



## Governing Board Committee Agenda August 23, 2018

**Phone Meeting**  
5:00 p.m.

**+1 (312) 757-3121**

**Access Code: 210-137-941**

### **General Matters**

- Call to Order
- Roll call to determine quorum
- Approval of agenda

### **Public Comment**

The Arizona Autism Charter School Governing Board welcomes public comment on issues within the jurisdiction of the school. Comments should be limited to three minutes per individual. At the conclusion of public comment, the board members may respond to the comments made by the public, may ask staff to review a matter, or may ask that a matter be put on a future agenda. Members of the Board, however, may not discuss or take legal action on matters raised during public comment unless the matters are properly noticed for discussion and legal action. Finally, be advised that internal processes are available for communication.

### **Approval of Minutes**

1. Approve minutes from June 29, 2018 and July 12, 2018 board meetings.

### **Facilities**

1. Elementary school lease. Review market analysis of lease rates.
2. Review proposed lease.
3. Review Monthly Cash Flow Projections with proposed lease payment.
4. Take action on proposed lease.

### **Executive Director Updates**

1. Enrollment/Staffing
2. ASU Partnership Update

### **Adjournment**

Posted: August 22, 2018 @ 5:00 p.m. on website and site at 1145 E. Indian School Rd. Phoenix, 85014



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

Friday, August 23, 2018 5:00 PM

1445 E. Indian School Rd. Phoenix, AZ 85014

-----**MINUTES**-----

**Board Members Present:**

Viet Do, telephonically

Keisha McKinnor, telephonically

Ron Harrison, telephonically

Genaro Delgadillo, telephonically

Leo Valdez, telephonically

Gregory Torrez, telephonically

**Board Members Absent:**

All present

**Others Present:**

Diana Diaz-Harrison, Executive Director

1) **Welcome, Attendance & Approve Agenda**

The telephonic Board Meeting commenced shortly after 5:00pm. Leo Valdez, Board President, conducted the meeting. Roll was called and it was determined that a quorum was present on the line and the meeting could conduct business. Leo made a motion to approve the agenda as presented. Viet made a 1<sup>st</sup> to approve the agenda, Ron seconded the motion, the motion passed unanimously.

2) **Public Comment**

Leo asked if there were any members of the public on the phone conference line for comment. It was determined no members of the public were present.

3) **Approval of Minutes**

Leo asked board members if they had reviewed the minutes from the July 12 meeting. Board members said they had reviewed the minutes. Leo called for a motion to approve the minutes as presented. Ron made a 1<sup>st</sup>, Viet seconded the motion, the motion passed unanimously.

4) **Facilities**

**Elementary School Lease-Market Analysis**

Leo turned it over to Diana to explain why it was necessary to update the lease on the elementary school building. Diana explained that the lease expired in July of this year but since the landlord, the Diaz Trust, had not brought this to our attention, the lease had not been updated before the expiration. Upon becoming aware that the lease had expired, the landlord worked with the CRESA commercial real estate firm to conduct a market analysis of fair market lease rates. The reports indicated the school was paying \$5.2 per square foot during the 2017-18 school year. The market analysis in the surrounding area indicate that gross lease prices are at \$20 per square foot. The school provided yearly costs for operating expenses to determine the triple net lease rate. Those costs were estimated at \$6 per square foot, bringing the fair market triple net lease price to \$14 per square foot. The school conducted an additional informal market analysis to see what other charter schools in the area are paying for leases, and the \$14 per square foot was found to be within fair market range for a triple net lease. Because the Jose Diaz Trust has been a supporter of the opening of the school and its mission, the Diaz Trust was offering a new lease that is still under market, at approximately \$10 per square foot for a monthly lease rate of \$13,500.

**Review Proposed Lease**

Diana reviewed the draft lease document prepared by the Diaz Trust. The draft was an amendment to the current lease, adding an additional 5 years with the new pricing structure. The amendment stated the school could pay the old lease rate of \$7,025 for the two expired months. The new fee structure would increase at a graduated rate, with \$13,500 for the 2018-19 school year, \$14,800 beginning July 1, 2019, \$16,100 beginning July 2020, \$17,400 beginning July 2021, and \$18,700 beginning July 2022. Leo expressed it would be in the school's best interest to try to purchase the building since the lease rate was increasing to be closer to market value over the years. Keisha suggested the lease amendment be updated to indicate the school was exercising its first 5 year renewal option and that the school had the right of first refusal to purchase the building.

**Monthly Cash Flow Projections with New Lease Payment**

Gregory was asking if the school was in a financial position to afford the new lease rate. Diana then proceeded to share the monthly cash flow report requested by Leo from Diamond Financial Solutions. She indicated that based on the monthly cash flow, the school was still net positive with the new lease rate.

