

Urban Charter School Collective

Regular Board Meeting

Published on November 5, 2024 at 4:54 PM PST

Date and Time

Monday October 14, 2024 at 6:00 PM PDT

Location

Yav Pem Suab Academy
Professional Development Room
7555 S Land Park Drive, Sacramento, CA 95831

Agenda

	Presenter	Time
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I.	Opening Items	6:00 PM
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- | | | | |
|-----------|---------------------------|---------|-----|
| A. | Call the Meeting to Order | Xai Lor | 1 m |
|-----------|---------------------------|---------|-----|

As we recognize National Principals Month this October, the UCSC regular board meeting is called to order in honor of Principal Lor. Her dedication and leadership at YPSA have been pivotal in creating a supportive and thriving environment for both scholars and staff. We begin today's meeting by acknowledging her exceptional impact and recording our appreciation in the board minutes.

- | | | | |
|-----------|-----------------|---------|-----|
| B. | Board Roll Call | Xai Lor | 2 m |
|-----------|-----------------|---------|-----|

- | | | | |
|-----------|-------------------------------------|--|-----|
| C. | Adjust and Approve Agenda as Needed | | 2 m |
|-----------|-------------------------------------|--|-----|

	Presenter	Time
D. Public Comment	Alva Sanchez	5 m

Two Minutes Per Person and Ten Minutes Per Issue Listed in the Agenda

This portion of the meeting is set aside for members of the audience to address the Board regarding matters on agenda and non-agenda items but within the Board's subject matter jurisdiction. Public comments may be emailed to publiccomment@urbancsc.org or provided in person at the meeting. The submission deadline for written public comments shall be no later than 3:00 p.m. on the day of the meeting. If you intend to address the Board in person, please fill out a public comment card upon arrival. Comments are limited to two (2) minutes per person and ten (10) minutes per issue. Individuals using an interpreter will be allowed twice the time limit indicated here. By law, the Board is allowed to act only on agenda items. The Board is not allowed to take action on any item which is not on the agenda. As such, the Board may, at its discretion, refer a matter to district staff or calendar the issue for future discussion.

II. Academy Council/Principal Update to the Board **6:10 PM**

The Academy Council serves as the governing body at the local level and is tasked with implementing the programs outlined in the charter. This Council is responsible for making decisions and establishing procedures that ensure the school operates effectively on a daily basis. It also ensures that the school's mission and goals are achieved and that the school budget is used efficiently.

A. Academy Council/Principal Report	Mary Lor	25 m
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1. Academy Council/Principal Report
2. Curriculum and Instructional/Achievement Data Update
3. LCAP Update
4. Enrollment and Attendance
5. Teaching and Learning & Professional Development
6. Instructional Programs (Core, HLD, and Movement)
7. Foundational Skills MobyMax
8. Expanded Learning Opportunities Program
9. Health and Safety
10. Review Annual Performance Report (APR)
11. Review Staff Evaluation Process

Presenter

Time

III. Action Items**6:35 PM**

- A.** Updates to the YPSA Expanded Learning Opportunities Program Plan (ELO-P) Megan Lao 5 m

In accordance with EC Section 8482.3(g)(1) the board will receive and review Academy Council's proposed updates to YPSA ELO Plan. The plan should be periodically reviewed and adjusted to reflect the needs of the community, updates in the law, and to provide continuous improvement in the development of an effective ELO-P. The LEA is responsible for creating, reviewing, and updating the program plan every three years in accordance. After the presentation, board members will discuss and approve the updated plan.

- B.** Updates to the YPSA Educator Effectiveness Block Grant Expenditure Plan Megan Lao 5 m

The board will receive and review an updated expenditure plan for the implementation of the adopted YPSA Educator Effectiveness Block Grant Plan previously adopted on December 15, 2021. The plan has been updated to support new teachers and administrators

- C.** Designation of Controlling Party for Financial Compliance Megan Lao 20 m

In accordance with regulatory compliance requirements, the board is requested to formally designate a controlling party to act on behalf of UCSC in matters that require executive oversight and financial authority. This individual will represent the organization in financial and banking matters, establishing control and signature authority as necessary. The board will discuss and vote on the individual or combination of officers best suited to fulfill this role, considering the operational, financial, and governance responsibilities necessary for effective financial oversight and compliance.

Options for Designations of a Controlling Party

1. **Executive Officers:** Key officers such as the Executive Director, CEO, or President often serve as controlling parties due to their operational authority over the nonprofit's activities and finances. As they are actively involved in day-to-day operations, they are well-positioned to oversee financial decisions and ensure organizational compliance.
2. **Board Members (Trustees or Directors):** Members of the Board of Directors, particularly those in leadership roles like the Chairperson or Treasurer, are

Presenter

Time

frequently designated as controlling parties. These individuals are responsible for the nonprofit's strategic direction, financial management, and adherence to regulatory requirements, making them suitable for oversight of financial matters.

- 3. Treasurer or CFO (If Applicable):** *The Treasurer or CFO, when present, often qualifies as a controlling person due to their specific focus on managing the organization's financial activities, reporting, and budget allocation. Their expertise in financial management aligns with the responsibilities expected of a controlling party.*

IV. Monthly Administrative Report

7:05 PM

Administrators provide updates on the school's operations, curriculum, and instructional practices, offering insights into the current status of the school and the overall organization.

A. 9.1 Special Education Director Report Jim Vue 10 m

B. 9.2 Chief Financial Officer Report Megan Lao 5 m

1. Actual Enrollment and ADA Compared to 45-Day Projections
2. 2023-24 YE Audit Field Work
3. Calendar of Upcoming Deadlines

C. 9.3 Superintendent Report Lee Yang 5 m

V. Consent Agenda Items

7:25 PM

Items on the Consent Agenda are deemed routine by the Board and will be approved collectively in a single motion. There will be no discussion of these items before the vote unless Board members, staff, or the public request that specific items be removed for individual discussion and voting. Any items removed from the Consent Agenda will be discussed separately and voted on individually.

A. Meeting Minutes Alva Sanchez 5 m

1. Regular Board Meeting Minutes for August 12, 2024
2. Special Board Meeting Minutes for September 24, 2024

VI. Refreshment Break

7:30 PM

Presenter

Time

Attendees are provided an opportunity to rest and refresh.

A. 10-Minute Break

10 m

VII. Informational Item

7:40 PM

A. Business Office Redesign for Enhanced Operational Efficiency and Strategic Alignment with Staff Retention and Student Attendance Goals

Megan Lao

5 m

The board will receive and review a proposal from staff aimed at redesigning the Business Office. The proposal outlines improvements to processes and systems, which are intended to enhance staff retention and increase student attendance. This initiative is designed to streamline administrative functions and realign resources with the organization's strategic priorities, thereby enhancing overall effectiveness and goal achievement. After the presentation, board members will discuss the proposal and provide feedback.

VIII. Board Strategic Planning Session

7:45 PM

Board planning session to review ongoing items like fiscal responsibilities and board priorities. Discussion topics may cover updates from any or all of the following subcommittees: Finance, Policy, and Board Member Recruitment.

A. Finance Committee Report

5 m

B. Adhoc New Board Member Recruitment Subcommittee Report

5 m

C. Annual Board Self Evaluation

5 m

D. Board Member Report(s)

20 m

IX. Closing Items

8:20 PM

A. Closed Session

25 m

Board enters a closed session to discuss public employee appointments and resignations, and matters concerning performance evaluation and compensation of the Superintendent as allowed under Government Code Section 54957.

Personnel (hiring, dismissal, release, reassignment, compensation, evaluation, etc.)
(Cal. Gov't. Code § 54957.1 (a)(5))

Presenter

Time

1. Hiring
2. Resignation

X. Return to Open Session**8:45 PM**

Report out on closed session actions and the vote(s) taken on those actions.

A. Report Out of Closed Session

Xai Lor

5 m

B. NEW BUSINESS

5 m

New business proposes an issue that is new to this meeting. It may be something not discussed before or something that was defeated at a past meeting (or even at the last meeting).

C. BOARD MEMBERS IDENTIFY ITEMS FOR NEXT BOARD MEETING

5 m

Members bring forward new ideas or projects the board needs to start considering or topics that have arisen since the last meeting requiring board attention.

XI. Adjourn**9:00 PM****A. Adjourn Meeting**

Xai Lor

In recognition of National Principals Month, the UCSC Board will adjourn the October 14, 2024 regular meeting in honor of Principal Lor, whose commitment and leadership have significantly shaped the YPSA community. Her dedication ensures an environment where scholars and staff thrive, and this recognition will be preserved in the board's official minutes.

Coversheet

Academy Council/Principal Report

Section:	II. Academy Council/Principal Update to the Board
Item:	A. Academy Council/Principal Report
Purpose:	
Submitted by:	
Related Material:	Staff Evaluations Timeline 2024-25.pdf 10-14-24_Principals Report to Board.pptx



YAV PEM SUAB ACADEMY

Staff Evaluation Timeline (2024-2025)

This timeline is put together to support the evaluation process of all YPSA Staff. The purpose of a comprehensive evaluation is help staff members fulfill their defined job responsibilities, improve their teaching skills and raise scholar academic achievement. Evaluation shall be used to recognize the exemplary skills and accomplishment of staff, to identify areas needing improvement as well as hold staff accountable for their performance.

Thursday, October 17, 2024

- ☐ Present the Evaluation Policy and Criteria with staff at Staff Meeting
- ☐ Staff Evaluation Tools
- ☐ Staff to start self-evaluation and have it completed and submitted by 10/24

Monday, October 28, 2024

- ☐ Provide analysis of staff self-evaluation

Tuesday, October 29, 2024

- ☐ Present staff self-evaluation data to Superintendent

Wednesday, November 6, 2024

- ☐ Conduct 1-1 pre-evaluation conferences to be scheduled for 11/11 – 11/29
- ☐ Set individual goals

Monday, December 2, 2024

- ☐ Start Staff Evaluation Process
- ☐ Conduct observation & provide feedback and support

Monday, April 7, 2025

- ☐ Schedule and conduct post-evaluation conferences (4/7 – 4/25)

Wednesday, April 30, 2025

- ☐ Bring recommendation to Superintendent for continued employment

Monday, May 12, 2025

- ☐ Bring recommendation to UCSC Board for continued employment

Monday, May 19, 2025

- ☐ Conduct 1-1 Staff Appointment Letter Meetings (5/19 – 5/30)

YAV PEM SUAB ACADEMY

REPORT TO UCSC Board

MONDAY, October 13, 2024

Presented by:

Mary Lor
Principal



"Developing Lifelong Scholars and LIFESKILLED Leaders."



2024-25 LCAP PROGRESS UPDATE

Vision

The YPSA vision is to **develop Lifelong scholars and LIFESKILLED leaders**, enabling them to be productive and responsible contributing members **of society**.



Mission

The mission of YPSA is to **grow and nurture** underserved **scholars to become high-performing individuals** through a body-brain compatible education.



"Developing Lifelong Scholars and LIFESKILLED Leaders."



2024-2025 LCAP PROGRESS UPDATE

5.1.2.1 Curriculum & Instructional Achievement Date Updates

All team members has been briefed on the academic goals for this school year!

Below is the YPSA Schoolwide grading scale:

YPSA Grading Scale		
4	Exceeding	98% - 100%
3	Meeting	80% - 97%
2	Nearly Meeting	65% - 79%
1	Not Meeting	0% - 64%

Approved by Academy Council 12/5/23

“Developing Lifelong Scholars and LIFESKILLS”

2024		
ELA	MATH	CAST
65%	55%	30%
ELPAC		30%
NWEA-ELA/MATH		65%
ELA/ MATH/SOCIAL STUDIES/SCIENCE		
TCAD		80%
HLD	PE	DANCE/TKD
80%	80%	90%
Foundational Skills		80%
LIFESKILLS		70%
ELA/ MATH/SOCIAL STUDIES		
ATT/MobyMax		80%

2024-2025 LCAP PROGRESS UPDATE

5.1.2.1 Curriculum & Instructional – Achievement Data Updates

YPSA Goals for 2024-25

California Assessment of Student Performance and Progress (CAASPP)	2024-25		
California Assessment of Student Performance and Progress (CAASPP)	ELA	MATH	CAST
	65%	55%	30%
English Language Proficiency Assessments for California (ELPAC)	30%		
Northwest Evaluation Association's Measures of Academic Progress (NWEA-MAP) in ELA/MATH	65%		
Teacher Formative/Criterion Reference	ELA/ MATH/SOCIAL STUDIES/SCIENCE		
	80%		
Hmong Language Development (HLD) & P.E., Dance, Tae Kwon Do (MOVEMENT)	HLD	PE	DANCE/TKD
	80%	80%	90%
Foundational Literacy & Numeracy Skills	80%		
Lifelong Guidelines & LIFESKILLS	65%		
Achievement Through Technology (ATT)	ELA/ MATH/SOCIAL STUDIES		
	80%		



"Developing Lifelong Scholars and LIFESKILLED Leaders."

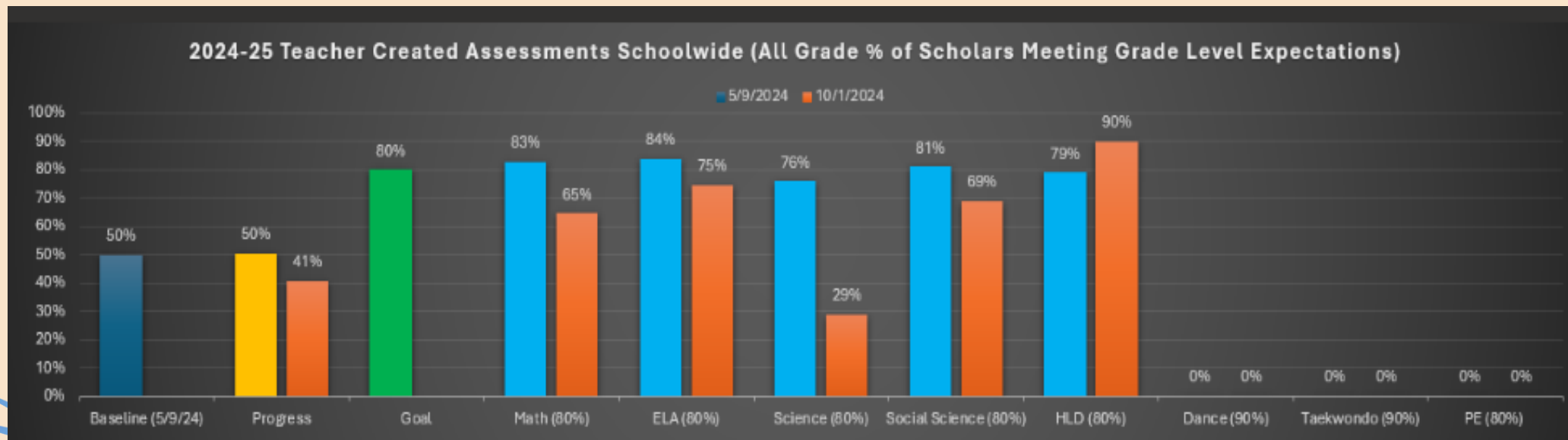


2024-2025 LCAP PROGRESS UPDATE

5.1.2.1 Curriculum & Instructional – Achievement Data Updates

Teacher Created Assessments

Teacher created assessment data as compared to its baseline data.

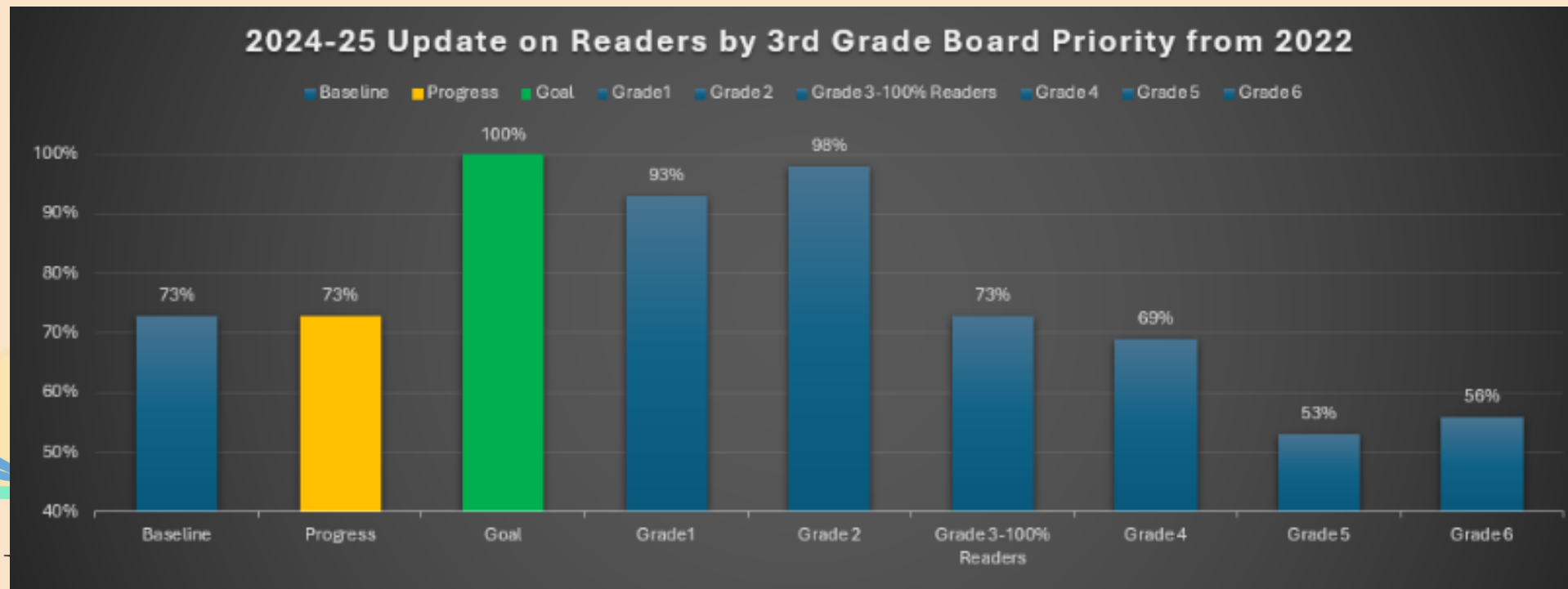


2024-2025 LCAP PROGRESS UPDATE

5.1.2.1 Curriculum & Instructional – Achievement Data Updates

Readers by 3rd Grade

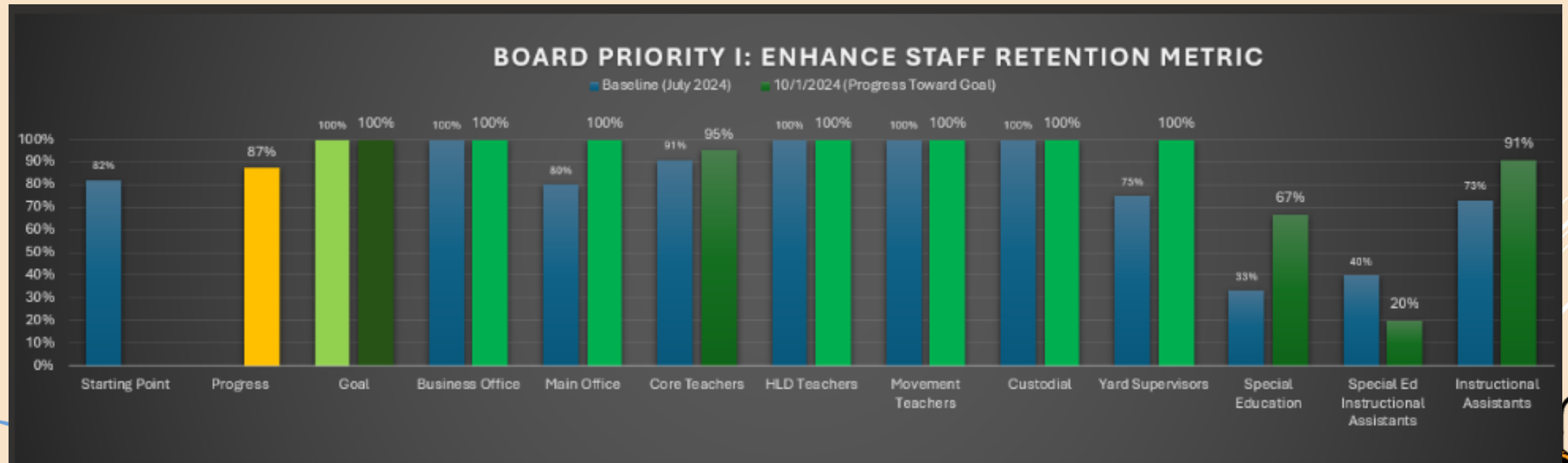
Baseline data for Reading Fluency Rate for 1st through 6th Grades



2024-2025 LCAP PROGRESS UPDATE

5.1.2.2 LCAP Update

Staff Retention

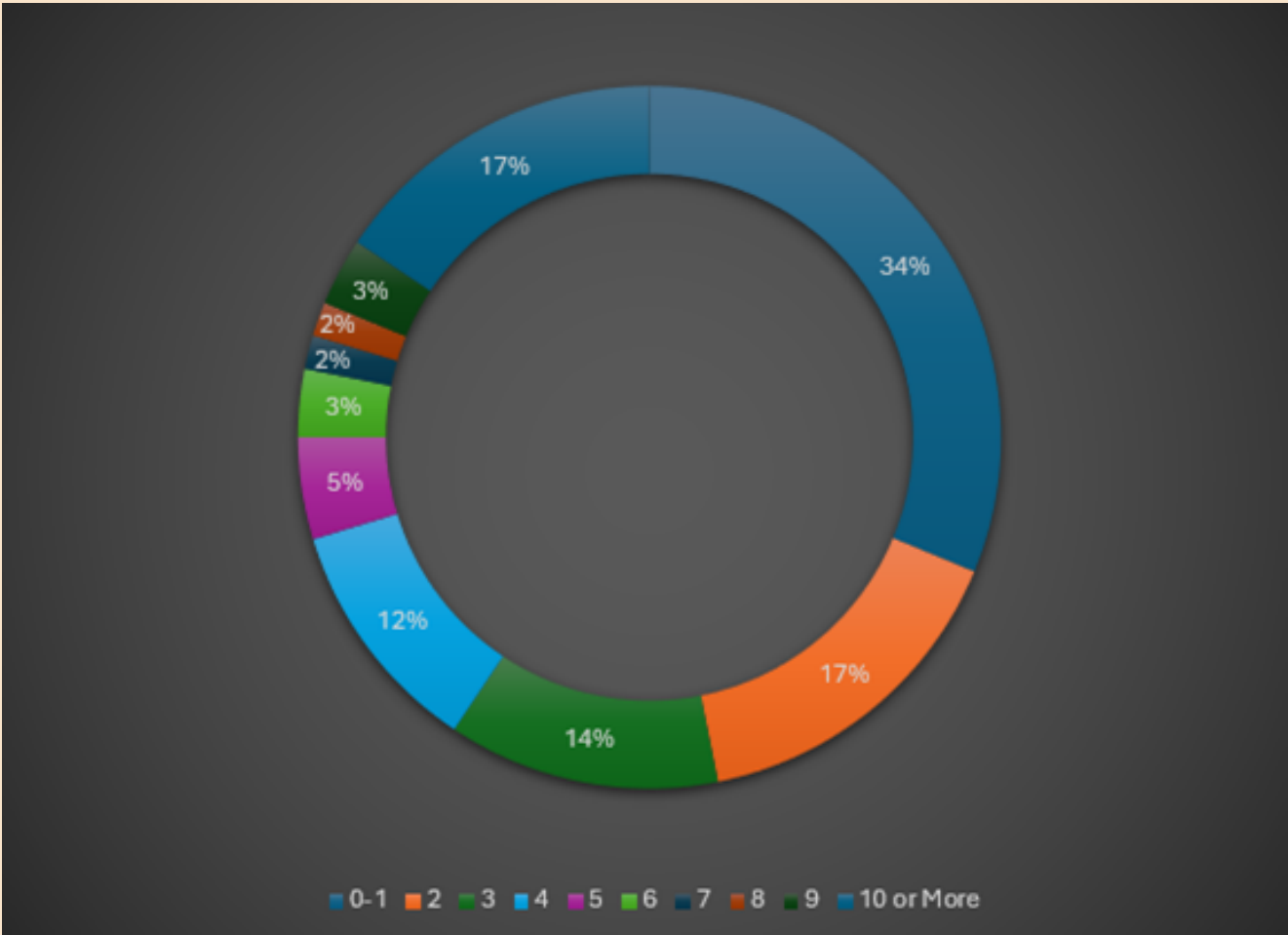


2024-2025 LCAP PROGRESS UPDATE

5.1.2.2 LCAP Update

Staff Retention Data

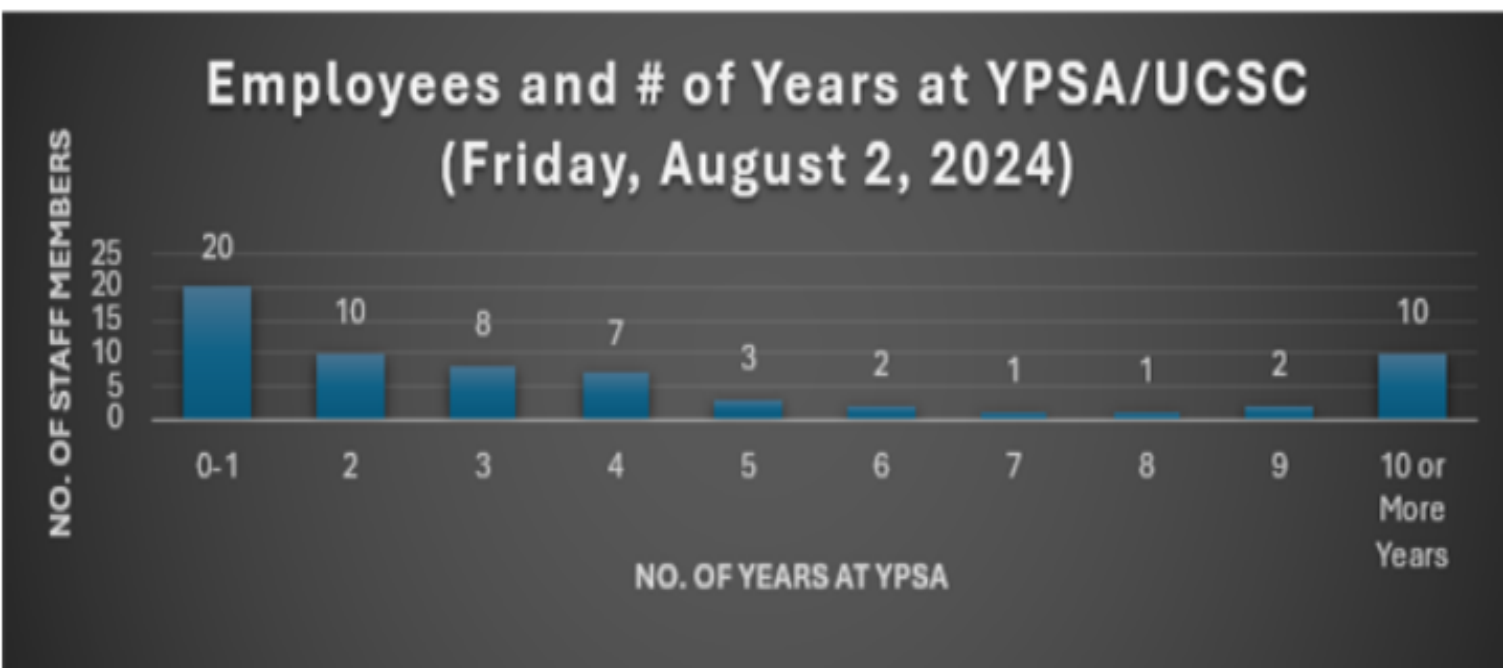
Years at YPSA or UCSC	% of Employees
0-1	34%
2	17%
3	14%
4	12%
5	5%
6	3%
7	2%
8	2%
9	3%
10 or More	17%



2024-2025 LCAP PROGRESS UPDATE

5.1.2.2 LCAP Update

Staff Retention Data

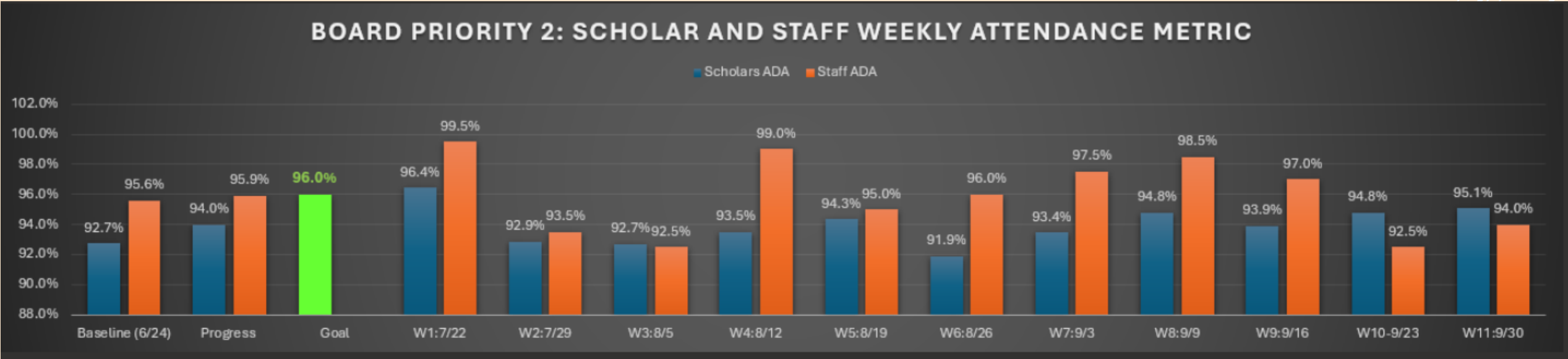


Years at YPSA or UCSC	% of Employees
0-1	34%
2	17%
3	14%
4	12%
5	5%
6	3%
7	2%
8	2%
9	3%
10 or More	17%

2024-2025 LCAP PROGRESS UPDATE

5.1.2.3 Enrollment & Attendance

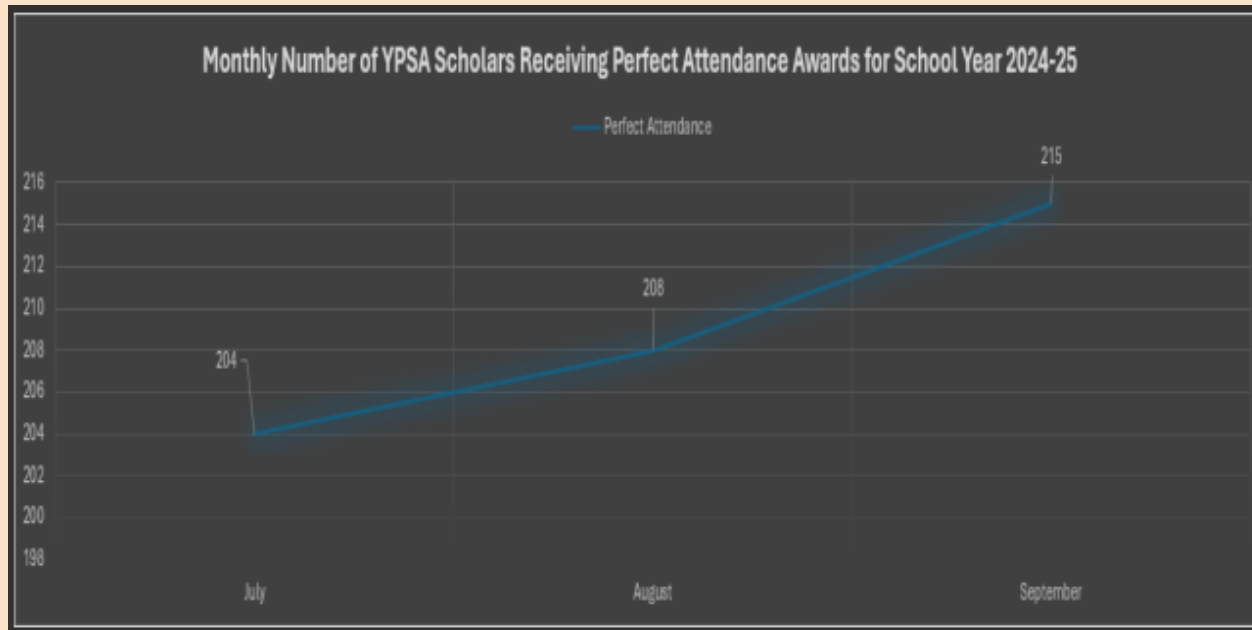
Below is the current data for ADA for both scholars and staff as compared to its baseline data.



2024-2025 LCAP PROGRESS UPDATE

5.1.2.3 Enrollment & Attendance

Attendance awards are only provided to scholars who are at school **on time, everyday, all day!**



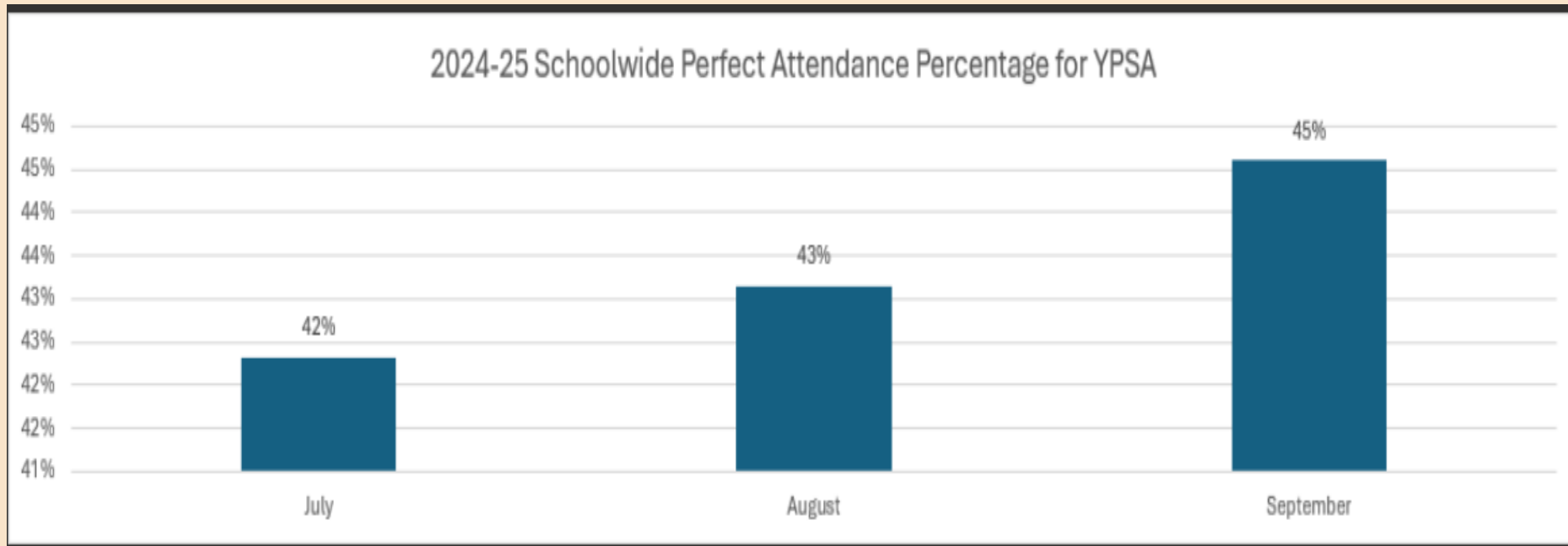
"Developing Lifelong Scholars and LIFESKILLED Leaders."



ACADEMY

2024-2025 LCAP PROGRESS UPDATE

5.1.2.3 Enrollment & Attendance



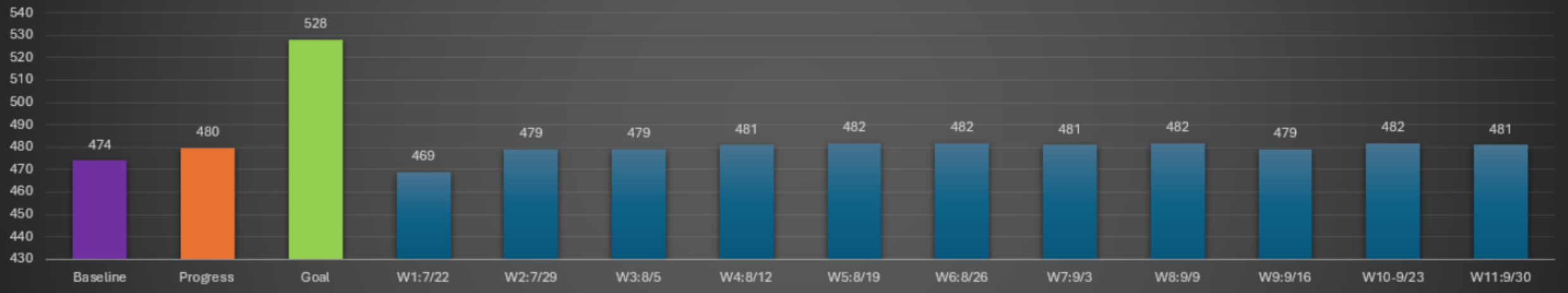
"Developing Lifelong Scholars and LIFESKILLED Leaders."

2024-2025 LCAP PROGRESS UPDATE

5.1.2.3 Enrollment & Attendance

Scholar enrollment dwindles at around 480.

BOARD FOCUS 1: SCHOLAR ENROLLMENT PRGRESS METRIC



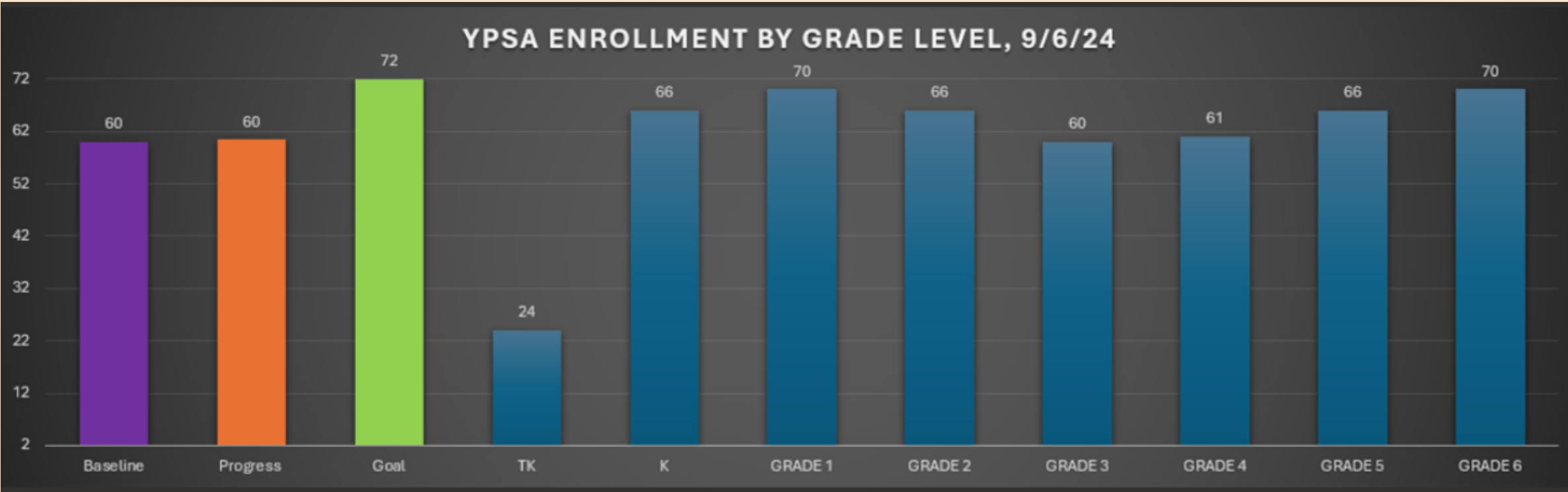
"Developing Lifelong Scholars and LIFESKILLED Leaders."

