ARIZONA AUTISM
CHARTER SCHOOLS, INC.

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

Meeting Thursday, January 29th, 2026
1414 E. Indian School Rd. Suite 200, Phoenix, AZ 85014

-- MINUTES ---

Board Members Present:
Lorenzo Romero, via virtual link
Kerrie Mallory-Thompson, via virtual link
Elizabeth Simonhoff-Perez, via virtual link
Monica Alvarez, via virtual link

Board Members Absent:
Keisha McKinnor
Ross Meyer
Matt Simon

Others Present:
Ron Harrison, AZACS Interim CEO
Paul Pucino, CFO
Annie Loftis, Director of Compliance & Strategic Initiatives
Myla Goyne, Chief of Schools
Hannah Moody, ADI
Claudina Douglas, ADI

General Matters:

A quorum was determined to be present on the virtual Zoom link. Lorenzo Romero called the meeting to order at approximately 5:02 p.m.Lorenzo Romero called for a motion to approve the agenda as presented. Monica Alvarez made a first, and Kerrie Mallory-Thompson made a second. Lorenzo Romero, Kerrie Mallory-Thompson, Elizabeth Simonhoff-Perez, and 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. There were no members of the public in person or on the virtual link.

Meeting Minutes:
Lorenzo moved to the next portion of the board meeting, which was the minutes. He asked if the board had reviewed the minutes from the December 18th, 2025, meeting. The board members indicated that they had and that there were no questions or comments. Lorenzo asked for a motion to approve the minutes.
Monica Alvarez made a first, and Elizabeth Simonhoff-Perez made a second. Lorenzo Romero, Kerrie Mallory-Thompson, Elizabeth Simonhoff-Perez, and Monica Alvarez all approved the minutes, and the motion passed.

Financials:
Lorenzo turned the meeting over to Paul Pucino, who reviewed the December financials. Revenue was above plan by $358K and expenses were below plan by $1.25 million year to date through December. This is because of lower personnel expenses, lower facilities and utility expenses, and lower supply expenses. Staffing was at plan at 479. Enrollment is above plan at 1,072 versus the budget of 1,066. Net income through December was approximately $2.4 million and cash generated was approximately $1.9 million. The cash balance at December 31, 2025 was $9.8 million, which is above plan by $200,000. The bond covenant forecast comfortably exceeds minimum requirements.

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

Lorenzo asked for a motion to approve the December financials. Elizabeth Simonhoff-Perez made a first, and Kerrie Mallory-Thompson made a second. Lorenzo Romero, Kerrie Mallory-Thompson, Elizabeth Simonhoff-Perez, and Monica Alvarez all approved the financials, and the motion passed.

The next topic was to review the Fiscal Year 25 Financial Audit Report. Paul reviewed the final AZACS FY25 audit. There were no audit findings. He reviewed the questionnaire, where there were two areas to be addressed. One was a 45-day screener that was completed outside of 45 days. The other was that the withdrawal date on a student record was inconsistent with the documents submitted in the audit. This was explained by the parent changing the withdrawal date and the old form not being deleted; thus, the old form was accidentally submitted for the audit.
Paul asked if there were any questions, and there were none. Lorenzo asked for a roll-call vote to approve the Fiscal Year 25 Financial Audit Report.

Lorenzo Romero - yea
Kerrie Mallory-Thompson - yea
Elizabeth Simonhoff-Perez - yea
Monica Alvarez - yea

New Campus Expansion:

Lorenzo then turned to the next topic, which was new campus expansions. He turned the meeting over to Ron, who explained that AZACS will be opening up a campus in Mesa in the Fall of 2026. AZACS is working with 22Beacon, who will purchase and lease back the building to AZACS. AZACS will have an option to buy back eventually. Ron is looking for approval to negotiate and sign a letter of intent and lease agreements for the Mesa Elementary Campus.

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

Lorenzo asked for a motion to approve Ron to negotiate and sign a letter of intent for the Mesa Elementary Campus. Monica Alvarez made a first, and Kerrie Mallory-Thompson made a second. Lorenzo Romero, Kerrie Mallory-Thompson, Elizabeth Simonhoff-Perez, and Monica Alvarez all approved Ron to negotiate and sign the letter of intent and lease agreement for the Mesa Elementary Campus, and the motion passed.

Ron then moved to the Tucson Upper Campus. Ron shared that AZACS is looking to purchase a campus in Tucson to hold grades 6 through 12. Ron is looking for approval to negotiate and sign the letter of intent and lease agreements for the new Tucson Upper Campus.

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

Lorenzo asked for a motion to approve authorizing Ron Harrison to negotiate and sign the letter of intent and lease agreement for the Tucson Upper Campus. Monica Alvarez made a first, and Kerrie Mallory-Thompson made a second. Lorenzo Romero, Kerrie Mallory-Thompson, Elizabeth Simonhoff-Perez, and Monica Alvarez all approved Ron to negotiate and sign the letter of intent and lease agreement for the Tucson Upper Campus, and the motion passed.

Executive Session:

Topic disclosure per A.R.S. § 38-431.03. To discuss a legal matter related to personnel.

Lorenzo then moved to the next portion of the meeting, which was entering into Executive Session. Lorenzo asked for a motion to enter into Executive Session. Kerrie Mallory-Thompson made a first, and Elizabeth Simonhoff-Perez made a second. Lorenzo Romero, Kerrie Mallory-Thompson, Elizabeth Simonhoff-Perez, and Monica Alvarez all approved to enter into Executive Session at 5:40pm.

Lorenzo asked for a motion to exit Executive Session. Kerrie Mallory Thompson made a first, Elizabeth Simonhoff-Perez made a second. Lorenzo Romero, Kerrie Mallory-Thompson, Elizabeth Simonhoff-Perez, and Monica Alvarez all approved to exit Executive Session at 5:44pm.

Lorenzo then moved to the next portion, which is the action from the Executive Session. Lorenzo called for a motion to promote Ron Harrison from interim CEO to CEO. Kerrie Mallory Thompson made a first, Monica Alvarez made a second. Lorenzo Romero, Kerrie Mallory-Thompson, Elizabeth Simonhoff-Perez, and Monica Alvarez all approved promoting Ron Harrison from interim CEO to CEO.

Announcements:
Lorenzo then turned to the next portion of the meeting, which was announcements. He turned the meeting over to Annie Loftis.

Annie shared that the tax credit update is $58,000. She also shared that the AZACS gala is coming up on April 18 at the Arizona Biltmore and that the gala kickoff is on January 22 at the Essential Peace Training Room. We hope to welcome a number of past sponsors and a number of future sponsors.

And then she shared about the Cardinals' climb on February 21 at State Farm Stadium. AZACS has been invited to perform, and we have our dance team and choir performing for about 3000 people. The board is welcome to attend.

Adjournment:
Since there were no other agenda items, Lorenzo moved to the adjournment section of the meeting. Lorenzo asked for a motion to end the meeting at 5:51 PM. Kerrie Mallory Thompson made a first, Elizabeth Simonhoff-Perez made a second. Lorenzo Romero, Kerrie Mallory-Thompson, Elizabeth Simonhoff-Perez, and Monica Alvarez all approved ending the meeting at 5:51pm.