**Action on the Proposed Lease**

Leo then called for a motion to approve the updated lease with the additions requested by board members including the option to renew for another 5 year term and the right of first refusal to purchase the building from the landlord. At this point, Ron recused himself from this action item since he is a related party to the Jose Diaz Trust. Viet made a first to approve the lease

amendment with the additions requested, Keisha made a second, the motion passed unanimously by all members with the exception of Ron Harrison, who recused himself from the vote.

5) **Executive Director Updates**

Leo turned it over to Diana for Executive Director updates. Diana indicated that enrollment numbers were still as expected for the 2018-19 school year, with 195 enrolled students to date. There were still a few fluctuations, but a few students who did not show up for the first day of school were quickly replaced by students on the waiting list.

Diana also shared that the vetting process for the partnership with ASU was still on track and a memo of understanding should be ready by late August.

**Adjournment**

Since there were no further agenda items, Leo called for a motion to adjourn the meeting. Keisha made a motion, Viet seconded the motion, the motion passed unanimously and the meeting adjourned at approximately 5:45pm.



## Governing Board Committee Agenda October 15, 2018

**Phone Meeting**  
5:00 p.m.

**Call in number: 1 (872) 240-3212**

**Access Code: 519-094-821**

### **General Matters**

- Call to Order
- Roll call to determine quorum
- Approval of agenda

### **Public Comment**

The Arizona Autism Charter School Governing Board welcomes public comment on issues within the jurisdiction of the school. Comments should be limited to three minutes per individual. At the conclusion of public comment, the board members may respond to the comments made by the public, may ask staff to review a matter, or may ask that a matter be put on a future agenda. Members of the Board, however, may not discuss or take legal action on matters raised during public comment unless the matters are properly noticed for discussion and legal action. Finally, be advised that internal processes are available for communication.

### **Approval of Minutes**

1. Approve minutes from August 23, 2018 board meeting.

### **Annual Financial Report (AFR)**

Review and take action on FY18 Annual Financial Report.

### **Executive Director Updates**

1. ASU Partnership Update
2. Revisit potential partnership with Intermountain
3. Discuss purchasing 7<sup>th</sup> St Building and refinancing options for Indian School Building

### **Adjournment**

**Posted: October 12, 2018 @ 5:00 p.m. on website and site at 1145 E. Indian School Rd. Phoenix, 85014**





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

Friday, October 15, 2018 5:00 PM

1445 E. Indian School Rd. Phoenix, AZ 85014

----- **MINUTES** -----

**Board Members Present:**

Viet Do, telephonically

Keisha McKinnor, telephonically

Ron Harrison, present

Leo Valdez, telephonically

Gregory Torrez, telephonically

**Board Members Absent:**

Genaro Delgadillo

**Others Present:**

Diana Diaz-Harrison, Executive Director

Michele Diamond, Diamond Financial Solutions

1) **Welcome, Attendance & Approve Agenda**

The telephonic Board Meeting commenced at approximately 5:12pm. Leo Valdez, Board President, conducted the meeting. Roll was called and it was determined that a quorum was present on the line and the meeting could conduct business. Leo made a motion to update the agenda and add a discussion item to get an update on the annual audit. Ron made a 1<sup>st</sup> to update the agenda, Viet made a 2<sup>nd</sup>, all were in favor and the agenda was updated as requested by Leo.

2) **Public Comment**

Leo asked if there were any members of the public on the phone conference line or in person for comment. It was determined no members of the public were present.

3) **Approval of Minutes**

Leo asked board members if they had reviewed the minutes from the August 23 meeting. Board members said they had reviewed the minutes. Leo called for a motion to approve the minutes as presented. Gregory made a 1<sup>st</sup>, Viet seconded the motion, the motion passed unanimously.

4) **Annual Financial Report FY18**

Leo turned it over to Michele Diamond to review the FY18 Annual Financial Report. Michele indicated that in general, AFR indicated that fiscal year 18 ended in a much more favorable position than the previous year, with a positive net cash due to higher student enrollment. She then turned board members' attention to page 2 of the report, column J, which indicated actual expenses were \$4,558,706 then pointed out total revenue on page 1 in the amount of \$5,169,386 making net revenue income \$504,593. Leo asked what the main contributing factor was in turning these numbers around in comparison to the previous year, FY17. Michele and Diana indicated there was higher enrollment and an additional High School grade. Leo asked what the ending cash balance was. Michele was able to look up that number right away and it was \$410,800. Gregory asked if there was a goal regarding cash reserves, Diana indicated the goal was to always have at least one month worth of payroll in reserves, and in FY18, the school was close to doing that. Since there was no further discussion, Leo asked if there was a motion to approve the FY18 AFR as presented, Ron made a 1<sup>st</sup>, Gregory made a 2<sup>nd</sup>, all were in favor and the AFR was approved as presented.

