

MINUTES OF THE PUBLIC MEETING

OF

NOAH WEBSTER SCHOOLS-PIMA

May 10, 2022

Held Virtually

DIRECTORS PRESENT: John Tomasson, BJ Pennington, Teresa Wales, Sharon Miller

DIRECTORS ABSENT: Ronrico Miller

PRESENT BY INVITATION: Vicki Dry, Secretary

A public meeting of the Board of Directors (the "Board") of Noah Webster Schools-Pima, an Arizona non-profit corporation (the "Corporation"), was held virtually at 4:30 P.M. A quorum being present, and the meeting having been duly noticed and called, the meeting was called to order.

- Approval of the Minutes of the April 26, 2022 Board Meeting

The Board reviewed the minutes of the April 26, 2022 Board meeting. Director Tomasson made a motion to approve the minutes as presented. Director S. Miller seconded the motion.

The motion passed unanimously with Director Tomasson, Director Pennington, Director Wales and Director S. Miller voting to approve.

- Specific Matters to be Considered

- Review Updated FY23 State Equalization Payment Dates

The Board was provided with the updated FY 2023 Monthly Payment and AzEDS Processing Schedule. Discussion took place regarding the effect this would have on current intercepts that completed by Zion's Bank, our current trustee. It was indicated by the CFO that certain cash management would change accordingly in order to maintain year end cash balances.

- Review and Approve Revision 1 of the FY22 State of Arizona Charter School Annual Budget

The revised budget was presented to the Board for review. Discussion took place as to the grants, E-rate, High Cost Child and other income and expense items that were still under consideration for FY22 approvals. Ms. Dry indicated that her income projections were lower than actually anticipated due to the unknown timing of various

grant approvals and related expenditures. The Board finalized a complete review of the revised budget.

After discussion, Director Tomasson made a motion to approve and adopt the revised budget as presented. Director S. Miller seconded the motion.

The motion passed unanimously with Director Tomasson, Director Pennington, Director Wales and Director S. Miller voting to approve.

- Announcements

There were no announcements. The next 2 Board meeting dates were set for 4:30 pm on June 28, 2022 and July 12, 2022.

Adjournment

There being no further business, Director Tomasson made a motion to adjourn the meeting. Director Pennington seconded the motion

The motion to adjourn the meeting at 5:30 pm passed unanimously with Director Tomasson, Director Pennington, Director Wales and Director S. Miller voting to approve.

Dated this 10<sup>th</sup> day of May, 2022

  
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Vicki Dry, Secretary