



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

Meeting Thursday, April 30th, 2026
1414 E. Indian School Rd. Suite 200, Phoenix AZ 85014

----- MINUTES -----

Board Members Present:

Kerrie Mallory-Thompson, via virtual link
Matt Simon, via virtual link
Lorenzo Romero, via virtual link
Keisha McKinnor, via virtual link
Elizabeth Simonhoff-Perez, via virtual link
Ross Meyer, via virtual link
Monica Alvarez, via virtual link

Board Members Absent:

None

Others Present:

Ron Harrison, AZACS Co-Founder & CEO
Paul Pucino, AZACS CFO
Annie Loftis, AZACS Director of Compliance
Claudina Douglas, ADI
Hannah Moody, ADI

General Matters:

A quorum was determined to be present on the virtual Zoom link. Matt Simon called the meeting to order at approximately 5:01 p.m. Matt Simon called for a motion to approve the agenda as presented. Lorenzo Romero made a first motion, and Elizabeth Simonhoff-Perez seconded the motion. Kerrie Mallory-Thompson, Matt Simon, Lorenzo Romero, Keisha McKinnor, Elizabeth Simonhoff-Perez, Ross Meyer, and Monica Alvarez all approved the agenda, and the motion passed.

Public Comment:

Matt Simon asked if any members of the public were present for comment on the Zoom virtual link or in person. There were no members of the public in person or on the virtual link.

Financials:

Matt Simon then moved to the next portion of the meeting to review the YTD March financials.

He turned the meeting over to Paul Pucino, who explained the following:

AZACS' revenue is above plan by \$661K. AZACS expenses are below plan by \$1.9 million, with lower personnel, facility, and utility expenses. AZACS' staffing is above plan at 485 vs. 479 budget. AZACS' enrollment is below plan at 1,058 vs. 1,066 budget. AZACS' net income is coming in at approximately \$3.4M, with cash generated of \$3.2M and an ending cash balance of \$11.2M, above plan by \$1.7M. AZACS' bond covenant forecast comfortably exceeds minimum requirements.

Paul asked if there were any questions, and there were none.

Matt Simon asked for a motion to approve the March 2026 Financial Statements. Lorenzo Romero made a first motion, and Elizabeth Simonhoff-Perez seconded the motion. Kerrie Mallory-Thompson, Matt Simon, Lorenzo Romero, Keisha McKinnor, Elizabeth Simonhoff-Perez, Ross Meyer, and Monica Alvarez all approved the financial statements, and the motion passed.

Paul then moved to the revised budget. Paul shared that a budget revision is required because the 100th Day ADM of 1,030.87 is lower than the original budget projection of 1,034. State revenue is now projected to be higher than originally budgeted due to increased autism funding percentages for both Non-AOI (from 74.6% to 76.6%) and AOI (from 71.2% to 72.9%). Paul reviewed the revised budget that shows revenue of \$38.5 million, expenses of \$35.1 million, and net income of \$3.5 million. Paul asked if there were any questions, and there were none.

Matt Simon asked for a motion to approve the revised budget. Lorenzo Romero made a first motion, and Elizabeth Simonhoff-Perez seconded the motion. Kerrie Mallory-Thompson, Matt Simon, Lorenzo Romero, Keisha McKinnor, Elizabeth Simonhoff-Perez, Ross Meyer, and Monica Alvarez all approved the revised budget, and the motion passed.

Paul then moved to an update on the Employee Retention Credit.

On April 10, the IRS denied AZACS's appeal, stating that the government orders were not mandatory and did not change AZACS's operations, and that remote learning was equivalent to classroom instruction. AZACS has requested mediation through a new IRS pilot program. If mediation is unsuccessful, AZACS plans to pursue litigation, which is expected to begin in about 15 months.

No action was needed for the Employee Retention Credit update.

Transportation Program Update

Matt Simon then moved to the next portion of the meeting, which was the transportation program update.

He turned the meeting over to Ron Harrison, who shared that in past years, a grant enabled AZACS to start and offer a limited transportation program. The grant expired, and AZACS lost funding about one year ago. So, because of exceedingly high costs, it was decided that the transportation program would be discontinued at the end of the school year. The cost for the program is about \$8500 per student annually. AZACS is operating at a \$300,000 annual loss due to the program. The current model is financially unsustainable. In addition, Ron stated that the transportation program serves 35 students and is disproportionate to the Early Learning Center and the AZACS Main Campus in Central Phoenix.

Matt Simon had a question about the grant. He asked if the grant came from A for Arizona. Ron replied yes. Matt asked if there was any stipulation in that grant to maintain the program for a certain amount of time. Ron replied that no, there was not.

Elizabeth Simon Huff Perez also had a question: if transportation is written into an IEP, does the school have to provide that? Ron replied yes, they do.

Lorenzo Romero had a question about funding. He asked if the elimination of the transportation program would have any impact on student enrollment. Ron replied at this time, no, but the campus will do their due diligence to reach out to parents directly to see if they plan on leaving the school.

Matt Simon had a question about selling the vans at a certain price. Ron said that he would get back to Matt about the \$10,000 price point for the vans.

No action was needed.

Approval to Sign Lease Agreement

Matt Simon then moved to the next portion of the meeting, which was a board resolution to allow Ron Harrison or Paul Pucino to sign lease agreements for both the Mesa Elementary and Tucson Upper School campuses. Matt turned the meeting over to Ron, who shared that lease agreements need to be signed by either Ron Harrison or Paul Pucino. These lease agreements would be for three years with the option to purchase. Ross asked what the philosophy was behind leasing versus purchasing. Paul Pucino replied that payments would be similar on the lease versus purchasing outright. But the intent is to purchase after the three years are up. This was an option given by 22Beacon.

Matt asked if there were any questions, and there were none. Matt Simon asked for a motion to approve Ron Harrison or Paul Pucino to sign the lease agreements. Keisha McKinnor made a first, Kerrie Mallory Thompson made a second. Kerrie Mallory-Thompson, Matt Simon, Lorenzo Romero, Keisha McKinnor, Elizabeth Simonhoff-Perez, Ross Meyer, and Monica Alvarez all approved the approval to sign the lease agreement, and the motion passed.

Announcements:

Matt then moved to the next portion of the agenda, which was announcements. He turned the meeting over to Annie Loftis.

Annie shared some general campus updates:

School Updates:

- Tucson UC hired its ABA Director
- Mesa hired their ABA Director
- Both are BCBAs with school experience
- WV is in the final stage of hiring the 2nd Director team (for upper campus kids to work together for 1 year with Katie and Chris before the campus splits into 2 separate locations)
- Schools are busy with Town Halls, STEAM Fairs, graduations, end-of-year dances, and promotions

Annie then continued with the tax credit update, coming in at \$170,000. And expressing her thanks for a wonderful third-year gala with great attendance.

Adjournment:

Since there were no other meeting agenda items, Matt moved on to the adjournment of the meeting.

Matt Simon asked for a motion to adjourn the meeting. Elizabeth Simonhoff- Perez made a first, Keisha McKinnor made a second. Kerrie Mallory-Thompson, Matt Simon, Lorenzo Romero, Keisha McKinnor, Elizabeth Simonhoff-Perez, Ross Meyer, and Monica Alvarez all approved adjourning the meeting at 5:56 pm, and the motion passed.