5) **Executive Director Updates**

Leo turned it over to Diana for Executive Director updates.

**ASU:** Diana explained to the board that despite interest from ASU on a partnership, the merge with ASU Prep was off the table for FY19 due to uncertainty with the ASU Preps facility on 7<sup>th</sup> St. Nevertheless, other areas of the partnership, such as research and practicum opportunities were still ongoing.

**Intermountain:** Diana indicated she has reconnected with Intermountain Centers and thought it would be a good idea to reconsider partnering with this organization, since they offer many behavioral health wrap around services needed by AZACS' student population. Additionally, they have a private autism school in Tucson, and have a great interest in bring that school under the AZACS charter. Gregory mentioned that if other organizations were being contemplated for partnerships, that Chicanos por la Causa should be considered. Diana said she would keep the board abreast of all partnership opportunities and would continue to research options. Leo asked Diana to write a "white paper" regarding the Intermountain partnership and request financials for the last 3 years.

**Refinancing Indian School Building and Purchase of 7<sup>th</sup> St. Building:** Diana and Leo reminded the board that refinancing options needed to be considered, since the CSDC loan had a 5 year balloon payment that would come due in the summer of 2020. Leo said the school should consider purchasing the 7<sup>th</sup> St. building from the Jose Diaz Trust and bundling that with a refinancing option for the Indian School Building currently financed by CSDC. Diana said she was researching pricing and remodeling options for the 7<sup>th</sup> St. building and would keep the board abreast as information became available.

**Audit update:** Leo asked Diana to update the board regarding the completion of the annual audit by the firm Lorenzo PLC. Diana informed Leo and the board that the audit had been completed and that the draft was positive with no findings. Diana said she was expecting the final audit report in the next few weeks and would share it with the board as soon as it became available.

### **Adjournment**

Since there were no further agenda items, Leo called for a motion to adjourn the meeting. Viet made a motion, Gregory seconded the motion, the motion passed unanimously and the meeting adjourned at approximately 5:45pm.





**Governing Board Committee Agenda  
January 14, 2019**

**Phone Meeting**  
5:00 p.m.

**Call in number: +1 (571) 317-3112**

**Access Code: 901-508-637**

**General Matters**

- Call to Order
- Roll call to determine quorum
- Approval of agenda

**Public Comment**

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**Approval of Minutes**

1. Approve minutes from October 15, 2018 board meeting.

**Action Items**

- Update Mission Statement with consistent language
- Enrollment Cap Increase
- Update Special Education Policies to reflect new state and federal requirements

**Executive Director Updates**

1. Tax Credit Campaign
2. Next Board Meeting

**Adjournment**

**Posted: January 13, 2019 @ 5:00 p.m. on website and site at 1145 E. Indian School Rd. Phoenix, 85014**



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

Monday, January 14, 2019 5:00 PM

1445 E. Indian School Rd. Phoenix, AZ 85014

----- **MINUTES** -----

**Board Members Present:**

Keisha McKinnor, telephonically  
Ron Harrison, present  
Gregory Torrez, telephonically  
Genaro Delgadillo, telephonically

**Board Members Absent:**

Viet Do  
Leo Valdez

**Others Present:**

Diana Diaz-Harrison, Executive Director

1) **Welcome, Attendance & Approve Agenda**

The telephonic Board Meeting commenced at approximately 5:05pm. Leo Valdez, Board President, was unable to participate in the meeting so the meeting was conducted by Board Treasurer, Ron Harrison. Roll was called and it was determined that a quorum was present on the line and the meeting could conduct business. Ron called for a motion to approve the agenda as presented. Gregory made a 1<sup>st</sup> to approve the agenda, Keisha made a 2<sup>nd</sup>, all were in favor and the agenda was approved.

2) **Public Comment**

Ron asked if there were any members of the public on the phone conference line or in person for comment. It was determined no members of the public were present.

3) **Approval of Minutes**

Ron asked board members if they had reviewed the minutes from the October 15 meeting. Board members said they had reviewed the minutes. Ron called for a motion to approve the minutes as presented. Gregory made a 1<sup>st</sup>, Genaro seconded the motion, the motion passed unanimously.

4) **Mission Statement Update**

Ron turned it over to review updates to the charter's mission statement. Diana explained there were some wording inconsistencies with the mission statement in documents reviewed by ASBCS staff during the school's 5-year monitoring. While the wording inconsistencies were not material changes to the schools mission, the state board requires the mission to have the same verbiage among all official school documents and as it is filed with the state board for charter schools. Diana shared the following mission statement with the AZACS Board:

**Our Mission**

The mission of the Arizona Autism Charter School is to educate students with autism and related disorders using evidence-based strategies grounded in the principles of Applied Behavior Analysis (ABA). This educational model will be delivered by highly trained teachers and staff. Our goal is to make this high quality, specialized education accessible to students with autism spectrum disorder (ASD) in the Phoenix Metropolitan area and beyond.