ACADEMY

2024-2025 LCAP PROGRESS UPDATE

5.1.2.3 Enrollment & Attendance

Scholar enrollment dwindles between 480-483 scholars.



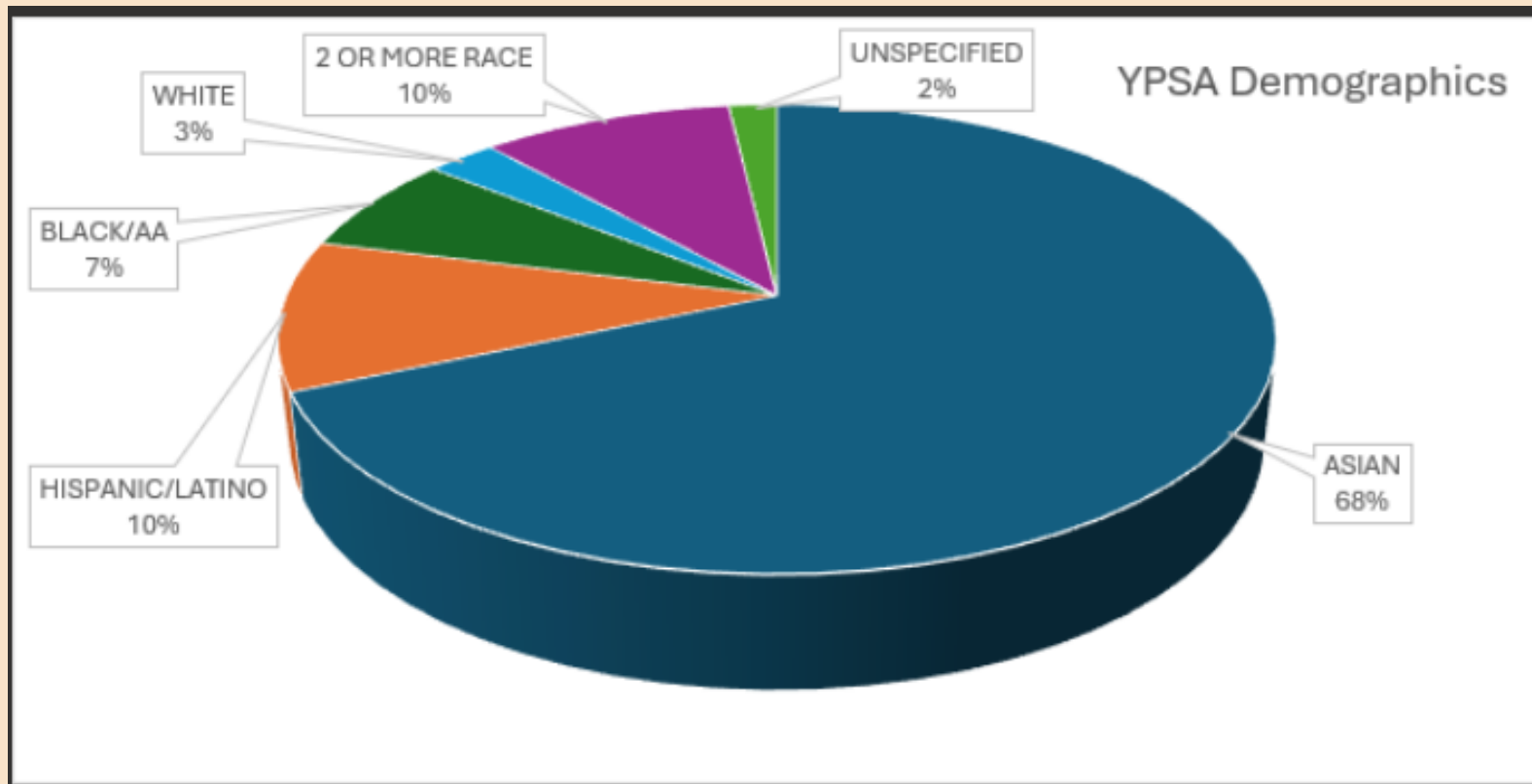
“Developing Lifelong Scholars and LIFESKILLED Leaders.”

ACADEMY

2024-2025 LCAP PROGRESS UPDATE

5.1.2.3 Enrollment & Attendance

Federal Race/Ethnicity Data

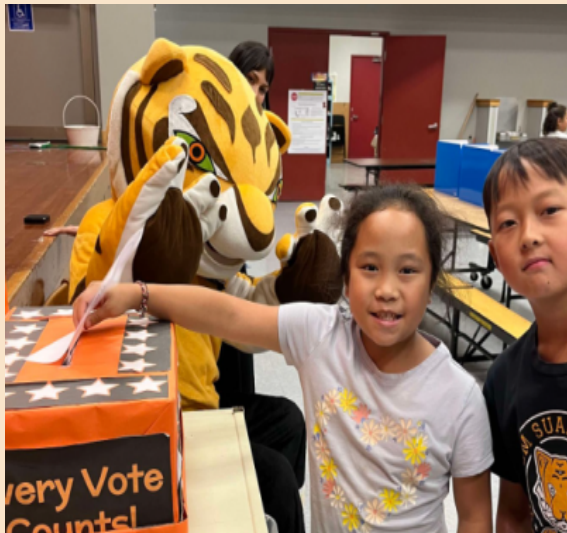
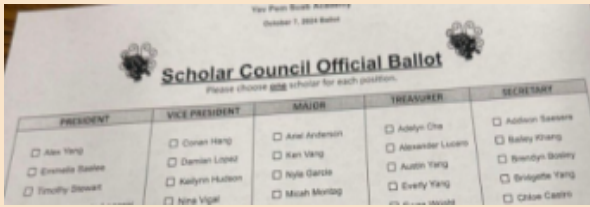


"Developing Lifelong Scholars and LIFESKILLED Leaders."

2024-2025 LCAP PROGRESS UPDATE

5.1.2.3 Enrollment & Attendance

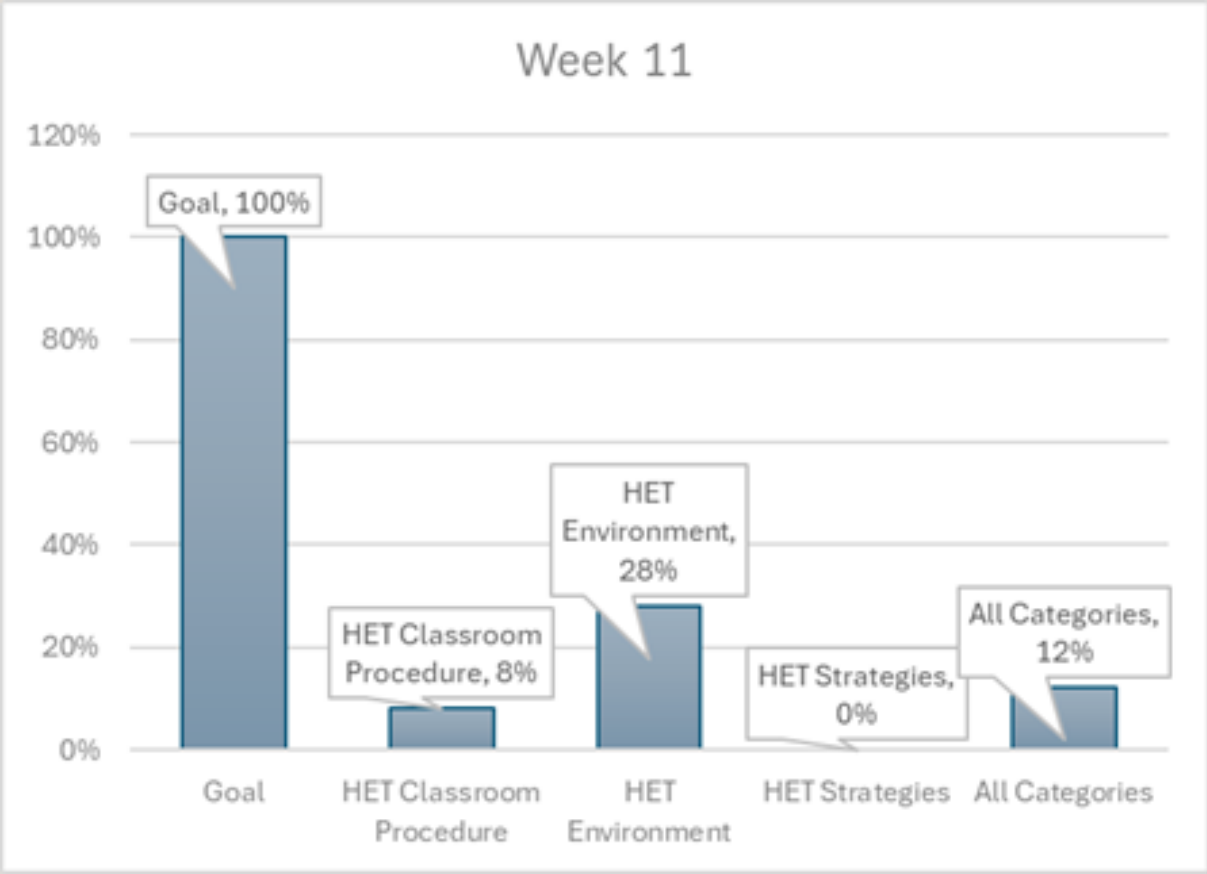
Bringing back fun school events!



2024-2025 LCAP PROGRESS UPDATE

5.1.2.5 Instructional Programs (Core, HLD, Movement)

	Overall	HET CLASSROOM ROUTINE	HET CLASSROOM ENVIRONMENT	HET ELEMENTS (STRATEGIES) IN THE CLASSROOMS
HET Implementation 2024-25 (Goal 100%)	0.00%	0.00%	0.00%	0.00%
Teacher Name	% All Sections Complete	% Comp	% Comp	% Comp
Qing Luo (TK-K), Room 1	0%	0%	0%	0%
Eck Xiong, (K), Room 2	0%	20%	0%	0%
Mai H. Yang, (K) Room 13	0%	14%	10%	0%
Alexis Sammons, (K) Room 12	0%	14%	10%	0%
Chandra Steery, (Grade 1) Room 20	0%	14%	10%	0%
Phung/Chung Xiong, (Grade 1) Room 21	0%	14%	47%	0%
Sandra Bates, (Grade 1) Room 22	0%	14%	14%	0%
Linda Saravang, (Grade 2) Room 24	0%	0%	10%	0%
Marie Santos, (Grade 2) Room 23	0%	14%	14%	0%
Jo Rubbette, (Grade 2), Room 26	0%	0%	47%	0%
Richard Rodriguez, (Grade 3), Room 4	0%	14%	10%	0%
Oliver Lee, (Grade 3), Room 5	0%	0%	40%	0%
Linda Moss, (Grade 3), Room 6	0%	0%	10%	0%
Brenda Johnson, (Grade 4), Room 7	0%	10%	10%	0%
Oliver Tamboonon, (Grade 4), Room 10	0%	0%	0%	0%
Janice Rubbette, (Grade 4), Room 11	0%	0%	0%	0%
Phung Xiong Yang, (Grade 5), Room 8	0%	0%	0%	0%
Pan Xiong (Grade 5), Room 9	0%	0%	0%	0%
Kaylee Perry, (Grade 5), Room 11	0%	0%	0%	0%
Dan Yang, (Grade 6), Room 12	0%	0%	47%	0%
Stephanie Lee, (Grade 6), Room 19	0%	14%	14%	0%
Kayla Moss, (Grade 6), Room 27	0%	14%	10%	0%
Kan Yang (HLD, Room)	0%	14%	10%	0%
Shengrong Lee (HLD, Room)	0%	0%	0%	0%
Joany Xiong (HLD, Room)	0%	0%	0%	0%
Wilde (PK, Room)	0%	0%	0%	0%
Yue (Two Room Two, Room)	0%	14%	0%	0%
Linda Yang (Dance, Room)	0%	0%	0%	0%



“Developing Lifelong Scholars and LIFESKILLED Leaders.”



2024-2025 LCAP PROGRESS UPDATE

HET Implementation 2024-25 (Goal 100%)	Overall	HET CLASSROOM ROUTINES	HET CLASSROOM ENVIRONMENT	9 HET ELEMENTS (STRATEGIES) IN THE CLASSROOMS
		0.00%	0.00%	0.00%
		% All Section Compl.	% Com	% Com
Teacher Name				
Ong Lor (TK-K), Room 1	0%	0%	0%	0%
Rick Xiong, (K), Room 2	0%	29%	0%	0%
Mai H. Vang, (K) Room 13	0%	14%	59%	0%
Abram Summers, (K) Room 12	0%	14%	59%	0%
Claudia Sherry, (Grade 1) Room 20	0%	14%	59%	0%
PhengCheng Xiong, (Grade 1) Room 21	0%	14%	47%	0%
Sandra Bates, (Grade 1) Room 22	0%	14%	24%	0%
Linda Saevang, (Grade 2) Room 24	0%	0%	59%	0%
Maria Santos, (Grade 2) Room 25	0%	14%	24%	0%
Jo Rabbetts, (Grade 2), Room 26	0%	0%	47%	0%
Richelle Rodriguez, (Grade 3), Room 4	0%	14%	59%	0%
Diane Lee, (Grade 3), Room 5	0%	0%	41%	0%
Linda Moua, (Grade 3), Room 6	0%	0%	59%	0%

HET Implementation 2024-25 (Goal 100%)	Overall	HET CLASSROOM ROUTINES	HET CLASSROOM ENVIRONMENT	9 HET ELEMENTS (STRATEGIES) IN THE CLASSROOMS
		0.00%	0.00%	0.00%
		% All Section Compl.	% Com	% Com
Teacher Name				
Gina Tamburrino, (Grade 4), Room 10	0%	0%	0%	0%
Sunnee Rabbetts, (Grade 4), Room 11	0%	0%	0%	0%
Pheng Kong Vang, (Grade 5), Room 8	0%	0%	0%	0%
Pao Xiong (Grade 5), Room 9	0%	0%	0%	0%
Kaylee Perry, (Grade 5), Room 31	0%	0%	0%	0%
Dao Yang, (Grade 6), Room 12	0%	0%	47%	0%
Stephanie Lao, (Grade 6), Room 19	0%	14%	24%	0%
Kayla Moua, (Grade 6), Room 27	0%	14%	59%	0%
Kou Vang (HLD, Room)	0%	14%	53%	0%
Surapong Lee (HLD, Room)	0%	0%	0%	0%
Jenny Xiong (HLD, Room)	0%	0%	0%	0%
Wolfe (PE, Room)	0%	0%	6%	0%
Vue (Tae Kwon Do, Room)	0%	14%	0%	0%
Liader Yang (Dance, Room)	0%	0%	6%	0%

"Developing Lifelong Scholars and LIFESKILLED Leaders."

ACADEMY

2024-2025 LCAP PROGRESS UPDATE

5.1.2.5 Instructional Programs (Core, HLD, Movement)



"Developing Lifelong Scholars and LIFESKILLED Leaders."

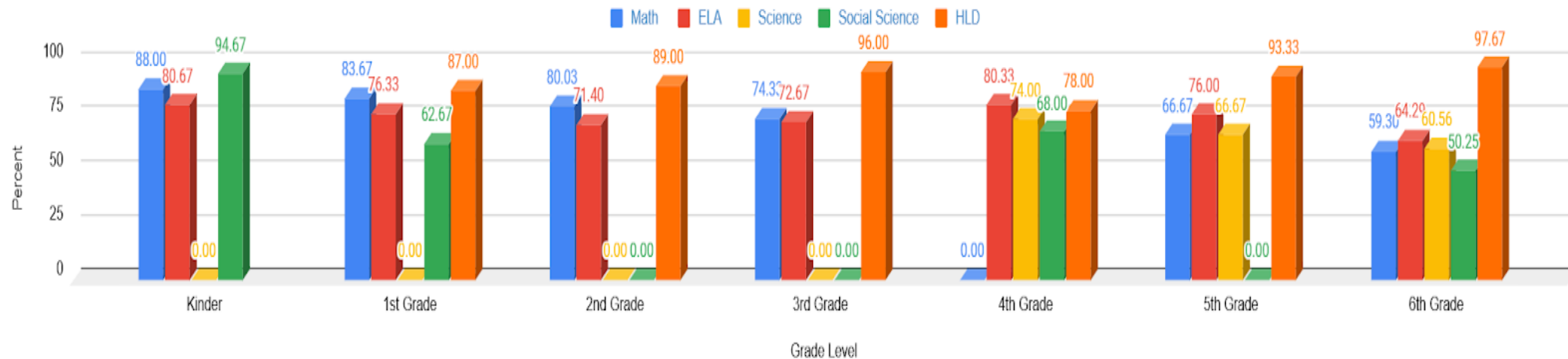


2024-2025 LCAP PROGRESS UPDATE

5.1.2.5 Instructional Programs (Core, HLD, Movement)



Subject Proficiency Levels (Week 11)



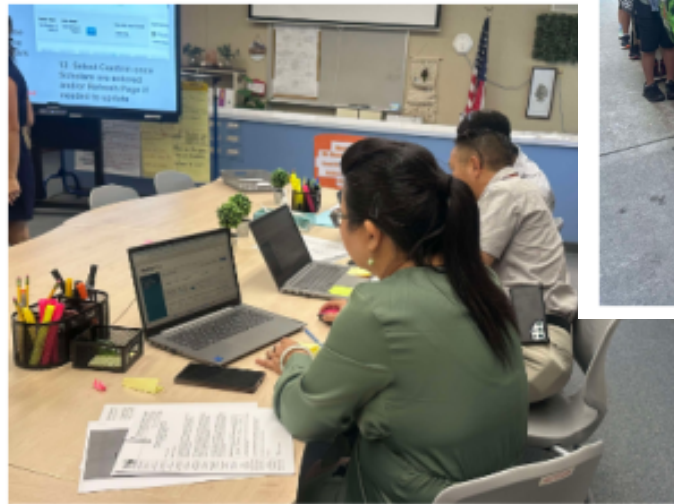
"Developing Lifelong Scholars and LIFESKILLED Leaders."



2024-2025 LCAP PROGRESS UPDATE

5.1.2.5 Instructional Programs (Core, HLD, Movement)

Collaborations
School Procedures
Assessments
Study Trips



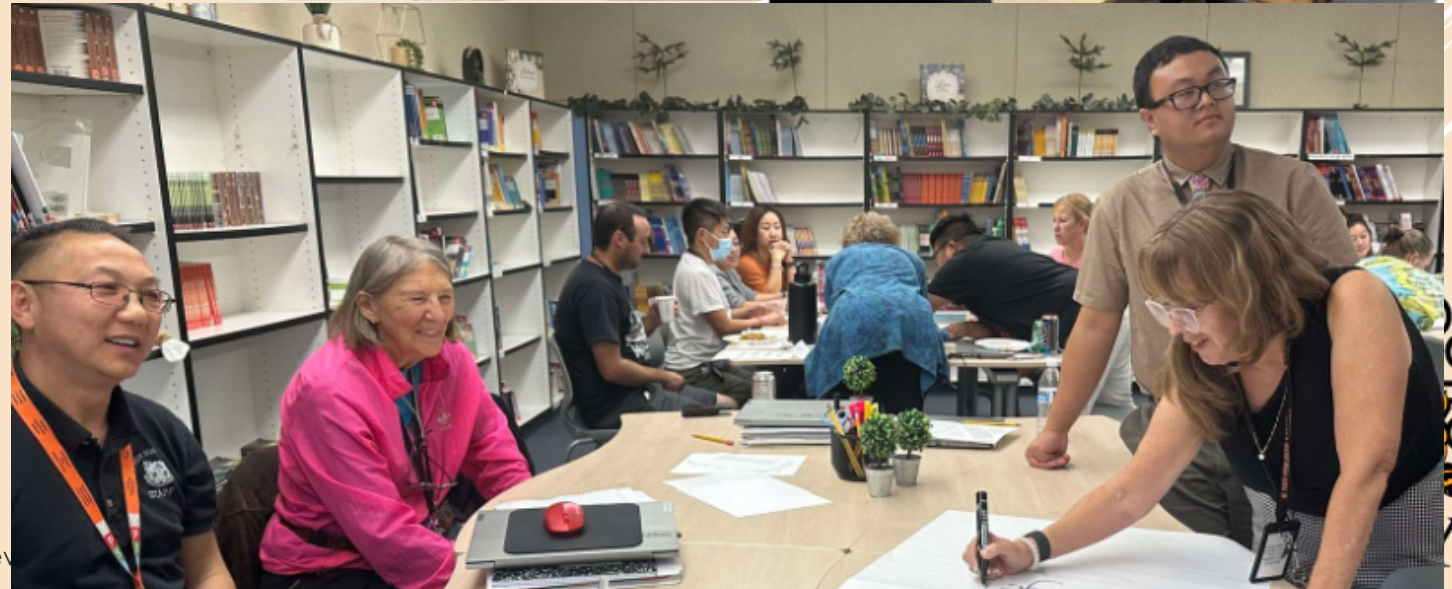
"Developing Lifelong Scholars and LIFESKILLED Leaders."



2024-2025 LCAP PROGRESS UPDATE

5.1.2.5 Instructional Programs (Core, HLD, Movement)

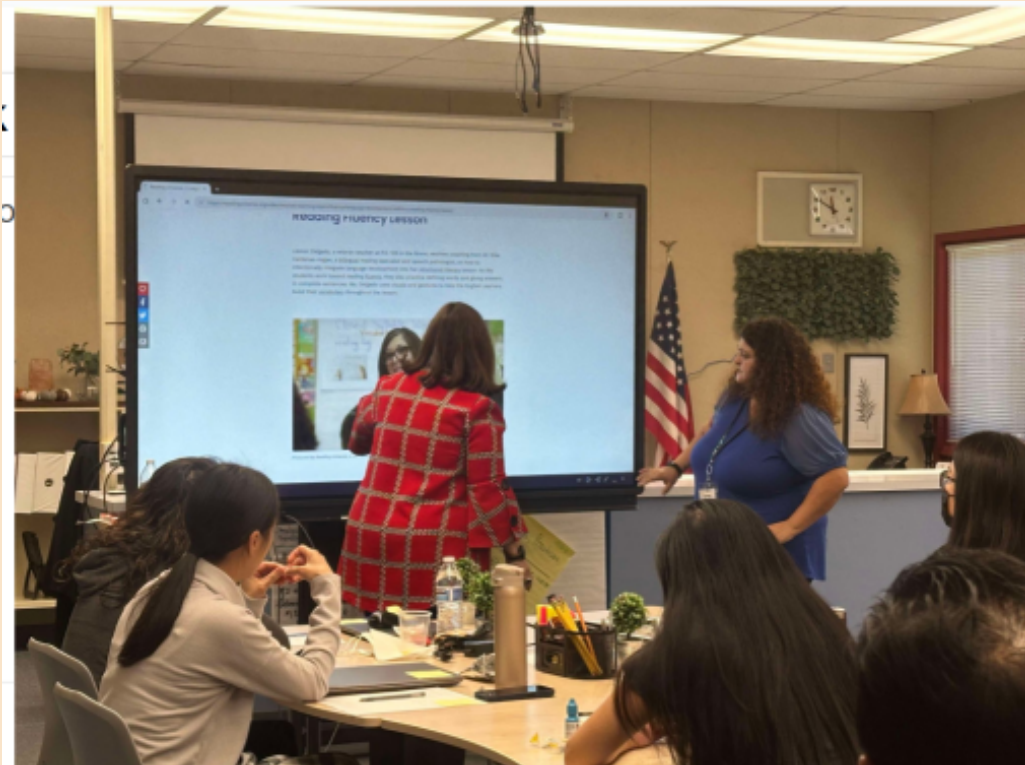
SCOE Induction Cohort
Grade Level Team Collaborations
Professional Development
Teacher-Led Mini PDs



"Dev

2024-2025 LCAP PROGRESS UPDATE

5.1.2.5 Instructional Programs (Core, HLD, Movement)



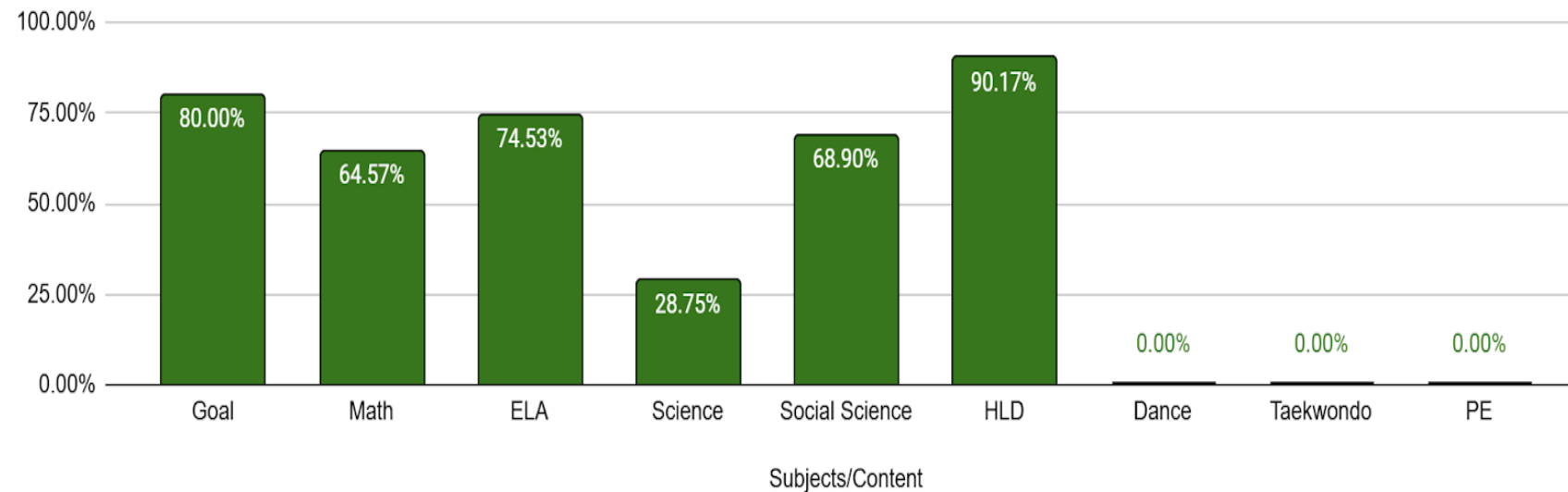
Life

2024-2025 LCAP PROGRESS UPDATE

5.1.2.5 Instructional Programs (Core, HLD, Movement)



K - 6th Teacher Created Assessment Data (Week 11)



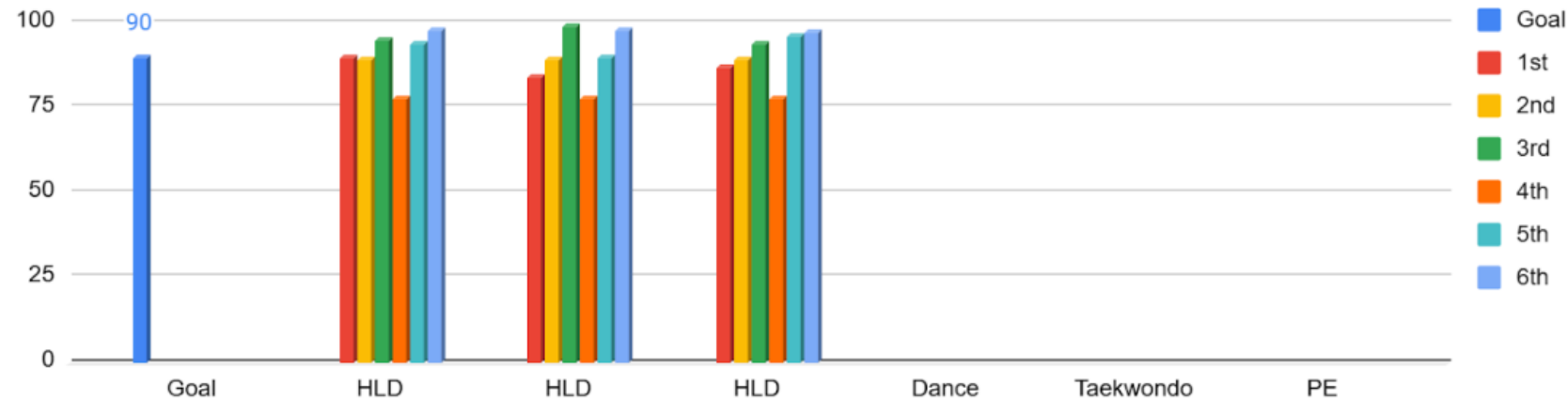
"Developing Lifelong Scholars and LIFESKILLED Leaders."

2024-2025 LCAP PROGRESS UPDATE

5.1.2.5 Instructional Programs (Core, HLD, Movement)



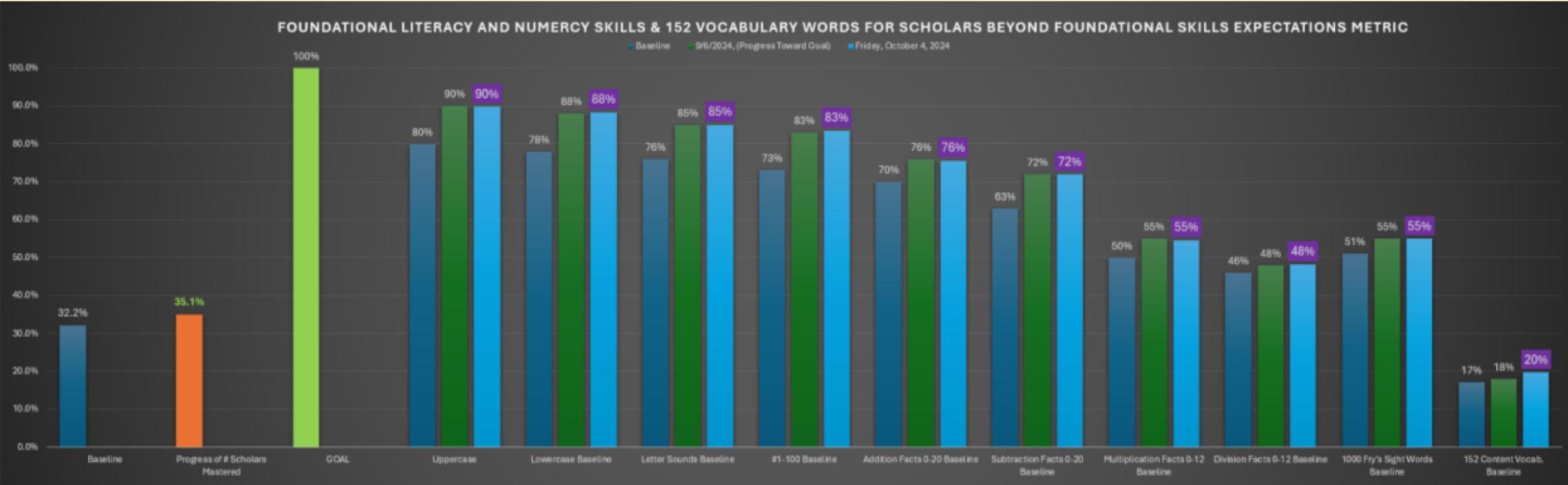
Special Programs Teacher Created Assessment Data (Week 11)



"Developing Lifelong Scholars and LIFESKILLED Leaders."

2024-2025 LCAP PROGRESS UPDATE

5.1.2.6 Foundational Skills



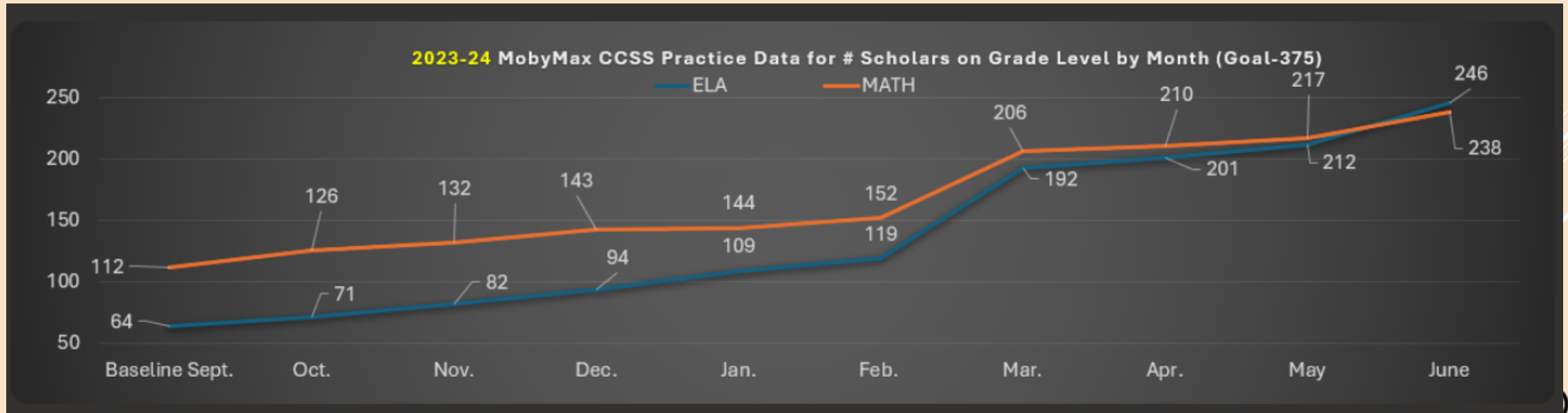
“Developing Lifelong Scholars and LIFESKILLED Leaders.”



2024-2025 LCAP PROGRESS UPDATE

5.1.2.6 Moby Max

Let's review last year's trend in MobyMax.

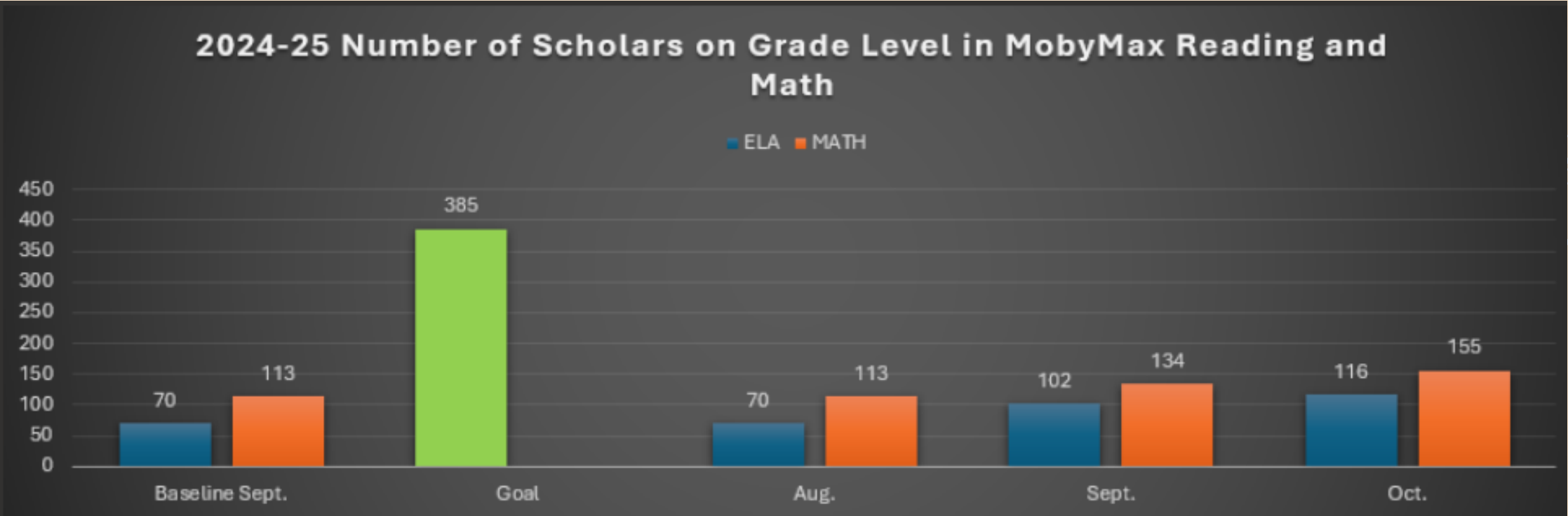


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2024-2025 LCAP PROGRESS UPDATE

5.1.2.6 MobyMax Progress

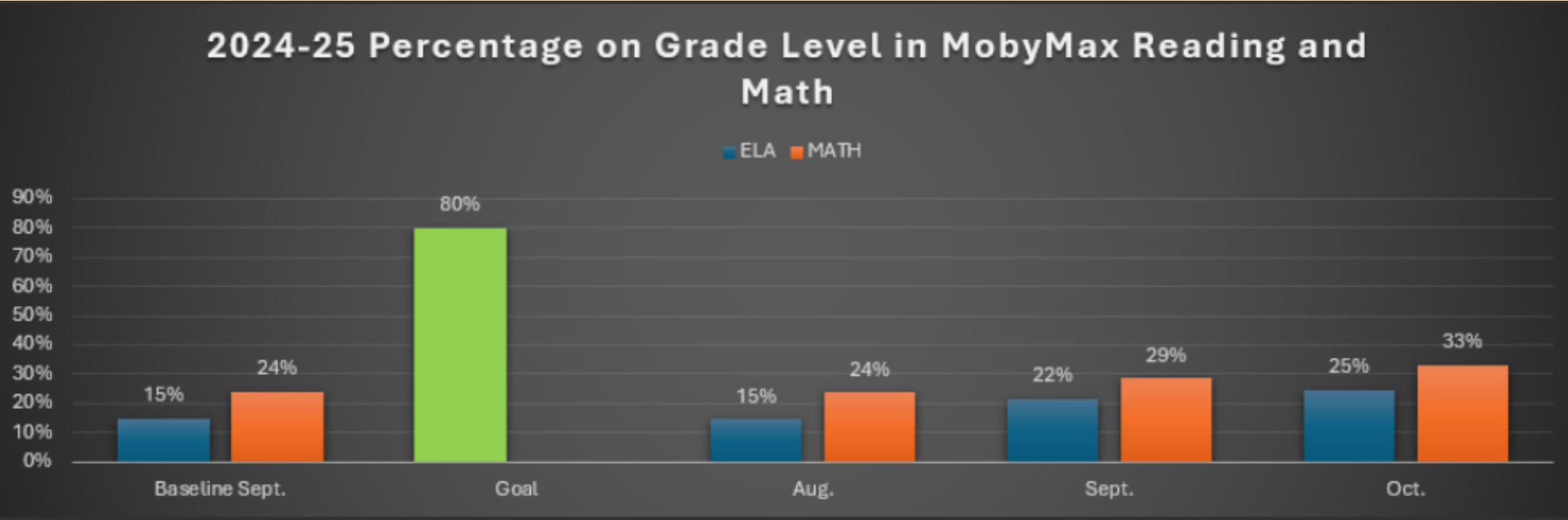
5.1.2.6 Moby Max



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2024-2025 LCAP PROGRESS UPDATE

5.1.2.6 Moby Max



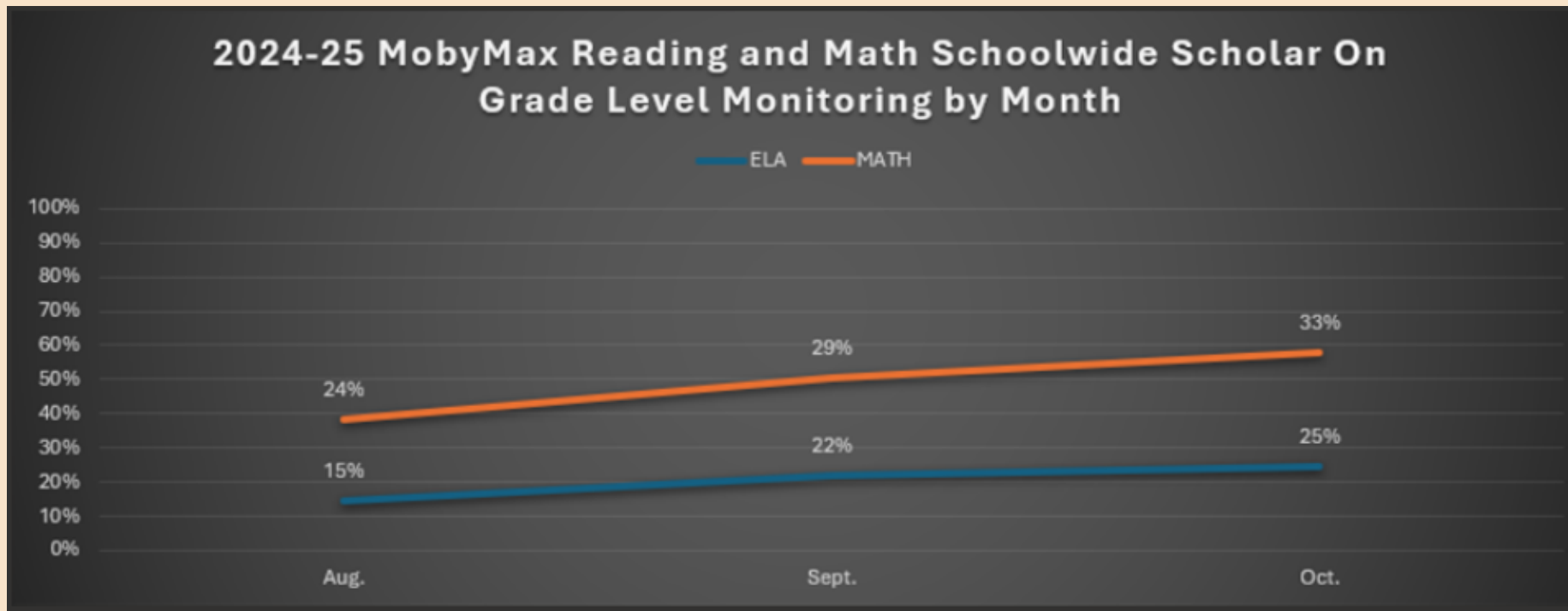
“Developing Lifelong Scholars and LIFESKILLED Leaders.”



