



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

Meeting Thursday, January 25th, 2024

1430 E. Indian School Rd. Suite 220 Phoenix AZ 85014

----- MINUTES -----

Board Members Present:

Ron Harrison, via virtual link at 5:10pm
Keisha McKinnor, via virtual link
Paul Pucino, via virtual link
Kerrie Mallory-Thompson, via virtual link
Matthew Simon, via virtual link
Ross Meyer, via virtual link

Board Members Absent:

None

Others Present:

Diana Diaz-Harrison, Founder and Executive Director
Clark Crace, President
Annie Loftis, Executive Assistant & Quality and Compliance Strategist
Claudina Douglas, ADI

General Matters:

A quorum was determined to be present on the virtual zoom link. Keisha called the meeting to order at approximately 5:01 pm. Keisha called for a motion to approve the agenda as presented. Ross made a 1st, Paul made a 2nd, all board members present were in favor and the agenda was approved.

Public Comment:

Keisha asked if there were any members of the public on the zoom virtual link or in person for comment. There were two members of the public that joined via zoom link. Keisha asked if they would like to make a public comment. No public comment was made.

Minutes:

Keisha asked if board members had reviewed the minutes from the December 7th, 2023 meeting and they all had.

Since there were no additional questions or discussion, Keisha called a motion to approve the December 7th, 2023 minutes as presented. Paul made a 1st, Ross made a 2nd. All board members were in favor and the minutes were approved.

Financials:

FY24 Cash Flow reflecting Revised FY24 Budget

Keisha then turned the meeting over to Diana and Paul. Paul highlighted that the profit and loss summary from July 1, 2023 through December 31, 2023 showed total income at \$15,325,626 and expenses at \$15,261,858 leaving a net income of \$63,768.

Paul then shared highlights 2024 Cash Flow. He explained that monthly change in cash was \$755,648. He pointed out that AZACS had begun the year with \$3,728,854 in cash. For FY24, the anticipated increase in cash was \$2,238,918 and the ending cash is expected to be \$5,967,772.

Paul added that at this point it appeared that AZACS will exceed the Debt Service Coverage Ratio covenant at 2.2 as well as the Days Cash on Hand covenant at 65 days.

After the discussion, Keisha called a motion to approve the FY24 Cash Flow reflecting the revised FY24 budget as presented. Ron made a 1st, Ross made a 2nd. All board members present were in favor and the motion passed.

Final payment of Yass grant

Diana shared the Yass grant agreement supported the creation of the National Accelerator of Autism Charter Schools (NAACS), a separate entity. The mission of this entity is to train founding teams to start autism-focused charter schools in other states. She explained that the third Yass payment was designated for NAACS and that AZACS had received the payment as the fiduciary holder of the funds. Per the Yass grant agreement, funds would be passed on to NAACS to fulfill the commitments of the grant. Diana shared that NAACS had received its 501c3 nonprofit status and was ready to receive funds. Matt expressed interest in Diana sharing a more thorough report on NAACS and the trainings and supports being offered to out of state teams. Diana said she would share a report at a future meeting.

After the discussion Keisha called for a motion to approve the final payment of the Yass grant to be passed to NAACS. Matt made a 1st and Paul made a 2nd. All board members present were in favor and the motion passed.

Time & Effort Log Policy:

Keisha then moved to the Time and Effort Log policy. She turned it over to Diana who explained there is a slight change that was suggested by the Arizona Department of Education for federal monitoring purposes. New federal guidelines allow for the employee and/or the supervisor to sign and approve the log. Both parties' signatures were no longer required.

After the discussion Keisha asked for a motion to adopt the updated Time and Effort Log policy. Ron made a 1st, and Matt made a 2nd. All board members present are in favor and the motion passed.

Updated FEMA Documentation:

Keisha then moved on to the FEMA documentation and it turned over to Diana and Annie. Annie explained that the signature portion of the grant portal access form needed to be adjusted from the previously approved form. The update reflected Diana Diaz and Clark Crace as authorized users of the FEMA grants portal. Annie added that Keisha would need to sign the December 7 minutes to finalize the submission to FEMA.

After the discussion Keisha called for a motion to approve the updated FEMA grant portal access form, giving permission to Diana and Clark to access the portal. Paul made 1st and Ron made a 2nd. All board members present were in favor and the motion passed.

Announcements:

Keisha then moved to the announcement section of the board meeting agenda and turned it over to Diana.

Diana reported that she had just returned from a Mothers for School Choice Rally in Washington DC and was honored to speak on behalf of AZACS.

She then moved to the gala and fundraising updates where she shared that AZACS has raised over \$200,000. Diana shared that we have two major sponsors, SD Crane and Tri-Dave Legacy Trust both coming in at \$50,000 each. She informed the board that we are also working to gather items for our silent auction for the gala.

Diana updated the board on the construction at the 1430 building. She shared that Indian School Road is currently under construction to install a water and fire line. The tentative completion date is June 15, when we will host a ribbon-cutting ceremony.

Diana shared that AZACS is a semi finalist for the Building Hope award. That award could be between \$10,000 and \$20,000.

Diana also reminded the board that Superintendent Tom Horne will visit the school and present a check and award to AZACS for being named a National Title 1 Distinguished School. The ceremony will take place on March 7 at the Main Campus. All board members are invited for the special event from 9:30 to 10:30 AM.

Adjournment:

Since there were no further items on the agenda, Keisha called for a motion to adjourn the meeting at 5:37pm. Ross made a 1st, Ron seconded the motion. All board members present approved and the meeting was adjourned.