Board members agreed there were no material changes to the charter's mission with the updated wording and agreed that having consistent wording was important. Since there was no further discussion Ron called for a motion to approve the charter's updated Mission Statement as presented, Gregory made a 1<sup>st</sup>, Keisha made a 2<sup>nd</sup>, the motion passed unanimously.

5) **Enrollment Cap Increase**

Ron turned it over to Diana again to discuss a request for an enrollment cap increase. Diana reminded board members that the school's growth plan was to increase student enrollment by approximately 20 students per year. The school's current enrollment cap is set at 188 students. Diana shared the enrollment matrices for the Elementary School and the Upper School. The elementary matrix has been at capacity and enrollment is expected to hold steady at approximately 108 students. The growth is needed for the upper school, which is adding the high school grades by one grade level per year. This school year, the school is offering 9<sup>th</sup> grade. The Upper School matrix shows current student enrollment at the upper school at 86. The expected growth in the 2019-20 school year is to 112 to accommodate 10<sup>th</sup> grade, to 132 in 2020-21 to accommodate 11<sup>th</sup> grade and to 152 in 2021-22 to accommodate 12<sup>th</sup> grade. With the projected growth in FY22 to 152 students plus 108 at the Elementary School, Diana was requesting that the board approve a total enrollment cap increase of 260 to accommodate growth plans through the 2021-2022 school year.

Gregory asked of the school's 5 year financial projections were reflected of the planned student growth. Diana said the financial projections accounted for the planned added enrollment year over year. Since there were no further questions Ron called for a motion to approve an Enrollment Cap Increase to 260, Genaro made a 1<sup>st</sup>, Gregory made a 2<sup>nd</sup>, the motion passed unanimously.

6) **Special Education Policies Updates**



Ron asked board members to turn their attention to the document highlighting the updates in the charter's Special Education Policies. He then turned it over to Diana again to discuss the updates. Diana explained that the Arizona Department of Education have made school's aware of new federal requirements related to Special Education law and that school's needed to update their SPED policies to reflect the new federal guidelines. Diana worked with the school's Special Education attorney, David Garner, to ensure the updates reflected the new requirements. Diana and the attorney prepared a document that redlined any updates the school's previous SPED policy to help board members see the changes. After reviewing the document with the board, Diana explained the she and the schools Special Education Director, Ashley Kinton, had a training plan to ensure all leadership, teacher and case managers were fully aware of the updates in the SPED policies and would follow the policies and procedures per the new guidelines. Keisha commented that the updates were outlined clearly and were straight forward. Since there was no further discussion Ron asked for a motion to approve the updated SPED policies as presented, Keisha made a 1<sup>st</sup>, Gregory made a 2<sup>nd</sup>, the motion passed unanimously.

Since all action items were completed, Gregory excused himself from the meeting because he had another commitment.

#### 7) **Executive Director Updates**

Ron turned it over to Diana for Executive Director Updates.

**Tax Credit Campaign:** Diana shared the school had raised about \$32,500 during the Tax Credit Campaign and had come about \$12,500 short of the goal. The campaign has been extended to April 15, giving donors the opportunity to claim the tax credit in either 2018 or 2019. She asked board members for their support in promoting the campaign.

**Next Board Meeting:** Diana shared Leo would be in town on January 14 and 28. She would work with board members to schedule another board meeting on one of the days Leo is in town.

#### **Adjournment**

Since there were no further agenda items, Ron called for a motion to adjourn the meeting. Keisha made a motion, Genaro seconded the motion, the motion passed unanimously and the meeting adjourned at approximately 5:30pm.



## Governing Board Committee Agenda January 28, 2019

**Meeting**  
5:15 p.m.

**Call in number: +1 (408) 650-3123**

**Access Code: 780-869-717**

### **General Matters**

- Call to Order
- Roll call to determine quorum
- Approval of agenda

### **Public Comment**

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### **Approval of Minutes**

1. Approve minutes from January 14, 2018 board meeting.

### **Action Items**

- Financial Reports
- FY18 Audit Communication Letter

### **Executive Director Updates**

1. Mid-Year Academic Data
2. Partnership updates: Intermountain, AZA United, ASU
3. Facility financing updates.

### **Adjournment**

**Posted: January 26, 2019 @ 5:00 p.m. on website and site at 1145 E. Indian School Rd. Phoenix, 85014**





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

Monday, January 28, 2019 5:15 PM

1445 E. Indian School Rd. Phoenix, AZ 85014

----- **MINUTES** -----

**Board Members Present:**

Leo Valdez, present  
Ron Harrison, present  
Gregory Torrez, telephonically  
Viet Do, telephonically