2024-2025 LCAP PROGRESS UPDATE

5.1.2.6 MobyMax

5.1.2.6 Moby Max



"Developing Lifelong Scholars and LIFESKILLED Leaders."



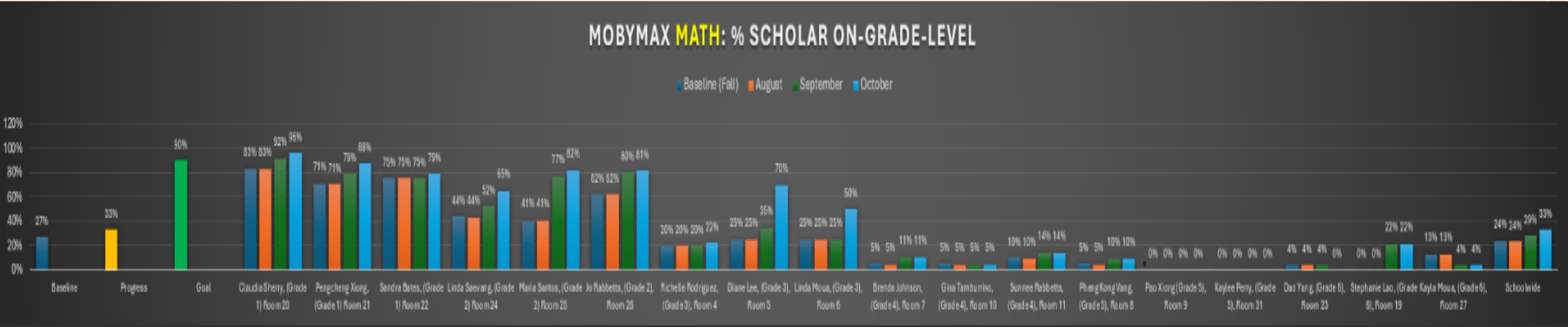
2024-2025 LCAP PROGRESS UPDATE

5.1.2.6 Moby Max

Baseline: 27%

In progress: 33%

Goal: 90%



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2024-2025 LCAP PROGRESS UPDATE

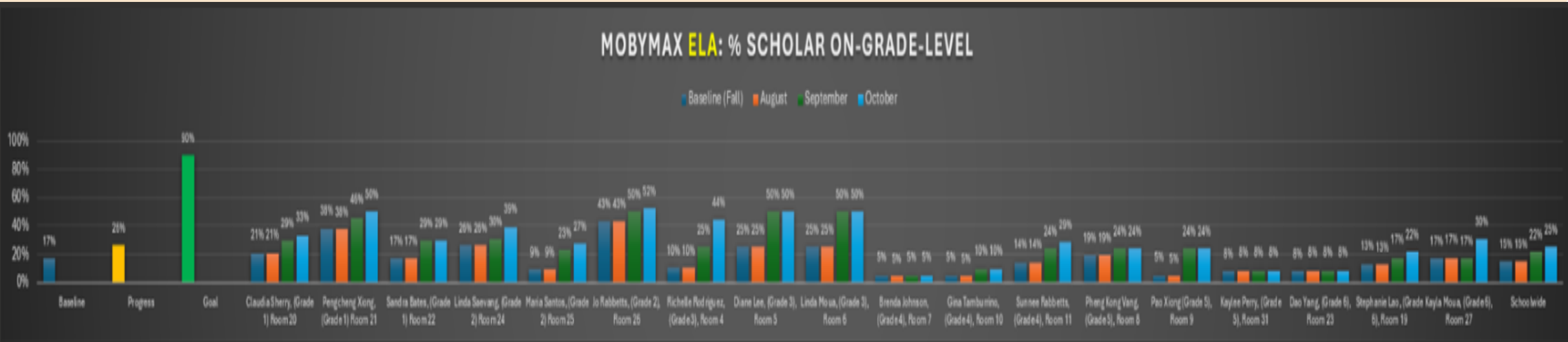
5.1.2.6 Moby Max ELA: % Scholar On-Grade-Level

5.1.2.6 Moby Max

Baseline: 17%

In progress: 25%

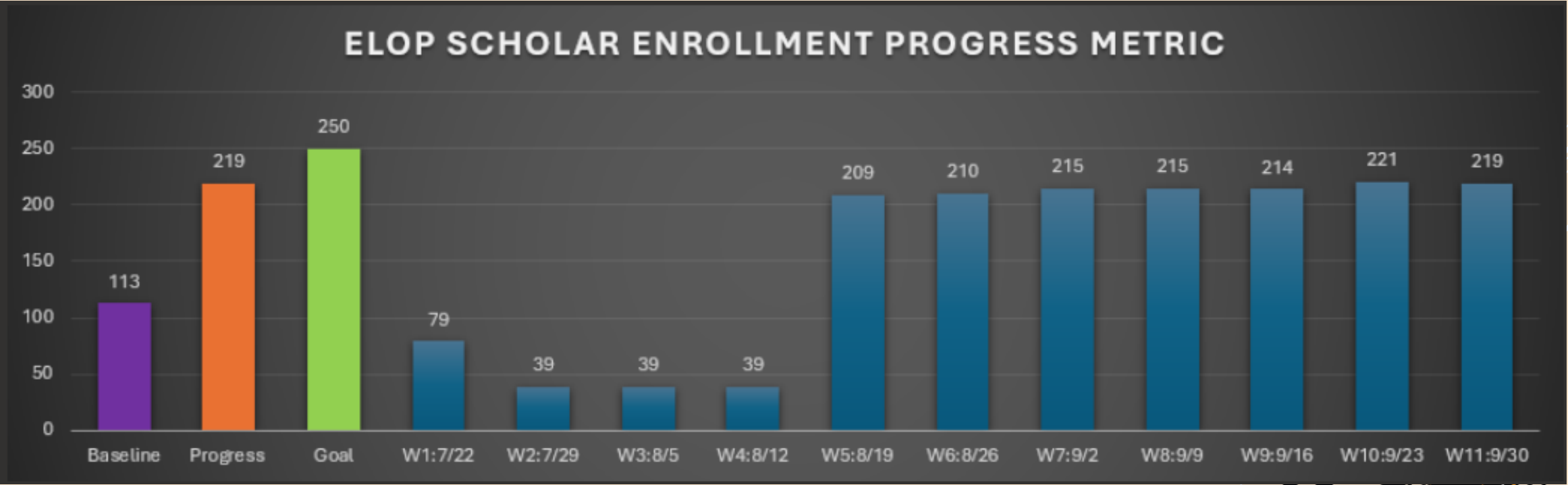
Goal: 90%



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2024-2025 LCAP PROGRESS UPDATE

5.1.2.7 Expanded Learning Opportunities Program

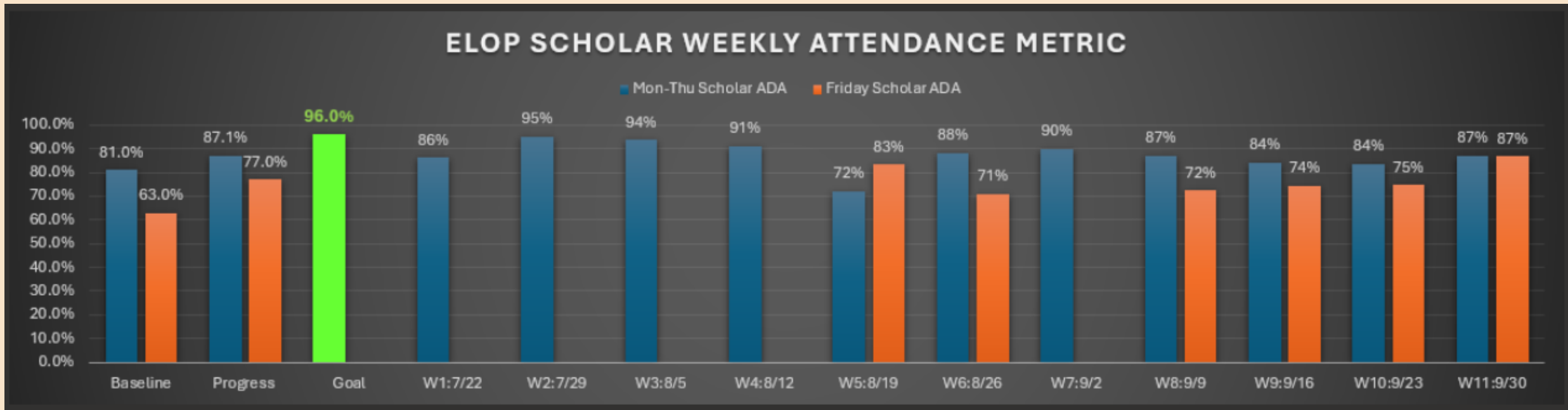


“Developing Lifelong Scholars and LIFESKILLED Leaders.”



2024-2025 LCAP PROGRESS UPDATE

5.1.2.7 Expanded Learning Opportunities Program



"Developing Lifelong Scholars and LIFESKILLED Leaders."



2024-2025 LCAP PROGRESS UPDATE

5.1.2.7 Expanded Learning Opportunities Program



"Developing Lifelong Scholars and LIFESKILLED Leaders."

2024-2025 LCAP PROGRESS UPDATE

5.1.2.8 Health & Safety

Safety badges are printed and distributed.

Starting in November, all staff are **REQUIRED** to wear safety badges. This ensure YPSA is in compliance with new safety regulations.

If staff forgets badges, they will check in at the front office for a temporary badge.

Keys are to be warn on separate lanyards and a key inventory log continues to be monitored.

Front door buzzer is in the works.



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Curiosities/Questions

Yav Pəm Suab Academy
Preparing for the Future Charter School
Urban Charter Schools Collective
2024-2025 School Year Calendar

- School is in session Monday – Thursday, and 9 *Fridays throughout the year, except for holidays and school recess period. There are 175 days of instruction.
- TK and Kindergarten scholars attend school between 8:00 AM – 2:00 PM, with opt in option for expanded learning after school (2:00 PM – 5:00 PM).
- 1st - 6th scholars attend between 8:00 AM and 5:00 PM, with opt in option for expanded learning after school (5:00 PM – 6:00 PM). After school will start on August 19th through June 5th.
- Expanded Learning Opportunities Program participation is available after school, and 30 Fridays throughout the school year. Friday will start on August 23rd through June 6th.
- PTC: Parent-Teacher Conferences (ALL scholars are dismissed at 2:00 PM)

1st Trimester 57 Instructional Days

July 22, 2024 – October 25, 2024

First Day of School Monday, July 22, 2024
Back to School Night Thursday, July 25, 2024
Labor Day (No School) Monday, Sep. 2, 2024
Instructional Day Friday, Sep. 6, 2024
Parent-Teacher Conferences (2:00 PM Dismissal) Monday, Oct. 21 - Friday, Oct. 25, 2024
Instructional Day Friday, Oct. 25, 2024
End of 1st Trimester..... Friday Oct. 25, 2024

2nd Trimester 65 Instructional Days

October 28, 2024 – March 7, 2025

2nd Trimester Begins..... Monday, Oct. 28, 2024
Veteran's Day Monday, Nov. 11, 2024
Instructional Day Friday, Nov. 15, 2024
Thanksgiving Break (No School) Monday, Nov. 25 through Friday, Nov. 28, 2024
Winter Break (No School) Monday, Dec. 23 through Friday, Jan. 2, 2025
Martin Luther King, Jr. Day (No School) Monday, Jan. 20, 2025
Instructional Day Friday, Jan. 24, 2025
Lincoln's Birthday (No School) Monday, Feb. 10, 2025
Instructional Day Friday, Jan. 14, 2025
Presidents' Day (No School) Monday, Feb. 19, 2025
Instructional Day..... Friday, Feb. 21, 2025
Parent-Teacher Conferences (2:00 Dismissal) Monday, Mar. 3 through Friday, Mar. 7, 2025
Instructional Day Friday, Mar. 7, 2025
End of 2nd Trimester Friday, Mar. 7, 2025

3rd Trimester 53 Instructional Days

March 10, 2025 – June 13, 2025

3rd Trimester Begins Monday, Mar. 10, 2025
Spring Break..... Monday, Apr. 7, through Friday, Apr. 10, 2025
Memorial Day (No School) Monday, May 26, 2025
Instructional Day..... Friday, May 30, 2025
Parent-Teacher Conferences (2:00 Dismissal) Monday, June 9 through Friday, June 13, 2025
Last Day of School..... Friday, June 13, 2025

Friday Instructional Days:

Sept. 6, 2024 / Oct. 25, 2024 / Nov. 15, 2024 / Jan. 24, 2025 / Feb. 14, 2025
Feb. 21, 2025 / Mar. 7, 2025 / May 30, 2025 / June 13, 2025

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5.2 Review Annual Performance Report (APR)

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5.3 Review Staff Evaluation Process

VII. Employment Evaluation and Separation

A. Employee Reviews and Evaluations

The Board believes that regular and comprehensive evaluations can help staff fulfill their defined job responsibilities, improve their teaching skills and raise student academic achievement. Evaluation shall be used to recognize the exemplary skills and accomplishment of staff, to identify areas needing improvement as well as hold staff accountable for their performance.

The Employee Review and Evaluation is a process established to ensure that all staff meet the performance standards set forth by the charter and applicable laws. When areas needing improvement are identified, the Board expects employees to accept responsibility for improving their performance. The Superintendent, Principal or designee shall endeavor to assist employees to improve their performance and may require participation in appropriate programs. Staff members are encouraged to take initiative to request assistance as necessary to promote effectiveness in one's job responsibilities and/or teaching.

To that end, the successful implementation of the evaluation is dependent on effective oral and/or written communication between the evaluators and staff. Open, candid and specific dialogue will occur throughout the process to encourage and assist the employee in meeting Professional Standards; and thereby enhancing the total learning experience and environment for scholars and implementation of the charter.

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5.3 Review Staff Evaluation Process

Frequency

The frequency identified herein does not change the at-will nature of the employment arrangement. If an employee is not evaluated in line with this policy, it will not serve as a barrier to termination in line with at-will employment. Each employee will receive periodic performance reviews conducted by the Superintendent, Principal or designee.

Employee performance shall be evaluated and assessed on an ongoing basis as necessary, with formal evaluations conducted annually for provisional staff, and every other year for veteran staff. The frequency of the evaluation may vary based on factors such as length of service, job position, previous performance, changes in job duties, or any identified performance issues. Employees who receive an unsatisfactory evaluation shall be assessed annually until they receive a satisfactory evaluation. The Superintendent, Principal or designee reserves the right to evaluate any UCSC employee if he/she deems needed and appropriate at any time.



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5.3 Review Staff Evaluation Process

Criteria

Performance evaluations may review factors such as the quality and quantity of the work performed, knowledge of the job, initiative, work attitude, and attitude toward others. The performance evaluations are intended to bring awareness to the employee in the following categories: areas for improvement, objectives, or goals for future work performance that will likely improve academic achievement for scholars attending the school.

Instructional employee performance shall be assessed as it relates to the following criteria:

- Scholar progress toward charter's standards of expected achievement for their grade level in each area of study
- Ability to use HET instructional techniques and strategies
- Adherence to the curricular objectives
- Establishment and maintenance of a suitable learning environment within the scope of the employee's responsibilities

Noninstructional employees shall be evaluated on their performance in fulfilling their defined job responsibilities, as found in the respective job description.

5.3 Review Staff Evaluation Process

Evaluations shall include recommendations, if necessary, as to areas of improvement in the employee's performance. If an employee is not performing satisfactorily according to the standards approve by the Board, the Superintendent, Principal or designee shall notify the employee in writing, describing the unsatisfactory performance and shall also confer with the employee, make specific recommendations as to areas of improvement, and provide assistance to the employee.

Favorable performance evaluations do not guarantee increases in salary or promotions. Salary increases and promotions are solely within the discretion of UCSC Board and other factors in addition to performance. After the review, the employee will be required to sign the evaluation report in acknowledgement that he or she it has received a copy of the evaluation and discussed it with the Principal/Supervisor, and aware of the contents in the evaluation.

Newly hired employees will have their performance goals reviewed by the Principal/Supervisor within the first ninety (90) days of employment.

Employees shall have the right to respond in writing to any unfavorable sections of their evaluations. This response shall become a permanent attachment to the employee's personnel file.

UCSC's evaluation system will in no way alter the at-will employment relationship.



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5.3 Review Staff Evaluation Process

Procedure

Evaluations shall be implemented in a fair, equitable, and positive manner, and in an environment that fosters mutual respect and provides encouragement to staff.

Facilitation of evaluations shall be as follows:

- The Board shall evaluate the Superintendent annually.
- The Superintendent or designee shall evaluate the CFO, Principal, Administrative Secretary, and classified management.
- The Principal shall evaluate the Assistant Principal, certificated and non-certificated teachers, and classified staff in the main office.
- The Principal or designee shall evaluate special education staff and all hourly full-time employee (FTE) and part-time staff.

The Superintendent, Principal or designee shall ensure that the evaluation ratings format is uniform throughout the organization and that evaluations are administered consistently in processes and procedures, and timetable.



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5.3 Review Staff Evaluation Process

Employee Review and Evaluation Process

Step 1: Self-Evaluation

- ❖ **August** of each academic year, each employee completes the Self-Evaluation Form
- ❖ The Self-Evaluation form is due to Principal or designee by **September 1** of each academic year
- ❖ Principal give employees' Self-Evaluation Form to the Superintendent by **September 5** of each academic year
- ❖ The Superintendent/Principal meets with each staff individually to review the Self-Evaluation Form by **September 31** of each academic year
- ❖ Self-Evaluations are placed in a file by HR



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5.3 Review Staff Evaluation Process

Employee Review and Evaluation Process

Step 2: Observation

- ❖ Employees are formally observed by the Superintendent, Principal or designee. Formal observations last between **20-60 minutes** and will occur **twice a year**
- ❖ Employees fill out the appropriate employee classification Observation Form prior to scheduled observation
- ❖ For Instructional Staff provides a **written lesson plan**
- ❖ Observer collects the lesson plan and **Observation Form**
- ❖ After the observation, the Principal meets with Instructional Staff to **debrief** and review Observation Form Staff are formally observed as follows:
 - ❑ **Provisional Staff** (first or second year of employment at UCSC): twice per year
 - ❑ **Veteran Staff** (three or more years at UCSC): twice every other year.
 - ❑ **Veteran staff** who receive an unsatisfactory evaluation shall be assessed annually until they receive a satisfactory evaluation.

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5.3 Review Staff Evaluation Process

Employee Review and Evaluation Process

Step 3: Evaluation

- ❖ Final Evaluation Forms are written by the Principal or designee in **April/May** of each academic year and are reviewed/edited by the Superintendent
- ❖ Evaluations are written using the standards of the charter petition
- ❖ Superintendent, Principal or designee meets with employees individually by **June 15** to review the Employee Evaluation
- ❖ Copies of all forms are kept in employee files. In addition to formal observations, informal walk-throughs **are conducted by Principal** or designee using the Classroom Walk-Through Form
- ❖ Walk-throughs are **conducted periodically** for each employee, but may be conducted more frequently as necessary
- ❖ Copies of **walk-through forms** will be provided to employees and placed in the employee site file

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5.3 Review Staff Evaluation Process

Employee Review and Evaluation Process

Performance Standard Rubric

Staff will be rated on the Performance Standards as follows:

- **Unsatisfactory (1):** Performance is inadequate. Employee has demonstrated inability or unwillingness to improve or to meet standards. Performance is not acceptable for the position held. (Written explanations or documentation must accompany an unsatisfactory rating.)
- **Requires Improvement (2):** Performance periodically or regularly falls short of normal standards; Specific deficiencies must be noted. This evaluation indicates the evaluator's belief that the employee can and will make the necessary improvements. (Specific deficiencies must be noted on the evaluation form.)
- **Meets Standards (3):** Indicates consistently competent performance in meeting standards for the position. (If the margin is narrow and standards are barely met, or if standards are slightly above average, there must be a written explanation.)

Exceeds Standards (4): Strong performance that frequently exceeds standards inside and outside of the classroom.



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5.3 Review Staff Evaluation Process

- Staff Evaluation timelines is provided for the 2024-2025 school year.
- The process will begin in mid-October and take place through the school year.
- Recommendations to the board will be in mid-May 2025.



YAV PEM SUAB ACADEMY
Staff Evaluation Timeline (2024-2025)

This timeline is put together to support the evaluation process of all YPSA Staff. The purpose of a comprehensive evaluation is help staff members fulfill their defined job responsibilities, improve their teaching skills and raise scholar academic achievement. Evaluation shall be used to recognize the exemplary skills and accomplishment of staff, to identify areas needing improvement as well as hold staff accountable for their performance.

Thursday, October 17, 2024

- ☐ Present the Evaluation Policy and Criteria with staff at Staff Meeting
- ☐ Staff Evaluation Tools
- ☐ Staff to start self-evaluation and have it completed and submitted by 10/23/2020

Monday, October 28, 2024

- ☐ Provide analysis of staff self-evaluation

Tuesday, October 29, 2024

- ☐ Present staff self-evaluation data to Superintendent

Wednesday, November 6, 2024

- ☐ Conduct 1-1 pre-evaluation conferences to be scheduled for 11/11 – 11/29
- ☐ Set individual goals

Monday, December 2, 2024

- ☐ Start Staff Evaluation Process
- ☐ Conduct observation & provide feedback and support

Monday, April 7, 2025

- ☐ Schedule and conduct post-evaluation conferences (4/7/21 – 4/25/21)

Wednesday, April 30, 2025

- ☐ Bring recommendation to Superintendent for continued employment

Monday, May 12, 2025

- ☐ Bring recommendation to UCSC Board for continued employment

Monday, May 19, 2025

- ☐ Conduct 1-1 Staff Appointment Letter Meetings (5/19 – 5/30)

Coversheet

Updates to the YPSA Expanded Learning Opportunities Program Plan (ELO-P)

Section:	III. Action Items
Item: (ELO-P)	A. Updates to the YPSA Expanded Learning Opportunities Program Plan
Purpose:	FYI
Submitted by:	
Related Material:	6_CFO Report_YPSA ELO-P Updates.pdf



URBAN CHARTER SCHOOLS COLLECTIVE

BOARD OF DIRECTORS

AGENDA ITEM: 6

MEETING DATE:

October 14, 2024

SUBJECT:

YPSA ELO-P Action Plan Updates

- ☐ Informational Item Only
- ☐ Approval on Consent Agenda
- ☐ Conference/Discussion Item Only (Action Anticipated Date: _____)
- ☐ Conference to Action Item
- ☒ Action Item

DIVISION:

Academy Council

RECOMMENDATION:

Approve Updates to the YPSA Expanded Learning Opportunities Program Plan as recommended by Academy Council

BACKGROUND:

In accordance with EC Section 8482.3(g)(1) the ELO Plan should be periodically reviewed and adjusted to reflect the needs of the community, updates in the law, and to provide continuous improvement in the development of an effective ELO-P. The Academy Council approved the following updates for UCSC Board approval at its October 1, 2024, meeting.

The revised 2024-2025 Expanded Learning Opportunities Program (ELOP) Action Plan includes these specific enhancements:

1. **Program Objectives and Goals:** *The plan prioritizes academic support and social-emotional learning (SEL) with daily mindfulness exercises and structured academic tutoring in core subjects, aimed at improving student engagement and performance.*
2. **Staffing and Training:** *Efforts focus on recruiting instructors skilled in youth development and education. Additionally, quarterly professional development workshops will cover SEL strategies and classroom management to better prepare staff for meeting diverse student needs.*
3. **Community Partnerships:** *Expanded partnerships with local organizations, including the YMCA and regional arts programs, will provide students with extracurricular options such as swimming, dance, and visual arts, enriching learning opportunities outside the classroom.*
4. **Funding Allocation and Budget Adjustments:** *Increased funding for instructional materials will support STEAM (Science, Technology, Engineering, Arts, and Math) resources and technology. The budget also designates funds for extended program hours, allowing more students to participate in ELOP activities after school.*
5. **Data Collection and Assessment:** *Enhanced data collection methods now include biannual assessments in reading and math, along with pre- and post-program surveys to track SEL growth, providing measurable insights into the program's impact on academic and social skills.*

These updates represent a strategic commitment to better serve students through focused resources, comprehensive staff development, and enriched extracurricular options for the 2024-2025 school year

<u>DOCUMENTS ATTACHED:</u>	
1. 2024-2025 ELOP Action Plan _ Revised 9.27.24	

PREPARED BY: Mary Lor	REVIEWED BY: Megan Lao
PREPARED BY:	APPROVED BY: Lee Yang

EXPANDED LEARNING OPPORTUNITIES PROGRAM PLAN GUIDE



Yav Pem Suab Academy

7555 S Land Park Drive
Sacramento, CA 95831
(916) 433-5057
www.ypsacharter.org

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

[Revised September 27, 2024](#) Adopted February 15, 2023, Page 0

Name of Local Educational Agency and Expanded Learning Opportunities Program Site(s)

Local Educational Agency (LEA) Name: Yav Pem Suab Academy

Contact Name: Mary Lor

Contact Email: Mary-Lor@urbancsc.org

Contact Phone: (916) 433-5057

Instructions: Please list the school sites that your LEA selected to operate the Expanded Learning Opportunities Program (ELO-P). Add additional rows as needed.

1. Yav Pem Suab Academy

Purpose

This template will aid LEAs in the development of a program plan as required by *EC* Section 46120(b)(2). In this program plan, LEAs will describe program activities that support the whole child, and students' Social and Emotional Learning (SEL) and development.

Definitions

“Expanded learning” means before school, after school, summer, or intersession learning programs that focus on developing the academic, social, emotional, and physical needs and interests of pupils through hands-on, engaging learning experiences. It is the intent of the Legislature that expanded learning programs are pupil-centered, results driven, include community partners, and complement, but do not replicate, learning activities in the regular school day and school year. (*EC* Section 8482.1[a])

“Expanded learning opportunities” has the same meaning as “expanded learning” as defined in *EC* Section 8482.1. “Expanded learning opportunities” does not mean an extension of instructional time, but rather, opportunities to engage pupils in enrichment, play, nutrition, and other developmentally appropriate activities. (*EC* Section 46120[e][1])

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

Revised September 27, 2024 Adopted February 15, 2023, Page 1

Instructions

This Program Plan needs to be approved by the LEA's Governing Board in a public meeting and posted on the LEA's website.

The program plan template guide is considered a living document that is periodically reviewed and adjusted to reflect the needs of the community, updates in the law, and to provide continuous improvement in the development of an effective ELO-P.

The LEA is responsible for creating, reviewing, and updating the program plan every three years in accordance with *EC* Section 8482.3(g)(1). LEAs are encouraged to work collaboratively with partners and staff to develop and review the program plan. The LEA is responsible for the plan and the oversight of any community partners or subcontractors. The LEA should include any partners in the development and review of the plan. It is recommended that the plan be reviewed annually.

The Expanded Learning Division adopted the *Quality Standards for Expanded Learning in California* (Quality Standards) and introduced requirements for Continuous Quality Improvement (CQI) to help programs engage in reflection and be intentional about program management practices and activities delivered to students. To create the program plan, provide a narrative description in response to the prompts listed under each Quality Standard below. The LEA may customize and include additional prompts, such as describing SEL activities, or refining the plan. In addition to the narrative response, it may be useful to include tables, charts, or other visual representations that contribute to the understanding of the ELO-P. LEAs are encouraged to download and reference the Quality Standards in order to provide ongoing improvements to the program. The Quality Standards can be found on the California Department of Education's (CDE) Quality Standards and CQI web page, located at <https://www.cde.ca.gov/ls/ex/qualstandcqj.asp>.

1—Safe and Supportive Environment

Describe how the program will provide opportunities for students to experience a safe and supportive environment. Include if the program will be offered on the school site or off campus. If not on site, describe where in the community it will be and how students will be supported to get there.

The Yav Pem Suab Academy (YPSA) ELO-P program is offered to grades TK-6. It takes place at the school; before ~~and~~ or after school, and on 30 non-instructional Fridays ~~beginning the second trimester of each school year~~. The program follows the same operational protocols prescribed in the school's employee handbook, parent/scholar handbook, and health and safety plan, which is overseen by the school principal, ~~designated administrator~~ or program coordinator.

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

Revised September 27, 2024 Adopted February 15, 2023, Page 2

2—Active and Engaged Learning

Describe how the program will provide opportunities for students to experience active and engaged learning that either supports or supplements, but does not duplicate, the instructional day.

The ELO-P program at YPSA is composed of two components. The first component is tutoring. It supports the students' reading and math skills development. The other component is enrichment. It offers supplemental learning opportunities to build self-confidence, self-esteem, and social emotional skills.

More specifically, one hundred percent of the students identified in Tier 2 and 3, from the Monday-Thursday program, according to the criteria for ILPs and/or unduplicated pupils, are invited to participate in ~~a half-day~~ tutoring/enrichment program to occur on the non-instructional Fridays. This program is specifically designed to support students with their needs as they are making progress toward meeting the basic reading and math skills required to participate in the Tier 1 instructional program.

At the same time, advanced students including unduplicated pupils and Tier 1 students are also invited to participate in ~~an~~ enrichment programs. ~~The enrichment component of the ELO-P at YPSA offers a variety of supplemental learning opportunities designed to build self-confidence, self-esteem, and social-emotional skills. The program provides students with diverse experiences that support their overall development through activities including, but not limited to: STEAM (Science, Technology, Engineering, Arts, and Mathematics), coding, visual arts, music, dance, photography, Hmong language, Spanish, Taekwondo, sports, gardening, lifeskills, social-emotional learning, and Hmong sewing or "paj ntaub." These enrichment activities complement the regular school day, allowing students to explore new interests, develop various skills, and enhance their cultural awareness in a supportive environment.~~

~~YPSA ELO program offers both educational and literacy and enrichment components. The educational and literacy component provides literacy and tutoring support in English and math. YPSA in collaboration with local educational agencies provides computer coding and STEAM programs. Transitional Kindergarten and Kindergarten ELO-P students receive educational and literacy support through a web-based MobyMax program from 2:00 – 5:00 PM on Monday through Thursday.~~

3—Skill Building

Describe how the program will provide opportunities for students to experience skill building.

The program offers students extra practice to gain reading and math skills to help them close the gaps identified in their ILPs to bring them from Tier 2 and 3 toward Tier 1. Achieving this outcome allows students to participate and understand during the first teaching in the classroom.

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

Revised September 27, 2024 Adopted February 15, 2023, Page 3

The enrichment component is based heavily on the integration of computer coding and STEAM to provide an experiential learning opportunity that fosters critical thinking through coding and hands-on activities within the arts as part of the STEAM curriculum.

Students gain skills to work together in learning clubs and express themselves in group settings, improve self-confidence, build stage presence, maintain self-discipline in challenging situations, participate in teams, enhance hand-eye coordination and social skills, be responsible individuals, and connect with others which supplements the LIFESKILLS of the overall school program.

The YPSA ELO program offers skill building opportunities for students to develop academic and life skills and afforded the opportunity to continue receiving a reinforcement of the YPSA's Highly Effective Teaching (HET) LIFESKILLS components. The students will continue to build skills that they have been taught in the regular school days.

4—Youth Voice and Leadership

Describe how the program will provide opportunities for students to engage in youth voice and leadership.

Each classroom teacher facilitates a whole class discussion through the use of *Town Hall* to generate ideas from the students to develop learning activities that will best yield the outcomes of each enrichment opportunity listed under number 3 – *Skill Building*. Through this approach, students have opportunities to lead small group discussions and develop their leadership skills.

5—Healthy Choices and Behaviors

Describe how the program will provide opportunities for students to engage in healthy choices and behaviors. Describe how students will be served nutritious meals and/or snacks during the ELO-P hours of programing.

The program allows the students to work in small groups to solve problems while they transition from one activity to another throughout the day.

The instructors will continue to teach and ~~re-enforce~~ reinforce YPSA LIFESKILLS strategies to help students make healthy choices and conduct appropriate behaviors according to given settings. The students are expected to adhere to regular school day behavior expectations.

The YPSA charter authorized Central Kitchen to continue to provide meals (breakfast, lunch, and dinner) to ELO-P students consistent with all federal nutrition standards.

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

Revised September 27, 2024 Adopted February 15, 2023, Page 4

6—Diversity, Access, and Equity

Describe how the program is designed to address cultural and linguistic diversity and provide opportunities for all students to experience diversity, access, and equity. Describe how the ELO-P will provide access and opportunity for students with disabilities.

The ELO-P is inclusive of staff and student participants from diverse backgrounds. Students are heterogeneously grouped into small cohorts by design and transition throughout the day.

Students with disabilities are provided with the same support that they receive in their regular Monday-Thursday schooling in order to participate in this program. For example, a student with special needs requiring a one-to-one aide would continue to receive the service in the ELO-P.

7—Quality Staff

Describe how the program will provide opportunities for students to engage with quality staff.

YPSA ELO-P recruits and hires from within the high quality YPSA employee pool. This will help the school maintain consistent academic, behavior, and attendance expectations and procedures. The students will be able to engage with staff that they are familiar with. [In the event that internal staffing resources are exhausted, YPSA may extend its recruitment efforts externally to maintain optimal program staffing levels and quality.](#)

8—Clear Vision, Mission, and Purpose

Describe the program's clear vision, mission, and purpose.

The YPSA vision is to grow and nurture underserved scholars to become high-performing individuals through a body-brain compatible education. The purpose of the ELO-P is to provide additional academic support to students to achieve academic mastery in English and math and to provide student interest-based enrichment programs to strengthen their interest in school and further enhance their areas of interest.

9—Collaborative Partnerships

Describe the program's collaborative partnerships. Local educational agencies are encouraged to collaborate with non-LEA entities to administer and implement ELO-P programs.

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

[Revised September 27, 2024](#) Adopted February 15, 2023, Page 5

~~YPSA is collaborating with Galileo and Create and Learn, a local educational agency, to provide STEAM and Coding and computer coding classes. Galileo will provide STEAM instruction curriculum and training to YPSA ELO-P. For computer coding, Galileo will provide online courses. The Galileo instructors will deliver lessons via Zoom with YPSA staff providing direct support to the students in class.~~

YPSA has established partnerships with Galileo and Create and Learn, local educational agencies, to enhance the ELO-P curriculum with STEAM and coding instruction. Galileo will provide comprehensive STEAM curriculum and training for YPSA's ELO-P staff. This collaboration includes the provision of necessary materials and curriculum resources to facilitate effective implementation. While Galileo will primarily conduct the training, YPSA has ensured program continuity by preparing experienced staff or coordinators to lead training sessions in the event of Galileo's unavailability.

For computer coding education, YPSA has partnered with Create and Learn. Their expert coding instructors will deliver lessons via Zoom, creating an interactive virtual learning environment. To maximize the learning experience, YPSA staff will be present in the classroom, offering direct support to students as they engage with the online instruction. This blended approach combines the expertise of specialized coding instructors with the personalized attention of on-site staff, ensuring students receive comprehensive support in developing their coding skills.

10—Continuous Quality Improvement

Describe the program's Continuous Quality Improvement plan.

The school uses the *YPSA Recording Standards Based Formative and Benchmark Assessments Master Excel Spreadsheet Metric* to progress monitor and identify interventions to improve services for students.

Lifelong Guidelines and LIFESKILLS criteria are included in the *Classroom Walkthrough Observation Tool* for teachers to use to evaluate student mastery of the Lifelong Guidelines and LIFESKILLS components.

YPSA ELO-P will maintain student enrollment, attendance, and subject specific achievement data to assess program quality. The ELO-P Coordinator and YPSA administration will monitor and analyze data to inform program offering and instructional decisions.

Parent satisfaction and input surveys, along with student feedback, are used throughout the school year to help drive program improvement.

11—Program Management

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

Revised September 27, 2024 Adopted February 15, 2023, Page 6

Describe the plan for program management.

The YPSA ELO-P is managed by a program coordinator under the supervision of the school Principal or designated administrator. The Principal or designated administrator is responsible for the overall operation and decisions of the program. The program coordinator will manage the daily operation. The program coordinator is expected to perform the following key responsibilities:

- Ensure the successful implementation of the ELO-P programs
- Communicate and report to the school principal or designated administrator
- Collaborate with external agencies that provide services to ELO-P
- Supervise ELO-P staff
- Evaluate program effectiveness and needs
- Interview and make hiring recommendations
- Ensure that YPSA ELO-P is in compliance
- Communicate with parents
- Recruit and enroll students
- Student attendance
- Complete and submit required documents as required by the program
- Ensure health and safety at the students
- Other ELO-P program related duties and responsibilities as required

General Questions

Existing After School Education and Safety (ASES) and 21st Community Learning Centers (21st CCLC) Elementary and Middle School grantees.

ASES, 21st CCLC Elementary/Middle School, and the ELO-P should be considered a single, comprehensive program. In coordinating all these funding streams to move towards a single program, the expectation is that the most stringent requirements will be adopted for program guidance. If one or both

This Program Plan Template Guide is required by California Education Code (EC) Section 46120(b)(2)

Revised September 27, 2024 Adopted February 15, 2023, Page 7

grants are held, please describe how the ELO-P funding will be used to create one comprehensive and universal Expanded Learning Program.

