

MINUTES OF THE PUBLIC MEETING
OF
NOAH WEBSTER SCHOOLS-MESA

June 24, 2025

Held Virtually

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

DIRECTORS ABSENT: None

PRESENT BY INVITATION: Vicki Dry, Secretary

A public meeting of the Board of Directors (the “Board”) of Noah Webster Schools-Mesa, an Arizona non-profit corporation (the “Corporation”), was held virtually. 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 Board Meeting

The Board reviewed the minutes of the May 21, 2025 Board meeting. Director Tomasson made a motion to approve the minutes as presented. Director Waldrop seconded the motion.

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

- Specific Matters to be Considered

- Review and Approve the FY26 Proposed Expenditure Budget

Ms. Dry had provided the Board with the FY26 Proposed Expenditure Budget. She explained that since the FY2026 State budget has not passed, ADE School Finance and the Auditor General’s Office published preliminary budget forms to allow charters to plan budget preparation processes and governing board meetings. The preliminary budget forms do not include routine annual changes such as inflation and do not anticipate any other changes to State law. Final budget forms will be published shortly after final changes in State law are known. The school has the option of adopting the preliminary proposed budget and then revising the adopted budget when final forms are available by September 15. The Directors discussed the budget and possible changes to come.

Director Tomasson made a motion to approve the FY26 Proposed Expenditure Budget as presented and to direct the CFO to upload the required materials to the ADE website. Director Waldrop seconded the motion.

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

- Discuss Possible Refunding of the 2014 Bonds (Mesa Guarantor)

Director S. Miller presented the Board with a breakdown of the benefits and possible negatives to moving forward with a refunding of the NWSP 2014 Bonds. She explained to the Board that she had been in contact with J. Blandford of Baird, the underwriters on the original 2014 Bonds to get information and an opinion as to the viability of a refunding. She indicated that although a refunding would strengthen Pima's financial position, we would have to prepare additional information regarding adjusted Days Cash on Hand to allow for one time expenditures and others as mentioned in bond documents. Director S. Miller explained what was necessary to move forward. She told the board that if Resolutions were adopted regarding the refunding, we could cancel moving forward if it became apparent that we would not be eligible.

Director Tomasson made a motion to adopt a resolution declaring official intent to reimburse expenditures from proceeds of a future tax-exempt bond borrowing and to enter into an underwriting agreement. Director Waldrop seconded the motion.

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

Director Tomasson asked that a summary of the steps taken be prepared for the Board in order for them to keep abreast of the progress.

- Discuss Possible QZAB Payment

Director Miller explained to the Board that the Qualified Zone Academy Tax credit bond is scheduled to be paid off in December 2026. Due to interest payments received on the Principal amount sitting in the bank, if we were to apply the \$227,000 Reserve account to the Principal, we would have enough to pay off the bond now. It would be beneficial if we could apply the reserve account to the Principal and just be responsible for the quarterly interest payments of approximately \$16,000. We would then only have monthly interest payments of approximately \$5,400 intercepted and the remaining \$18,900 that would have been intercepted for the principal could go into a cash account to build days cash on hand.

The Board discussed the benefits of moving forward and Director Miller indicated that a letter to the Trustee had already been drafted and would be sent out to inquire as to any additional requirements.

- Update and Discussion of Marketing and Enrollment

Ms Dry discussed the following marketing activities as provided by Christine Haas who is on vacation:

Mesa Chamber of Commerce:

- In person meeting scheduled for July 16th to see what they can do to help support the school and improve enrollment

SRPMIC Economic Development:

- On June 17th, Chris Scherzer's contact, Ashlee Beetso returned my calls. Due to how our lease is handled, she directed me to speak with her supervisor, Kershannon Gene.
- Phone meeting scheduled for June 19 with Kershannon to discuss how they can assist with promoting the school.
 - Note: Kershannon did not call. I attempted to call her and received voicemail. I am working on rescheduling.

Interest List calls:

- Starting 6/23/25, both front desks are calling everyone on Interest List again pushing for completion of enrollment
- I emailed all families on 6/23/25

Scottsdale Community College:

- 6/16/2025-In person meeting with Eric Leshinskie, President SCC and Antonio Bracamonte, Dean of Student Affairs.
- Moving forward with promoting our school to the staff and student body: They agree our Free B/A care, and Free meals will be a huge draw for those deciding whether to attend SCC.
- Field Trips: They would like to invite 4th grade students from both campuses to tour their indigenous mammal museum, which includes an interactive lesson.
- Food Pantry: Instead of working with Feed My Starving Children this year, we could donate funds to their food pantry that has an open-door policy for anyone in the area who has a need.
- Campus visits by Artie the Artichoke: They would love to schedule onsite visits, maybe at our field days or Turkey Trot.
- Career Planning: They have a program where they come to our school and work with our 7th/8th graders to start looking at career paths.
- Summer Camps: They offer summer programs for 5-8 graders where their students work one on one with our students
- Tutoring: They are interested in looking into some of their students coming to our campus after school and offering tutoring to struggling students
- Student Teaching: They would like an opportunity to have some of their Early Education students do their student teaching at our campus.
- E-Sports: They are working on starting their own program this upcoming school year. They don't have a clear plan yet, but they did receive funding. They would love to partner in some way once they have theirs up and going. Probably next year.

DEVCO:

- Board members John Tomasson and Stan Waldrop along with Vicki Dry met with Alix Smith of DEVCO regarding their involvement with us to promote enrollment. Several things were discussed and put in place along with DEVCO including our information in their promotional brochures to potential lessees.

- Discussion of Charter Representative Replacement

With the resignation of Jessica Friedermann, we are losing one of our two Charter Representatives. Ms. Dry explained that there was no specific requirements and the representative would be responsible for uploading various things to the Charter Board such as amendments, adding or removing Board members etc. They would also get notifications along with the school's other representative, Vicki Dry.

Director Tomasson asked Ms. Dry to provide the Board with a list of possible candidates for the replacement so a decision could be made at the next Board meeting.

- Announcements

Director R. Miller asked the Secretary to place an agenda item on either the next meeting agenda or the following one that would address a hiring policy for Principals and Leadership personnel.

The next Board meeting was scheduled for July 10, 2025 at 4:30 to be held in person at 5399 N. Pima Rd., Scottsdale AZ

- Adjournment

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

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

Dated this 25 day of JUNE, 2025



Vicki Dry, Secretary