**Board Members Absent:**

Keisha McKinnor  
Genaro Delgadillo

**Others Present:**

Diana Diaz-Harrison, Executive Director  
Joan Cheng, Diamond Financial Solutions

1) **Welcome, Attendance & Approve Agenda**

The telephonic Board Meeting commenced at approximately 5:15pm. Leo Valdez, Board President, conducted the meeting. Roll was called and it was determined that a quorum was present on the line and the meeting could conduct business. Leo called for a motion to approve the agenda as presented. Ron made a 1<sup>st</sup> to approve the agenda, Viet made a 2<sup>nd</sup>, all were in favor and the agenda was approved.

2) **Public Comment**

Leo asked if there were any members of the public on the phone conference line or in person for comment. It was determined no members of the public were present.

3) **Approval of Minutes**

Leo asked board members if they had reviewed the minutes from the January 14 meeting. Board members said they had reviewed the minutes. Leo called for a motion to approve the minutes as presented. Ron made a 1<sup>st</sup>, Gregory seconded the motion, the motion passed unanimously.

4) **Financial Reports-Action Items**

Next, Leo turned it over to Joan Cheng, accountant from Diamond Financial Solutions to review the financial statements. Joan started with the Balance Sheet showing the school's total liabilities and equity through December 31, 2018. She highlighted that the schools' accounts receivable were at approximately \$423,000 and reminded board members that the July state aid payment is paid late. The balance sheet showed the schools total equity at approximately \$738,000 and total liabilities and equity at approximately \$2.9 million. Next, Joan reviewed the Income Statement through December 31, 2018. She noted that the schools' total revenue was \$1,495,769 and total operating expenses were calculated at \$1,476,037 leaving a net income at \$19,732. Joan asked if there were questions regarding the income statement and balance sheet. Since there were no questions, Joan asked if board members had reviewed the Transaction List by Vendor and Check Detail Report. Board members indicated they had reviewed the reports. Since there were no questions Leo called for a motion to approve the financial reports as presented, Ron made a 1<sup>st</sup>, Viet made a 2<sup>nd</sup>, all members were in favor and the motion passed unanimously.

Next, Leo turned over to Diana to review the FY18 Audit Communication Letter from auditor Anthony Lorenzo of Lorenzo PLC. The letter indicated the management staff at the school had fully cooperated with the audit and the school was in compliance in all matters that were audited. Leo asked if board members had reviewed the FY18 Audit Communication Letter. Board members indicated they had reviewed and had no questions. Leo asked for a motion to approve the letter as presented, Viet made a 1<sup>st</sup>, Gregory made a 2<sup>nd</sup>, the motion passed unanimously.

5) **Executive Director Updates**

Leo turned it over to Diana for Executive Director Updates.

**Mid-Year Academic Data Review:** Diana shared the school was working with the Arizona State Board for Charter Schools to write school specific academic goals that would be used by ASBCS for school accountability purposes in lieu of state testing. She reminded the board she school uses best-practice assessments and data for the population served. The assessments include the PEAK ABA-Based assessment and curriculum program for students in the Functional Academic Program and the iReady Assessment for students in the Modified Academic and Grade-Level Academic programs. Diana turned it over to Megan Vincent, Upper School Director and Matt Drowne, Elementary Director to review the 2018-19 mid-year academic data. The school leaders shared that students at the Elementary Campus in the PEAK program grew by 11% in language arts and 7% in math in the first semester. Students in the iReady program had tremendous growth at 94% in language arts and 75% in math. At the Upper School Campus students in the PEAK program grew by 34% in language arts and 11% in math and students in the iReady program grew by 78% in language arts and 85% in math. Board members were congratulated the team for the student growth achieved in the first semester.

**Potential Partnerships:** Diana then updated the board on potential partnerships and said she was still exchanging due diligence documents with Intermountain and that a letter of intent was expected from Intermountain in the next month or so. She also mentioned AZA United was

interested in exploring a partnership and she was in talks with their CEO to see what the potential may be. Additionally, a partnership with ASU was moving forward to bring a Robotics course to AZACS students through the ASU Prep Digital platform.

**Facilities Financing:** Diana also mentioned she was researching and exploring options for bond financing. She was working with Michele Diamond on 5 year projections to assess feasibility. She also mentioned she would be engaging Mario Diaz to assist with fundraising and community relations.

