



Meeting of the Board of Directors of ARIZONA AUTISM CHARTER SCHOOLS, INC.

Meeting Thursday, September 25th, 2025

1414 E. Indian School Rd. Suite 200, Phoenix AZ 85014

----- MINUTES -----

Board Members Present:

Kerrie Mallory-Thompson, via virtual link

Keisha McKinnor, via virtual link

Matt Simon, via virtual link

Elizabeth Simonhoff Perez, via virtual link

Lorenzo Romero, via virtual link

Monica Alvarez, via virtual link

Board Members Absent:

Ross Meyer

Others Present:

Ron Harrison, interim CEO

Claudina Douglas, ADI

Paul Pucino, CFO

Hannah Moody, ADI

Annie Loftis, Executive Liaison and Director of Compliance

General Matters:

A quorum was determined to be present on the virtual Zoom link. Lorenzo Romero called the meeting to order at approximately 5:03 p.m. Lorenzo Romero called for a motion to approve the agenda as presented. Matt Simon made a first, and Monica Alvarez seconded the motion. Kerrie Mallory-Thompson, Keisha McKinnor, Matt Simon, Elizabeth Simonhoff Perez, Lorenzo Romero, Monica Alvarez, all approved the agenda, and the motion passed.

Public Comment:

Lorenzo Romero asked if any members of the public were present for comment on the Zoom virtual link or in person. No members of the public were present, either in person or on Zoom.

Financials:

Lorenzo Romero moved to the financial portion of the meeting and turned the meeting over to Paul Pucino, who shared the following information:

AZACS revenue YTD through August at plan of \$4.3M, with expenses below plan by \$374K with lower facilities expense, lower supply expenses, lower repair and maintenance costs, but higher in media, software & licenses. For staffing, AZACS is above plan at 472 vs. 464 budget. For enrollment, AZACS is above plan at 1,078 vs. 1,068 budget. For net income, AZACS is coming in at a loss of approximately \$561K, which is favorable to plan, and cash generated at \$36K. AZACS' ending cash balance is approximately \$8.0M and AZACS' bond covenant forecast comfortably exceeds minimum requirements for both Days Cash on Hand and Debt Service Coverage.

Lorenzo Romero asked if there were any questions, and there were none. Lorenzo Romero asked for a motion to approve the financials. Monica Alvarez made a first, and Kerrie Mallory-Thompson made a second. Kerrie Mallory-Thompson, Keisha McKinnor, Matt Simon, Elizabeth Simonhoff Perez, Lorenzo Romero, Monica Alvarez, all approved the financials, and the motion passed.

Announcements:

Lorenzo Romero moved to the announcement portion of the meeting and turned the meeting over to Annie, who shared the following:

Yes Day: That Yes Day will be held at Tempe Beach Park, and all are welcome.

Gala Kick Off: There will be a November 12th Gala Kick Off, and more details to follow.

Adjournment:

Lorenzo Romero requested a motion to adjourn the board meeting.

Elizabeth Simonhoff-Perez made a first, and Kerrie Mallory-Thompson made a second. Kerrie Mallory-Thompson, Keisha McKinnor, Matt Simon, Elizabeth Simonhoff Perez, Lorenzo Romero, Monica Alvarez, all approved adjourning the meeting, and the AZACS Board meeting ended at 5:32 pm.