



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

Meeting Thursday, May 30th, 2024

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

----- MINUTES -----

**Board Members Present:**

Paul Pucino, via virtual link

Kerrie Mallory-Thompson, via virtual link

Matthew Simon, via virtual link

Ross Meyer, via virtual link

Keisha McKinnor, via virtual link

Ron Harrison, via virtual link

**Board Members Absent:**

None

**Others Present:**

Diana Diaz-Harrison, Founder and Executive Director

Claudina Douglas, ADI

Hannah Moody, ADI

Cassie Patris-Browne, Live Auction for AZACS Gala

Myla Goyne, Chief Academic Officer

**General Matters:**

A quorum was determined to be present on the virtual Zoom link. Keisha called the meeting to order at approximately 5:03 p.m. Keisha called for a motion to approve the agenda as presented. Ross made a 1st, Paul made a 2nd, and all board members present were in favor. 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 no members of the public in attendance.

### **Minutes:**

Keisha asked if board members had reviewed the minutes from the March 28th, 2024 meeting, and they all indicated they had.

There were no questions regarding the minutes, so Keisha called a motion to approve the minutes as presented. Paul made a 1st, and Ron made a 2nd. All board members present were in favor, and the minutes were approved.

### **Gala Announcement:**

Keisha moved to the first agenda item, the gala announcement. Keisha handed the meeting over to Diana and Cassie Patris, who supported the gala fundraising. Cassie shared that, in her professional opinion, the results of the gala were outstanding and that the number of major gifts was exceptional. She also stated that sponsorships and in-kind gifts were great for a first-time gala. Cassie shared that the AZACS mission and student participation were very present at the event, and the entertainment was well thought out so the audience was more willing to engage in fundraising during the event. She congratulated AZACS for a successful first time fundraising event.

Keisha asked if there were any questions or comments. Ron expressed appreciation for the recap and reiterated that it was a very special event.

### **Financials:**

#### **April Balance Sheet, Profit/Loss Statement, FY24 Cash Flow**

Keisha then moved to the financial portion of the meeting and turned the meeting over to Paul. Paul reviewed highlights of the Balance Sheet and noted that there are \$5.3 million in cash balances. Total current assets are at approximately \$6.3 million, and total assets, including real estate, are about \$42 million. He added that total liabilities are coming in at \$565,000.

Paul then moved to the Profit/Loss Statement and noted that \$25,683,000 in gross profits and about \$25,629,255 in expenses were recorded. The adjusted net income was noted at approximately \$1 million.

For the FY24 Cash Flow, Paul shared that figures reflected actual revenues and expenses through April and then highlighted the section on the bond covenants. Paul shared that Days Cash on Hand (DCOH) is coming in at 69.7. Paul added that the Debt Service Coverage Ratio (DSCR) is coming in at 1.42, which exceeds the covenant for the bond, which is 1.2, and the requirement for the AZ State Board for Charter Schools, which is 1.1.

After the presentation, Keisha requested a motion to approve the April Balance Sheet, Profit/Loss Statement, FY24 Cash Flow. Ron made a 1st, Matt made a 2nd, all board members present were in favor, and the motion passed.

### **National Accelerator of Autism Charter Schools (NAACS) Presentation**

Keisha then turned the meeting over to Diana, who shared several slides that pertained to the National Accelerator of Autism Charter Schools (NAACS). Diana shared that NAACS was founded to address dozens of requests from parents and professionals in other states wanting to start schools like AZACS in their states. NAACS was founded as a sister entity and a 501c3 non-profit incorporated in Texas. Glenn Pierce, founder of the South Florida Autism Charter School, and Diana are the founders of NAACS. Seed funding for NAACS was provided by part of the Yass Prize winnings, as well as seed grants from the Charter Schools Growth Fund and the Brown Foundation. Diana stated that NAACS is a separate entity and non-profit, but she was on the board of directors of NAACS. Diana shared that Megan Vincent is the Lead Trainer for NAACS. Diana added that NAACS fellows from Monroe, Louisiana, are opening their school this fall, the Villages in Florida is set to open in January 2025, Discovery in Nevada is opening in the spring of 2025, and Thrive in Magnolia, Texas, is already in its second year of operation. There are many other prospective fellows that will be part of the 24-25 fellowship training program.

Diana asked if there were any questions, and Matt stated that he is excited for NAACS to grow this great training model. Diana said that she is also very excited and is happy to provide a playbook to help others open up charter schools for the growing number of children with autism across the United States. Ron added that Janine Yass was thrilled that Diana was taking action to support founders opening other autism charter schools in other states.

### **Announcements**

#### **In-person and Online School Graduation Ceremonies**

Keisha turned the meeting over to Annie. Annie shared that the in-person and online graduation ceremonies would be held June 6 at 2 PM and 5 PM at the Main Campus in Phoenix. Annie shared that board members are more than welcome to join.

#### **Essential Piece Enterprises Ribbon Cutting**

Keisha then turned the meeting over to Diana, who shared that the Essential Piece Enterprises ribbon-cutting would be held on June 18 at 9:30 AM. Diana reminded the board that Essential Piece Enterprises will be a combination of several different businesses, including a café, a silkscreening business, a retail shop, coding, and tech design, and a shipping and receiving store. Diana stated that a formal invitation would be shared the next day.

## **Adjournment**

Since no further items were on the agenda, Keisha called for a motion to adjourn the meeting at 5:56 pm. Paul made a 1<sup>st</sup>, and Ron seconded the motion. All board members present approved, and the meeting was adjourned.