### **Adjournment**

Since there were no further agenda items, Leo called for a motion to adjourn the meeting. Ron made a motion, Gregory seconded the motion, the motion passed unanimously and the meeting adjourned at approximately 6:12pm.





## **Governing Board Committee Agenda March 11, 2019**

Pursuant to Arizona Revised Statutes (“A.R.S.”) § 38-431.02, notice is hereby given to the members of the Board of Directors of Arizona Autism Charter Schools, Inc. and to the general public that the Board will hold a special meeting, open to the public as specified below. The Board of Directors reserves the right to change the order of items on the agenda, with the exception of public hearings set for a specified time. To ensure compliance with the Open Meeting Law, recipients of this message should not forward it to other Board members, and Board members should not reply to this message.

### **ALL AGENDA ITEMS OPEN FOR DISCUSSION AND POSSIBLE ACTION, INCLUDING REPORTS AND ACTION ITEMS**

When: **Monday, March 11, 2019 at 5:15 p.m. MST**  
Where: 1445 E. Indian School Rd, Phoenix, Arizona  
Call in #: **+1 (571) 317-3122 Access Code: 745-343-821**

*If you are in need of translation services or a person with a disability seeking reasonable accommodation in order to access the Board meeting, please contact Diana Diaz-Harrison at (602) 883-7500 at least 24 hours prior to meeting.*

#### **General Matters**

- Call to Order
- Roll call to determine quorum
- Approval of agenda

#### **Public Comment**

The Arizona Autism Charter School Governing Board welcomes public comment on issues within the jurisdiction of the school. Comments should be limited to three minutes per individual. At the conclusion of public comment, the Board members may respond to the comments made by the public, may ask staff to review a matter, or may ask that a matter be put on a future agenda. Members of the Board, however, may not discuss or take legal action on matters raised during public comment unless the matters are properly noticed for discussion and legal action. Finally, be advised that internal processes are available for communication.

#### **Approval of Minutes**

- Approve minutes from January 28, 2019 Board meeting.

#### **Financial Report**

- Michele Diamond to review financials and financial projections

#### **Presentation:**

- Mario Diaz presentation on outreach efforts with community leaders, opportunities to augment funding/financing, legislators

### **Discussion and Possible Action Regarding the Purchase of Real Property**

- The Board may go into Executive Session with regard to this matter pursuant to A.R.S. §38-431.03.A.7 for discussions or consultations with designated representatives in order to consider the Board's position and instruct its representatives regarding negotiations for the purchase of a specific real property and the potential sale of real property owned by Arizona Autism Charter Schools, Inc.

Possible Action Resulting from Executive Session

### **Discussion and action to formally engage charter school finance attorney**

### **Discussion and action for possible selection of underwriter(s)**

### **Discussion and Introduction of Resolutions**

- Authorizing Resolution for Financing

### **Discussion and Possible Action**

- Reimbursement Resolution for Financing

### **Discussion and Action for Nominating Committee for Election of Board Officers**

- Discuss upcoming elections for Officers of the Board per Bylaws.
- Take action to select members of the nominating committee.

### **Next Meeting Dates**

### **Adjournment**

Posted: March 8, 2019 @ 5:00 p.m. on website and site at 1145 E. Indian School Rd. Phoenix, 85014





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

Monday, March 11, 2019 5:15 PM

1445 E. Indian School Rd. Phoenix, AZ 85014

----- **MINUTES** -----

**Board Members Present:**

Leo Valdez, telephonically  
Ron Harrison, present  
Gregory Torrez, telephonically  
Viet Do, present  
Keisha McKinnor, present

**Board Members Absent:**

Genaro Delgadillo

**Others Present:**

Diana Diaz-Harrison, Executive Director  
Michele Diamond, Diamond Financial Solutions, telephonically  
Matt Drowne, Elementary Director  
Lisa Long, High School Development Director, telephonically  
Terry Warren, Finance Attorney

1) **Welcome, Attendance & Approve Agenda**

The telephonic Board Meeting commenced at approximately 5:15pm. Leo Valdez, Board President, conducted the meeting. Roll was called and it was determined that a quorum was present at the site and on the line and the meeting could conduct business. Leo called for a motion to approve the agenda as presented. Ron made a 1<sup>st</sup> to approve the agenda, Keisha made a 2<sup>nd</sup>, all were in favor and the agenda was approved.

2) **Public Comment**

Leo asked if there were any members of the public on the phone conference line or in person for comment. It was determined no members of the public were present.

3) **Approval of Minutes**

Leo asked board members if they had reviewed the minutes from the January 28 meeting. Board members said they had reviewed the minutes. Leo called for a motion to approve the minutes as presented. Viet made a 1<sup>st</sup>, Keisha seconded the motion, the motion passed unanimously.