N/A

Transitional Kindergarten and Kindergarten

Programs serving transitional kindergarten or kindergarten pupils shall maintain a pupil to-staff member ratio of no more than 10 to 1. (EC Section 46120[b][2][D]). Please address the proposed schedule and plan for recruiting and preparing staff to work in the program, including supporting them to understand how to work with younger children. How will the lower pupil-to-staff ratio be maintained? How will the curriculum and program be developmentally-informed to address this younger age group?

YPSA hires staff for a 10:1 ratio. Staff currently serving at the school are recruited to provide services in the program to ensure a seamless interface between school and the ELO-P. Employees are trained to produce a developmentally appropriate environment conducive for learning for the TK/K students. The program has specific curriculum for our youngest students, ensuring they are happy, safe, and educated.

Ongoing support is provided by the principal to the TK team on lesson planning, teaching materials and resources, teaching strategies, assessment and data collecting, homeschool partnership, and essential strategies that help to align the TK and K-6 program.

The principal provides induction to onboard the teacher and IA about the roles, responsibilities, support, and expectations required for TK services. An evaluation of the effectiveness of the program is conducted through a survey to parents and the TK team in June to collect data for continuous improvement.

YPSA intends to hire sufficient staff to maintain the maximum student-to-staff ratio of not greater than 10:1. To maintain high quality staff, YPSA will recruit and hire the current YPSA TK and K staff to teach our ELOP classes. This will ensure that the staff has established a positive relationship with our students and are familiar with the developmentally appropriate curriculum, instructional strategies, and environment.

Sample Program Schedule

Please submit a sample program schedule that describes how the ELO-P or other fund sources, including the California State Preschool Program for children enrolled in transitional kindergarten or kindergarten, will be combined with the instructional day to create a minimum of nine hours per day of programming

This Program Plan Template Guide is required by California Education Code (EC) Section 46120(b)(2)

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(instructional day plus ELO-P or other supports). Also, submit a sample schedule for a minimum nine-hour summer or intersession day.

Grade	Regular Schedule		ELO-P		
	Monday-Thursday		Friday TK-6th		
TK/ Kinder	Doors open	7:00 a.m.	Doors open	7am-4pm 7:00 a.m.	8am-5pm 8:00 a.m.
	Breakfast	7:30 a.m.	Breakfast	7:30 a.m.	8:00 a.m.
	Warning Bell	7:55 a.m.	Morning Bell	8:10 am.	8:40 a.m.
	Class Begins	8:00 a.m.	Session 1	8:15 -9:45 a.m.	8:45-10:15 a.m.
	AM Snack	9:15 – 9:30 a.m.	AM Recess	9:45-10:00 a.m.	10:15-10:30 a.m.
	AM Recess	9:30 – 9:45 a.m.	Session 2	10:00 – 11:30 a.m.	10:30-12:00 p.m.
	Lunch/Recess	10:30 – 11:10 a.m.	Lunch	11:30– 12:15 p.m.	12:00-1:00 p.m.
	PM Recess	12:45 - 1:00 p.m.	Session 3	12:15 – 1:45 p.m.	1:00-2:30 p.m.
	Dismissal	2:00 p.m.	Supper/Recess/ tutoring	1:45 – 2:15 p.m.	2:30-3:00 p.m.
	ELO-P	2:00-5:00 p.m.	Session 4	2:15-3:45 p.m.	3:00-4:45 p.m.
			Dismissal	3:45-4:00 p.m.	4:45-5:00 p.m.
			Doors closed	4:15 p.m.	5:15 p.m.

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

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1 st – 6 th	Doors open	7:00 a.m.			
	Breakfast	7:30 a.m.			
	Warning Bell	7:55 a.m.			
	Class Begins	8:00 a.m.			
	1 st , 3 rd , 5 th Recess	9:45 – 10:00 a.m.			
	2 nd 4 th , 6 th Recess	10:00 – 10:15 a.m.			
	1 st Lunch/Recess	10:50 – 11:30 a.m.			
	2 nd Lunch/Recess	11:10 – 11:50 a.m.			
	4 th & 5 th	11:30 – 12:10 p.m.			
	Lunch/Recess				
	3 rd & 6 th	12:15 – 12:55 p.m.			
	Lunch/Recess				
	MobyMax	3:00 – 5:00 p.m.			
	Supper/Recess	3:45 – 4:05 p.m.			
	Dismissal	5:00 p.m.			
	ELO-P	5:00-6:00 p.m.			

Below are additional legal requirements for the ELO-P. Please ensure your Program Plan meets all of these legal requirements:

EC Section 46120(b)(2):

[LEAs] operating expanded learning opportunities programs may operate a before school component of a program, an after school component of a program, or both the before and after school components of a program, on one or multiple school sites, and shall comply with subdivisions (c), (d), and (g) of Section 8482.3, including the development of a program plan based on the following;

(2) [LEAs] operating expanded learning opportunity programs pursuant to this section may operate a before school component of a program, an after school component of a program, or both the before and after school components of a program, on one or multiple schoolsites, and shall comply with subdivisions (c), (d), and (g) of Section 8482.3, including the development of a program plan based on all of the following:

(A) The department’s guidance.

(B) Section 8482.6.

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

Revised September 27, 2024 Adopted February 15, 2023, Page 10

(C) Paragraphs (1) to (9), inclusive, and paragraph (12) of subdivision (c) of Section 8483.3.

(D) Section 8483.4, except that programs serving transitional kindergarten or kindergarten pupils shall maintain a pupil-to-staff member ratio of no more than 10 to 1.

EC Section 46120(b)(1)(A):

On schooldays, as described in Section 46100 and Sections 46110 to 46119, inclusive, and days on which school is taught for the purpose of meeting the 175-instructional-day offering as described in Section 11960 of Title 5 of the California Code of Regulations, in-person before or after school expanded learning opportunities that, when added to daily instructional minutes, are no less than nine hours of combined instructional time and expanded learning opportunities per instructional day.

EC Section 46120(b)(1)(B):

For at least 30 nonschooldays during intersessional periods, no less than nine hours of in-person expanded learning opportunities per day.

EC Section 46120(b)(3):

[LEAs] shall prioritize services provided pursuant to this section at schoolsites in the lowest income communities, as determined by prior year percentages of pupils eligible for free and reduced-price meals, while maximizing the number of schools and neighborhoods with expanded learning opportunities programs across their attendance area.

EC Section 46120(b)(4):

[LEAs] may serve all pupils, including elementary, middle, and secondary school pupils, in expanded learning opportunity programs provided pursuant to this section.

EC Section 46120(b)(6):

[LEAs] are encouraged to collaborate with community-based organizations and childcare providers, especially those participating in state or federally subsidized childcare programs, to maximize the number of expanded learning opportunities programs offered across their attendance areas.

EC Section 46120(c):

A [LEA] shall be subject to the audit conducted pursuant to Section 41020 to determine compliance with subdivision (b).

EC Section 8482.3(d):

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

Revised September 27, 2024 Adopted February 15, 2023, Page 11

[LEAs] shall agree that snacks made available through a program shall conform to the nutrition standards in Article 2.5 (commencing with Section 49430) of Chapter 9 of Part 27 of Division 4 of Title 2.

[LEAs] shall agree that meals made available through a program shall conform to the nutrition standards of the United States Department of Agriculture's at-risk afterschool meal component of the Child and Adult Care Food Program (42 United States Code [U.S.C.] Section 1766).

EC Section 8482.6:

Every pupil attending a school operating a program . . . is eligible to participate in the program, subject to program capacity. A program established . . . may charge family fees. Programs that charge family fees shall waive the cost of these fees for pupils who are eligible for free or reduced-price meals, for a child that is a homeless youth, as defined by the federal McKinney-Vento Homeless Assistance Act (42 U.S.C. Section 11434a), or for a child who the program knows is in foster care. A program that charges family fees shall schedule fees on a sliding scale that considers family income and ability to pay.

EC sections 8483.4 and 46120(b)(2)(D):

The administrator of every program established pursuant to this article shall establish minimum qualifications for each staff position that, at a minimum, ensure that all staff members who directly supervise pupils meet the minimum qualifications for an instructional aide, pursuant to the policies of the school district. Selection of the program site supervisors shall be subject to the approval of the school site principal. The administrator shall also ensure that the program maintains a pupil-to-staff member ratio of no more than 20 to 1. All program staff and volunteers shall be subject to the health screening and fingerprint clearance requirements in current law and district policy for school personnel and volunteers in the school district, except that programs serving transitional kindergarten or kindergarten pupils shall maintain a pupil-to-staff member ratio of no more than 10 to 1.

EC Section 8482.3(c)(1)(A–B):

Each component of a program established pursuant to this article shall consist of the following two elements:

(A) An educational and literacy element in which tutoring or homework assistance is provided in one or more of the following areas: language arts, mathematics, history and social science, computer training, or science.

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

Revised September 27, 2024 Adopted February 15, 2023, Page 12

(B) An educational enrichment element that may include, but need not be limited to, fine arts, career technical education, recreation, physical fitness, and prevention activities.

This Program Plan Template Guide is required by California *Education Code (EC)* Section 46120(b)(2)

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Coversheet

Updates to the YPSA Educator Effectiveness Block Grant Expenditure Plan

Section:	III. Action Items
Item:	B. Updates to the YPSA Educator Effectiveness Block Grant Expenditure Plan
Purpose:	
Submitted by:	
Related Material:	7_Report_Educator Effectiveness Expenditure Plan.pdf



URBAN CHARTER SCHOOLS COLLECTIVE

BOARD OF DIRECTORS

AGENDA ITEM: 7

MEETING DATE:

October 14, 2024

SUBJECT:

YPSA Educator Effectiveness Expenditure Plan

- ☐ Informational Item Only
- ☐ Approval on Consent Agenda
- ☐ Conference/Discussion Item Only (Action Anticipated Date: _____)
- ☐ Conference to Action Item
- ☒ Action Item

DIVISION:

Business Office

RECOMMENDATION:

Approve updates to the YPSA Educator Effectiveness Expenditure Plan to incorporate expenditures for the 2024-2025 school year.

BACKGROUND:

On December 15, 2021 UCSC approved a 2021-2024 Educator Effectiveness Black Grant Expenditure Plan. A balance of \$66,214.11 remains after the initial expenditure plan approved has been implemented.

Below is the proposed use of remaining funds for 2024-2025.

1) Goal 1, Action 2

Credentialed teachers are employed and equipped with the knowledge and understanding of the YPSA charter petition to achieve its goals, outcomes, and objectives.

I. HET Teacher Coaching & Support Cycle, \$11,804

A certified HET consultant will be secured and begin coaching support to administrators and teachers by September 2021.

II. GLAD Strategies, \$29,110

A certified GLAD consultant will be secured to begin schoolwide Foundations Training.

III. New Teacher Induction Program, \$17,500

Secure an induction program, site coordinator, and mentor teachers to provide induction support new teachers.

2) Goal 4, Action 2

The CAASPP meeting and exceeding grade level standards for 3rd - 6th grade students are expected to increase from 39.04% to 65% in ELA, 32.67% to 55% in Math, 19.47% to 30% in ELPAC, and 9.52% to 30% in CAST to raise student academic achievement levels toward the charter goals.

I. Subject Content Professional Development and Training for Teachers, \$7,800

Teachers receive curriculum and professional development on ELA/ELD, Math, Social Studies, and Science. Throughout the year, ELD professional development and training are provided during the mandatory professional development days to teachers.

A final expenditure report will be submitted by September 30, 2026. Funds unspent by June 30, 2026 must be returned to the CDE. Approval of this expenditure plan will ensure that there will be no unspent funds by June 2025.

FINANCIAL CONSIDERATIONS:

\$66,214.11 (Total Funding \$134,270)

<u>DOCUMENTS ATTACHED:</u>	Profit Loss Statement for All Dates

PREPARED BY: Megan Lao	REVIEWED BY:
PREPARED BY:	APPROVED BY: Lee Yang

Urban Charter Schools Collective - YPSA Profit and Loss by Class

All Dates

	0000- Unrestricted	6264 Ed Effectivness	Total 0000- Unrestricted	TOTAL
Income				
8300 Other State Revenue			0.00	0.00
8590 All Other State Revenue			0.00	0.00
8597 Educator Effectiveness		134,270.00	134,270.00	134,270.00
Total 8590 All Other State Revenue	\$ 0.00	\$ 134,270.00	\$ 134,270.00	\$ 134,270.00
Total 8300 Other State Revenue	\$ 0.00	\$ 134,270.00	\$ 134,270.00	\$ 134,270.00
Total Income	\$ 0.00	\$ 134,270.00	\$ 134,270.00	\$ 134,270.00
Gross Profit	\$ 0.00	\$ 134,270.00	\$ 134,270.00	\$ 134,270.00
Expenses				
1000 Certificated Personnel Salaries			0.00	0.00
1100 Certificated Teachers' Salaries			0.00	0.00
1106 Stipend Pay-C			0.00	0.00
1106-2 Leadership		11,440.00	11,440.00	11,440.00
Total 1106 Stipend Pay-C	\$ 0.00	\$ 11,440.00	\$ 11,440.00	\$ 11,440.00
Total 1100 Certificated Teachers' Salaries	\$ 0.00	\$ 11,440.00	\$ 11,440.00	\$ 11,440.00
Total 1000 Certificated Personnel Salaries	\$ 0.00	\$ 11,440.00	\$ 11,440.00	\$ 11,440.00
5000 Services & Other Op Expenditure			0.00	0.00
5200 Travel & Conferences			0.00	0.00
5202 Travel Expenses			0.00	0.00
5202-1 Staff Professional Development		12,391.16	12,391.16	12,391.16
Total 5202 Travel Expenses	\$ 0.00	\$ 12,391.16	\$ 12,391.16	\$ 12,391.16
5203 Conference Fees/Registrations		11,492.50	11,492.50	11,492.50
Total 5200 Travel & Conferences	\$ 0.00	\$ 23,883.66	\$ 23,883.66	\$ 23,883.66
5800 Prof Consult Services & Op Exp			0.00	0.00
5840 BTSA Support Providers		9,000.00	9,000.00	9,000.00
5898 Contracted Services Fees		17,421.23	17,421.23	17,421.23
5899 1099 Contracts		6,311.00	6,311.00	6,311.00
Total 5800 Prof Consult Services & Op Exp	\$ 0.00	\$ 32,732.23	\$ 32,732.23	\$ 32,732.23
Total 5000 Services & Other Op Expenditure	\$ 0.00	\$ 56,615.89	\$ 56,615.89	\$ 56,615.89
Total Expenses	\$ 0.00	\$ 68,055.89	\$ 68,055.89	\$ 68,055.89
Net Operating Income	\$ 0.00	\$ 66,214.11	\$ 66,214.11	\$ 66,214.11
CHANGE IN NET ASSETS	\$ 0.00	\$ 66,214.11	\$ 66,214.11	\$ 66,214.11

Wednesday, Oct 09, 2024 11:00:38 AM GMT-7 - Accrual Basis

Coversheet

9.1 Special Education Director Report

Section: IV. Monthly Administrative Report
Item: A. 9.1 Special Education Director Report
Purpose:
Submitted by:
Related Material: SPED Program Updates 10-14-24 (snip).pptx

SpEd Director's Report

10/14/2024

Mr. Jim Vue



1. SPED Caseload (At A Glance).
2. Disabilities breakdown.
3. Counseling
4. Misc. / On the horizon...

SpEd Director's Report

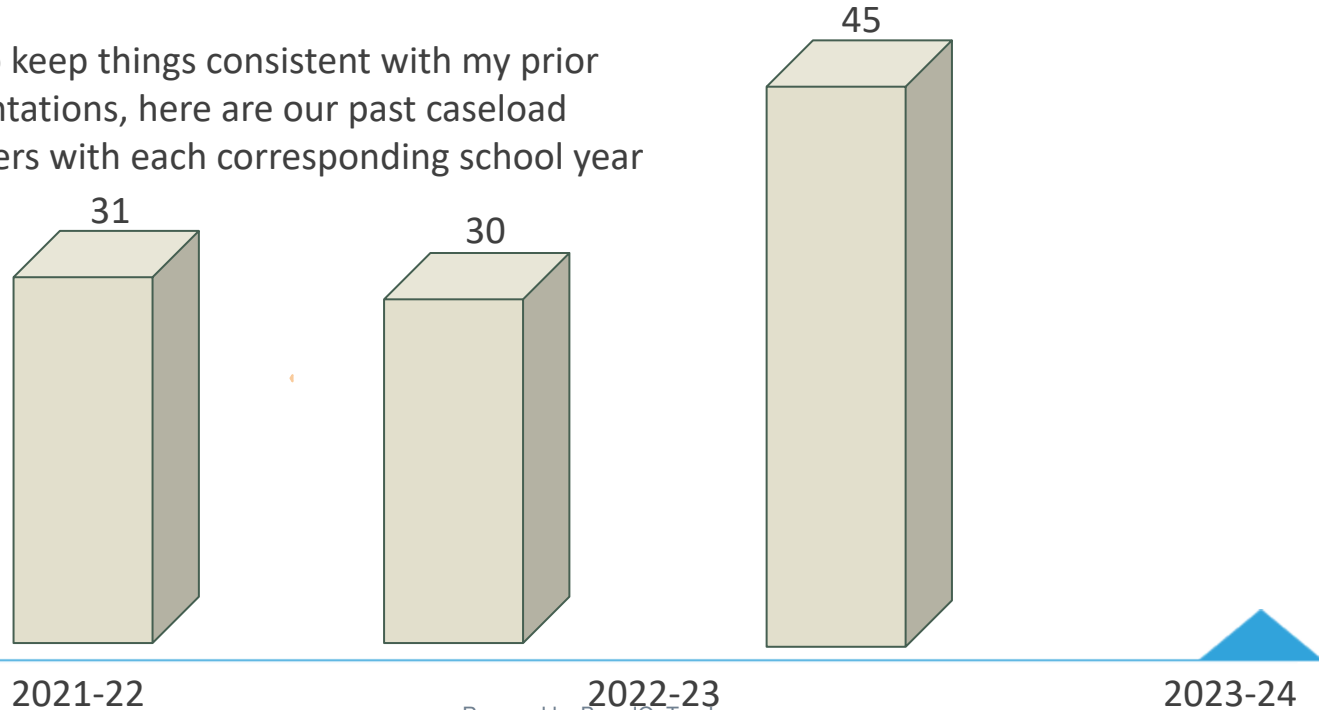
10/14/2024



Mr. Jim Vue

1. SPED Caseload (At A Glance).
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3. SPED Needs.
4. Misc. / On the horizon...

Just to keep things consistent with my prior presentations, here are our past caseload numbers with each corresponding school year



SpEd Director's Report

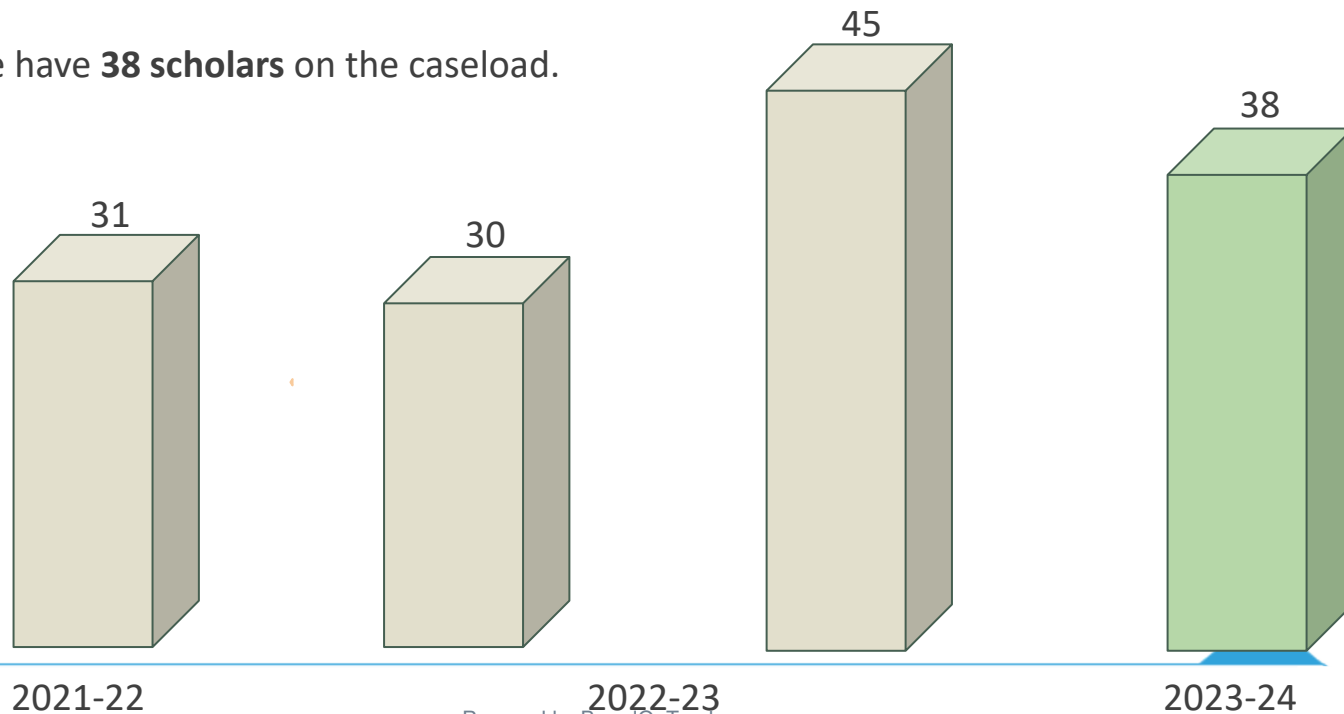
10/14/2024



Mr. Jim Vue

1. SPED Caseload (At A Glance).
2. Disabilities breakdown
3. SPED Needs.
4. Misc. / On the horizon...

We have **38 scholars** on the caseload.



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SpEd Director's Report

10/14/2024



Mr. Jim Vue

1. SPED Caseload (At A Glance).
2. **Disabilities breakdown**
3. Counseling
4. Misc. / On the horizon...

2021 vs. 2024

As I mentioned at my previous presentations, I will provide a more detailed breakdown of how our caseload looks like now as opposed to what it was in 2021.

SpEd Director's Report

10/14/2024



Mr. Jim Vue

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2021 vs. 2024

We will look at 5 categories of disability.

SpEd Director's Report

10/14/2024



Mr. Jim Vue

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4. Misc. / On the horizon...

2021 vs. 2024

Speech Language
Impairment (SLI)

SpEd Director's Report

10/14/2024



Mr. Jim Vue

1. SPED Caseload (At A Glance).
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4. Misc. / On the horizon...

2021 vs. 2024

Speech Language
Impairment (SLI)

Specific Learning
Disability (SLD)

SpEd Director's Report

10/14/2024



Mr. Jim Vue

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2021 vs. 2024

Speech Language
Impairment (SLI)

Specific Learning
Disability (SLD)

Other Health
Impairments (OHI)

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SpEd Director's Report

10/14/2024



Mr. Jim Vue

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2021 vs. 2024

Speech Language
Impairment (SLI)

Specific Learning
Disability (SLD)

Other Health
Impairments (OHI)

Autism (AUT)

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SpEd Director's Report

10/14/2024



Mr. Jim Vue

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4. Misc. / On the horizon...

2021 vs. 2024

Speech Language
Impairment (SLI)

Specific Learning
Disability (SLD)

Other Health
Impairments (OHI)

Autism (AUT)

Intellectual
Disability (ID)

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SpEd Director's Report

10/14/2024



Mr. Jim Vue

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4. Misc. / On the horizon...

2021 vs. 2024



Speech Language
Impairment (SLI)

Specific Learning
Disability (SLD)

Other Health
Impairments (OHI)

Autism (AUT)

Intellectual
Disability (ID)

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SpEd Director's Report

10/14/2024



Mr. Jim Vue

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4. Misc. / On the horizon...

2021 vs. 2024



Speech Language
Impairment (SLI)



Specific Learning
Disability (SLD)

Other Health
Impairments (OHI)

Autism (AUT)

Intellectual
Disability (ID)

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SpEd Director's Report

10/14/2024



Mr. Jim Vue

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4. Misc. / On the horizon...

2021 vs. 2024



Speech Language
Impairment (SLI)



Specific Learning
Disability (SLD)



Other Health
Impairments (OHI)

Autism (AUT)

Intellectual
Disability (AID)

Reported by BoardOnTrack

SpEd Director's Report

10/14/2024



Mr. Jim Vue

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2021 vs. 2024



Speech Language
Impairment (SLI)



Specific Learning
Disability (SLD)



Other Health
Impairments (OHI)



Autism (AUT)

Intellectual
Disability (ID)

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SpEd Director's Report

10/14/2024



Mr. Jim Vue

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2021 vs. 2024



Speech Language
Impairment (SLI)



Specific Learning
Disability (SLD)



Other Health
Impairments (OHI)



Autism (AUT)



Intellectual
Disability (ID)

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SpEd Director's Report

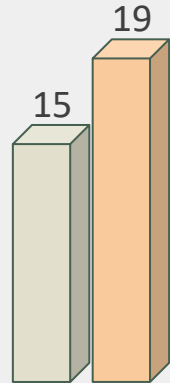
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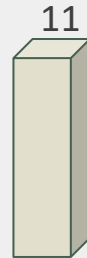
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2021 vs. 2024



Speech Language
Impairment (SLI)



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SpEd Director's Report

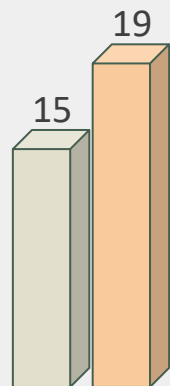
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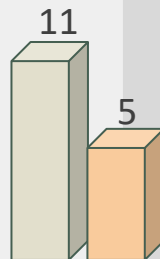
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2021 vs. 2024



Speech Language
Impairment (SLI)



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SpEd Director's Report

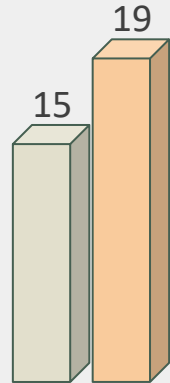
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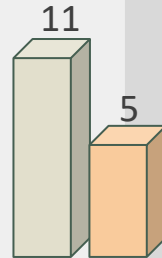
Mr. Jim Vue

1. SPED Caseload (At A Glance).
2. **Disabilities breakdown**
3. Counseling
4. Misc. / On the horizon...

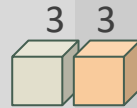
2021 vs. 2024



Speech Language
Impairment (SLI)



Specific Learning
Disability (SLD)



Other Health
Impairments (OHI)



Autism (AUT)



Intellectual
Disability (ID)

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SpEd Director's Report

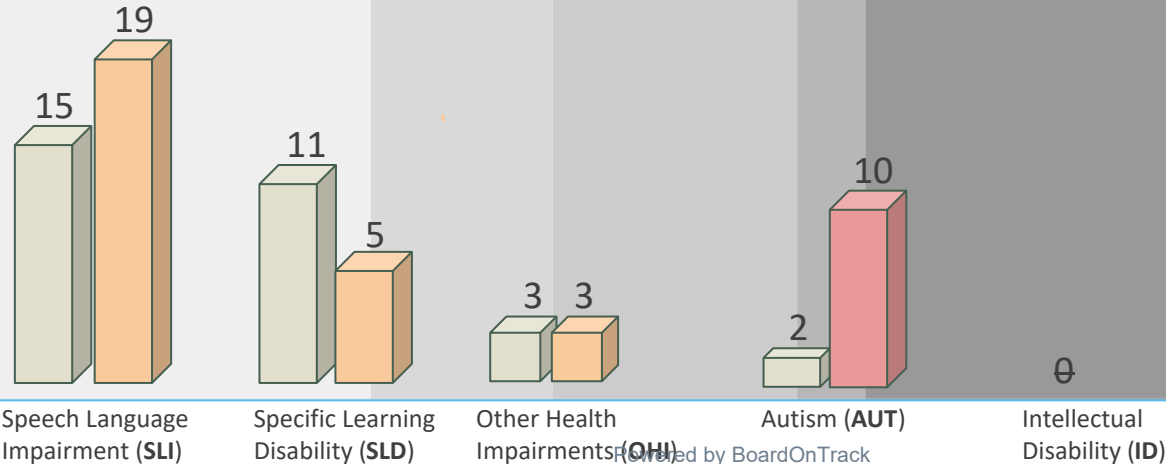
10/14/2024



Mr. Jim Vue

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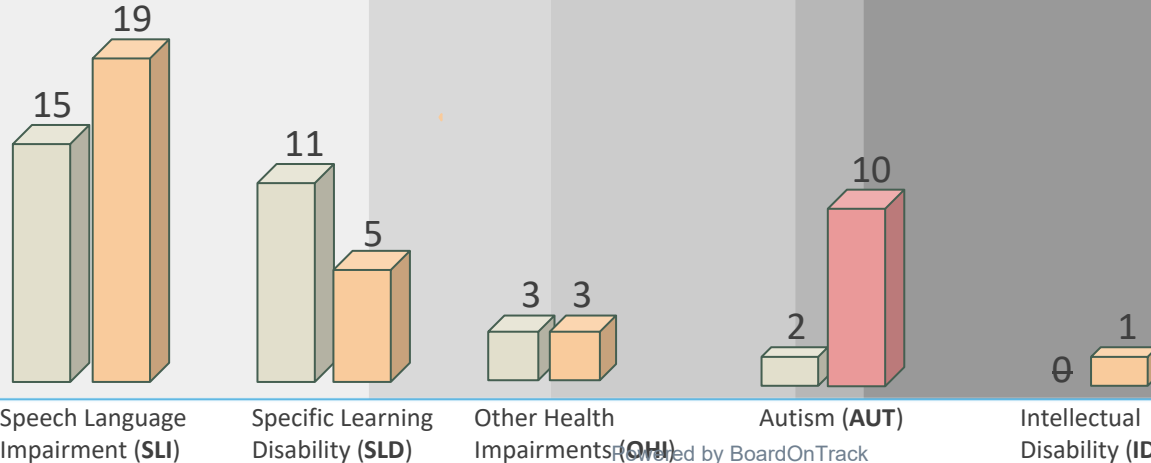
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SpEd Director's Report

10/14/2024

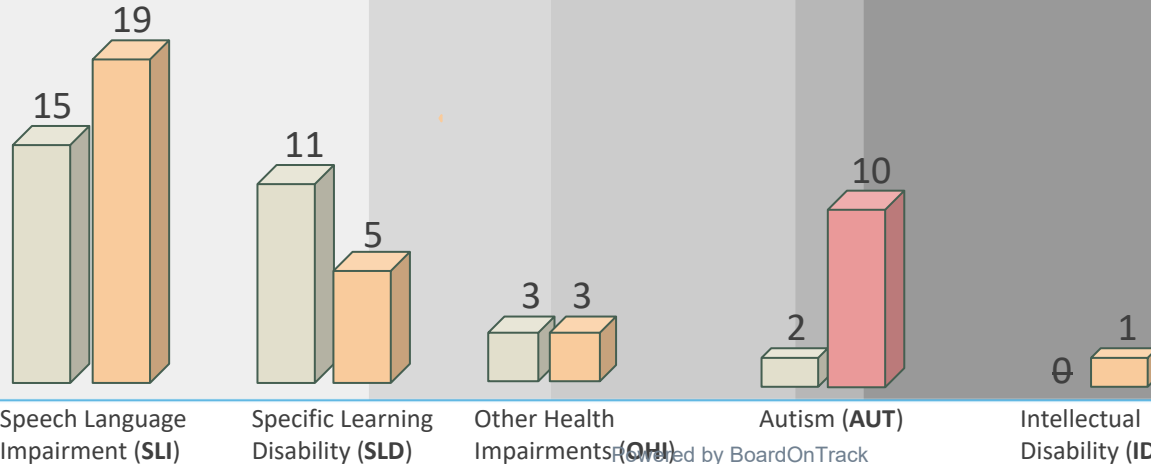


Mr. Jim Vue

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2021 vs. 2024

Trend:



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SpEd Director's Report

10/14/2024

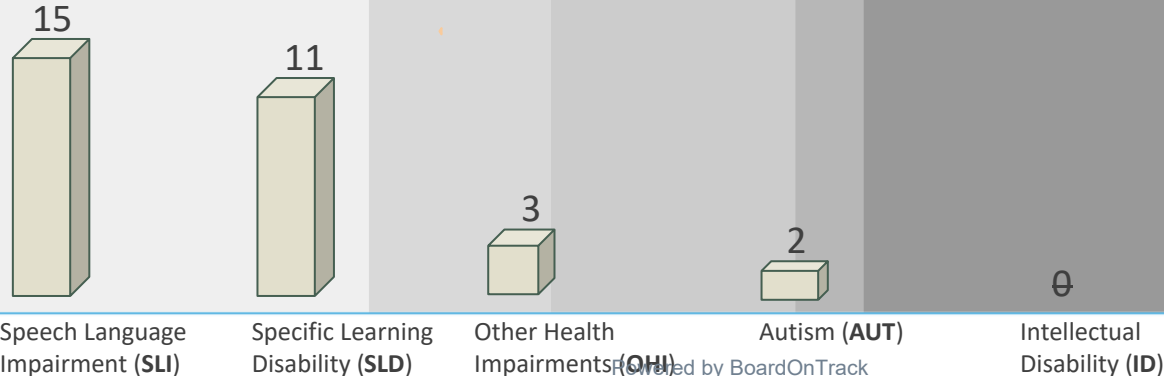


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2021 vs. 2024

Trend: Back in 2021, we had more disabilities on our caseload that have traditionally been the more mild/moderate disabilities



SpEd Director's Report

10/14/2024



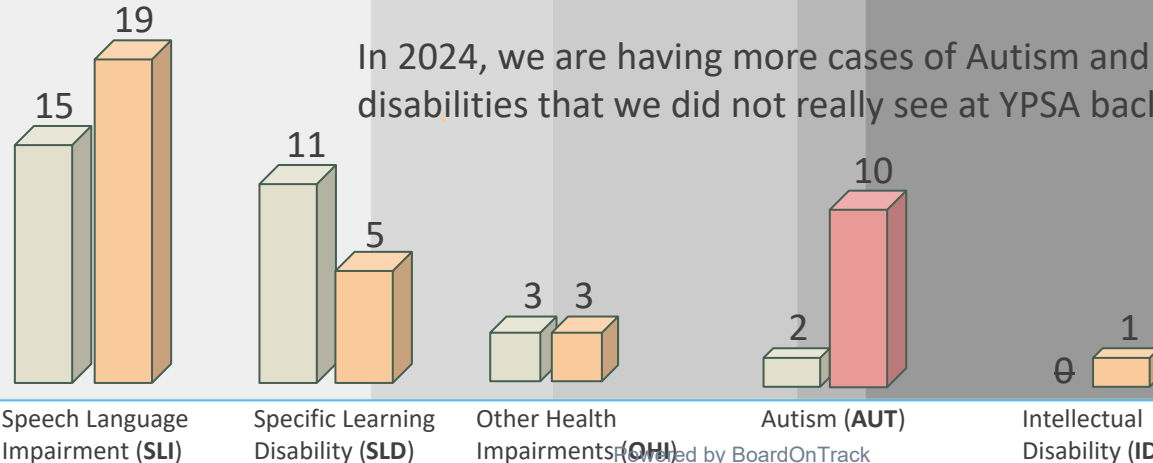
Mr. Jim Vue

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2021 vs. 2024

Trend: Back in 2021, we had more disabilities on our caseload that have traditionally been the more mild/moderate disabilities

In 2024, we are having more cases of Autism and other disabilities that we did not really see at YPSA back in 2021



SpEd Director's Report

10/14/2024



Mr. Jim Vue

1. SPED Caseload (At A Glance)
2. SPED Caseload Trends
3. **Counseling**
4. Misc. / On the horizon...

Our new School Counselor, through our partners at TalkPathLive, is Ms. Joanne Choi

SpEd Director's Report

10/14/2024



Mr. Jim Vue

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Counseling services start on Tuesday 10-15-2024

SpEd Director's Report

10/14/2024



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SpEd Director's Report

10/14/2024



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Ms. Choi also has a hand in looking at our wellness referral forms as well.

SpEd Director's Report

10/14/2024



Mr. Jim Vue

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Once parent permission is obtained, Services start on the nearest Tuesday

SpEd Director's Report

10/14/2024



Mr. Jim Vue

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4. Misc. / On the horizon...

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Counseling services start on Tuesday 10-15-2024

As the Counseling Liaison, Wellness Check Referral forms are checked by me.

Ms. Choi also has a hand in looking at our wellness referral forms as well.

Once parent permission is obtained, Services start on the nearest Tuesday

After 3 sessions, Mr. Vue and Joanne discuss each individual session and the findings are communicated to the parent and the teacher.

SpEd Director's Report

08/12/2024



Mr. Jim Vue

1. SPED Caseload (At A Glance)
2. SPED Caseload Trends
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4. **Misc. / On the horizon...**

Trainings of Ed. Specialist

SpEd Director's Report

08/12/2024



Mr. Jim Vue

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Trainings of Ed. Specialist

Recruitment of staff for SPED Dept.

SpEd Director's Report

08/12/2024



Mr. Jim Vue

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Trainings of Ed. Specialist

Recruitment of staff for SPED Dept.

Professional Development for staff.

SpEd Director's Report

08/12/2024



Mr. Jim Vue

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4. **Misc. / On the horizon...**

Trainings of Ed. Specialist

Recruitment of staff for SPED Dept.

Professional Development for staff.

Any questions?

Coversheet

9.3 Superintendent Report

Section:	IV. Monthly Administrative Report
Item:	C. 9.3 Superintendent Report
Purpose:	
Submitted by:	
Related Material:	UCSC Strategic Planning Proposal (October 2024).pdf

Urban Charter School Collective

Strategic Planning

Submitted by Jonathan Kaufman and Erin Hellthaler
jonathan@thirdplateau.com
erin@thirdplateau.com

October 9, 2024

Statement of Confidentiality: This proposal contains confidential information intended solely for the recipient. By accepting it, the recipient agrees not to disclose or share this information with third parties to maintain its confidentiality.

Welcome

Thank you for considering Third Plateau Social Impact Strategies for your strategic plan. At Third Plateau, we support leaders and organizations who share our vision for a world with equitable opportunities and are ready to invest in the hard work needed to make that vision a reality. Clients turn to us for guidance in providing clarity in complexity and enabling them to drive bold, values-aligned social impact.

This proposal outlines how we believe we can best serve your needs at USCS and we're always open to adjustments based on your feedback.

Table of Contents

1. About Third Plateau	2. Our Approach	3. Your Opportunity & Scope
4. Budget & Timeline	5. Project Team	6. Experience & Qualifications

About Us

Third Plateau is a full-service consulting firm that partners with the nonprofit, philanthropy, and public sectors to achieve transformative, community-centered impact. Our comprehensive services include philanthropic advising and management, strategic planning, program design, research and evaluation, leadership development, facilitation, philanthropic back-office support, and network management.

Our firm is recognized for influential projects within the fields of education, democracy, health, social justice, the environment, indigenous rights, technology, arts and culture, faith, and more. [Click here to view a partial client list.](#)

Third Plateau's Philosophy

* **Complex problems require clear solutions:** Addressing nuanced challenges demands bold ideas, continuous learning, and adaptation. Our work brings focus and strategic clarity, equipping leaders to be audacious and thrive in a constantly evolving landscape.

* **Collaboration and evidence drive change:** People and systems must work together to drive social change. We leverage ecosystem learning and research to inform strategy and deepen a community's understanding of its potential.

* **Equitable strategies lead to just outcomes:** All communities should have the resources and agency to thrive and advocate for themselves. Through diverse teams and frameworks, we build trust, demonstrate care, and ensure strategies are rooted in the experiences of those most affected.

