and agreed that Contractor is engaged by New Beginnings to perform services under this Agreement as an independent contractor. Contractor shall use his/her best efforts to follow written, oral, or electronically transmitted (i.e., sent via facsimile or email) instructions from New Beginnings as to policy and procedure.

## **VI. VENUE AND GOVERNING LAW**

Venue of any action brought under this Agreement shall lie exclusively in the Civil District Court for the Parish of Orleans, State of Louisiana. This Agreement shall be governed and construed by the laws of the State of Louisiana now in force and as hereafter amended from time to time.

## **VII. FORCE MAJEURE**

Neither New Beginnings nor Contractor shall be liable to the other party, its other contractors or subcontractors for any delays or failure to perform obligations under this Agreement to the extent that such performance was prevented or delay was caused by any condition beyond the party's reasonable control. Such conditions include without limitation: acts of God; acts or omissions of governmental authorities; strikes, lockouts, acts of terrorism or other industrial disturbances; fire; named storms; explosions or other casualties; thefts; vandalism; riots or war; or unavailability of parts, materials or supplies.

## **VIII. OBLIGATION TO PERFORM**

The Contractor shall continue to perform notwithstanding all disputes or disagreements with New Beginnings. No work shall be delayed or postponed pending resolution of any disputes or disagreements, except as (1) approved by both parties in writing if prior to the appointment of the Liquidator by the Court and (2) approved by the Court if subsequent to the appointment of Contractor as Liquidator by the Court.

## **IX. INDEMNIFICATION**

Except as otherwise expressly provided, New Beginnings and shall defend, indemnify and hold Contractor harmless from and against all claims, liability, loss and expense, including reasonable costs, collection expenses, attorneys' fees, and court costs when incurred, incidental to, caused by, connected with, related to, arising out of, or bated upon, directly or indirectly, Contractor's activities under the Scope of Work outlined in this Agreement; provided that no indemnification shall be made in respect of any claim, issue or matter as to which Contractor shall have been adjudged to be liable to the Corporation

Contractor further agrees that he/she will indemnify and hold harmless New Beginnings, as well as its officers, trustees, employees, and insurers from any claims on account of personal injuries, property damage, or death made by, through, or under Contractor which may arise as a result of Contractor's work

under this Agreement.

#### **X. ENTIRE AGREEMENT**

By reference, the Indemnity Agreement executed by Contractor is incorporated herein in full. With the incorporation of the Indemnity Agreement, this constitutes the entire Agreement between the parties.

Subsequent amendments to this Agreement shall only be in writing signed by both parties.

**[SIGNATURES OF FOLLOWING PAGE]**

**New Beginnings School Foundation**

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Signature

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Date

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Title

**Raphael Gang**

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Signature

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Date