4) **Financial Reports**

Next, Leo turned it over to Michele Diamond, from Diamond Financial Solutions to review the five year forecast. Michele offered the five year forecast drafted in January for two reasons. One the CSDC payment will balloon in December 2021 that the payment will need to be refinanced and two, that if the board should decide to enter into an LOI for a new building, the five year forecast would be needed. Michele presented highlights from the projections showing that the schools net income was increasing year over year and could support additional facilities payments that would be incurred should the current buildings be refinanced or a larger building was purchased to house both schools.

5) **Presentation:**

Mario Diaz presented regarding his outreach efforts with Diana Diaz with community leaders, opportunities to augment funding/financing, meetings with legislators to raise awareness about the charter's progress and profile in the community.

6) **Discussion and Possible Action Regarding the Purchase of Real Property**

*The Board may go into Executive Session with regard to this matter pursuant to A.R.S. §38-431.03.A.7 for discussions or consultations with designated representatives in order to consider the Board's position and instruct its representatives regarding negotiations for the purchase of a specific real property and the potential sale of real property owned by Arizona Autism Charter Schools, Inc.*

Board President Leo Valdez asked for a motion to go into Executive Session. Viet Do made the motion and Ron Harrison seconded the motion. Motion passed and the group went into executive session.

Leo Valdez, Board President closed the executive session.

Leo asked for a motion to delegate Diana Diaz to issue the LOI for the property discussed in executive session. Viet Do moved the motion and Keisha McKinnor seconded the motion. The motion passed.

7) **Discussion and action to formally engage charter school finance attorney**

Visitor Terry Warren recused himself from the discussion. Leo turned it over to Diana who explained that Terry Warren was under an interim agreement to do some initial work to draft an RFP for underwriting services free of charge, but submitted a quote to be considered for the long term financing project. Attorney William Gelm also submitted a bio, qualifications and a quote. The quotes were available for board members to review. Leo Valdez asked Diana to recommend to the board a charter school finance attorney based on the quotes presented. While both



candidates were qualified, Diana explained that Terry Warren's background and rates were more favorable for the school and the intended project, so she recommended Terry Warren. Ron recommended that we hire Terry Warren. Viet seconded. Motion passed unanimously.

Gregory Torrez dropped off of the phone conference line, it was determined that a quorum was still present.

Leo advised Terry Warren that the board approved hiring his firm and asked Terry to work with Diana to get LOI out to the seller of the potential facility.

8) **Discussion and action for possible selection of underwriter(s)**

Leo turned it over to Terry, to share the results of the RFP process to engage an finance/underwriting firm. Terry explained that four responses were received by the 4:00 deadline today. Terry said he would have the responses out to the selection committee that included Elementary Director Matt Drowne, Terry Warren, Lisa Long, Diana Diaz and Michele Diamond. The scoring might be move back by a couple days to ensure committee members have enough time to review responses. The committee was tasked with scoring the responses and then recommending a firm to the board during the week of March 18.

9) **Discussion and Introduction of Resolutions**

a. **Authorizing Resolution for Financing**

Terry Warren shared with the board that this was a necessary legal document for bond financing and provided the board with the resolution to review.

10) **Discussion and Possible Action**

a. **Reimbursement Resolution for Financing**

Terry Warren explained this resolution and informed the board of the legal requirement. There was discussion regarding what dollar amount should be the cap for the financing and the group determined 11 million should be the cap. Viet Do made a motion for the capital resolution not to exceed 11 million and to approve the resolution, Keisha McKinnor seconded the motion. Motion passed unanimously.

11) **Discussion and Action for Nominating Committee for Election of Board Officers**

- a. Discuss upcoming elections for Officers of the Board per Bylaws. Leo Valdez deferred to Diana Diaz. Diana stated that we need a nominating committee. Viet Do volunteered to be on the committee. Keisha McKinnor volunteered to be on the nomination committee.
- b. Take action to select members of the nominating committee.  
Any member can let Viet or Keisha know if they are interested via email. Ron made the motion to approve the nominating committee, Viet seconded the motion. Motion passed unanimously.

12) **Next Meeting Dates**

Diana Diaz will contact board members for a future meeting during the week of March 18, 2019.

**Adjournment**

Since there were no further agenda items, Leo called for a motion to adjourn the meeting. Viet Do made a motion, Ron Harrison seconded the motion, the motion passed unanimously, and the meeting adjourned at approximately 7:10pm.



## **Governing Board Committee Agenda March 19, 2019**

Pursuant to Arizona Revised Statutes (“A.R.S.”) § 38-431.02, notice is hereby given to the members of the Board of Directors of Arizona Autism Charter Schools, Inc. and to the general public that the Board will hold a special meeting, open to the public as specified below. The Board of Directors reserves the right to change the order of items on the agenda, with the exception of public hearings set for a specified time. To ensure compliance with the Open Meeting Law, recipients of this message should not forward it to other Board members, and Board members should not reply to this message.