Our Approach

Our strategic planning process answers three fundamental questions:

- What is UCSC's current reality?
- What is UCSC's ideal reality?
- How will we bridge the gap between the two?

We serve as both facilitators and partners in your strategic planning process, fostering engaged discussions among key stakeholders. Our iterative approach identifies and addresses concerns early, promoting productive collaboration from the start, leading to clear direction and effective organization-wide collaboration. Customization is key to successful strategic planning, so we tailor our process to meet each organization's unique needs and context. That said, we have found a few elements inherent to an effective strategic planning process:

- It's your strategic plan, not ours. We create a supportive environment and help shape your ideas.
- We prioritize action, aiming for a dynamic strategic document that you will actually use.
- We emphasize equity and inclusion in our approach and processes.
- We focus on developing both the organization and its people.
- The process is as vital as the end product, involving impacted parties from the start.

Your Opportunity & Project Scope

Across the past four years the Urban Charter School Collective (UCSC) has focused on supporting its school community and staff through the challenges of the pandemic and aftermath. Under the leadership of the Superintendent, UCSC began to collect important baseline data on student performance at Yam Pem Suab Academy (YPSA) and build out the board of directors with additional members. Additionally, UCSC received an extension on their charter renewal until 2027-2028. With several years until the next renewal and new board members in place, UCSC is ready to plan for the future through a refreshed strategic plan and clear implementation roadmap.

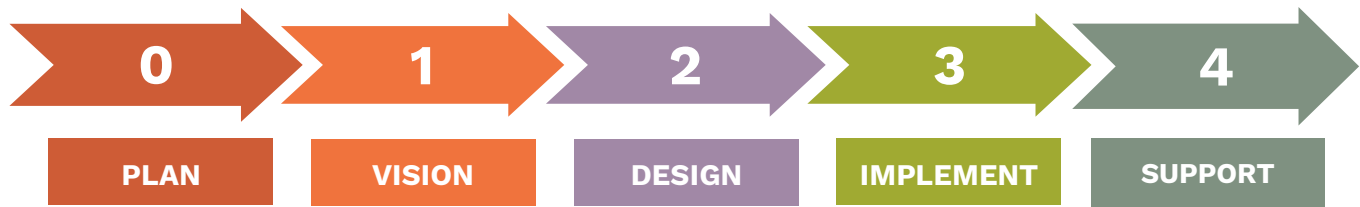
Key Objectives

We see four key objectives for this work:

1. Refresh UCSC's strategic plan to articulate a compelling set of three-year priorities.
2. Facilitate an inclusive and engaging process that can build consensus and co-ownership around those priorities.
3. Design an actionable roadmap for operationalizing the strategy to bring those priorities to life.
4. Ensure the UCSC team is equipped and ready to implement the resulting plan and lead the organization forward.

Proposed Scope of Work

Here is our proposed scope of work for achieving these project objectives:



0 Plan: Setting the Foundation

In preparation for the process outlined below, Third Plateau will:

- **Work with UCSC to identify and invite individuals to two key bodies:**
 - **Core Team:** This small group will work with Third Plateau on project management, logistics, and general thought partnership throughout the engagement. We typically recommend 1-3 people in this group, including Lee and Megan who can be the internal face of this planning process.
 - **Strategic Planning Steering Committee:** This larger group will be the primary brain trust for the project, ensuring the planning process and final plan meet UCSC's stated needs. We typically recommend 6-12 key stakeholders, and members could include UCSC staff, board members, and other school community members. The Core Team members should also be members of the Steering Committee to ensure consistency across the project management efforts.
- **Develop Project Plan:** Third Plateau will develop a project plan to outline the major activities, milestones, and responsible parties for each of the workstreams. We will share a draft project plan with the Core Team for feedback and finalize the plan.
- **Facilitate Kickoff Meeting:** Third Plateau will facilitate a one-hour virtual kickoff meeting with the Core Team to lay the foundations for a successful engagement (e.g., project team roles and expectations, working norms, timelines).

Deliverables:

- Project plan

1 Phase 1: Vision for the Future

During this phase we will reground in UCSC's vision for the future and articulate a compelling set of 3-year priorities that will guide UCSC's work.

- **Facilitate Planning Retreat:** Third Plateau will lead an all-day planning retreat with UCSC's Steering Committee. During the retreat the committee will refine the previous strategic priorities to articulate a clear three-year strategic direction for UCSC, including priorities, strategies, and measurable goals. The retreat will also begin to lay the foundation for effective collaboration between board and staff to support effective implementation of the plan. The retreat will be highly collaborative and engaging, ensuring participants are the driving voice of the engagement and that the needs of UCSC and the broader community are being addressed in the plan.
- **Draft Strategic Plan Outline:** Following the retreat, Third Plateau will draft a preliminary strategic plan outline to share with the Steering Committee that includes an initial articulation of the three-year priorities and other inputs that came out of the retreat (e.g., draft 3-year measurable goals and strategies).

Deliverables:

- Draft strategic plan

2 Phase 2: Designing the Strategic Plan for Action

During this phase, Third Plateau will work with the Core Team and Steering Committee to steward an effort to iterate on the strategic plan outline.

- **Facilitate Vetting Workshop:** Third Plateau will facilitate a meeting with subsets of the Steering Committee and/or key staff members to establish a set of criteria against which to review, vet, and prioritize strategies and tactics that have emerged from the retreat.
- **Draft Strategic Plan:** Third Plateau will revise and strengthen the strategic plan outline based on the Vetting Workshop and create the first draft of UCSC's strategic plan.
- **Facilitate Feedback Session:** Third Plateau will convene key stakeholder groups to pressure test ideas and solicit feedback on the revised plan. This could include sessions with the Steering Committee and/or with community members or program participants.
- **Revise Strategic Plan:** Third Plateau will incorporate feedback and revise the strategic plan.

Deliverables:

- A revised strategic plan that includes an articulation of UCSC's three-year priorities, goals, strategies, and tactics.

3 Phase 3: Prepare for Implementation

In this phase Third Plateau will support key staff to build out the details necessary to operationalize the plan, including a timeline, staffing needs, metrics, and budget. This will ensure that UCSC is prepared to execute its strategic priorities and measure progress along the way.

- **Facilitate Implementation Workshop:** During this workshop Third Plateau will support staff members to refine metrics/[SMART\(IE\)](#) goals for each priority in the strategic plan, and establish key milestones for year one. Additionally, we will assess the resource requirements for each of the priorities (including financial and staffing implications).
- **Facilitate Timeline Workshop:** Third Plateau will hold a workshop to support staff members to outline a timeline for implementing different aspects of the strategic plan.
- **Finalize Strategic Plan:** Third Plateau will build from the workshops to integrate all operational components into the strategic plan.
- **Facilitate Closing Session:** Third Plateau will bring the Steering Committee together for a closing session to present the final strategic plan.

Deliverables:

- Finalized strategic plan that includes an implementation timeline, key metrics and milestones, and staffing and financial implications.

4

Phase 4: Year-One Implementation Support

To ensure the successful implementation of the plan, Third Plateau will offer implementation support, meeting with the Core Team on a monthly basis to evaluate progress toward the plan, identify priority tasks for the month ahead, and provide advising as the team navigates any obstacles that arise.

- **Conduct regular meetings with the Superintendent and COO:** Third Plateau will meet with Lee and Megan bi-monthly (6 meetings total) to provide strategic advising and implementation support as they execute on the strategic plan. During these meeting we will evaluate progress toward the goals and milestones outlined in the plan, help to trouble shoot unexpected challenges, and identify key actions for the month ahead.

Deliverables:

- Monthly meetings between Third Plateau and UCSC (6 meetings, 50 minutes each)

Budget & Timeline

Just as there is no one-size-fits-all approach to strategic planning, there is no one-size-fits-all timeline or budget. Rather, there is flexibility in how the above Scope of Work is structured to fit your needs.

The following matrix outlines how we could scale the scope of work at two different price points ranging from **\$29,000 to \$34,150**. Please note that this is customizable; we can mix and match between the options to create the right process, experience, and budget for you.

	Activity	Option A	Option B
0. Plan	Establish Core Team and Steering Committee	No difference	No difference
	Facilitate Kick-off Meeting	No difference	No difference
	Prepare Project Plan	No difference	No difference
1. Vision	Facilitate Planning Retreat	No difference	No difference
	Draft Strategic Plan Outline	No difference	No difference
2. Design	Vetting Workshop	No difference	No difference
	Feedback Session	No difference	No difference
	Revise Plan	No difference	No difference
3. Implement	Measurement and Resource Workshop	No difference	No difference
	Timeline Workshop	High-level Implementation Timeline	Detailed Implementation Roadmap
	Finalize Strategic Plan	No difference	No difference
4. Ongoing Support	1-Year Implementation Support	[Not Included]	Bi-monthly Implementation Support and Advising
TOTAL COST		\$29,000	\$34,150

While Third Plateau will develop a more detailed project plan at the start of the project, the below offers an estimated timeline for the process.

	Jan	Feb	Mar	April	May	Jun+
Pre-planning	*					
Phase 1	*	*				
Phase 2		*	*			
Phase 3			*	*	*	
Phase 4					*	Ongoing

Project Team

Our team of 80+ strategists, experts, researchers, ideators, and storytellers from diverse backgrounds forms the core of our identity. Committed to facilitating lasting social change for our clients, Third Plateau adopts a collaborative approach, drawing on diverse disciplines and perspectives. Our team synergy enables innovative problem-solving, seamlessly applying strategies across sectors to deliver comprehensive solutions, ensuring adaptability and long-term relevance. The project team will be assigned once the contract is complete and start date are identified.

You can view all staff bios on our website by visiting: <https://thirdplateau.com/about#Team>.

Relevant Qualifications

The breadth and depth of our experience demonstrate our qualifications for this project:

*** Strategic planning:** Our team is highly regarded for guiding organizations through strategic planning, helping them explore opportunities, assess resource needs, and develop innovative growth strategies.

*** Dynamic facilitation:** Our facilitators balance meeting objectives, relationship-building, and inclusivity – valuing both process and content expertise to create meaningful, enjoyable experiences for diverse participants.

*** Detailed project management:** We are expert project managers who establish clear objectives, maintain consistent communication, navigate shifting timelines, and adapt to enhance organizational capacity and effectiveness.

*** Research-informed strategy:** We specialize in simplifying complexity through thorough analysis and strategic synthesis, connecting research and strategy to drive action and impact in our engagements.

*** Diversity, equity, and inclusion:** We embed diversity, equity, and inclusion principles into all aspects of our operations, from internal policies to inclusive processes to collaborating with clients dedicated to promoting justice and equity. We model inclusive processes and methods for achieving equitable outcomes.

*** Leadership development:** Our holistic approach encompasses essential leadership development integrations to prepare organizational leaders to navigate change. We strongly believe that soft skills are as valuable as hard skills and can be the difference between success and failure in executing a well-crafted plan.

Contact Us

Please do not hesitate to contact us if you would like more information or have any questions. You can also visit our website at www.thirdplateau.com.

Jonathan Kaufman, jonathan@thirdplateau.com
 Erin Hellthaler, erin@thirdplateau.com
 127 University Ave, Berkeley, CA 94710



UCSC // THIRD PLATEAU



Coversheet

Meeting Minutes

Section:	V. Consent Agenda Items
Item:	A. Meeting Minutes
Purpose:	
Submitted by:	
Related Material:	24-08-12 UCSC Regular Board Meeting Minutes.pdf 24-09-24 UCSC Special Board Meeting Minutes.pdf



URBAN CHARTER SCHOOLS COLLECTIVE
AUGUST 12, 2024
REGULAR BOARD MEETING MINUTES

BOARD MEMBERS

Miles E. Myles, President (Term Expires June 2026)
 Xai Lor, Vice President (Term Expires June 2025)
 Guy Ollison, Board Treasurer (Term Expires June 2026)
 Bao Xiong, Secretary (Term Expires June 2024)
 Vacant, Board Member
 Vacant, Board Member
 Vacant, SCUSD Representative

6:00 PM Convene
 8:10 PM Closed Session
 8:30 PM Reconvene Open Session
 9:00 PM Adjourn

YAV PEM SUAB ACADEMY, STAFF LOUNGE
 7555 S. Land Park Drive, Sacramento, CA 95831

1. **CALL TO ORDER-** Member Miles called the meeting to order at 6:04 p.m.

2. **BOARD ROLL CALL**

Member(s) Present: President Miles Myles, Treasurer Guy Ollison, Vice President Xai Lor, and Secretary, Bao Xiong.

Member(s) Absent: None

Quorum Present? Yes

Staff Present: Superintendent Lee Yang, CFO/CBO Megan Lao, Principal Mary Lorand SPED Director, Jim Vue.
Guest: Academy Council Chair, Junior Goris

3. **ADJUST AND APPROVE AGENDA AS NEEDED-** Staff requested that Conference to Action Item #10, "Business Office Redesign for Enhanced Operational Efficiency and Strategic Alignment," be deferred to October. Additionally, it was requested that Conference to Action Item #9, "Contract and Agreement Approvals," be discussed during Action Item #13, "2024-25 45-Day Budget Revision." Without objection, the board approved the amended agenda by consensus.

4. **PUBLIC COMMENT-** Mr. Goris made two public comments: one regarding SPED services at the school level and another about including parents in the interview process.

5. **INFORMATIONAL ITEM-** Academy Council/Principal Update to the Board

5.1 Academy Council/ELAC/Principal Report

5.1.1 Curriculum and Instructional/Achievement Data Update

5.1.1.1 Teaching and Learning

Principal Lor presented an update to the board on the following:

- *Update on the 2024-25 LCAP progress*
- *Student achievement has improved, with more students meeting grade-level expectations than last year*
- *Enrollment has stabilized at 479 students*
- *New data tracking tools are being implemented, with teachers finalizing beginning-of-year assessments*
- *The Hmong Language Development (HLD) program is collecting proficiency data and proposing a Hmong Cultural Resource Center*
- *Successful teacher training sessions have been completed, with ongoing coaching and support*
- *Study trips are scheduled to begin in August*
- *The Extended Learning Opportunities Program (ELO-P) will continue with enhancements, including new enrichment activities.*

NOTE: If you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in the public meeting, please contact Lee Yang (916) 752-8791 at least 48 hours before the scheduled Board meeting so we may make every reasonable effort to accommodate you. [Government Code § 54954.2; Americans with Disabilities Act of 1990, § 202 (42 U.S.C. §12132)]

Regularly Scheduled UCSC Board meetings are held on the second Monday of each month, except as noted.

- All meetings start at 6:00 PM and are conducted in the Yav Pem Suab Academy staff lounge.

- Regular board meetings for 2024 - 2025 have been scheduled for Aug. 12, Oct. 1, Dec. 9, Feb. 11, Apr 14, May 12, and June 9.

- *The academic calendar has been updated to align the Academy's Spring break with the district's calendar.*

6. **INFORMATIONAL ITEM**- Monthly Administrative Reports

6.1 Special Education Director Report

The director of SPED Services, Mr. Jim Vue provided the board with an update on SPED progress.

- *The SPED caseload is currently stable, with some students exiting the program and new IEPs being added.*
- *All SPED services resumed smoothly on August 5, 2024.*
- *The program welcomed a new Speech Language Pathologist, Ms. Karoline Cohen, while other key staff members remain in place.*
- *The team is focusing on behavior-based training for teachers and instructional aides, in coordination with Principal Lor and BCBA Christina Huggett.*
- *The importance of holding IEP meetings in a timely manner was emphasized, with plans for more staff training opportunities on the horizon.*

6.2 Chief Financial Officer Report

CFO/CBO Lao provided an update on best practices for bank beneficial controlling party and signer authorization. She also discussed an upcoming staff recommendation to address the AB1505 teacher credentialing requirement and shared upcoming changes in the implementation of a new time management system with the current payroll company, ADP.

6.3 Superintendent Report

Superintendent Lee Yang reported on serious issues at St. Hope Public Schools that could threaten their charter renewal, including financial mismanagement and improper teacher credentialing. He assured the board that YPSA/UCSC does not face these problems and remains in good standing. The Superintendent emphasized the importance of continuing to advance academically, highlighting recent improvements in student achievement.

7. **CONSENT AGENDA**

7.1 Regular Board Meeting Minutes for June 10, 2024

Member Myles made a motion to accept the consent agenda. Member Lor seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.

8. **ANNUAL ORGANIZATION MEETING ACTION ITEMS**

8.1 Elect Officers

8.1.1 Secretary, Bao Xiong – Term Expired June 2024

Member Myles made a motion to extend the secretary's new term to June 2027. Member Lor seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.

8.2 Set Regular Meeting

Member Myles made a motion to set the regular meeting dates, time, and location as follows. Member Xiong seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.

Time: 6:00 p.m. – 9:00 p.m.

Place: Yav Pem Suab Academy Professional Development Center (YPSA Library)

Meeting Dates: *August 12, 2024, October 14, 2024, December 9, 2024, February 11, 2025, April 14, 2025, May 12, 2025, and June 9, 2025.*

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- 8.3 Elect any representatives to serve on any applicable advisory boards and/or committees as appropriate.

Member Myles made a motion to accept board chairs and committees as presented. Member Lor seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.

- 8.3.1 Finance Committee Chair: Guy Ollison & Bao Xiong
- 8.3.2 Adhoc Policy Subcommittee Chair: Guy Ollison
- 8.3.3 Adhoc Superintendent Evaluation Chair: Miles Myles & Bao Xiong
- 8.3.4 Adhoc New Board Member Recruitment Subcommittee Chair: Miles Myles & Xai Lor

9. **CONFERENCE TO ACTION ITEM – Contract and Agreement Approvals**

This item was discussed and included in Conference to Action Item# 13.

10. **CONFERENCE TO ACTION ITEM – Business Office Redesign for Enhanced Operational Efficiency and Strategic Alignment with Staff Retention and Student Attendance Goals**

Staff requested that Conference to Action Item #10, "Business Office Redesign for Enhanced Operational Efficiency and Strategic Alignment," be deferred to October.

11. **CONFERENCE TO ACTION ITEM – Health Clerk Position in Accordance with LCAP Goal 3.2**

Member Myles made a motion to accept the job description and pay schedule for a Health Clerk position as presented. Member Xiong seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.

12. **CONFERENCE TO ACTION ITEM – Review and Approval of Proposed Amendments to the UCSC Employee Handbook**

Member Myles made a motion to accept the amendments to the UCSC Employee Handbook as presented. Member Lor seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.

13. **ACTION ITEM – 2024-25 45-Day Budget Revision**

Member Myles made a motion to approve the 2024-25 45-Day Budget Update. Member Xiong seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.

14. **BREAK 10 MINUTES – A ten-minute break was taken from 7:40 PM. – 7:50 PM**

15. **BOARD STRATEGIC PLANNING SESSION- Board Workshop, Strategic Planning and Other Initiatives**

Board planning session to review ongoing items like fiscal responsibilities and board priorities. Discussion topics may cover updates from any or all of the following subcommittees: Finance, Policy, and Board Member Recruitment.

15.1 Adhoc New Board Member Recruitment Subcommittee Report

15.1.1 BoardOnTrack Overview & Sample Public Portal Examples

15.2 Board Member Report(s)

Member Myles made a motion to extend the meeting to 9:30 p.m. Member Xiong seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.

16. **CLOSED SESSION – Closed Session in progress from 8:55 PM – 9:34 PM**

NOTE: If you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in the public meeting, please contact Lee Yang (916) 752-8791 at least 48 hours before the scheduled Board meeting so we may make every reasonable effort to accommodate you. [Government Code § 54954.2; Americans with Disabilities Act of 1990, § 202 (42 U.S.C. §12132)]

Regularly Scheduled UCSC Board meetings are held on the second Monday of each month, except as noted.

- All meetings start at 6:00 PM and are conducted in the Yav Pim Suab Academy staff lounge.

- Regular board meetings for 2024 – 2025 have been scheduled for Aug. 12, Oct. 1, Dec. 9, Feb. 11, Apr 14, May 12, and June 9.

17. **REPORT OUT OF CLOSED SESSION**

Member Myles made a motion to extend the meeting to 9:45 p.m. Member Lor seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.

Member Myles announced that during the closed session, the Board took action to approve and accept the following:

The Board Appointed:

- *Ms. Sandra Bates, Core Teacher*
- *Ms. Stephanie Lao, Core Teacher*
- *Ms. Jo Rabbetts, Core Teacher*
- *Mr. Elliot Wolf, Movement-PE Teacher*
- *Mr. Andy Vue, IA*
- *Ms. Ashton Byers, IA*
- *Ms. Zoua Thao, IA*
- *Ms. Blanca Salazar, Admin Clerk Sr.*

The Board accepted the resignation of eight individuals.

- *Mr. Vangdan Yang, Core Teacher*
- *Ms. Lisa Giodarno, Core Teacher*
- *Ms. Ying Yang, Core Teacher*
- *Mr. Flavio Orozco, SPED Aide*
- *Mr. Leeseng Thao, Movement-PE Teacher*
- *Ms. Dominique Rios, Core Teacher*
- *Mr. Chi Nou Yang, IA*
- *Ms. Choua Chang, Admin Clerk Sr.*

18. **ACTION ITEM – Superintendent Salary**

The board discussed a 5% increase in salary consistent to that of core teachers and classified staff for the superintendent. Such, this would equvalate to an annual salary of \$173,810.70.

Member Miles made a motion to approve a 5% increase in salary for an annual salary of \$173,810.70 effective immediately. Member Xiong seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.

19. **NEW BUSINESS – None**

20. **BOARD MEMBERS IDENTIFY ITEMS FOR NEXT BOARD MEETING – None**

21. **ADJOURN**

Member Myles made a motion to adjourn the meeting at 9:36 pm. Member Lor seconded the motion. All ayes from Members Myles, Ollison, and Lor. Member Xiong was Absent. Motion carries.

NOTE: If you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in the public meeting, please contact Lee Yang (916) 752-8791 at least 48 hours before the scheduled Board meeting so we may make every reasonable effort to accommodate you. [Government Code § 54954.2; Americans with Disabilities Act of 1990, § 202 (42 U.S.C. §12132)]

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URBAN CHARTER SCHOOLS COLLECTIVE
SEPTEMBER 24, 2024
SPECIAL BOARD MEETING MINUTES

BOARD MEMBERS

Miles E. Myles, President (Term Expires June 2026)
 Xai Lor, Vice President (Term Expires June 2025)
 Guy Ollison, Board Treasurer (Term Expires June 2026)
 Bao Xiong, Secretary (Term Expires June 2027)
 Vacant, Board Member
 Vacant, Board Member
 Vacant, SCUSD Representative

6:00 PM Convene
 7:00 PM Adjourn

YPSA PROFESSIONAL DEVELOPMENT ROOM
 7555 S. Land Park Drive, Sacramento, CA 95831

1. **CALL TO ORDER-** *Member Miles called the meeting to order at 6:08 p.m.*
2. **BOARD ROLL CALL**
Member(s) Present: President Miles Myles, Treasurer Guy Ollison, Vice President Xai Lor, and Secretary, Bao Xiong. Member(s) Absent: None
Quorum Present? Yes

Staff Present: Superintendent Lee Yang and CFO/CBO Megan Lao
3. **ADJUST AND APPROVE AGENDA AS NEEDED** – *Staff requested that Conference to Action Item# 7 be adjusted to an Informational Item. Without objection, the board approved the amended agenda by consensus.*
4. **PUBLIC COMMENT-** Two Minutes Per Person and Ten Minutes Per Issue Listed in the Agenda – *None*
5. **CONFERENCE TO ACTION ITEM** – 2023-24 Unaudited Actuals Report Update
CFO/CBO Lao presented the 2023-24 Unaudited Actuals report.

Member Xiong made a motion to accept the 2023-24 Unaudited Actuals as submitted. Member Ollison seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.
6. **CONFERENCE TO ACTION ITEM** – Prop 28 Arts and Music in Schools (AMS) Annual Report
The board approved the submission of the Prop 28 Arts and Music in Schools (AMS) annual report, noting zero expenditures, along with the following narrative: "Yav Pem Suab Academy did not utilize any Proposition 28 funds during the 2023-24 fiscal year. The school is currently finalizing an expenditure plan to be implemented over the 2024-2026 school years to ensure full compliance with Proposition 28 requirements."

Member Myles made a motion to accept the narrative as presented. Member Lor seconded the motion. All ayes from Members Myles, Lor, Xiong, and Ollison. Motion carries.
7. **CONFERENCE TO ACTION ITEM-** Request for Proposal (RFP) Technical and Information Technology Support Services
This item was adjusted to an informational item. The RFP has been postponed to allow staff additional time to assess and understand the school's technology and infrastructure needs. It will be presented at a future meeting.
8. **ADJOURN**
Member Myles made a motion to adjourn the meeting at 7:01 pm. Member Xiong seconded the motion. All ayes from Members Myles, Ollison, and Lor. Member Xiong was Absent. Motion carries.

NOTE: If you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in the public meeting, please contact Lee Yang (916) 752-8791 at least 48 hours before the scheduled Board meeting so we may make every reasonable effort to accommodate you. [Government Code § 54954.2; Americans with Disabilities Act of 1990, § 202 (42 U.S.C. §12132)]

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Coversheet

Finance Committee Report

Section:	VIII. Board Strategic Planning Session
Item:	A. Finance Committee Report
Purpose:	
Submitted by:	
Related Material:	Finance Committee_Propectus Link_PROMMY.pdf

FIRST AMERICAN FUNDS TRUST

Institutional Prime Obligations Fund

Prospectus Supplement dated July 19, 2024

This information supplements the First American Money Market Funds—Class Y Shares prospectus dated December 22, 2023, as previously supplemented on April 1, 2024 (the “Prospectus”). Please retain this supplement for future reference.

In July 2023, the U.S. Securities and Exchange Commission (“SEC”) adopted amendments to Rule 2a-7 under the Investment Company Act of 1940, as amended (the “Amendments”). Among other requirements, the Amendments will require institutional prime and institutional tax-exempt money market funds, including First American Institutional Prime Obligations Fund (the “fund”), to impose a mandatory liquidity fee when such funds experience daily net redemptions that exceed 5% of net assets based on net redemption information available within a reasonable period after the last computation of each such fund’s net asset value on a particular day. Funds subject to the mandatory liquidity fee will not be required to apply such fee if the amount of the fee is less than 0.01% of the value of the shares redeemed.

The mandatory liquidity fee requirement will become effective on October 2, 2024 (the “Compliance Date”). In calculating the amount of the mandatory liquidity fee under Rule 2a-7, the fee amount must be based on a good faith estimate, supported by data available, of the costs the fund would incur if it sold a pro rata amount of each security in its portfolio to satisfy the amount of net redemptions. The calculation must factor in the spread costs and market impacts for each portfolio security, as described further in this supplement. A fund may assume a market impact of zero for its daily and weekly liquid assets.

Fund to Invest Solely in Daily or Weekly Liquid Assets

In consideration of the mandatory liquidity fee requirement, the fund intends to transition its portfolio to invest solely in securities that are considered daily or weekly liquid assets under Rule 2a-7 (typically maturing in five business days or less or subject to a demand feature that is exercisable within five business days). Although it has no current intention of investing in securities maturing in greater than five business days, the fund may do so in accordance with the requirements of Rule 2a-7. Between the date of this supplement and the Compliance Date, the fund will increasingly transition its portfolio to securities that are considered daily or weekly liquid assets, so that the portfolio will be invested solely in such securities on or prior to the Compliance Date.

Fund Subject to Discretionary and Mandatory Liquidity Fee Requirements

As noted in the prospectus supplement dated April 1, 2024, under authority delegated to the adviser by the fund’s board of trustees, the adviser is also permitted to impose a liquidity fee on redemptions (up to 2%) if it determines it is in the best interests of the fund to impose a liquidity fee (the “discretionary liquidity fee”). While the fund will be subject to the new mandatory liquidity fee requirement, to the extent the fund invests solely in securities that are considered daily or weekly liquid assets as intended, the market impact factor to be used in the calculation of the amount of the mandatory liquidity fee will be zero and, therefore, no liquidity fee will be required to be assessed. See “Shareholder Information—Additional Information on Purchasing and Redeeming Fund Shares—Liquidity Fees,” included in this supplement, for more information on the discretionary and mandatory liquidity fees.

Fund Will Have a Single Net Asset Value Calculation Time

Additionally, effective September 3, 2024, the fund will calculate the net asset value (NAV) per share of each share class of the fund at 2:00 p.m. Central time on each business day that the fund is open. As of this date, the fund will no longer calculate its NAV per share at 8:00 a.m. Central time or 11:00 a.m. Central time.

As a result of the above-described changes, shareholders are advised of the following updates to the Prospectus:

Effective October 2, 2024, the following will replace the section under the heading “Fund Summaries—Institutional Prime Obligations Fund—Principal Investment Strategies” on page 6 of the Prospectus and will replace all but the last paragraph under the heading “More About the Funds—Principal Investment Strategies—Institutional Prime Obligations Fund” on pages 30-31 of the Prospectus:

Principal Investment Strategies

Institutional Prime Obligations Fund invests in high-quality short-term debt obligations, including:

- commercial paper;
- U.S. dollar-denominated obligations of domestic and foreign banks with total assets of at least \$500 million (including fixed and variable rate certificates of deposit, time deposits, and bankers’ acceptances);
- non-convertible corporate debt securities;
- securities issued by the U.S. government or one of its agencies or instrumentalities;
- municipal securities, including variable rate demand notes, commercial paper, and municipal notes and other short-term municipal obligations; and
- repurchase agreements.

The fund intends to invest solely in securities that are considered daily or weekly liquid assets under Rule 2a-7 under the Investment Company Act of 1940, as amended (the “1940 Act”) (typically maturing in five business days or less or subject to a demand feature that is exercisable within five business days). Although it has no current intention of investing in securities maturing in greater than five business days, the fund may do so in accordance with the requirements of Rule 2a-7.

The fund concentrates its investments in the banking industry. Therefore, under normal market conditions, the fund will invest more than 25% of its total assets in obligations issued by companies in the banking industry. The fund may, however, invest 25% or less of its total assets in this industry as a temporary defensive measure.

The adviser will only purchase (and hold) securities that it determines present minimal credit risk. If a security is no longer determined to present minimal credit risk, the adviser will make every attempt to sell the security, unless it is determined that it would not be in the best interest of the fund to dispose of the security at that time and, where necessary, has obtained the approval of the fund’s board of trustees to continue to hold the security.

Effective October 2, 2024, the following will replace the description of Redemption Risk under the heading “Fund Summaries—Institutional Prime Obligations Fund—Principal Risks” on page 7 of the Prospectus:

Redemption Risk — If there are unexpectedly high redemptions of fund shares, the fund might have to sell portfolio securities prior to their maturity, possibly at a loss. Additionally, a discretionary or mandatory liquidity fee may be assessed to shares you redeem, as described under “Shareholder Information—Additional Information on Purchasing and Redeeming Fund Shares—Liquidity Fees.”

Effective October 2, 2024, the following will replace the description of Redemption Risk under the heading “More About the Funds—Description of Principal Investment Risks” on page 37 of the Prospectus:

Redemption Risk. If there are unexpectedly high redemptions of fund shares, the fund might have to sell portfolio securities prior to their maturity, possibly at a loss. With respect to Institutional Prime Obligations Fund, Retail Prime Obligations Fund and Retail Tax Free Obligations Fund, a discretionary liquidity fee may be assessed and, additionally for Institutional Prime Obligations Fund, a mandatory liquidity fee may be assessed to shares you redeem, as described under “Shareholder Information—Additional Information on Purchasing and Redeeming Fund Shares—Liquidity Fees.”

Effective September 3, 2024, the following will replace the second paragraph under the heading “Shareholder Information—Pricing of Fund Shares—Institutional Prime Obligations Fund” on page 42 of the Prospectus:

The NAV per share of each share class of the fund is calculated at 2:00 p.m. Central time (each an “NAV calculation time”) on each business day that the fund is open. If a purchase order is received on a business day by 2:00 p.m. Central time and payment in federal funds is received by the fund by the close of the Federal Reserve wire transfer system (normally, 5:00 p.m. Central time), then dividends will begin to accrue on the same business day that the wire purchase order is received. If a purchase order is received on a business day after 2:00 p.m. Central time, you will begin to accrue dividends the next business day. Also, in the event a wire purchase order is placed by 2:00 p.m. Central time but an anticipated wire payment is not received by the fund by the close of the Federal Reserve wire transfer system that same day (normally, 5:00 p.m. Central time), your purchase may be canceled and you may be liable for any resulting losses or fees incurred by the fund, or by the fund’s transfer agent or custodian.

Effective September 3, 2024, the following will replace the information provided under the heading “Shareholder Information—Additional Information on Purchasing and Redeeming Fund Shares—Calculating Net Asset Value” on page 46 of the Prospectus:

The funds generally calculate their NAV per share as of the times specified in the table below on each business day that the funds are open, except that the NAV for Government Obligations Fund, Institutional Prime Obligations Fund, Retail Prime Obligations Fund and Treasury Obligations Funds is generally calculated at 1:00 p.m. Central time on days on which the bond markets have an “Early Close” (typically on the business day preceding a Federal holiday). Purchase and redemption orders received after closing time, including an Early Close, will be processed the next business day.

	Deadline for orders to be received in order to receive the current day’s NAV
Government Obligations Fund	3:45 p.m. Central time
Institutional Prime Obligations Fund	2:00 p.m. Central time
Retail Prime Obligations Fund	3:45 p.m. Central time
Retail Tax Free Obligations Fund	11:30 a.m. Central time
Treasury Obligations Fund	3:45 p.m. Central time
U.S. Treasury Money Market Fund	12:30 p.m. Central time

Effective October 2, 2024, the following will replace the information provided under the heading “Shareholder Information—Additional Information on Purchasing and Redeeming Fund Shares—Liquidity Fees” on pages 47-48 of the Prospectus:

With respect to Institutional Prime Obligations Fund, Retail Prime Obligations Fund and Retail Tax Free Obligations Fund, under authority delegated to the adviser by the funds’ board of trustees, the adviser is permitted to impose a discretionary liquidity fee on redemptions (up to 2%) if it determines it is in the best

interests of the fund to impose a liquidity fee. A discretionary liquidity fee may be imposed as early as the same day on which the adviser determines to impose such fee and may occur before the end of the business day. Such fees may be terminated at any time in the discretion of the adviser. The adviser generally expects that a discretionary liquidity fee would be imposed, if at all, during periods of extraordinary market stress.

Effective October 2, 2024, pursuant to Rule 2a-7, Institutional Prime Obligations Fund is required to impose a mandatory liquidity fee if the fund experiences daily net redemptions that exceed 5% of net assets based on net redemption information available within a reasonable period after the last computation of the fund's net asset value on a particular day. The amount of such a mandatory liquidity fee will be based on a good faith estimate, supported by data available, of the costs the fund would incur if it sold a pro rata amount of each security in its portfolio to satisfy the amount of net redemptions, including (1) spread costs, such that the fund is valuing each security at its bid price, and any other charges, fees, and taxes associated with portfolio security sales; and (2) market impacts for each security. If the costs of selling a pro rata amount of each portfolio security cannot be estimated in good faith and supported by data as determined by the board or its delegate, the fund must impose a default liquidity fee of 1% of the value of shares redeemed. The fund will not be required to apply a mandatory liquidity fee if the amount of the fee is less than 0.01% of the value of the shares redeemed.

Unprocessed purchase orders that the fund received prior to notification of the imposition of a liquidity fee will be canceled unless re-confirmed. Under certain circumstances, the fund may pay redemptions without adding a liquidity fee to the redemption amount if the fund can verify that the redemption or exchange order was submitted to the fund's agent before the fund imposed liquidity fees. Once a liquidity fee is in place, shareholders will not be permitted to exchange into or out of a fund until the fee is terminated.

The adviser generally expects that a liquidity fee would be imposed only after the fund has notified financial intermediaries and shareholders that a liquidity fee will be imposed. Announcements regarding the imposition of liquidity fees, or the termination of liquidity fees, will be available on the website of the fund (<http://www.firstamericanfunds.com>). In addition, the fund will make such announcements through a supplement to its prospectuses and may make such announcements through a press release or by other means. The imposition of a liquidity fee will also be reported by the fund to the SEC on Form N-MFP.

Liquidity fees are designed to transfer the costs of liquidating fund securities from shareholders who remain in the fund to those who leave the fund during periods when liquidity is scarce. Liquidity fees imposed by a fund will reduce the amount you will receive upon the redemption of your shares, and each fund generally expects such fees will generally decrease the amount of any capital gain or increase the amount of any capital loss you will recognize with respect to such redemption. Proceeds to a fund from liquidity fees may take the form of a return to shareholders as a distribution.

Financial intermediaries will be required to promptly take such actions reasonably requested by a fund, the transfer agent or the adviser to implement, modify or remove, or to assist the fund in implementing, modifying or removing, a liquidity fee established by the fund.

FIRST AMERICAN FUNDS TRUST

**Government Obligations Fund
Institutional Prime Obligations Fund
Retail Prime Obligations Fund
Retail Tax Free Obligations Fund
Treasury Obligations Fund
U.S. Treasury Money Market Fund
(collectively, the “First American Money Market Funds”)**

Prospectus Supplement dated April 1, 2024

This information supplements the First American Money Market Funds—Class Y Shares prospectus dated December 22, 2023 (the “Prospectus”). Please retain this supplement for future reference.

The following replaces the first paragraph under the heading “More About the Funds—Principal Investment Strategies—Principal Investment Strategies Applicable to Each Fund” on page 29 of the Prospectus:

Each fund complies with Securities and Exchange Commission (SEC) regulations that apply to money market funds. These regulations require that each fund’s investments mature within 397 days from the date of purchase and that each fund maintain a weighted average maturity of 60 days or less and a weighted average life of 120 days or less. The funds may invest in securities with variable or floating interest rates and securities with demand features. The maturities of these securities are determined according to regulations which allow the funds to consider some of these securities as having maturities shorter than their stated maturity dates. All of the funds’ investments must be in U.S. dollar-denominated high-quality securities which have been determined by the funds’ adviser to present minimal credit risk, which determination must include an analysis of the capacity of the security’s issuer or guarantor (including the provider of a conditional demand feature, when applicable) to meet its financial obligations. With limited exceptions, a fund may not invest more than 5% of its total assets in securities issued by the same issuer. Each fund must comply with weekly liquidity standards that require a fund to hold at least 50% of its total assets in cash, direct obligations of the U.S. Government, agency discount notes with remaining maturities of 60 days or less, or securities convertible into cash within five business days. Each fund, other than Retail Tax Free Obligations Fund, must also comply with daily liquidity standards that require a fund to hold at least 25% of its total assets in cash, direct obligations of the U.S. Government, or securities convertible into cash within one business day. Each fund is limited to investing no more than 5% of its total assets in illiquid securities.

The following replaces the information provided under the heading “Shareholder Information—Additional Information on Purchasing and Redeeming Fund Shares—Liquidity Fees” on pages 47-48 of the Prospectus:

With respect to Institutional Prime Obligations Fund, Retail Prime Obligations Fund and Retail Tax Free Obligations Fund, under authority delegated to the adviser by the funds’ board of trustees, the adviser is permitted to impose a liquidity fee on redemptions (up to 2%) if it determines it is in the best interests of the fund to impose a liquidity fee. A liquidity fee may be imposed as early as the same day on which the adviser determines to impose such fee and may occur before the end of the business day. Liquidity fees may be terminated at any time in the discretion of the adviser.

Unprocessed purchase orders that the fund received prior to notification of the imposition of a liquidity fee will be canceled unless re-confirmed. Under certain circumstances, the fund may pay redemptions without adding a liquidity fee to the redemption amount if the fund can verify that the redemption or exchange order was submitted to the fund’s agent before the fund imposed liquidity fees. Once a liquidity fee is in place, shareholders will not be permitted to exchange into or out of a fund until the fee is terminated.

