

MINUTES OF THE PUBLIC MEETING  
OF  
NOAH WEBSTER SCHOOLS-PIMA

May 11, 2023

Held Virtually

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

DIRECTORS ABSENT: None

PRESENT BY INVITATION: Vicki Dry, Secretary, Jessica Friedermann, Robert Rodenbaugh,

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 March 14, 2023 Board Meeting

The Board reviewed the minutes of the March 14, 2023 Board meeting. Director Tomasson made a motion to approve the minutes as presented. Director Wales seconded the motion.

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

- Specific Matters to be Considered

- Adopt The FY23 Annual Expenditure Budget Revision #1

Ms. Dry reviewed the revisions to the FY23 Annual Expenditure Budget and discussed concerns surrounding the decreasing enrollment seen this school year. Further discussion took place.

Director Tomasson made a motion to adopt the FY Annual Expenditure Budget Revision #1 as presented. Director S. Miller seconded the motion.

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

- Review the Internally Generated 3/31/23 Financial Statements, Budgets to Actuals and all Related Materials.

Director Miller reviewed the Combining Statements of Financial Position and Activities with the Board. She explained end of year concerns with cash on hand covenants and the fact that this will be the first year that we did not get the second equalization payment at the end of June as in prior years. With the change in the schedule of Equalization Payments we will not receive the July 2022 payment in June 2023. She also discussed the QZAB covenants and the 4 quarter look-back results. The Board further discussed the 3<sup>rd</sup> quarter financials, the associated documentation and issues that were brought up by Director Miller. Director Miller also relayed information to the Board regarding the investor conference that Director Miller and Ms Dry attended which was sponsored by Baird Public Finance. She informed the Board that two of our major investor representatives met with her and Ms Dry and had questions ranging from our academics and enrollment to future plans and mitigation efforts. Ms. Dry explained that given the many concerns, FY24 budgeting is taking all of the above into account. She further explained that school department heads are working on various vendor contract re-negotiations and we're focusing on enrollment vs. instructional hiring. Updates to the process will be provided at the June meeting. Director Tomasson thanked Director Miller & Ms. Dry for their efforts in trying to keep pace with the ever changing issues that we are faced with.

- Request for Expansion of Grades Served to include 7<sup>th</sup> and 8<sup>th</sup> Grades to be effective for the 2024-2025 School Year.

Jessica Friedermann announced to the Board that at their May 8, 2023 Board meeting, the Arizona State Board for Charter Schools approved the requested amendment to the Charter of Noah Webster Schools-Mesa for the addition of Grades 7 and 8 starting in FY25. The school had provided the Charter Board with an Amendment Request which included rationale for the request, a staffing plan, enrollment targets, concrete resources, and K-8 Promotion Criteria. In addition, the Charter Board referenced the school's Financial, Academic and Operational Dashboards. Ms. Friedermann informed the Board that the extensive planning necessary for the implementation of the grade level additions is beginning immediately and that concerns raised by the Board in our previous meeting will be some of the first to be addressed. She let the Board know that the planning committee will be providing the Board with on-going updates.

Director Tomasson asked Mr. Rodenbaugh, Principal, if there were any updates on this school year and he reviewed the year end activities as well as informing the Board that Pima would be losing 3 teachers to moving outside the area and 1 going to a district school.

- Announcements

There were no announcements. The next Board meeting date to be announced at a future date.

- 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 6:00 pm passed unanimously with Director Tomasson, Director Pennington, Director S. Miller, Director Wales and Director R. Miller voting to approve.

Dated this 17<sup>th</sup> day of May, 2023

Vicki Dry  
Vicki Dry, Secretary