### **ALL AGENDA ITEMS OPEN FOR DISCUSSION AND POSSIBLE ACTION, INCLUDING REPORTS AND ACTION ITEMS**

**When: Monday, March 19, 2019 at 5:00 p.m. MST**  
**Where: 1445 E. Indian School Rd, Phoenix, Arizona**  
**Call in #: +1 (224) 501-3412 Access Code: 186-082-301**

*If you are in need of translation services or a person with a disability seeking reasonable accommodation in order to access the Board meeting, please contact Diana Diaz-Harrison at (602) 883-7500 at least 24 hours prior to meeting.*

#### **General Matters**

- Call to Order
- Roll call to determine quorum
- Approval of agenda

#### **Public Comment**

The Arizona Autism Charter School Governing Board welcomes public comment on issues within the jurisdiction of the school. Comments should be limited to three minutes per individual. At the conclusion of public comment, the Board members may respond to the comments made by the public, may ask staff to review a matter, or may ask that a matter be put on a future agenda. Members of the Board, however, may not discuss or take legal action on matters raised during public comment unless the matters are properly noticed for discussion and legal action. Finally, be advised that internal processes are available for communication.

#### **Action Item:**

- Underwriter selection committee will make recommendation to board for selection of underwriting firm.

#### **Discussion and Possible Action Regarding the Purchase of Real Property**

- The Board may go into Executive Session with regard to this matter pursuant to A.R.S. §38-431.03.A.7 for discussions or consultations with designated representatives in order to consider the Board’s position and instruct its representatives regarding negotiations for the purchase of a specific real property and the potential sale of real property owned by Arizona Autism Charter Schools, Inc.

**Possible Action Resulting from Executive Session**

**Adjournment**

**Posted: March 18, 2019 @ 5:00 p.m. on website and site at 1145 E. Indian School Rd. Phoenix, 85014**





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

Monday, March 19, 2019 5:00 PM

1445 E. Indian School Rd. Phoenix, AZ 85014

----- **MINUTES** -----

**Board Members Present:**

Leo Valdez, telephonically  
Ron Harrison, telephonically  
Gregory Torrez, telephonically  
Viet Do, telephonically  
Keisha McKinnor, telephonically

**Board Members Absent:**

Genaro Delgadillo

**Others Present:**

Diana Diaz-Harrison, Executive Director  
Terry Warren, Finance Attorney telephonically

1) **Welcome, Attendance & Approve Agenda**

The telephonic Board Meeting commenced at approximately 5:00 pm. Leo Valdez, Board President, conducted the meeting. Roll was called and it was determined that a quorum was present on the line and the meeting could conduct business. Leo called for a motion to approve the agenda as presented. Keisha made a 1<sup>st</sup> to approve the agenda, Viet made a 2<sup>nd</sup>, all were in favor and the agenda was approved.

2) **Public Comment**

Leo asked if there were any members of the public on the phone conference line or in person for comment. It was determined no members of the public were present.

3) **Discussion and Possible Action Regarding the Purchase of Real Property**

*The Board may go into Executive Session with regard to this matter pursuant to A.R.S. §38-431.03.A.7 for discussions or consultations with designated representatives in order to consider the Board's position and instruct its representatives regarding negotiations for the purchase of a specific real property and the potential sale of real property owned by Arizona Autism Charter Schools, Inc.*

Board President Leo Valdez asked for a motion to go into Executive Session. Ron made the motion and Gregory seconded the motion. Motion passed and the group went into executive session.

Leo Valdez, Board President closed the executive session.

4) **Discussion and action to formally engage bond financing firm**

Leo turned it over Terry Warren and Diana to discuss the results of the RFP to take proposals from bond financing firms. Diana and Terry explained that Piper Jaffray, RBC Capital Markets and Ziegler all submitted proposals. While all firms had similar fees at 1.75%, the committee, which included Leo Valdez, Lisa Long, Matt Drowne, Diana Diaz-Harrison, Michele Diamond and Terry Warren, scored RBC's proposal highest marks due to the number of local transactions, having acquired financing for other autism schools and local office for easier communication and access to financing team. The committee recommended formally engaging RBC as the underwriter.

Leo called for a motion to engage RBC Capital Markets as the underwriting firm. Ron made a motion, Viet seconded the motion, the motion passed unanimously.

**Adjournment**

Since there were no further agenda items, Leo called for a motion to adjourn the meeting. At approximately 5:20pm. Keisha made a motion, Ron Harrison seconded the motion, the motion passed unanimously, and the meeting adjourned.