The adviser generally expects that a liquidity fee would be imposed, if at all, during periods of extraordinary market stress. The adviser generally expects that a liquidity fee would be imposed only after the fund has notified financial intermediaries and shareholders that a liquidity fee will be imposed.

Announcements regarding the imposition of liquidity fees, or the termination of liquidity fees, will be filed with the SEC on Form N-CR and will be available on the website of the fund (<http://www.firstamericanfunds.com>). In addition, the fund will make such announcements through a supplement to its prospectuses and may make such announcements through a press release or by other means.

Liquidity fees are designed to transfer the costs of liquidating fund securities from shareholders who remain in the fund to those who leave the fund during periods when liquidity is scarce. Liquidity fees imposed by a fund will reduce the amount you will receive upon the redemption of your shares, and each fund generally expects such fees will generally decrease the amount of any capital gain or increase the amount of any capital loss you will recognize with respect to such redemption. Proceeds to a fund from liquidity fees may take the form of a return to shareholders as a distribution.

Financial intermediaries will be required to promptly take such actions reasonably requested by a fund, the transfer agent or the adviser to implement, modify or remove, or to assist the fund in implementing, modifying or removing, a liquidity fee established by the fund.

FIRST AMERICAN FUNDS®

usbancorp Asset Management, Advisor

Prospectus

December 22, 2023

Money
Market
Funds

Class Y Shares

FUND

TICKER SYMBOLS

Government Obligations Fund	FGVXX
Institutional Prime Obligations Fund	FAIXX
Retail Prime Obligations Fund	FYRXX
Retail Tax Free Obligations Fund	FFCXX
Treasury Obligations Fund	FOCXX
U.S. Treasury Money Market Fund	FOYXX

As with all mutual funds, the Securities and Exchange Commission has not approved or disapproved the shares of these funds, or determined if the information in this prospectus is accurate or complete. Any statement to the contrary is a criminal offense.

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Please find **First American Funds' Privacy Policy** inside the back cover of this Prospectus.

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This prospectus and the related Statement of Additional Information (SAI) do not constitute an offer to sell or a solicitation of an offer to buy shares in the funds, nor shall any such shares be offered or sold to any person in any jurisdiction in which an offer, solicitation, purchase, or sale would be unlawful under the securities laws of such jurisdiction.

Government Obligations Fund

Investment Objective

Government Obligations Fund’s objective is to seek maximum current income to the extent consistent with the preservation of capital and maintenance of liquidity.

Fees and Expenses

The following tables describe the fees and expenses that you may pay if you buy, hold, and sell shares of the fund. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

Shareholder Fees <i>(fees paid directly from your investment)</i>		Class Y
Maximum Sales Charge (Load)		None
Maximum Deferred Sales Charge (Load)		None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>		
Management Fees		0.10%
Distribution and/or Service (12b-1) Fees		None
Other Expenses:		
Shareholder Servicing Fee		0.25%
Miscellaneous		0.10%
Total Annual Fund Operating Expenses		0.45%
Less Fee Waivers¹		—
Net Expenses¹		0.45%

¹ The adviser has contractually agreed to waive fees and reimburse other fund expenses through December 31, 2024, so that total annual fund operating expenses, after waivers, do not exceed 0.45%. These fee waivers and expense reimbursements may be terminated at any time after December 31, 2024 at the discretion of the adviser. Prior to that time, such waivers and reimbursements may not be terminated without the approval of the fund’s board of trustees.

Example: This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and the fund’s operating expenses remain the same (except that the example incorporates the fund’s expense limitation arrangements for only the first year of each period presented). You would incur these hypothetical expenses whether or not you redeem your investment at the end of the given period. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	Class Y
1 year	\$ 46
3 years	\$144
5 years	\$252
10 years	\$567

Government Obligations Fund *continued*

Principal Investment Strategies

Government Obligations Fund invests exclusively in short-term U.S. government securities, including repurchase agreements secured by U.S. government securities. U.S. government securities are bonds or other debt obligations issued or guaranteed as to principal and interest by the U.S. government or one of its agencies or instrumentalities. U.S. Treasury securities and some obligations of U.S. government agencies and instrumentalities are supported by the full faith and credit of the U.S. government. Other U.S. government securities are backed by the right of the issuer to borrow from the U.S. Treasury. Still others are supported only by the credit of the issuer or instrumentality.

Principal Risks

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a deposit of U.S. Bank National Association and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

Each risk summarized below is considered a "principal risk" of investing in the fund. The significance of any specific risk to an investment in the fund will vary over time, depending on the composition of the fund's portfolio, market conditions, and other factors. You should read all of the risk information presented below carefully, because any one or more of these risks may result in losses to the fund.

Principal risks of investing in this fund include:

Credit Risk — The value of your investment might decline if the issuer of an obligation held by the fund defaults on the obligation or has its credit rating downgraded.

Interest Rate Risk — The value of your investment might decline because of a sharp rise in interest rates that causes the value of the fund's portfolio holdings to fall. During periods when interest rates are low or there are negative interest rates, the fund's yield (and total return) also may be low or the fund may be unable to maintain positive returns.

Market Risk — Market volatility, dramatic changes to interest rates, and otherwise unfavorable economic conditions resulting from major cybersecurity events, geopolitical events (including wars, such as Russia's invasion of Ukraine, tensions in the Middle East, terror attacks, and disruptions to foreign economic and trade relationships), public health emergencies, among other events, may negatively impact the fund's performance or impair the fund's ability to achieve its investment objective.

Liquidity Risk — The fund may not be able to sell a security in a timely manner or at a desired price, or may be unable to sell the security at all, because of a lack of demand in the market for the security.

Redemption Risk — If there are unexpectedly high redemptions of fund shares, the fund might have to sell portfolio securities prior to their maturity, possibly at a loss.

Repurchase Agreement Risk — If the seller of a repurchase agreement defaults on its obligation to repurchase securities from the fund, the fund may incur costs in disposing of the collateral and may experience losses if there is any delay in its ability to do so.

Income Risk — The level of income you receive from the fund will be affected by movements in short-term interest rates.

Government Obligations Fund *continued*

Cybersecurity Risk — The fund may be subject to operational and informational security risks resulting from breaches in cybersecurity at the fund, the fund’s affiliates or service providers. A cybersecurity breach at an issuer of securities in which the fund invests may cause such securities to lose value.

Regulatory Risk — Changes to monetary policy by the Federal Reserve or other regulatory actions may impact the fund’s operations, universe of potential investment options, and return potential.

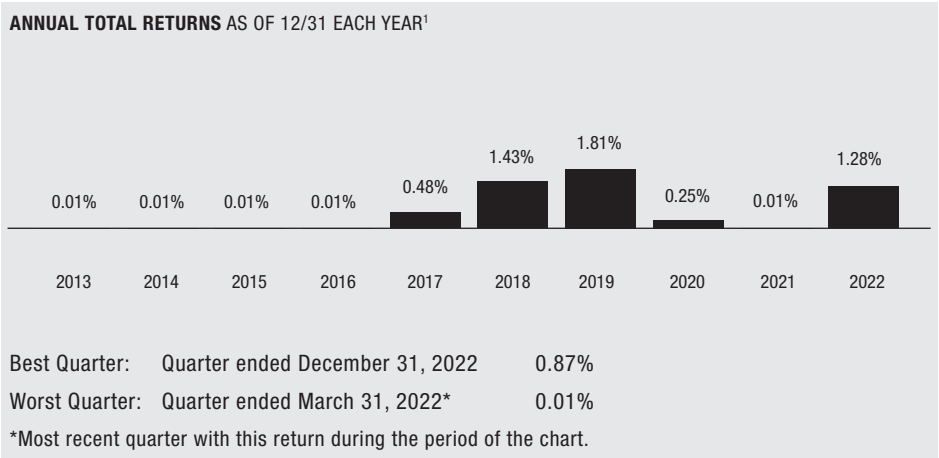
Fund Performance

The following bar chart and table provide some indication of the potential risks of investing in the fund. The fund’s past performance is not necessarily an indication of how the fund will perform in the future. Updated performance information is available online at www.firstamericanfunds.com or by calling 800 677-3863.

The bar chart shows you the variability of the fund’s performance from year to year. The table illustrates the fund’s average annual total returns over the time periods indicated.

The performance shown in the bar chart and performance table is the performance of the fund’s predecessor entity, Government Obligations Fund, a series of First American Funds, Inc. (the “Predecessor Fund”), prior to the commencement of the fund’s operations. On December 22, 2023 the fund acquired all of the assets, subject to the liabilities, of the Predecessor Fund through a tax-free reorganization (the “Reorganization”). As a result of the Reorganization, the fund adopted the performance and financial history of the Predecessor Fund. The fund has the same investment objective, strategy, risks and investment adviser as the Predecessor Fund. As a result, the performance of the fund would have been substantially similar to that of the Predecessor Fund.

The bar chart shows the performance of the Predecessor Fund’s Class Y shares which was adopted by the Class Y shares of the fund for periods prior to the Reorganization. If the Predecessor Fund’s investment adviser had not waived or reimbursed certain Predecessor Fund expenses during these periods, the Predecessor Fund’s returns would have been lower.



Government Obligations Fund *continued*

AVERAGE ANNUAL TOTAL RETURNS AS OF 12/31/22	Inception Date	One Year	Five Years	Ten Years
Government Obligations Fund	3/1/90	1.52%	1.16%	1.01%

¹ Total return for the period 1/1/2023 through 9/30/2023 was 3.40%.

Investment Adviser

U.S. Bancorp Asset Management, Inc. (the “adviser”)

Other Information

For important information about the purchase and sale of fund shares, tax information, and financial intermediary compensation, please see “Additional Summary Information” on page 28 of the prospectus.

Institutional Prime Obligations Fund

Investment Objective

Institutional Prime Obligations Fund's objective is to seek maximum current income to the extent consistent with the preservation of capital and maintenance of liquidity.

Fees and Expenses

The following tables describe the fees and expenses that you may pay if you buy, hold, and sell shares of the fund. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

Shareholder Fees <i>(fees paid directly from your investment)</i>		Class Y
Maximum Sales Charge (Load)		None
Maximum Deferred Sales Charge (Load)		None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>		
Management Fees		0.10%
Distribution and/or Service (12b-1) Fees		None
Other Expenses:		
Shareholder Servicing Fee		0.25%
Miscellaneous		0.14%
Total Annual Fund Operating Expenses		0.49%
Less Fee Waivers ¹		(0.04)%
Net Expenses ¹		0.45%

¹ The adviser has contractually agreed to waive fees and reimburse other fund expenses through December 31, 2024, so that total annual fund operating expenses, after waivers, do not exceed 0.45%. These fee waivers and expense reimbursements may be terminated at any time after December 31, 2024 at the discretion of the adviser. Prior to that time, such waivers and reimbursements may not be terminated without the approval of the fund's board of trustees.

Example: This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and the fund's operating expenses remain the same (except that the example incorporates the fund's expense limitation arrangements for only the first year of each period presented). You would incur these hypothetical expenses whether or not you redeem your investment at the end of the given period. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	Class Y
1 year	\$ 46
3 years	\$153
5 years	\$270
10 years	\$612

Institutional Prime Obligations Fund *continued*

Principal Investment Strategies

Institutional Prime Obligations Fund invests in high-quality short-term debt obligations, including:

- commercial paper;
- U.S. dollar-denominated obligations of domestic and foreign banks with total assets of at least \$500 million (including fixed and variable rate certificates of deposit, time deposits, and bankers' acceptances);
- non-convertible corporate debt securities;
- securities issued by the U.S. government or one of its agencies or instrumentalities;
- municipal securities, including variable rate demand notes, commercial paper, and municipal notes and other short-term municipal obligations;
- loan participation interests; and
- repurchase agreements.

The fund concentrates its investments in the banking industry. Therefore, under normal market conditions, the fund will invest more than 25% of its total assets in obligations issued by companies in the banking industry. The fund may, however, invest 25% or less of its total assets in this industry as a temporary defensive measure.

The adviser will only purchase (and hold) securities that it determines present minimal credit risk. If a security is no longer determined to present minimal credit risk, the adviser will make every attempt to sell the security, unless it has determined that it would not be in the best interest of the fund to dispose of the security at that time and, where necessary, has obtained the approval of the fund's board of trustees to continue to hold the security.

Principal Risks

You could lose money by investing in the fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The fund may impose a fee upon sale of your shares. An investment in the fund is not a deposit of U.S. Bank National Association and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

Each risk summarized below is considered a "principal risk" of investing in the fund. The significance of any specific risk to an investment in the fund will vary over time, depending on the composition of the fund's portfolio, market conditions, and other factors. You should read all of the risk information presented below carefully, because any one or more of these risks may result in losses to the fund.

Principal risks of investing in this fund include:

Credit Risk — The value of your investment might decline if the issuer of an obligation held by the fund defaults on the obligation or has its credit rating downgraded.

Market Risk — Market volatility, dramatic changes to interest rates, and otherwise unfavorable economic conditions resulting from major cybersecurity events, geopolitical events (including wars, such as Russia's invasion of Ukraine, tensions in the Middle East, terror attacks, and disruptions to foreign economic and trade relationships), public health emergencies, among other events, may negatively impact the fund's performance or impair the fund's ability to achieve its investment objective.

Institutional Prime Obligations Fund *continued*

Interest Rate Risk — The value of your investment might decline because of a sharp rise in interest rates that causes the value of the fund's portfolio holdings to fall. During periods when interest rates are low or there are negative interest rates, the fund's yield (and total return) also may be low or the fund may be unable to maintain positive returns.

Liquidity Risk — The fund may not be able to sell a security in a timely manner or at a desired price, or may be unable to sell the security at all, because of a lack of demand in the market for the security, or a liquidity provider defaults on its obligation to purchase the security when properly tendered by the fund.

Redemption Risk — If there are unexpectedly high redemptions of fund shares, the fund might have to sell portfolio securities prior to their maturity, possibly at a loss.

Banking Industry Risk — An adverse development in the banking industry (domestic or foreign) may affect the value of the fund's investments more than if the fund were not invested to such a degree in the banking industry. Banks may be particularly susceptible to certain economic factors such as interest rate changes, adverse developments in the real estate market, fiscal, regulatory and monetary policy and general economic cycles.

Foreign Security Risk — Securities of foreign issuers, even when dollar denominated and publicly traded in the United States, may involve risks not associated with the securities of domestic issuers. Uncertainty surrounding the sovereign debt of several European Union countries, as well as the continued existence of the European Union itself, has disrupted and may continue to disrupt markets in the United States and around the world. If a country changes its currency or leaves the European Union or if the European Union dissolves, the world's securities markets likely will be significantly disrupted.

Repurchase Agreement Risk — If the seller of a repurchase agreement defaults on its obligation to repurchase securities from the fund, the fund may incur costs in disposing of the securities purchased and may experience losses if the proceeds from the sale of the securities are less than the full repurchase price.

Income Risk — The level of income you receive from the fund will be affected by movements in short-term interest rates.

Regulatory Risk — Changes to monetary policy by the Federal Reserve or other regulatory actions may impact the fund's operations, universe of potential investment options, and return potential.

Variable Rate Demand Note (VRDN) Risk — Investments in VRDNs involve credit risk with respect to the issuer or financial institution providing the fund with the credit and liquidity support for the unconditional put option.

Municipal Security Risk — The value of municipal securities owned by the fund may be adversely affected by future changes in federal income tax laws, including rate reductions or the imposition of a flat tax, and adverse changes in the financial conditions of municipal securities issuers.

Cybersecurity Risk — The fund may be subject to operational and informational security risks resulting from breaches in cybersecurity at the fund, the fund's affiliates or service providers. A cybersecurity breach at an issuer of securities in which the fund invests may cause such securities to lose value.

Institutional Prime Obligations Fund *continued*

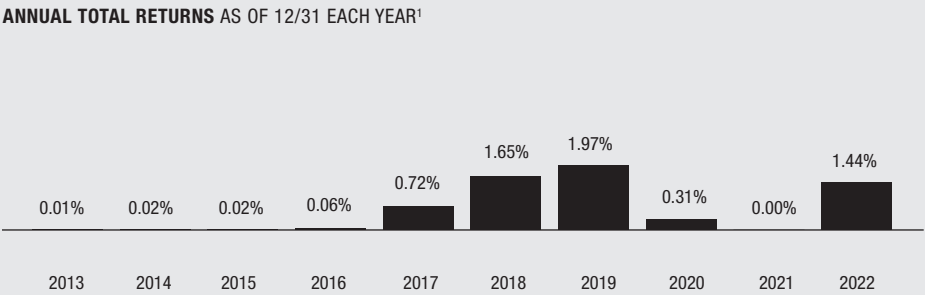
Fund Performance

The following bar chart and table provide some indication of the potential risks of investing in the fund. The fund's past performance is not necessarily an indication of how the fund will perform in the future. Updated performance information is available online at www.firstamericanfunds.com or by calling 800 677-3863.

The bar chart shows you the variability of the fund's performance from year to year. The table illustrates the fund's average annual total returns over the time periods indicated.

The performance shown in the bar chart and performance table is the performance of the fund's predecessor entity, Institutional Prime Obligations Fund, a series of First American Funds, Inc. (the "Predecessor Fund"), prior to the commencement of the fund's operations. On December 22, 2023 the fund acquired all of the assets, subject to the liabilities, of the Predecessor Fund through a tax-free reorganization (the "Reorganization"). As a result of the Reorganization, the fund adopted the performance and financial history of the Predecessor Fund. The fund has the same investment objective, strategy, risks and investment adviser as the Predecessor Fund. As a result, the performance of the fund would have been substantially similar to that of the Predecessor Fund.

The bar chart shows the performance of the Predecessor Fund's Class Y shares which was adopted by the Class Y shares of the fund for periods prior to the Reorganization. If the Predecessor Fund's investment adviser had not waived or reimbursed certain Predecessor Fund expenses during these periods, the Predecessor Fund's returns would have been lower.



Best Quarter: Quarter ended December 31, 2022 0.79%
Worst Quarter: Quarter ended March 31, 2022* 0.00%
*Most recent quarter with this return during the period of the chart.

AVERAGE ANNUAL TOTAL RETURNS AS OF 12/31/22	Inception Date	One Year	Five Years	Ten Years
Institutional Prime Obligations Fund ²	3/1/90	1.28%	0.95%	0.53%

¹ Total return for the period 1/1/2023 through 9/30/2023 was 3.54%.
² Prior to October 14, 2016, the fund was named Prime Obligations Fund.

Institutional Prime Obligations Fund *continued*

Investment Adviser

U.S. Bancorp Asset Management, Inc.

Other Information

For important information about the purchase and sale of fund shares, tax information, and financial intermediary compensation, please see “Additional Summary Information” on page 28 of the prospectus.

Retail Prime Obligations Fund

Investment Objective

Retail Prime Obligations Fund's objective is to seek maximum current income to the extent consistent with the preservation of capital and maintenance of liquidity.

Fees and Expenses

The following tables describe the fees and expenses that you may pay if you buy, hold, and sell shares of the fund. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

Shareholder Fees <i>(fees paid directly from your investment)</i>	Class Y
Maximum Sales Charge (Load)	None
Maximum Deferred Sales Charge (Load)	None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>	
Management Fees	0.10%
Distribution and/or Service (12b-1) Fees	None
Other Expenses:	
Shareholder Servicing Fee	0.25%
Miscellaneous	0.12%
Total Annual Fund Operating Expenses	0.47%
Less Fee Waivers ¹	(0.02)%
Net Expenses ¹	0.45%

¹ The adviser has contractually agreed to waive fees and reimburse other fund expenses through December 31, 2024, so that total annual fund operating expenses, after waivers, do not exceed 0.45%. These fee waivers and expense reimbursements may be terminated at any time after December 31, 2024 at the discretion of the adviser. Prior to that time, such waivers and reimbursements may not be terminated without the approval of the fund's board of trustees.

Example: This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and the fund's operating expenses remain the same (except that the example incorporates the fund's expense limitation arrangements for only the first year of each period presented). You would incur these hypothetical expenses whether or not you redeem your investment at the end of the given period. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	Class Y
1 year	\$ 46
3 years	\$149
5 years	\$261
10 years	\$590

Retail Prime Obligations Fund *continued*

Principal Investment Strategies

Retail Prime Obligations Fund invests in high-quality short-term debt obligations, including:

- commercial paper;
- U.S. dollar-denominated obligations of domestic and foreign banks with total assets of at least \$500 million (including fixed and variable rate certificates of deposit, time deposits, and bankers' acceptances);
- non-convertible corporate debt securities;
- securities issued by the U.S. government or one of its agencies or instrumentalities;
- municipal securities, including variable rate demand notes, commercial paper, and municipal notes and other short-term municipal obligations;
- loan participation interests; and
- repurchase agreements.

The fund concentrates its investments in the banking industry. Therefore, under normal market conditions, the fund will invest more than 25% of its total assets in obligations issued by companies in the banking industry. The fund may, however, invest 25% or less of its total assets in this industry as a temporary defensive measure.

The adviser will only purchase (and hold) securities that it determines present minimal credit risk. If a security is no longer determined to present minimal credit risk, the adviser will make every attempt to sell the security, unless it has determined that it would not be in the best interest of the fund to dispose of the security at that time and, where necessary, has obtained the approval of the fund's board of trustees to continue to hold the security.

Principal Risks

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon sale of your shares. An investment in the fund is not a deposit of U.S. Bank National Association and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

Each risk summarized below is considered a "principal risk" of investing in the fund. The significance of any specific risk to an investment in the fund will vary over time, depending on the composition of the fund's portfolio, market conditions, and other factors. You should read all of the risk information presented below carefully, because any one or more of these risks may result in losses to the fund.

Principal risks of investing in this fund include:

Credit Risk — The value of your investment might decline if the issuer of an obligation held by the fund defaults on the obligation or has its credit rating downgraded.

Market Risk — Market volatility, dramatic changes to interest rates, and otherwise unfavorable economic conditions resulting from major cybersecurity events, geopolitical events (including wars, such as Russia's invasion of Ukraine, tensions in the Middle East, terror attacks, and disruptions to foreign economic and trade relationships), public health emergencies, among other events, may negatively impact the fund's performance or impair the fund's ability to achieve its investment objective.

Retail Prime Obligations Fund *continued*

Interest Rate Risk — The value of your investment might decline because of a sharp rise in interest rates that causes the value of the fund's portfolio holdings to fall. During periods when interest rates are low or there are negative interest rates, the fund's yield (and total return) also may be low or the fund may be unable to maintain positive returns.

Liquidity Risk — The fund may not be able to sell a security in a timely manner or at a desired price, or may be unable to sell the security at all, because of a lack of demand in the market for the security, or a liquidity provider defaults on its obligation to purchase the security when properly tendered by the fund.

Redemption Risk — If there are unexpectedly high redemptions of fund shares, the fund might have to sell portfolio securities prior to their maturity, possibly at a loss.

Banking Industry Risk — *An adverse development in the banking industry (domestic or foreign)* may affect the value of the fund's investments more than if the fund were not invested to such a degree in the banking industry. Banks may be particularly susceptible to certain economic factors such as interest rate changes, adverse developments in the real estate market, fiscal, regulatory and monetary policy and general economic cycles.

Foreign Security Risk — Securities of foreign issuers, even when dollar denominated and publicly traded in the United States, may involve risks not associated with the securities of domestic issuers. Uncertainty surrounding the sovereign debt of several European Union countries, as well as the continued existence of the European Union itself, has disrupted and may continue to disrupt markets in the United States and around the world. If a country changes its currency or leaves the European Union or if the European Union dissolves, the world's securities markets likely will be significantly disrupted.

Repurchase Agreement Risk — If the seller of a repurchase agreement defaults on its obligation to repurchase securities from the fund, the fund may incur costs in disposing of the securities purchased and may experience losses if the proceeds from the sale of the securities are less than the full repurchase price.

Income Risk — The level of income you receive from the fund will be affected by movements in short-term interest rates.

Regulatory Risk — Changes to monetary policy by the Federal Reserve or other regulatory actions may impact the fund's operations, universe of potential investment options, and return potential.

Variable Rate Demand Note (VRDN) Risk — Investments in VRDNs involve credit risk with respect to the issuer or financial institution providing the fund with the credit and liquidity support for the unconditional put option.

Municipal Security Risk — The value of municipal securities owned by the fund may be adversely affected by future changes in federal income tax laws, including rate reductions or the imposition of a flat tax, and adverse changes in the financial conditions of municipal securities issuers.

Cybersecurity Risk — The fund may be subject to operational and informational security risks resulting from breaches in cybersecurity at the fund, the fund's affiliates or service providers. A cybersecurity breach at an issuer of securities in which the fund invests may cause such securities to lose value.

Retail Prime Obligations Fund *continued*

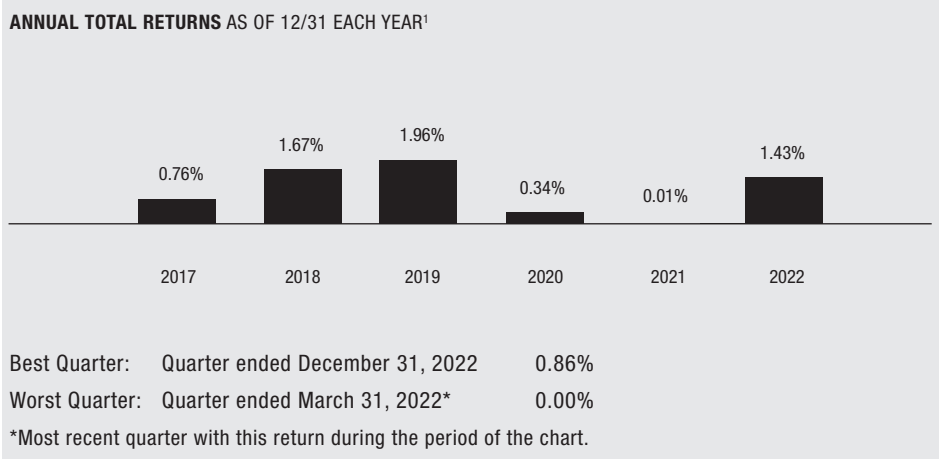
Fund Performance

The following bar chart and table provide some indication of the potential risks of investing in the fund. The fund's past performance is not necessarily an indication of how the fund will perform in the future. Updated performance information is available online at www.firstamericanfunds.com or by calling 800 677-3863.

The bar chart shows you the variability of the fund's performance from year to year. The table illustrates the fund's average annual total returns over the time periods indicated.

The performance shown in the bar chart and performance table is the performance of the fund's predecessor entity, Retail Prime Obligations Fund, a series of First American Funds, Inc. (the "Predecessor Fund"), prior to the commencement of the fund's operations. On December 22, 2023 the fund acquired all of the assets, subject to the liabilities, of the Predecessor Fund through a tax-free reorganization (the "Reorganization"). As a result of the Reorganization, the fund adopted the performance and financial history of the Predecessor Fund. The fund has the same investment objective, strategy, risks and investment adviser as the Predecessor Fund. As a result, the performance of the fund would have been substantially similar to that of the Predecessor Fund.

The bar chart shows the performance of the Predecessor Fund's Class Y shares which was adopted by the Class Y shares of the fund for periods prior to the Reorganization. If the Predecessor Fund's investment adviser had not waived or reimbursed certain Predecessor Fund expenses during these periods, the Predecessor Fund's returns would have been lower.



AVERAGE ANNUAL TOTAL RETURNS AS OF 12/31/22	Inception Date	One Year	Five Years	Since Inception
Retail Prime Obligations Fund	7/18/16	1.43%	1.08%	0.97%

¹ Total return for the period 1/1/2023 through 9/30/2023 was 3.55%.

Retail Prime Obligations Fund *continued*

Investment Adviser

U.S. Bancorp Asset Management, Inc.

Other Information

For important information about the purchase and sale of fund shares, tax information, and financial intermediary compensation, please see “Additional Summary Information” on page 28 of the prospectus.

Retail Tax Free Obligations Fund

Investment Objective

Retail Tax Free Obligations Fund's objective is to seek maximum current income exempt from federal income taxes consistent with the preservation of capital and maintenance of liquidity.

Fees and Expenses

The following tables describe the fees and expenses that you may pay if you buy, hold, and sell shares of the fund. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

Shareholder Fees <i>(fees paid directly from your investment)</i>		Class Y
Maximum Sales Charge (Load)		None
Maximum Deferred Sales Charge (Load)		None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>		
Management Fees		0.10%
Distribution and/or Service (12b-1) Fees		None
Other Expenses:		
Shareholder Servicing Fee		0.25%
Miscellaneous		0.21%
Total Annual Fund Operating Expenses		0.56%
Less Fee Waivers ¹		(0.09)%
Net Expenses ¹		0.45%

¹ The adviser has contractually agreed to waive fees and reimburse other fund expenses through December 31, 2024, so that total annual fund operating expenses, after waivers, do not exceed 0.45%. These fee waivers and expense reimbursements may be terminated at any time after December 31, 2024 at the discretion of the adviser. Prior to that time, such waivers and reimbursements may not be terminated without the approval of the fund's board of trustees.

Example: This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and the fund's operating expenses remain the same (except that the example incorporates the fund's expense limitation arrangements for only the first year of each period presented). You would incur these hypothetical expenses whether or not you redeem your investment at the end of the given period. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	Class Y
1 year	\$ 46
3 years	\$168
5 years	\$302
10 years	\$691

Retail Tax Free Obligations Fund *continued*

Principal Investment Strategies

Under normal market conditions, Retail Tax Free Obligations Fund invests at least 80% of its total assets in high-quality, short-term municipal securities that pay interest that is exempt from federal income tax, including the federal alternative minimum tax. The municipal securities in which the fund invests include variable rate demand notes (VRDNs) and tender option bonds (TOBs), which are floating rate instruments that provide the fund with the option to put or tender the VRDN or TOB back to the issuer at par. VRDNs and TOBs typically have some form of external credit or liquidity support. The fund also may invest in other municipal securities, including commercial paper, municipal notes and other short-term municipal obligations.

Municipal securities are issued by state and local governments, and certain U.S. territorial possessions, to finance public infrastructure projects such as streets and highways, schools, water and sewer systems, hospitals, and airports. They also may be issued to refinance outstanding obligations as well as to obtain funds for general operating expenses and for loans to other public institutions and facilities. There are two principal classifications of municipal securities:

- general obligation bonds, which are backed by the full faith, credit, and taxing power of the issuer; and
- revenue bonds, which are payable only from the revenues generated by a specific project or from another specific revenue source.

Under normal market conditions, up to 20% of the fund's total assets may be invested in taxable money market securities and municipal securities subject to the alternative minimum tax, although the fund does not currently intend to invest in municipal securities subject to the alternative minimum tax.

Because the fund refers to tax-free investments in its name, it has a fundamental investment policy that it will normally invest its assets so that at least 80% of the income that it distributes will be exempt from federal regular income tax, including the federal alternative minimum tax. This policy may not be changed without shareholder approval.

Principal Risks

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon sale of your shares. An investment in the fund is not a deposit of U.S. Bank National Association and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

Each risk summarized below is considered a "principal risk" of investing in the fund. The significance of any specific risk to an investment in the fund will vary over time, depending on the composition of the fund's portfolio, market conditions, and other factors. You should read all of the risk information presented below carefully, because any one or more of these risks may result in losses to the fund.

Retail Tax Free Obligations Fund *continued*

Principal risks of investing in this fund include:

Credit Risk — The value of your investment might decline if the issuer of an obligation held by the fund defaults on the obligation or has its credit rating downgraded.

Market Risk — Market volatility, dramatic changes to interest rates, and otherwise unfavorable economic conditions resulting from major cybersecurity events, geopolitical events (including wars, such as Russia's invasion of Ukraine, tensions in the Middle East, terror attacks, and disruptions to foreign economic and trade relationships), public health emergencies, among other events, may negatively impact the fund's performance or impair the fund's ability to achieve its investment objective.

Interest Rate Risk — The value of your investment might decline because of a sharp rise in interest rates that causes the value of the fund's portfolio holdings to fall. During periods when interest rates are low or there are negative interest rates, the fund's yield (and total return) also may be low or the fund may be unable to maintain positive returns.

Variable Rate Demand Note (VRDN) and Tender Option Bond (TOB) Risk — Investments in VRDNs and TOBs involve credit risk with respect to the issuer or financial institutional providing the fund with the credit and liquidity support for the put or tender option.

Tax Risk — In order to be tax-exempt, municipal securities generally must meet certain regulatory requirements. If a municipal security fails to meet these requirements, the interest received by the fund from its investment in the security and distributed to shareholders may be taxable.

Municipal Security Risk — The value of municipal securities owned by the fund may be adversely affected by future changes in federal income tax laws, including rate reductions or the imposition of a flat tax, and adverse changes in the financial conditions of municipal securities issuers.

Income Risk — The level of income you receive from the fund will be affected by movements in short-term interest rates.

Liquidity Risk — The fund may not be able to sell a security in a timely manner or at a desired price, or may be unable to sell the security at all, because of a lack of demand in the market for the security, or a liquidity provider defaults on its obligation to purchase the security when properly tendered by the fund.

Redemption Risk — If there are unexpectedly high redemptions of fund shares, the fund might have to sell portfolio securities prior to their maturity, possibly at a loss.

Cybersecurity Risk — The fund may be subject to operational and informational security risks resulting from breaches in cybersecurity at the fund, the fund's affiliates or service providers. A cybersecurity breach at an issuer of securities in which the fund invests may cause such securities to lose value.

Regulatory Risk — Changes to monetary policy by the Federal Reserve or other regulatory actions may impact the fund's operations, universe of potential investment options, and return potential.

Retail Tax Free Obligations Fund *continued*

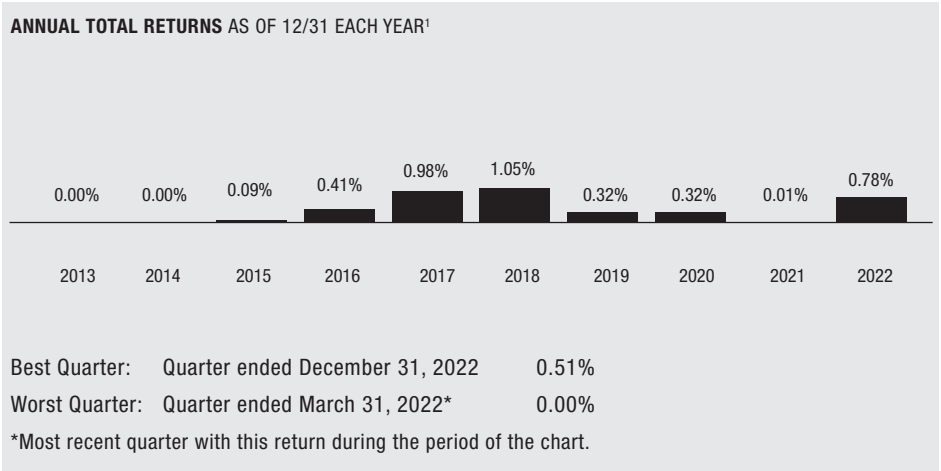
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The bar chart shows you the variability of the fund's performance from year to year. The table illustrates the fund's average annual total returns over the time periods indicated.

The performance shown in the bar chart and performance table is the performance of the fund's predecessor entity, Retail Tax Free Obligations Fund, a series of First American Funds, Inc. (the "Predecessor Fund"), prior to the commencement of the fund's operations. On December 22, 2023 the fund acquired all of the assets, subject to the liabilities, of the Predecessor Fund through a tax-free reorganization (the "Reorganization"). As a result of the Reorganization, the fund adopted the performance and financial history of the Predecessor Fund. The fund has the same investment objective, strategy, risks and investment adviser as the Predecessor Fund. As a result, the performance of the fund would have been substantially similar to that of the Predecessor Fund.

The bar chart shows the performance of the Predecessor Fund's Class Y shares which was adopted by the Class Y shares of the fund for periods prior to the Reorganization. If the Predecessor Fund's investment adviser had not waived or reimbursed certain Predecessor Fund expenses during these periods, the Predecessor Fund's returns would have been lower.



AVERAGE ANNUAL TOTAL RETURNS AS OF 12/31/22	Inception Date	One Year	Five Years	Ten Years
Retail Tax Free Obligations Fund ²	1/9/95	0.78%	0.63%	0.36%

¹ Total return for the period 1/1/2023 through 9/30/2023 was 2.08%.

² Prior to October 14, 2016, the fund was named Tax Free Obligations Fund.

Retail Tax Free Obligations Fund *continued*

Investment Adviser

U.S. Bancorp Asset Management, Inc.

Other Information

For important information about the purchase and sale of fund shares, tax information, and financial intermediary compensation, please see “Additional Summary Information” on page 28 of the prospectus.

Treasury Obligations Fund

Investment Objective

Treasury Obligations Fund's objective is to seek maximum current income consistent with the preservation of capital and maintenance of liquidity.

Fees and Expenses

The following tables describe the fees and expenses that you may pay if you buy, hold, and sell shares of the fund. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

Shareholder Fees <i>(fees paid directly from your investment)</i>		Class Y
Maximum Sales Charge (Load)		None
Maximum Deferred Sales Charge (Load)		None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>		
Management Fees		0.10%
Distribution and/or Service (12b-1) Fees		None
Other Expenses:		
Shareholder Servicing Fee		0.25%
Miscellaneous		0.10%
Total Annual Fund Operating Expenses		0.45%
Less Fee Waivers ¹		—
Net Expenses ¹		0.45%

¹ The adviser has contractually agreed to waive fees and reimburse other fund expenses through December 31, 2024, so that total annual fund operating expenses, after waivers, do not exceed 0.45%. These fee waivers and expense reimbursements may be terminated at any time after December 31, 2024 at the discretion of the adviser. Prior to that time, such waivers and reimbursements may not be terminated without the approval of the fund's board of trustees.

Example: This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and the fund's operating expenses remain the same (except that the example incorporates the fund's expense limitation arrangements for only the first year of each period presented). You would incur these hypothetical expenses whether or not you redeem your investment at the end of the given period. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	Class Y
1 year	\$ 46
3 years	\$144
5 years	\$252
10 years	\$567

Treasury Obligations Fund *continued*

Principal Investment Strategies

Under normal market conditions, Treasury Obligations Fund invests exclusively in short-term U.S. Treasury obligations, including repurchase agreements secured by U.S. Treasury obligations. The U.S. Treasury obligations in which the fund invests include U.S. Treasury bonds, notes, and bills. These types of Treasury securities are essentially the same except for differences in interest rates, maturities, and dates of issuance. U.S. Treasury obligations are backed by the full faith and credit of the U.S. government.

Principal Risks

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a deposit of U.S. Bank National Association and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

Each risk summarized below is considered a "principal risk" of investing in the fund. The significance of any specific risk to an investment in the fund will vary over time, depending on the composition of the fund's portfolio, market conditions, and other factors. You should read all of the risk information presented below carefully, because any one or more of these risks may result in losses to the fund.

Principal risks of investing in this fund include:

Credit Risk — The value of your investment might decline if the issuer of an obligation held by the fund defaults on the obligation or has its credit rating downgraded.

Interest Rate Risk — The value of your investment might decline because of a sharp rise in interest rates that causes the value of the fund's portfolio holdings to fall. During periods when interest rates are low or there are negative interest rates, the fund's yield (and total return) also may be low or the fund may be unable to maintain positive returns.

Market Risk — Market volatility, dramatic changes to interest rates, and otherwise unfavorable economic conditions resulting from major cybersecurity events, geopolitical events (including wars, such as Russia's invasion of Ukraine, tensions in the Middle East, terror attacks, and disruptions to foreign economic and trade relationships), public health emergencies, among other events, may negatively impact the fund's performance or impair the fund's ability to achieve its investment objective.

Liquidity Risk — The fund may not be able to sell a security in a timely manner or at a desired price, or may be unable to sell the security at all, because of a lack of demand in the market for the security.

Redemption Risk — If there are unexpectedly high redemptions of fund shares, the fund might have to sell portfolio securities prior to their maturity, possibly at a loss.

Repurchase Agreement Risk — If the seller of a repurchase agreement defaults on its obligation to repurchase securities from the fund, the fund may incur costs in disposing of the collateral and may experience losses if there is any delay in its ability to do so.

Income Risk — The level of income you receive from the fund will be affected by movements in short-term interest rates.

Treasury Obligations Fund *continued*

Cybersecurity Risk — The fund may be subject to operational and informational security risks resulting from breaches in cybersecurity at the fund, the fund’s affiliates or service providers. A cybersecurity breach at an issuer of securities in which the fund invests may cause such securities to lose value.

Regulatory Risk — Changes to monetary policy by the Federal Reserve or other regulatory actions may impact the fund’s operations, universe of potential investment options, and return potential.

Fund Performance

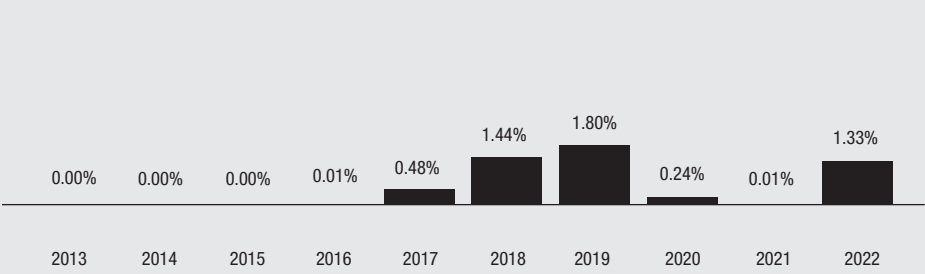
The following bar chart and table provide some indication of the potential risks of investing in the fund. The fund’s past performance is not necessarily an indication of how the fund will perform in the future. Updated performance information is available online at www.firstamericanfunds.com or by calling 800 677-3863.

The bar chart shows you the variability of the fund’s performance from year to year. The table illustrates the fund’s average annual total returns over the time periods indicated.

The performance shown in the bar chart and performance table is the performance of the fund’s predecessor entity, Treasury Obligations Fund, a series of First American Funds, Inc. (the “Predecessor Fund”), prior to the commencement of the fund’s operations. On December 22, 2023 the fund acquired all of the assets, subject to the liabilities, of the Predecessor Fund through a tax-free reorganization (the “Reorganization”). As a result of the Reorganization, the fund adopted the performance and financial history of the Predecessor Fund. The fund has the same investment objective, strategy, risks and investment adviser as the Predecessor Fund. As a result, the performance of the fund would have been substantially similar to that of the Predecessor Fund.

The bar chart shows the performance of the Predecessor Fund’s Class Y shares which was adopted by the Class Y shares of the fund for periods prior to the Reorganization. If the Predecessor Fund’s investment adviser had not waived or reimbursed certain Predecessor Fund expenses during these periods, the Predecessor Fund’s returns would have been lower.

ANNUAL TOTAL RETURNS AS OF 12/31 EACH YEAR¹



Best Quarter: Quarter ended December 31, 2022 0.82%
Worst Quarter: Quarter ended March 31, 2022* 0.00%

*Most recent quarter with this return during the period of the chart.

Treasury Obligations Fund *continued*

AVERAGE ANNUAL TOTAL RETURNS AS OF 12/31/22	Inception Date	One Year	Five Years	Ten Years
Treasury Obligations Fund	1/24/95	1.33%	0.91%	0.53%

¹ Total return for the period 1/1/2023 through 9/30/2023 was 3.44%.

Investment Adviser

U.S. Bancorp Asset Management, Inc.

Other Information

For important information about the purchase and sale of fund shares, tax information, and financial intermediary compensation, please see “Additional Summary Information” on page 28 of the prospectus.

U.S. Treasury Money Market Fund

Investment Objective

U.S. Treasury Money Market Fund's objective is to seek maximum current income consistent with the preservation of capital and maintenance of liquidity.

Fees and Expenses

The following tables describe the fees and expenses that you may pay if you buy, hold, and sell shares of the fund. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.

Shareholder Fees <i>(fees paid directly from your investment)</i>		Class Y
Maximum Sales Charge (Load)		None
Maximum Deferred Sales Charge (Load)		None
Annual Fund Operating Expenses <i>(expenses that you pay each year as a percentage of the value of your investment)</i>		
Management Fees		0.10%
Distribution and/or Service (12b-1) Fees		None
Other Expenses:		
Shareholder Servicing Fee		0.25%
Miscellaneous		0.11%
Total Annual Fund Operating Expenses		0.46%
Less Fee Waivers ¹		(0.01)%
Net Expenses ¹		0.45%

¹ The adviser has contractually agreed to waive fees and reimburse other fund expenses through December 31, 2024, so that total annual fund operating expenses, after waivers, do not exceed 0.45%. These fee waivers and expense reimbursements may be terminated at any time after December 31, 2024 at the discretion of the adviser. Prior to that time, such waivers and reimbursements may not be terminated without the approval of the fund's board of trustees.

Example: This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and the fund's operating expenses remain the same (except that the example incorporates the fund's expense limitation arrangements for only the first year of each period presented). You would incur these hypothetical expenses whether or not you redeem your investment at the end of the given period. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	Class Y
1 year	\$ 46
3 years	\$147
5 years	\$257
10 years	\$578

U.S. Treasury Money Market Fund *continued*

Principal Investment Strategies

U.S. Treasury Money Market Fund invests exclusively in direct obligations of the U.S. Treasury. The U.S. Treasury obligations in which the fund invests include U.S. Treasury bonds, notes, and bills. These types of Treasury securities are essentially the same except for differences in interest rates, maturities, and dates of issuance. U.S. Treasury obligations are backed by the full faith and credit of the U.S. government.

Principal Risks

You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a deposit of U.S. Bank National Association and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

Each risk summarized below is considered a "principal risk" of investing in the fund. The significance of any specific risk to an investment in the fund will vary over time, depending on the composition of the fund's portfolio, market conditions, and other factors. You should read all of the risk information presented below carefully, because any one or more of these risks may result in losses to the fund.

Principal risks of investing in this fund include:

Credit Risk — The value of your investment might decline if the issuer of an obligation held by the fund defaults on the obligation or has its credit rating downgraded.

Interest Rate Risk — The value of your investment might decline because of a sharp rise in interest rates that causes the value of the fund's portfolio holdings to fall. During periods when interest rates are low or there are negative interest rates, the fund's yield (and total return) also may be low or the fund may be unable to maintain positive returns.

Market Risk — Market volatility, dramatic changes to interest rates, and otherwise unfavorable economic conditions resulting from major cybersecurity events, geopolitical events (including wars, such as Russia's invasion of Ukraine, tensions in the Middle East, terror attacks, and disruptions to foreign economic and trade relationships), public health emergencies, among other events, may negatively impact the fund's performance or impair the fund's ability to achieve its investment objective.

Liquidity Risk — The fund may not be able to sell a security in a timely manner or at a desired price, or may be unable to sell the security at all, because of a lack of demand in the market for the security.

Redemption Risk — If there are unexpectedly high redemptions of fund shares, the fund might have to sell portfolio securities prior to their maturity, possibly at a loss.

Income Risk — The level of income you receive from the fund will be affected by movements in short-term interest rates.

Cybersecurity Risk — The fund may be subject to operational and informational security risks resulting from breaches in cybersecurity at the fund, the fund's affiliates or service providers. A cybersecurity breach at an issuer of securities in which the fund invests may cause such securities to lose value.

Regulatory Risk — Changes to monetary policy by the Federal Reserve or other regulatory actions may impact the fund's operations, universe of potential investment options, and return potential.

U.S. Treasury Money Market Fund *continued*

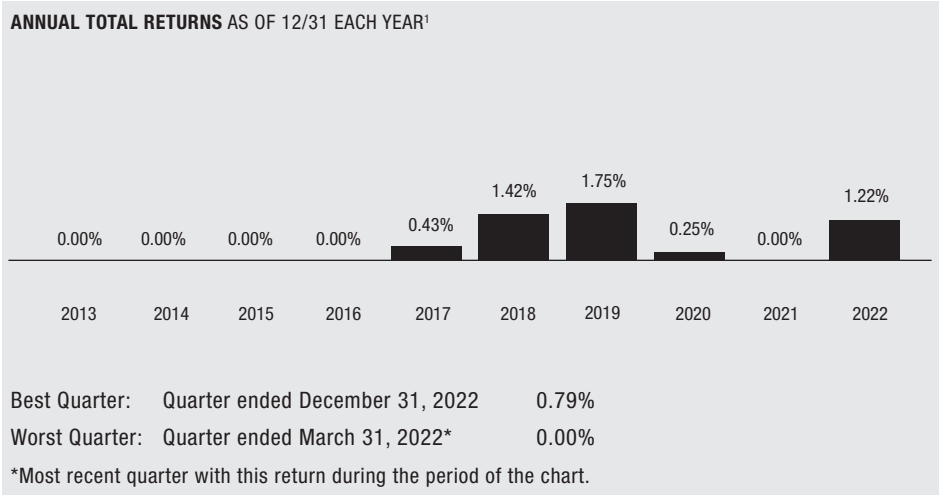
Fund Performance

The following bar chart and table provide some indication of the potential risks of investing in the fund. The fund's past performance is not necessarily an indication of how the fund will perform in the future. Updated performance information is available online at www.firstamericanfunds.com or by calling 800 677-3863.

The bar chart shows you the variability of the fund's performance from year to year. The table illustrates the fund's average annual total returns over the time periods indicated.

The performance shown in the bar chart and performance table is the performance of the fund's predecessor entity, U.S. Treasury Money Market Fund, a series of First American Funds, Inc. (the "Predecessor Fund"), prior to the commencement of the fund's operations. On December 22, 2023 the fund acquired all of the assets, subject to the liabilities, of the Predecessor Fund through a tax-free reorganization (the "Reorganization"). As a result of the Reorganization, the fund adopted the performance and financial history of the Predecessor Fund. The fund has the same investment objective, strategy, risks and investment adviser as the Predecessor Fund. As a result, the performance of the fund would have been substantially similar to that of the Predecessor Fund.

The bar chart shows the performance of the Predecessor Fund's Class Y shares which was adopted by the Class Y shares of the fund for periods prior to the Reorganization. If the Predecessor Fund's investment adviser had not waived or reimbursed certain Predecessor Fund expenses during these periods, the Predecessor Fund's returns would have been lower.



AVERAGE ANNUAL TOTAL RETURNS AS OF 12/31/22	Inception Date	One Year	Five Years	Ten Years
U.S. Treasury Money Market Fund	10/25/04	1.22%	0.92%	0.50%

¹ Total return for the period 1/1/2023 through 9/30/2023 was 3.34%.

U.S. Treasury Money Market Fund *continued*

Investment Adviser

U.S. Bancorp Asset Management, Inc.

Other Information

For important information about the purchase and sale of fund shares, tax information, and financial intermediary compensation, please see “Additional Summary Information” on page 28 of the prospectus.

Purchase and Sale of Fund Shares

You may purchase or redeem shares of the funds on any business day by calling your financial intermediary. The funds reserve the right to reject any purchase order and to close a shareholder's account at any time. Investments in Retail Prime Obligations Fund and Retail Tax Free Obligations Fund are limited to accounts beneficially owned by natural persons.

Tax Information

For Government Obligations Fund, Institutional Prime Obligations Fund, Retail Prime Obligations Fund, Treasury Obligations Fund, and U.S. Treasury Money Market Fund, dividends you receive from the funds are generally taxable as ordinary income. Dividends attributable to income from U.S. government securities may be exempt from state personal income taxes.

Retail Tax Free Obligations Fund intends to pay interest that is exempt from federal income tax, including the federal alternative minimum tax, although a portion of the fund's distributions may not be tax-exempt.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase a fund through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

Investment Objectives

The investment objective of each fund is to seek maximum current income to the extent consistent with the preservation of capital and maintenance of liquidity. Each fund's investment objective may be changed without shareholder approval. Please remember, there is no guarantee that any fund will achieve its objective.

Principal Investment Strategies

The funds' principal investment strategies are discussed below. These are the strategies that the funds' investment adviser believes are most likely to be important in trying to achieve the funds' objectives. You should be aware that each fund may also use strategies and invest in securities that are not described in this prospectus, but that are described in the SAI. For a copy of the SAI, call Investor Services at 800 677-3863.

Principal Investment Strategies Applicable to Each Fund

Each fund complies with Securities and Exchange Commission (SEC) regulations that apply to money market funds. These regulations require that each fund's investments mature within 397 days from the date of purchase and that each fund maintain a weighted average maturity of 60 days or less and a weighted average life of 120 days or less. The funds may invest in securities with variable or floating interest rates and securities with demand features. The maturities of these securities are determined according to regulations which allow the funds to consider some of these securities as having maturities shorter than their stated maturity dates. All of the funds' investments must be in U.S. dollar-denominated high quality securities which have been determined by the funds' adviser to present minimal credit risk, which determination must include an analysis of the capacity of the security's issuer or guarantor (including the provider of a conditional demand feature, when applicable) to meet its financial obligations. With limited exceptions, a fund may not invest more than 5% of its total assets in securities issued by the same issuer. Each fund must comply with weekly liquidity standards that require a fund to hold at least 30% of its total assets in cash, direct obligations of the U.S. Government, agency discount notes with remaining maturities of 60 days or less, or securities convertible into cash within five business days. Each fund, other than Retail Tax Free Obligations Fund, must also comply with daily liquidity standards that require a fund to hold at least 10% of its total assets in cash, direct obligations of the U.S. Government, or securities convertible into cash within one business day. Each fund is limited to investing no more than 5% of its total assets in illiquid securities.

When selecting securities for each fund, the portfolio managers first consider general economic factors, market conditions, and the short-term interest rate environment in determining what types of short-term instruments to purchase. The portfolio managers then select the specific instruments to be purchased. Generally, the portfolio managers buy and hold securities until their maturities. However, the portfolio managers may sell securities for a variety of reasons, such as to adjust the portfolio's average maturity, credit, liquidity or yield metrics.

For liquidity and to respond to unusual market conditions, the funds may hold all or a significant portion of their total assets in cash for temporary defensive purposes. This may result in a lower yield and prevent the funds from meeting their investment objectives.

Principal Investment Strategies *continued*

Government Obligations Fund

Government Obligations Fund pursues its objective by investing exclusively in short-term U.S. government securities, including repurchase agreements secured by U.S. government securities. The fund will provide shareholders with at least 60 days advance notice before changing this policy. U.S. government securities are bonds or other debt obligations issued or guaranteed as to principal and interest by the U.S. government or one of its agencies or instrumentalities. U.S. Treasury securities and some obligations of U.S. government agencies and instrumentalities are supported by the full faith and credit of the U.S. government. Other U.S. government securities are backed by the right of the issuer to borrow from the U.S. Treasury. Still others are supported only by the credit of the issuer or instrumentality.

U.S. government securities issued by the Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) and the Federal Home Loan Banks (FHLB) are neither issued nor guaranteed by the U.S. Treasury and are not backed by the full faith and credit of the United States. These entities, however, were chartered or supported by Acts of Congress and are supported by federal subsidies, loans or other benefits. The Government National Mortgage Association (Ginnie Mae) is a wholly-owned U.S. corporation that is authorized to guarantee timely payment and interest of its securities. U.S. government securities issued by Ginnie Mae are guaranteed by the full faith and credit of the United States. Other U.S. government securities do not have an explicit guarantee but support is implied due to the government sponsorship of their mandated activities, including securities issued by the Tennessee Valley Authority and Federal Farm Credit Banks.

Institutional Prime Obligations Fund

Institutional Prime Obligations Fund pursues its objective by investing in high-quality short-term debt obligations, including:

- commercial paper;
- U.S. dollar-denominated obligations of domestic and foreign banks with total assets of at least \$500 million (including fixed and variable rate certificates of deposit, time deposits, and bankers' acceptances);
- non-convertible corporate debt securities;
- securities issued by the U.S. government or one of its agencies or instrumentalities;
- municipal securities, including variable rate demand notes, commercial paper, and municipal notes and other short-term municipal obligations;
- loan participation interests; and
- repurchase agreements.

The fund concentrates its investments in the banking industry. Therefore, under normal market conditions, the fund will invest more than 25% of its total assets in obligations issued by companies in the banking industry. The fund may, however, invest 25% or less of its total assets in this industry as a temporary defensive measure.

The adviser will only purchase (and hold) securities that it determines present minimal credit risk. If a security is no longer determined to present minimal credit risk, the adviser will make every attempt to sell the security, unless it has determined that it would not be in the best interest of the fund to dispose of the security at that time and, where necessary, have obtained the approval of the fund's board of trustees to continue to hold the security.

Principal Investment Strategies *continued*

U.S. government securities issued by the Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) and the Federal Home Loan Banks (FHLB) are neither issued nor guaranteed by the U.S. Treasury and are not backed by the full faith and credit of the United States. These entities, however, were chartered or supported by Acts of Congress and are supported by federal subsidies, loans or other benefits. The Government National Mortgage Association (Ginnie Mae) is a wholly-owned U.S. corporation that is authorized to guarantee timely payment and interest of its securities. U.S. government securities issued by Ginnie Mae are guaranteed by the full faith and credit of the United States. Other U.S. government securities do not have an explicit guarantee but support is implied due to the government sponsorship of their mandated activities, including securities issued by the Tennessee Valley Authority and Federal Farm Credit Banks.

Retail Prime Obligations Fund

Retail Prime Obligations Fund pursues its objective by investing in high-quality short-term debt obligations, including:

- commercial paper;
- U.S. dollar-denominated obligations of domestic and foreign banks with total assets of at least \$500 million (including fixed and variable rate certificates of deposit, time deposits, and bankers' acceptances);
- non-convertible corporate debt securities;
- securities issued by the U.S. government or one of its agencies or instrumentalities;
- municipal securities, including variable rate demand notes, commercial paper, and municipal notes and other short-term municipal obligations;
- loan participation interests; and
- repurchase agreements.

The fund concentrates its investments in the banking industry. Therefore, under normal market conditions, the fund will invest more than 25% of its total assets in obligations issued by companies in the banking industry. The fund may, however, invest 25% or less of its total assets in this industry as a temporary defensive measure.

The adviser will only purchase (and hold) securities that it determines present minimal credit risk. If a security is no longer determined to present minimal credit risk, the adviser will make every attempt to sell the security, unless it has determined that it would not be in the best interest of the fund to dispose of the security at that time and, where necessary, has obtained the approval of the fund's board of trustees to continue to hold the security.

U.S. government securities issued by the Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) and the Federal Home Loan Banks (FHLB) are neither issued nor guaranteed by the U.S. Treasury and are not backed by the full faith and credit of the United States. These entities, however, were chartered or supported by Acts of Congress and are supported by federal subsidies, loans or other benefits. The Government National Mortgage Association (Ginnie Mae) is a wholly-owned U.S. corporation that is authorized to guarantee timely payment and interest of its securities. U.S. government securities issued by Ginnie Mae are guaranteed by the full faith and credit of the United States. Other U.S. government securities do not have an explicit guarantee but support is implied due to the government sponsorship of their mandated activities, including securities issued by the Tennessee Valley Authority and Federal Farm Credit Banks.

Principal Investment Strategies *continued*

Retail Tax Free Obligations Fund

Under normal market conditions, Retail Tax Free Obligations Fund pursues its objective by investing at least 80% of its total assets in high-quality, short-term municipal securities that pay interest that is exempt from federal income tax, including the federal alternative minimum tax. The municipal securities in which the fund invests include variable rate demand notes (VRDNs) and tender option bonds (TOBs), which are floating rate instruments that provide the fund with the option to put or tender the VRDN or TOB back to the issuer at par. VRDNs and TOBs typically have some form of external credit or liquidity support. The fund also may invest in other municipal securities, including commercial paper, municipal notes and other short-term municipal obligations.

Municipal securities are issued by state and local governments, and certain U.S. territorial possessions, to finance public infrastructure projects such as streets and highways, schools, water and sewer systems, hospitals, and airports. They also may be issued to refinance outstanding obligations as well as to obtain funds for general operating expenses and for loans to other public institutions and facilities. There are two principal classifications of municipal securities:

- general obligation bonds, which are backed by the full faith, credit, and taxing power of the issuer; and
- revenue bonds, which are payable only from the revenues generated by a specific project or from another specific revenue source.

Under normal market conditions, up to 20% of the fund's total assets may be invested in taxable money market securities and municipal securities subject to the alternative minimum tax, although the fund does not currently intend to invest in municipal securities subject to the alternative minimum tax. Under abnormal market conditions, the fund may invest more than 20% of its total assets in such taxable securities, as conditions dictate. This may prevent the fund from achieving its goal of providing maximum current income exempt from federal income taxes.

Because the fund refers to tax-free investments in its name, it has a fundamental investment policy that it will normally invest its assets so that at least 80% of the income that it distributes will be exempt from federal regular income tax, including the federal alternative minimum tax. This policy may not be changed without shareholder approval.

Treasury Obligations Fund

Under normal market conditions, Treasury Obligations Fund pursues its objective by investing exclusively in short-term U.S. Treasury obligations, including repurchase agreements secured by U.S. Treasury obligations. The fund will provide shareholders with at least 60 days advance notice before changing this policy. The U.S. Treasury obligations in which the fund invests include U.S. Treasury bonds, notes, and bills. These types of Treasury securities are essentially the same except for differences in interest rates, maturities, and dates of issuance. U.S. Treasury obligations are backed by the full faith and credit of the U.S. government.

Principal Investment Strategies *continued*

U.S. Treasury Money Market Fund

U.S. Treasury Money Market Fund pursues its objective by investing exclusively in direct obligations of the U.S. Treasury. The fund will provide shareholders with at least 60 days advance notice before changing this policy. The U.S. Treasury obligations in which the fund invests include U.S. Treasury bonds, notes, and bills. These types of Treasury securities are essentially the same except for differences in interest rates, maturities, and dates of issuance. U.S. Treasury obligations are backed by the full faith and credit of the U.S. government.

Other Investment Strategies

Other Money Market Funds

Each fund may invest in other money market funds that invest in the same types of securities as the respective fund, as a non-principal investment strategy, including the other money market funds advised by the funds' investment adviser. To avoid duplicative investment advisory fees, when a fund invests in another money market fund advised by the fund's investment adviser, the investment adviser reimburses the fund an amount equal to the fund's proportionate share of the investment advisory fee paid by the other money market fund to the investment adviser. If the fund invests in money market funds advised by another investment adviser, you will bear both your proportionate share of the expenses in the fund (including management and advisory fees) and, indirectly, the expenses of such other money market fund.

Principal Investment Risks

The principal risks of investing in each fund are identified and further discussed below.

Government Obligations Fund

- Credit Risk
- Cybersecurity Risk
- Income Risk
- Interest Rate Risk
- Liquidity Risk
- Market Risk
- Redemption Risk
- Regulatory Risk
- Repurchase Agreement Risk

Institutional Prime Obligations Fund

- Banking Industry Risk
- Credit Risk
- Cybersecurity Risk
- Foreign Security Risk
- Income Risk
- Interest Rate Risk
- Liquidity Risk
- Market Risk
- Municipal Security Risk
- Redemption Risk
- Regulatory Risk
- Repurchase Agreement Risk
- Variable Rate Demand Note (VRDN) Risk

Retail Prime Obligations Fund

- Banking Industry Risk
- Credit Risk
- Cybersecurity Risk
- Foreign Security Risk
- Income Risk
- Interest Rate Risk
- Liquidity Risk
- Market Risk
- Municipal Security Risk
- Redemption Risk
- Regulatory Risk
- Repurchase Agreement Risk
- Variable Rate Demand Note (VRDN) Risk

Retail Tax Free Obligations Fund

- Credit Risk
- Cybersecurity Risk
- Income Risk
- Interest Rate Risk
- Liquidity Risk
- Market Risk
- Municipal Security Risk
- Redemption Risk
- Regulatory Risk
- Tax Risk
- Variable Rate Demand Note (VRDN) and Tender Option Bond (TOB) Risk

Treasury Obligations Fund

- Credit Risk
- Cybersecurity Risk
- Income Risk
- Interest Rate Risk
- Liquidity Risk
- Market Risk
- Redemption Risk
- Regulatory Risk
- Repurchase Agreement Risk

U.S. Treasury Money Market Fund

- Credit Risk
- Cybersecurity Risk
- Income Risk
- Interest Rate Risk
- Liquidity Risk
- Market Risk
- Redemption Risk
- Regulatory Risk

Description of Principal Investment Risks

Banking Industry Risk. An adverse development in the banking industry (domestic or foreign) may affect the value of Institutional Prime Obligations Fund's and Retail Prime Obligations Fund's investments more than if the fund was not invested to such a degree in the banking industry. Banks may be particularly susceptible to certain economic factors such as interest rate changes, adverse developments in the real estate market, fiscal and monetary policy and general economic cycles. For example, deteriorating economic and business conditions can disproportionately impact companies in the banking industry due to increased defaults on payments by borrowers. Moreover, political and regulatory changes can affect the operations and financial results of companies in the banking industry, potentially imposing additional costs and expenses or restricting the types of business activities of these companies.

Credit Risk. The value of your investment might decline if the issuer of an obligation held by the fund defaults on the obligation or has its credit rating downgraded.

Cybersecurity Risk. With the increased use of technologies such as the Internet and the dependence on computer systems to perform necessary business functions, a fund may be subject to operational and informational security risks resulting from breaches in cybersecurity ("cyber-attacks"). A cyber-attack refers to both intentional and unintentional events that may cause a fund to lose proprietary information, suffer data corruption, or lose operational capacity. Cyber-attacks include, but are not limited to, infection by computer viruses or other malicious software code, gaining unauthorized access to systems, networks, or devices that are used to service the fund's operations through "hacking" or other means for the purpose of misappropriating assets or sensitive information, corrupting data, or causing operational disruption.

Cybersecurity failures or breaches by the funds' affiliates or service providers, may cause disruptions and impact the business operations, potentially resulting in financial losses to both a fund and its shareholders, the inability of fund shareholders to transact business, inability to calculate a fund's net asset value, impediments to trading, violations of applicable privacy and other laws (including the release of private shareholder information), regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, and/or additional compliance costs. In addition, substantial costs may be incurred in order to prevent any cyber incidents in the future. While the adviser has risk management systems designed to prevent or reduce the impact of such cyber-attacks, there are inherent limitations in such controls, systems and protocols, including the possibility that certain risks have not been identified, as well as the rapid development of new threats. These cybersecurity risks are also present for issuers of securities in which a fund invests, which could result in material adverse consequences for such issuers, and may cause a fund's investment in such securities to lose value and may result in financial loss for fund shareholders.

Foreign Security Risk. The foreign securities in which Institutional Prime Obligations Fund and Retail Prime Obligations Fund may invest, even when dollar denominated and publicly traded in the United States, may involve risks not associated with the securities of domestic issuers. Political or social instability or diplomatic developments could adversely affect the securities. There is also the risk of possible withholding taxes, seizure of foreign deposits, currency controls, interest limitations, or other governmental restrictions which might affect the payment of principal or interest on securities owned by the fund. In addition, there may be less public information available about foreign corporations and foreign banks and their branches.

Description of Principal Investment Risks *continued*

Uncertainty surrounding the sovereign debt of several European Union countries, as well as the continued existence of the European Union itself, has disrupted and may continue to disrupt markets in the United States and around the world. If a country changes its currency or leaves the European Union or if the European Union dissolves, the world's securities markets likely will be significantly disrupted.

Income Risk. The level of income you receive from the fund will be affected by movements in short-term interest rates. Because Government Obligations Fund, Treasury Obligations Fund, and U.S. Treasury Money Market Fund invest solely in U.S. government securities, U.S. Treasury obligations, or repurchase agreements secured by those securities, these funds may offer less income than money market funds investing in other high-quality money market securities.

Interest Rate Risk. The value of your investment might decline because of a sharp rise in interest rates that causes the value of the fund's portfolio holdings to fall. Negative or very low interest rates could magnify the risks associated with changes in interest rates. In general, changing interest rates, including rates that fall below zero, could have unpredictable effects on markets and may expose fixed-income and related markets to heightened volatility. During periods when interest rates are low or there are negative interest rates, a fund's yield (and total return) also may be low or the fund may be unable to maintain positive returns or a stable net asset value of \$1.00 per share, as applicable.

Many financial instruments use or may use a floating rate which historically had been based on the London Interbank Offered Rate ("LIBOR"), which was the offered rate for short-term Eurodollar deposits between major international banks. In connection with the global transition away from LIBOR led by regulators and market participants, LIBOR was last published on a representative basis at the end of June 2023. Actions by regulators have resulted in the establishment of alternative reference rates to LIBOR in most major currencies and the transition to new reference rates continues. Markets in these new rates are developing, but questions around liquidity and how to appropriately mitigate any economic value transfer at the time of transition remain a concern. Neither the effect of the transition process nor its ultimate success can yet be known. The transition away from LIBOR and the use of replacement rates may adversely affect transactions that used LIBOR as a reference rate, financial institutions, funds and other market participants that engaged in such transactions, and the financial markets generally.

Liquidity Risk. The fund may not be able to sell a security in a timely manner or at a desired price, or may be unable to sell the security at all, because of a lack of demand in the market for the security or, additionally for Institutional Prime Obligations Fund, Retail Prime Obligations Fund and Retail Tax Free Obligations Fund, because a liquidity provider defaults on its obligation to purchase the security when properly tendered by the fund.

Market Risk. Financial markets around the world may experience extreme volatility, depressed valuations, decreased liquidity and heightened uncertainty and turmoil resulting from major cybersecurity events, geopolitical events (including wars, such as Russia's invasion of Ukraine, tensions in the Middle East, terror attacks, and disruptions to foreign economic and trade relationships), public health emergencies, measures to address budget deficits, downgrading of sovereign debt, and public sentiment, among other events. Resulting market volatility, dramatic changes to interest rates, and otherwise unfavorable economic conditions may negatively impact the fund's performance or impair the fund's ability to achieve its investment objective.

Description of Principal Investment Risks *continued*

Municipal Security Risk. The value of municipal securities owned by Institutional Prime Obligations Fund, Retail Prime Obligations Fund and Retail Tax Free Obligations Fund may be adversely affected by future changes in federal income tax laws, including rate reductions or the imposition of a flat tax, and adverse changes in the financial conditions of municipal securities issuers.

Redemption Risk. If there are unexpectedly high redemptions of fund shares, the fund might have to sell portfolio securities prior to their maturity, possibly at a loss.

Regulatory Risk. Changes to monetary policy by the Federal Reserve or other regulatory actions could expose fixed income and related markets to heightened volatility, interest rate sensitivity and reduced liquidity, which may impact the funds' operations, universe of potential investment options, and return potential.

Repurchase Agreement Risk. If the seller of a repurchase agreement defaults on its obligation to repurchase securities from Government Obligations Fund or Treasury Obligations Fund, the fund may incur costs in disposing of the collateral and may experience losses if there is any delay in its ability to do so.

For Institutional Prime Obligations Fund and Retail Prime Obligations Fund, if the seller of a repurchase agreement defaults on its obligation to repurchase securities from the fund, the fund may incur costs in disposing of the securities purchased and may experience losses if the proceeds from the sale of the securities are less than the full repurchase price. Securities purchased by the fund under a repurchase agreement may include securities that the fund is not otherwise permitted to purchase directly, such as long-term government bonds, investment and non-investment grade corporate bonds, asset- and mortgage-backed securities, collateralized mortgage obligations, agency real estate mortgage investment conduits, and equity securities. The value of these securities may be more volatile or less liquid than the securities the fund is permitted to purchase directly, which increases the risk that the fund will be unable to recover fully in the event of the seller's default.

Tax Risk. In order to be tax-exempt, municipal securities generally must meet certain regulatory requirements. If a municipal security fails to meet these requirements, the interest received by Institutional Prime Obligations Fund, Retail Prime Obligations Fund or Retail Tax Free Obligations Fund from its investment in the security and distributed to shareholders may be taxable.

Variable Rate Demand Note (VRDN) and Tender Option Bond (TOB) Risk. Investments in VRDNs and TOBs involve credit risk with respect to the issuer or financial institution providing the fund with the credit and liquidity support for the put or tender option. While the funds invest only in VRDNs and TOBs of high quality issuers, or which are supported by high quality financial institutions, it is still possible that an issuer or financial institution could default on its obligations.

Disclosure of Portfolio Holdings

Information concerning the funds' portfolio holdings as of the last business day of each month, as well as their weighted average maturity and weighted average life, is available on the funds' website (www.firstamericanfunds.com) under "Portfolio Holdings." This information is typically available five business days after the end of each month and remains posted on the website for at least six months thereafter. Each fund's portfolio holdings are also posted on this same page on a weekly basis, typically on the first business day of the week. This weekly information generally reflects holdings as of the previous Thursday and remains posted on the website until the next publication date.

On each business day, each fund will post its levels of daily and weekly liquid assets and information on net inflows/outflows on the fund's web page under "Our Funds." This information is typically as of the end of the preceding business day and remains posted on the website until the next publication date. This information is also included for typically a six-month rolling period in the enhanced disclosure report found on this same page.

A description of the funds' policies and procedures with respect to the disclosure of the funds' portfolio securities is available in the funds' SAI.

Investment Adviser

U.S. Bancorp Asset Management, Inc.
800 Nicollet Mall
Minneapolis, MN 55402

U.S. Bancorp Asset Management provides investment management services to individuals and institutions, which may include corporations, foundations, pensions, and retirement plans. As of October 31, 2023, U.S. Bancorp Asset Management had more than \$168.4 billion in assets under management, including investment company assets of more than \$134.2 billion. As investment adviser, U.S. Bancorp Asset Management manages the funds’ business and investment activities, subject to the authority of the funds’ board of trustees.

Each fund pays the investment adviser a monthly management fee for providing investment advisory services. The table below reflects management fees paid to the investment adviser, after taking into account any fee waivers, for the funds’ most recently completed fiscal year.

	Management fee as a % of average daily net assets
Government Obligations Fund	0.10%
Institutional Prime Obligations Fund	0.10%
Retail Prime Obligations Fund	0.10%
Retail Tax Free Obligations Fund	0.09%
Treasury Obligations Fund	0.10%
U.S. Treasury Money Market Fund	0.10%

U.S. Bancorp Asset Management may voluntarily waive or reimburse certain fees and expenses of a fund to the extent necessary to avoid a negative yield, or a yield below a specified level, which may vary from time to time in U.S. Bancorp Asset Management’s sole discretion. These waivers and reimbursements may be terminated at any time by U.S. Bancorp Asset Management.

A discussion regarding the basis for the board’s approval of the funds’ investment advisory agreement will be included in the shareholder report that covers the period in which the funds commence operations.

Additional Compensation

U.S. Bancorp Asset Management, U.S. Bank National Association (U.S. Bank) and other affiliates of U.S. Bancorp may act as fiduciary with respect to plans subject to the Employee Retirement Income Security Act of 1974 (ERISA) and other trust and agency accounts that invest in the First American funds. As described above, U.S. Bancorp Asset Management receives compensation for acting as the funds’ investment adviser. U.S. Bancorp Asset Management, U.S. Bank and their affiliates also receive compensation from the funds as set forth below.

Administration Services. U.S. Bancorp Asset Management and its affiliate, U.S. Bancorp Fund Services LLC (Fund Services), act as the funds’ administrator and sub-administrator, respectively, providing administration services that include general administrative and accounting services, blue sky services and shareholder services. For such services, each fund pays U.S. Bancorp Asset Management the fund’s pro rata portion of up to 0.13%, on an annual basis, of the aggregate average daily net assets attributable to Class Y shares of all

Investment Adviser *continued*

First American money market funds. U.S. Bancorp Asset Management pays Fund Services a portion of its fee, as agreed to from time to time. In addition to these fees, the funds may reimburse U.S. Bancorp Asset Management for any out-of-pocket expenses incurred in providing administration services.

Custody Services. U.S. Bank provides custody services to each fund. U.S. Bank is paid monthly fees equal, on an annual basis, to 0.0030% of the aggregate average daily market value of all securities and cash held in the funds up to \$25 billion, 0.0025% of the aggregate average daily market value of all securities and cash held in the funds for the next \$25 billion, and 0.0020% of the aggregate average daily market value of all securities and cash held in the funds in excess of \$50 billion.

Shareholder Servicing Fees. Each fund pays U.S. Bancorp Asset Management a shareholder servicing fee at an annual rate of 0.25% of its average daily net assets attributable to Class Y shares for providing or arranging for the provision of shareholder services to the holders of its Class Y shares.

Transfer Agency Services. Fund Services provides transfer agency and dividend disbursing services, as well as certain shareholder services, to the funds. Fund Services receives fees for transfer agency and dividend disbursing services on a per shareholder account basis, subject to a minimum fee per share class. In addition, the funds may reimburse Fund Services for any out-of-pocket expenses incurred in providing transfer agency services.

Other Compensation and Services. To the extent that fund shares are held through U.S. Bank or its broker-dealer affiliate, U.S. Bancorp Investments, Inc., those entities may receive distribution and/or shareholder servicing fees from the funds' distributor as well as other payments from the funds' distributor and/or adviser as described below under "Shareholder Information — Additional Payments to Institutions."

In addition to the above services, upon request U.S. Bancorp Asset Management or its affiliates may provide certain other services to shareholders at no extra charge, including servicing multiple accounts, providing detailed account information, or assisting with the specialized accounting and recordkeeping required under the Internal Revenue Code arbitrage rebate provisions that apply to the earnings on proceeds of tax-exempt bonds. Additional services or reporting may be available for a fee.

Portfolio Managers

The funds are managed by a team of persons who are employed by U.S. Bancorp Asset Management.

Shareholder Eligibility

Retail Prime Obligations Fund and Retail Tax Free Obligations Fund are “retail” money market funds as defined under Rule 2a-7 of the Investment Company Act of 1940, as amended (the “Investment Company Act”). As retail money market funds, shareholders must be “natural persons.” Natural persons are permitted to invest in the Retail Prime Obligations Fund and Retail Tax Free Obligations Fund through certain tax-advantaged savings accounts, trusts and other retirement and investment accounts, including, for example: (1) participant-directed defined contribution plans; (2) individual retirement accounts; (3) simplified employee pension arrangements; (4) SIMPLE retirement accounts; (5) custodial accounts; (6) deferred compensation plans for government or tax-exempt organization employees; (7) Archer medical savings accounts; (8) college savings plans; (9) health savings account plans; (10) ordinary trusts and estates of natural persons; or (11) certain other retirement and investment accounts having an institutional decision maker (e.g., a plan sponsor in certain retirement arrangements or an investment adviser managing discretionary investment accounts).

In order to make an initial investment in the Retail Prime Obligations Fund or Retail Tax Free Obligations Fund, you must furnish to the fund, or your financial intermediary, if any, an account application that provides certain information (e.g., Social Security Number or government-issued identification, such as a driver's license or passport) that confirms your eligibility to invest in the fund. The fund will refuse to open an account or require a financial intermediary to refuse to open an account if you fail to (1) provide a Social Security Number or other government-issued identification (e.g., a driver's license or passport); or (2) certify that such number or other information is correct (if required to do so under applicable law).

Pricing of Fund Shares

Each Fund other than Institutional Prime Obligations Fund

Each fund other than Institutional Prime Obligations Fund utilizes the amortized cost method of valuation to transact at a \$1.00 share price. A fund's net asset value (NAV) is equal to the market value of its investments and other assets, less any liabilities, divided by the number of fund shares. The securities held by the funds are valued on the basis of amortized cost. This involves valuing an instrument at its cost and thereafter assuming a constant amortization of any discount or premium until the instrument's maturity, rather than looking at actual changes in the market value of the instrument. Each fund's NAV is normally expected to be \$1 per share.

The NAV per share of each share class of a fund is calculated at the times listed below under “Calculating Net Asset Value.” If a purchase order is received on a business day by the deadline listed below under “Calculating Net Asset Value” and payment in federal funds is received by the fund by the close of the Federal Reserve wire transfer system (normally, 5:00 p.m. Central time), then dividends will begin to accrue on the same business day that the wire purchase order is received. If a purchase order is received on a business day after the deadline specified above, you will begin to accrue dividends the next business day. Also, in the event a wire purchase order is placed by the deadline specified above but an anticipated wire payment is not received by a fund by the close of the Federal Reserve wire transfer system that same day, your purchase may be canceled and you may be liable for any resulting losses or fees incurred by the fund, the transfer agent, or the fund's custodian.

Redemption proceeds to be paid by wire will normally be paid to the domestic bank account designated in the current records of the fund's transfer agent on the same day of the redemption order if the redemption order is accepted in proper form by the transfer agent or a

Pricing of Fund Shares *continued*

financial intermediary that has been authorized to accept orders on behalf of the fund, as described herein, by the deadline listed below under “Calculating Net Asset Value.” Redemption proceeds will normally be paid by the close of the Federal Reserve wire system (normally, 5:00 p.m. Central time). You will not earn a dividend on the day a redemption order is accepted.

Your purchase or redemption price will be based on that day’s NAV per share if your order is received by the funds in proper form prior to the time the fund calculates its NAV. See “Calculating Net Asset Value” below. Contact your financial intermediary to determine the time by which it must receive your order to be assured same day processing. To make sure your order is in proper form, you must follow the instructions set forth below under “Purchasing and Redeeming Fund Shares.”

Institutional Prime Obligations Fund

Institutional Prime Obligations Fund prices and transacts in its shares at a floating NAV, rounded to the fourth decimal place (i.e., \$1.0000). The fund’s NAV is equal to the market value of its investments and other assets, less any liabilities, divided by the number of fund shares. The fund’s investments for which market quotations are readily available will be valued at market value on the basis of quotations furnished by a pricing service or provided by securities dealers. If market quotations are not readily available, or if the adviser believes that such quotations do not accurately reflect market prices, the fair value of the fund’s investments will be determined in good faith based upon valuation procedures established by the board. Short-term debt obligations maturing in sixty days or less may be valued at amortized cost where the adviser believes that it approximates market value.

The NAV per share of each share class of the fund is calculated at 8:00 a.m., 11:00 a.m. and 2:00 p.m. Central time (each an “NAV calculation time”) on each business day that the fund is open. If a purchase order is received on a business day by 2:00 p.m. Central time and payment in federal funds is received by the fund by the close of the Federal Reserve wire transfer system (normally, 5:00 p.m. Central time), then dividends will begin to accrue on the same business day that the wire purchase order is received. If a purchase order is received on a business day after 2:00 p.m. Central time, you will begin to accrue dividends the next business day. Also, in the event a wire purchase order is placed by 2:00 p.m. Central time but an anticipated wire payment is not received by the fund by the close of the Federal Reserve wire transfer system that same day (normally, 5:00 p.m. Central time), your purchase may be canceled and you may be liable for any resulting losses or fees incurred by the fund, or by the fund’s transfer agent or custodian.

Redemption proceeds to be paid by wire will normally be paid to the domestic bank account designated in the current records of the fund’s transfer agent on the same day of the redemption order, if the redemption order is accepted in proper form by the transfer agent by one of the NAV calculation times listed above. Redemption proceeds will normally be paid by the close of the Federal Reserve wire system (normally, 5:00 p.m. Central time). You will not earn a dividend on the day a redemption order is accepted.

Your purchase or redemption price will be based on the NAV per share next calculated after your order is received by the fund in proper form. Purchase and redemption orders received after an NAV calculation time specified above, including an Early Close (as such term is defined under “Other Pricing Information” below), will be processed at the next NAV calculation time.

Pricing of Fund Shares *continued*

Other Pricing Information

You may purchase or redeem shares of the funds on any business day that the Federal Reserve Bank of New York (Federal Reserve) is open, except as noted below. In addition to weekends, the Federal Reserve is closed on the following Federal holidays: New Year's Day, Martin Luther King, Jr. Day, Presidents' Day, Memorial Day, Juneteenth National Independence Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day, and Christmas Day. A fund may close when the Federal Reserve is open and the New York Stock Exchange (NYSE) is closed, such as Good Friday. On any business day when the Securities Industry Financial Markets Association recommends that the bond markets close trading early (an "Early Close"), a fund may also close trading early.

Some financial intermediaries may charge a transaction-based fee for helping you purchase or redeem shares or an asset-based fee. Contact your financial intermediary for more information.

Share Classes

The funds issue their shares in multiple classes. This prospectus offers Class Y shares.

Class Y shares are offered at NAV, with no front-end or contingent deferred sales charge, but with an annual shareholder servicing fee of 0.25%.

Class Y shares are only available to certain accounts for which a financial intermediary acts in a fiduciary, agency, custodial, or other service capacity, and through certain investment portals.

Shareholder Servicing Plan

Each fund also has adopted a non-Rule 12b-1 shareholder servicing plan and agreement with respect to its Class Y shares. Under this plan and agreement, each fund pays U.S. Bancorp Asset Management a shareholder servicing fee at an annual rate of 0.25% of average daily Class Y share net assets for providing or arranging for the provision of shareholder services to the holders of Class Y shares. No distribution-related services are provided under this plan and agreement.

Determining Your Share Price

Because the current prospectus and SAI are available on First American Funds' website free of charge, we do not disclose the following information separately on the website. Your purchase or redemption price for Class Y shares is the fund's next determined net asset value after the fund, or its designated agent, receives your order in proper form. To understand how the funds calculate their net asset value, see "Additional Information on Purchasing and Redeeming Fund Shares — Calculating Net Asset Value" below.

Purchasing and Redeeming Fund Shares

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. As a result, when you open an account, we will ask for your name, permanent street address, date of birth, and social security or taxpayer identification number. If you are opening the account in the name of a legal entity (e.g., partnership, limited liability company, business trust, corporation, etc.), you must also supply the identity of the beneficial owners. Addresses containing a P.O. Box only will not be accepted. We may also ask for other identifying documents or information. If you do not provide the information, we will not be able to open your account. In the rare event that we are unable to verify your identity as required by law, we reserve the right to redeem your account at the current NAV of fund shares. You will be responsible for any losses, taxes, expenses, fees, or other results of such a redemption.

You may purchase or redeem shares of the funds on any business day by calling your financial intermediary. Additional information on purchasing or redeeming shares through your financial intermediary can be found below under “Transactions through Financial Intermediaries.”

Shares of the funds are generally offered to persons in the United States and are also available for purchase in certain foreign jurisdictions through qualifying financial intermediaries.

The funds reserve the right to reject any purchase order and to close a shareholder's account at any time.

When purchasing shares, payment must be made by wire transfer, which can be arranged by your financial intermediary. You cannot purchase shares by wire on days when federally chartered banks are closed.

If a fund receives a redemption request by the time the fund calculates its NAV, as specified below, payment will be made the same day by transfer of federal funds if the Fedwire transfer system is available for use that day. Otherwise, payment will be made on the next business day.

After you have established your account, signatures on a written request must be guaranteed, whether by a Medallion Program member or a non-Medallion Program member, in the following situations:

- If you are requesting a change in ownership on your account;
- When redemption proceeds are payable or sent to any person, address or bank account not on record;
- When a redemption request is received by the transfer agent and the account address has changed within the last 30 calendar days; or
- For all redemptions in excess of \$50,000 from any shareholder account.

The fund may waive any of the above requirements in certain instances. In addition to the situations described above, the fund(s) and/or the transfer agent reserve the right to require a signature guarantee in other instances based on the circumstances relative to the particular situation.

Non-financial transactions, including establishing or modifying certain services on an account, may require a signature guarantee, signature verification from a Signature Validation Program member, or other acceptable form of authentication from a financial institution source.

A signature guarantee assures that a signature is genuine and protects shareholders from unauthorized account transfers. Banks, savings and loan associations, trust companies, credit unions, broker-dealers, and member firms of a national securities exchange may guarantee signatures. Call your financial intermediary to determine if it has this capability. A notary public is not an acceptable signature guarantor.

Purchasing and Redeeming Fund Shares *continued*

Funding of Redemptions. Under normal circumstances, each fund expects to meet redemption requests either by using cash it holds in its portfolio or by selling portfolio securities to generate cash. Each fund also reserves the right to pay redemption proceeds in securities rather than cash (i.e., “redemptions in-kind”), if the amount redeemed is large enough to affect fund operations or the redemption request is made during stressed market conditions. See “Redemptions In-Kind” below for further information.

Suspension or Postponement of Redemptions. Each fund reserves the right to suspend the right of shareholder redemption, or postpone the date of payment:

- if emergency conditions should exist, as specified in the Investment Company Act, or as determined by the SEC, as a result of which disposal of portfolio securities or determination of the NAV of the fund is not reasonably practicable;
- for any period during which trading on the NYSE is restricted as determined by the SEC or the NYSE is closed (other than customary weekend and holiday closings);
- for any period during which the SEC has, by rule or regulation, deemed that (1) trading shall be restricted or (2) an emergency exists; or
- for such other periods as the SEC may by order permit for the protection of shareholders of the fund.

In addition, for each fund other than Institutional Prime Obligations Fund, in the unlikely event that the funds’ board of trustees were to determine pursuant to SEC regulations that the extent of the deviation between a fund’s amortized cost per share and its market-based NAV per share may result in material dilution or other unfair results to shareholders, the board will cause the fund to take such action as it deems appropriate to eliminate or reduce to the extent practicable such dilution or unfair results, including suspending redemption of shares and liquidating the fund under Rule 22e-3 of the Investment Company Act. Under Rule 22e-3, the fund would be required to notify the SEC prior to suspending redemptions in advance of a liquidation.

Purchases In-Kind. Generally, all purchases will be in cash. However, the funds reserve the right to permit you to purchase shares through the exchange of other securities that you own if consistent with a fund’s investment objective, policies, and operations. The market value of any securities exchanged, plus any cash, must be at least \$25 million. Please contact your financial intermediary or Investor Services at 800 677-3863.

Redemptions In-Kind. Generally, all redemptions will be for cash. However, the funds reserve the right to pay all or part of your redemption proceeds in readily marketable securities instead of cash. If payment by a fund is made in securities, the fund will value the securities selected in the same manner in which it computes its NAV. This process minimizes the effect of large redemptions on the fund and its remaining shareholders. If you receive redemption proceeds in-kind, you should expect to incur transaction costs upon disposition of those securities. In addition, if you receive redemption proceeds in-kind, you will be subject to market gains or losses upon the disposition of those securities.

Additional Information on Purchasing and Redeeming Fund Shares

Calculating Net Asset Value

The funds generally calculate their NAV per share as of the times specified in the table below on each business day that the funds are open, except that the NAV for Government Obligations Fund, Retail Prime Obligations Fund and Treasury Obligations Funds is generally calculated at 1:00 p.m. Central time on days on which the bond markets have an “Early Close” (typically on the business day preceding a Federal holiday). Purchase and redemption orders received after closing time, including an Early Close, will be processed the next business day.

	Deadline for orders to be received in order to receive the current day's NAV
Government Obligations Fund	3:45 p.m. Central time
Institutional Prime Obligations Fund	8:00 a.m., 11:00 a.m. and 2:00 p.m. Central time
Retail Prime Obligations Fund	3:45 p.m. Central time
Retail Tax Free Obligations Fund	11:30 a.m. Central time
Treasury Obligations Fund	3:45 p.m. Central time
U.S. Treasury Money Market Fund	12:30 p.m. Central time

Frequent Trading of Fund Shares

The funds are designed to offer investors a liquid cash option and it is anticipated that shareholders will purchase and redeem fund shares on a frequent basis. Frequent trading by shareholders may disrupt the management of the funds and increase fund expenses. However, given the short-term nature of the funds’ investments and their use of the amortized cost method for calculating the NAV of fund shares, the funds do not anticipate that in the normal case frequent or short-term trading into and out of the funds will have significant adverse consequences for the funds and their shareholders. Accordingly, the funds’ board of trustees has not adopted policies or procedures to monitor or discourage frequent or short-term trading of the funds’ shares.

Escheatment

If your account is held directly with the funds and is later deemed “abandoned” or “unclaimed” under state law, the funds may be required to “escheat” or transfer the assets in your account to the applicable state’s unclaimed property administration. The state may sell escheated shares and, if you subsequently seek to reclaim your proceeds of liquidation from the state, you may only be able to recover the amount received when the shares were sold. It is your responsibility to ensure that you maintain a correct address for your account, keep your account active by contacting the fund’s transfer agent or distributor by mail or telephone, and promptly cash all checks for dividends, capital gains and redemptions. The fund, the fund’s transfer agent and U.S. Bancorp Asset Management and its affiliates will not be liable to shareholders or their representatives for good faith compliance with state escheatment laws.

Transactions through Financial Intermediaries and Timing of Orders

Each fund other than Institutional Prime Obligations Fund has authorized one or more financial intermediaries to accept purchase and redemption orders on the fund’s behalf. Financial intermediaries may include financial advisors, investment advisers, brokers, financial planners, banks, insurance companies, retirement or 401(k) plan administrators and others, including

Additional Information on Purchasing and Redeeming Fund Shares *continued*

various affiliates of the funds' adviser, that have entered into agreements with the funds'. distributor, adviser, and/or transfer agent. Such financial intermediaries may be authorized to designate other intermediaries to accept purchase and redemption orders on the fund's behalf. The fund will be deemed to have received a purchase or redemption order when such financial intermediary or, if applicable, such financial intermediary's authorized designee, accepts the order. Such orders will be priced at the fund's NAV next calculated after it is accepted by the financial intermediary. In such cases, if requested by a fund, a financial intermediary will be responsible for providing information with regard to the time that such order for purchase or redemption was received. Orders submitted through a financial intermediary that has not received such authorization to accept orders on the fund's behalf will be priced at the fund's NAV next calculated after the fund receives and accepts the order from the financial intermediary, which may not occur on the day you submitted the order to the financial intermediary. Since not all financial intermediaries have received such authorization, you may wish to contact your financial intermediary to determine if it has received such authorization.

Financial intermediaries are required to adopt and implement policies, procedures and internal controls reasonably designed to limit all beneficial owners of Retail Prime Obligations Fund and Retail Tax Free Obligations Fund to natural persons and, upon request, provide satisfactory evidence that they have such policies, procedures and internal controls in place. In addition, a financial intermediary is required to involuntarily redeem its customers that do not satisfy the eligibility requirements as set forth above. The funds reserve the right to redeem shares in any account that they cannot confirm to their satisfaction is beneficially owned by natural persons, after providing advance notice.

For Institutional Prime Obligations Fund, financial intermediaries may transmit purchase and redemption orders to the fund's transfer agent on your behalf. Financial intermediaries are not permitted to serve as the fund's agent for the receipt of purchase and redemption orders. The fund will be deemed to have received a purchase or redemption order once the order is accepted in proper form by the fund's transfer agent, which may not occur on the day you submitted the order to your financial intermediary. Your purchase or redemption order will be priced at the fund's current NAV next determined after it is accepted by the fund's transfer agent. Financial intermediaries are not able to buy and sell shares of the fund through the National Securities Clearing Corporation. The fund, the adviser and their affiliates will not be responsible for any loss for orders that are not transmitted to the transfer agent by financial intermediaries on a timely basis.

Liquidity Fees

With respect to Institutional Prime Obligations Fund, Retail Prime Obligations Fund and Retail Tax Free Obligations Fund, the board of directors is permitted to impose a liquidity fee on redemptions (up to 2%) if the board determines it is in the best interests of the fund for the board to impose a liquidity fee. A liquidity fee may be imposed as early as the same day on which the board determines to impose such fee and may occur before the end of the business day. Liquidity fees may be terminated at any time in the discretion of the board.

Unprocessed purchase orders that the fund received prior to notification of the imposition of a liquidity fee will be canceled unless re-confirmed. Under certain circumstances, the fund may pay redemptions without adding a liquidity fee to the redemption amount if the fund can verify that the redemption or exchange order was submitted to the fund's agent before the fund

Additional Information on Purchasing and Redeeming Fund Shares *continued*

imposed liquidity fees. Once a liquidity fee is in place, shareholders will not be permitted to exchange into or out of a fund until the fee is terminated.

The board generally expects that a liquidity fee would be imposed, if at all, during periods of extraordinary market stress. The board generally expects that a liquidity fee would be imposed only after the fund has notified financial intermediaries and shareholders that a liquidity fee will be imposed.

Announcements regarding the imposition of liquidity fees, or the termination of liquidity fees, will be filed with the SEC on Form N-CR and will be available on the website of the fund (<http://www.firstamericanfunds.com>). In addition, the fund will make such announcements through a supplement to its prospectuses and may make such announcements through a press release or by other means.

Liquidity fees are designed to transfer the costs of liquidating fund securities from shareholders who remain in the fund to those who leave the fund during periods when liquidity is scarce. Liquidity fees imposed by a fund will reduce the amount you will receive upon the redemption of your shares, and each fund generally expects such fees will generally decrease the amount of any capital gain or increase the amount of any capital loss you will recognize with respect to such redemption. Proceeds to a fund from liquidity fees may take the form of a return to shareholders as a distribution.

Financial intermediaries will be required to promptly take such actions reasonably requested by a fund, the transfer agent or U.S. Bancorp Asset Management to implement, modify or remove, or to assist the fund in implementing, modifying or removing, a liquidity fee established by the fund.

Dividends and Distributions

Each fund earns interest, dividends and other income from its investments, and distributes this income (less fund expenses) to you as dividends. Dividends from a fund's net investment income are declared daily and paid monthly. A fund may take into account capital gains and losses (other than net long-term capital gains) in its daily dividend declarations. A fund may also make additional distributions for tax purposes if necessary.

If a fund receives your wire transfer payment for fund shares by the time the fund determines its NAV, you will begin to accrue dividends on that day. If you redeem shares, you will not receive a dividend on the day of your redemption request if your request is received by the time the fund determines its NAV.

Dividends will be reinvested in additional shares of the same fund, unless you request that distributions be reinvested in another First American fund or paid in cash. This request may be made on your new account form, by contacting your financial intermediary, or by calling Investor Services at 800 677- 3863. You may change your election by writing or calling the transfer agent at least five days prior to the record date of the next distribution. Cash distributions will be paid on or about the first business day of each month. If you request that your distributions be paid in cash but those distributions cannot be delivered because of an incorrect mailing address, or if a distribution check remains uncashed for six months, the undelivered or uncashed distributions and all future distributions will be reinvested in fund shares at the current NAV.

Taxes

Some of the tax consequences of investing in the funds are discussed below. More information about taxes is provided in the SAI. However, because everyone's tax situation is unique, always consult your tax professional about federal, state, and local tax consequences.

For Government Obligations Fund, Institutional Prime Obligations Fund, Retail Prime Obligations Fund, Treasury Obligations Fund, and U.S. Treasury Money Market Fund, dividends you receive from the funds are generally taxable as ordinary income, whether you reinvest them or take them in cash. Dividends from the funds will not be eligible for the reduced rate of tax that applies to "qualified dividend income."

Retail Tax Free Obligations Fund intends to meet certain federal tax requirements so that distributions of tax-exempt interest income may be treated as "exempt-interest dividends." These dividends are not subject to regular federal tax. However, although it has no current intention of investing in municipal securities subject to the alternative minimum tax, the fund may invest up to 20% of its net assets in municipal securities the interest on which is subject to the federal alternative minimum tax. Any portion of exempt-interest dividends attributable to interest on these securities may increase some shareholders' alternative minimum tax.

Because Institutional Prime Obligations Fund is subject to a floating NAV, a sale of shares of that fund may result in a capital gain or loss for you. When you sell your shares of that fund, you will generally recognize a capital gain or loss in an amount equal to the difference between your adjusted tax basis in the shares and the amount received. If you elect to adopt the NAV method of accounting, rather than compute gain or loss on every taxable disposition of fund shares as described above, you will determine your gain or loss based on the change in the aggregate value of your fund shares during a computation period (such as your taxable year), reduced by your net investment (purchases minus sales) in those shares during that period. Under the NAV method, any resulting net capital gain or loss will be treated as short-term capital gain or loss. If you choose not to adopt a simplified "NAV method" of accounting, any such capital gain or loss is long-term or short-term depending on whether your holding period in the shares sold exceeds one year. Capital losses in any year are deductible only to the extent of capital gains, plus, in the case of a non-corporate taxpayer, generally \$3,000 of income. Certain other special tax rules may apply to your capital gains or losses on fund shares.

Any liquidity fees you incur on shares redeemed will generally decrease the amount of any capital gain (or increase the amount of any capital loss) you recognize with respect to such redemption.

Additional Payments to Institutions

The adviser and/or the distributor may pay additional compensation to investment professionals, participating institutions and "one-stop" mutual fund networks (each an "institution" and, collectively, "institutions") out of their own resources in connection with the sale or retention of fund shares and/or in exchange for sales and/or administrative services performed on behalf of the institution's customers. The amounts of these payments may be significant, and may create an incentive for the institution or its employees or associated persons to recommend or sell shares of the funds to you. These payments are not reflected in the fees and expenses listed in the "Fund Summaries" section of the prospectus because they are not paid by the funds.

Additional Payments to Institutions *continued*

These payments are negotiated and may be based on such factors as the number or value of First American money market fund shares that the institution sells or may sell; the value of the assets invested in the First American money market funds by the institution's customers; reimbursement of ticket or operational charges (fees that an institution charges its representatives for effecting transactions in fund shares); lump sum payment for services provided; the type and nature of services or support furnished by the institution; and/or other measures as determined from time to time by the adviser and/or distributor.

The adviser and/or distributor may make other payments or allow other promotional incentives to institutions to the extent permitted by SEC and FINRA rules and by other applicable laws and regulations. Certain institutions may also receive payments in recognition of sub-accounting or other services they provide to shareholders or plan participants who invest in the funds through their employee benefit or retirement plan.

You can ask your institution for information about any payments it receives from the adviser and/or the distributor and from the funds, and any services your institution provides, as well as about fees and/or commissions your institution charges. You can also find more details about payments made by the adviser and/or the distributor in the funds' SAI.

Staying Informed

Shareholder Reports

Shareholder reports include financial statements and performance information, and, on an annual basis, the report of the independent registered public accounting firm. As of January 1, 2021, paper copies of the shareholder reports are no longer sent by mail, unless you specifically request paper copies. Instead, the reports are made available on firstamericanfunds.com, and you will be notified each time a report is posted to the website. You may request to receive paper reports from the fund or from your financial intermediary, free of charge, at any time.

In an attempt to reduce shareholder costs and help eliminate duplication, the funds will try to limit any mailings to one report for each address that lists one or more shareholders with the same last name. If you would like additional copies, please call Investor Services at 800 677-3863.

Statements and Confirmations

Statements summarizing activity in your account are mailed quarterly. Confirmations generally are mailed following each purchase or sale of fund shares. Generally, the funds do not send statements to individuals who have their shares held in an omnibus account.

Financial Highlights

As a result of the Reorganization that occurred on December 22, 2023, the Financial Highlights information presented for the Fund is the financial history of the Predecessor Fund. This information is intended to help you understand the Predecessor Fund's financial performance for the periods shown. Some of this information reflects the financial results for a single fund share held throughout the period. Total returns in the tables represent the rate that a shareholder would have earned or lost on an investment in the Predecessor Fund (assuming reinvestment of all dividends and/or distributions). The information below has been derived from the financial statements audited by Ernst & Young LLP, an independent registered public accounting firm, whose report, along with the Predecessor Fund's financial statements, is included in the Predecessor Fund's Annual Report, which is available upon request.

Government Obligations Fund

	Fiscal year ended August 31,				
	2023	2022	2021	2020	2019
Per Share Data					
Net Asset Value, Beginning of Period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Net Investment Income	0.039	0.003	0.000 ¹	0.007	0.019
Distributions (from net investment income)	(0.039)	(0.003)	(0.000) ¹	(0.007)	(0.019)
Distributions (from net realized gains on investments)	(0.000) ¹	(0.000) ¹	(0.000) ¹	(0.000) ¹	—
Net Asset Value, End of Period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Total Return ²	3.97%	0.32%	0.01%	0.73%	1.92%
Ratios/Supplemental Data					
Net Assets, End of Period (000)	\$9,763,753	\$9,562,356	\$9,032,404	\$10,137,395	\$9,961,713
Ratio of Expenses to Average Net Assets	0.45%	0.23%	0.09%	0.37%	0.45%
Ratio of Net Investment Income to Average Net Assets	3.90%	0.31%	0.01%	0.71%	1.91%
Ratio of Expenses to Average Net Assets (excluding waivers)	0.45%	0.45%	0.47%	0.47%	0.48%
Ratio of Net Investment Income (Loss) to Average Net Assets (excluding waivers)	3.90%	0.09%	(0.37)%	0.61%	1.88%

¹ Rounds to zero.

² Total return would have been lower had certain expenses not been waived.

Institutional Prime Obligations Fund

	Fiscal year ended August 31,			
	2023	2022	2021	2020
Per Share Data				
Net Asset Value, Beginning of Period	\$ 1.0000	\$ 1.0001	\$ 1.0003	\$ 1.0001
Net Investment Income	0.0410	0.0039	0.0001	0.0084
Distributions (from net investment income)	(0.0410)	(0.0039)	(0.0001)	(0.0084)
Realized and unrealized (losses) on investments	0.0001	(0.0001)	(0.0002)	0.0002
Distributions (from net realized gains on investments)	—	—	—	(0.0000) ¹
Net Asset Value, End of Period	<u>\$ 1.0001</u>	<u>\$ 1.0000</u>	<u>\$ 1.0001</u>	<u>\$ 1.0003</u>
Total Return ²	4.20%	0.38%	(0.01)%	0.86%
Ratios/Supplemental Data				
Net Assets, End of Period (000)	\$194,075	\$224,230	\$220,389	\$317,298
Ratio of Expenses to Average Net Assets	0.45%	0.27%	0.17%	0.42%
Ratio of Net Investment Income to Average Net Assets	4.04%	0.38%	0.01%	0.87%
Ratio of Expenses to Average Net Assets (excluding waivers)	0.49%	0.49%	0.51%	0.51%
Ratio of Net Investment Income (Loss) to Average Net Assets (excluding waivers)	4.00%	0.16%	(0.33)%	0.78%

¹ Rounds to zero.

² Total return would have been lower had certain expenses not been waived.

Retail Prime Obligations Fund

	Fiscal year ended August 31,			
	2023	2022	2021	2020
Per Share Data				
Net Asset Value, Beginning of Period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Net Investment Income	0.041	0.004	0.000 ¹	0.009
Distributions (from net investment income)	(0.041)	(0.004)	(0.000) ¹	(0.009)
Distributions (from net realized gains on investments)	—	(0.000) ¹	—	—
Net Asset Value, End of Period	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total Return ²	4.19%	0.39%	0.01%	0.87%
Ratios/Supplemental Data				
Net Assets, End of Period (000)	\$11,558	\$2,928	\$6,005	\$1,442,471
Ratio of Expenses to Average Net Assets	0.45%	0.27%	0.24%	0.42%
Ratio of Net Investment Income to Average Net Assets	4.23%	0.38%	0.01%	0.82%
Ratio of Expenses to Average Net Assets (excluding waivers)	0.47%	0.47%	0.49%	0.49%
Ratio of Net Investment Income (Loss) to Average Net Assets (excluding waivers)	4.21%	0.18%	(0.24)%	0.75%

¹ Rounds to zero.

² Total return would have been lower had certain expenses not been waived.

Retail Tax Free Obligations Fund

	Fiscal year ended August 31,			
	2023	2022	2021	2020
Per Share Data				
Net Asset Value, Beginning of Period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Net Investment Income	0.024	0.002	0.000 ¹	0.012
Distributions (from net investment income)	(0.024)	(0.002)	(0.000) ¹	(0.012)
Distributions (from net realized gains on investments)	—	(0.000) ¹	—	—
Net Asset Value, End of Period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Total Return ²	2.43%	0.18%	0.01%	1.16%
Ratios/Supplemental Data				
Net Assets, End of Period (000)	\$12,939	\$15,038	\$14,691	\$333,668
Ratio of Expenses to Average Net Assets	0.45%	0.25%	0.18%	0.45%
Ratio of Net Investment Income to Average Net Assets	2.42%	0.18%	0.01%	1.15%
Ratio of Expenses to Average Net Assets (excluding waivers)	0.56%	0.52%	0.54%	0.58%
Ratio of Net Investment Income (Loss) to Average Net Assets (excluding waivers)	2.31%	(0.09)%	(0.35)%	1.02%

¹ Rounds to zero.

² Total return would have been lower had certain expenses not been waived.

Treasury Obligations Fund

	Fiscal year ended August 31,				
	2023	2022	2021	2020	2019
Per Share Data					
Net Asset Value, Beginning of Period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Net Investment Income	0.040	0.003	0.000 ¹	0.007	0.019
Distributions (from net investment income)	(0.040)	(0.003)	(0.000) ¹	(0.007)	(0.019)
Distributions (from net realized gains on investments)	—	(0.000) ¹	—	(0.000) ¹	—
Net Asset Value, End of Period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Total Return ²	4.04%	0.34%	0.01%	0.72%	1.92%
Ratios/Supplemental Data					
Net Assets, End of Period (000)	\$4,333,296	\$2,883,223	\$2,823,404	\$3,255,885	\$2,439,178
Ratio of Expenses to Average Net Assets	0.45%	0.23%	0.09%	0.36%	0.45%
Ratio of Net Investment Income to Average Net Assets	4.06%	0.32%	0.01%	0.66%	1.90%
Ratio of Expenses to Average Net Assets (excluding waivers)	0.45%	0.45%	0.47%	0.48%	0.49%
Ratio of Net Investment Income (Loss) to Average Net Assets (excluding waivers)	4.06%	0.10%	(0.37)%	0.54%	1.86%

¹ Rounds to zero.

² Total return would have been lower had certain expenses not been waived.

U.S. Treasury Money Market Fund

	Fiscal year ended August 31,				
	2023	2022	2021	2020	2019
Per Share Data					
Net Asset Value, Beginning of Period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Net Investment Income	0.038	0.003	—	0.007	0.019
Distributions (from net investment income)	(0.038)	(0.003)	—	(0.007)	(0.019)
Distributions (from net realized gains on investments)	—	(0.000) ¹	(0.000) ¹	(0.000) ¹	—
Net Asset Value, End of Period	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total Return ²	3.91%	0.26%	0.01%	0.70%	1.87%
Ratios/Supplemental Data					
Net Assets, End of Period (000)	\$771,124	\$534,323	\$710,358	\$795,799	\$598,298
Ratio of Expenses to Average Net Assets	0.45%	0.19%	0.09%	0.36%	0.45%
Ratio of Net Investment Income to Average Net Assets	3.93%	0.19%	0.00%	0.66%	1.87%
Ratio of Expenses to Average Net Assets (excluding waivers)	0.46%	0.46%	0.48%	0.49%	0.51%
Ratio of Net Investment Income (Loss) to Average Net Assets (excluding waivers)	3.92%	(0.08)%	(0.39)%	0.53%	1.81%

¹ Rounds to zero.

² Total return would have been lower had certain expenses not been waived.

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First American Funds' Privacy Policy

We want to provide an explanation to Consumers of what nonpublic personal information is and how it's collected and used.

A "Consumer" is considered an individual investor who invests or has invested in our products for personal, family or household purposes.

"Nonpublic personal information" is nonpublic information that we obtain while providing financial products or services to you.

How we collect your information

We obtain nonpublic information about you during the account opening process from the applications and other forms you are asked to complete and from the transactions you make with us. We may also receive nonpublic information about you from companies affiliated with us or from other companies that provide services to you.

The types of information we collect

We may collect the following nonpublic personal information about you:

- Information about your identity, such as your name, address, and social security number.
- Information about your transactions with us.
- Information you provide on applications, such as your beneficiaries and banking information, if provided to us.

Why we collect your information

We gather nonpublic personal information about you and your accounts so that we can:

- Know who you are and prevent unauthorized access to your information.
- Comply with the laws and regulations that govern us.

What information we disclose

We may share some or all of the nonpublic personal information that we collect about you with our affiliated providers of financial services, including our family of funds and their adviser, and with companies that perform shareholder services on our behalf. We do not use nonpublic information received from our affiliates for marketing purposes.

We're permitted by law to disclose nonpublic personal information about you to other third parties in certain circumstances. For example, we may disclose nonpublic personal information about you to affiliated and nonaffiliated third parties to assist us in servicing your account (e.g., mailing of fund-related materials) and to government entities (e.g., IRS for tax purposes).

We'll continue to adhere to the privacy policies and practices described here even after your account is closed or becomes inactive.

Confidentiality and security

To protect nonpublic personal information about you, we restrict access to such information to only those employees and authorized agents who need to use the information. We maintain physical, electronic, and procedural safeguards to maintain the confidentiality and security of nonpublic information about you. In addition, we require our service providers to restrict access to nonpublic personal information about you to those employees who need that information in order to provide products or services to you. We also require them to maintain physical, electronic, and procedural safeguards that comply with applicable federal standards and regulations to guard your information.

Additional rights and protections

You may have other privacy protections under applicable state laws. To the extent that these state laws apply, we will comply with them when we share information about you. This privacy policy does not apply to your relationship with other financial service providers, such as broker-dealers. We may amend this privacy notice at any time, and we will inform you of changes as required by law.

**Our pledge applies to products and services offered by the
First American Family of Funds**

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE

FIRST AMERICAN FUNDS®

usbankcorp Asset Management, Advisor

The Statement of Additional Information (SAI) provides more details about the funds and their policies and is incorporated into this prospectus by reference (which means that it is legally part of this prospectus).

Additional information about the funds' investments will be available in the funds' annual and semi-annual reports to shareholders.

You can obtain a free copy of the funds' most recent annual or semi-annual reports or the SAI, request other information about the funds, or make other shareholder inquiries by calling Investor Services at 800 677-3863 or by contacting the funds at the address above. Annual or semi-annual reports and the SAI will also be available on the funds' Internet site at www.firstamericanfunds.com.

Reports and other information about the funds are also available on the EDGAR Database on the SEC's Internet site at www.sec.gov, or you can obtain copies of this information, after paying a duplicating fee, by electronic request at the following e-mail address:

publicinfo@sec.gov.

Coversheet

Adhoc New Board Member Recruitment Subcommittee Report

Section:	VIII. Board Strategic Planning Session
Item:	B. Adhoc New Board Member Recruitment Subcommittee Report
Purpose:	
Submitted by:	
Related Material:	16.3.1_New board Member Recruitment_BoardOnTrack.pdf



BoardOnTrack Menu

Run great board meetings and promote strategic, data-driven governance

Meetings

- Create and manage unlimited meetings online (board, committee, special, and other)
- Use the executive session feature for closed meetings
- Create and collaborate on agendas and board packets
- Invite board members, committee members, staff, and guests
- Track RSVPs, attendance, and quorum
- Utilize calendar integration to see all of your meetings in one place
- Use Zoom integration or add your own web conferencing links
- Store meeting documents and recordings (including streamed playback)
- Draft, share, and finalize minutes
- Electronically sign meeting agendas and minutes

Open Meetings Law Compliance

- Create a customized public portal to easily share information with the public
- Post meeting notices, agendas, packets, minutes, and/or recordings
- You control what gets shared, and when!

Document Storage

- Unlimited, centralized online document storage
- Automated meeting archive
- Optional public portal folder to share documents publicly
- Store and/or post video recordings and transcripts

Directories

- Access all of your board member contact information and details in one place
- Manage committees seamlessly and transparently, (including non-board committee members)
- Manage board member terms in the terms-tracker

CEO Evaluation Process

- Evaluate your CEO (or equivalent) using our evidence-based evaluation tool
- Customize the survey to meet your organization's needs
- Collect and analyze survey responses from the CEO, board members, and direct reports



- Use our templates to produce a succinct summary of the results to share with your CEO
- Strengthen your CEO – board partnership by ensuring a consistent, high quality evaluation process every year

Board Assessment

- Survey your board members and CEO to assess the board's overall capabilities
- Take all 11 assessments, or only the most relevant for your current needs
- Analyze the data to understand strengths and areas of growth
- Process the results internally, or debrief with your governance coach
- Leverage your personalized recommendations report and self-paced professional development
- Use the data to set governance priorities and create action plans

Members Report

- Review your board members' skills, demographics, and terms in an easy-to-use report
- Assess your current “bench strength” and determine whether you have the right skills to govern effectively
- Review individual skills categories to pinpoint specific assets and gaps
- Leverage demographic data to ensure that the board represents the communities you serve
- Use the three-year recruitment roadmap to proactively find new members

Board Goals

- Create and track goals by committee and/or task force
- Create tasks, assign owners and deadlines, and monitor progress
- Get updates when tasks are approaching or overdue

Resources

- Unrestricted access to our extensive library, including tools, templates, articles, and webinars
- Accessible, on-demand support from our expert governance coaches
- Personalized, strategic coaching sessions every 90 days



Software License Agreement

For Urban Charter Schools Collective

Pricing expires on
06 / 30 / 2024

Created by:

Nick Henne

Prepared for:

Megan Lao
Urban Charter Schools Collective

Megan Lao
Chief Financial Officer
Yav Pem Suab Academy

04 / 30 / 2024

To the Governance Team of Urban Charter Schools Collective:

Thank you for engaging BoardOnTrack to help strengthen the governance of the organization as you continue to seek success for the students in your community.

We appreciate your interest in improving your governance and we are please to present the enclosed BoardOnTrack membership plan to help you achieve your priority governance goals.

We'll bring you the knowledge your team needs, combined with the tools to put that knowledge into action, deliver the results your organization is striving for.

Please don't hesitate to reach out with any questions. Once you commit to moving forward, we will initiate your implementation plan immediately.

We look forward to welcoming you to our national community of exceptional governing boards.

Best,
Mike

Mike Mizzoni
Director of BoardOnTrack Governance

Your BoardOnTrack Membership Overview

BoardOnTrack provides an annual membership that centers around an online platform custom-built for charter public school boards.

Our suite of online tools builds institutional memory, establishes best practice processes, and includes self-paced professional development designed to meet the needs of busy volunteers and charter school leaders.

BoardOnTrack membership always includes unlimited users, committees, meetings, and hands-on support for your board members and staff.

Specifically, your BoardOnTrack **Full** membership includes:

Paperless Board Meetings & Operations

- Board and committee meetings management: including agendas, packets, and minutes
- Attendance & RSVPs tracker
- Simplified, consistent open meeting law compliance
- Zoom integration and store videos or transcripts
- Governance team Directory
- Unlimited, searchable document storage
- E-Sign board agendas & minutes
- Google, Outlook, Apple calendar integration

Strategic, Data-Driven Governance

- CEO Evaluation Tools, Coaching, & Customization
- Board Governance Assessments for overall board capabilities and individual trustees
- Board member engagement & attendance metrics
- Term-limit tracker and Recruiting Roadmap
- Board/committee goals and task tracking

Expert Governance Coaching

- Access to Dedicated Governance Expert
- Self-paced professional development with extensive online resources and on-demand training webinars
- Personalized strategic coaching sessions (at least) every 90 days

BoardOnTrack Membership Agreement and Authorization

The annual cost of a BoardOnTrack **Full** membership is \$11,995. Your Year 1 membership will be \$10,995.00, with our -\$1,000.00 CCSA Conference discount. Service Dates of 07 / 01 / 2024 to 06 / 30 / 2025.

Name	Price	Discount	Subtotal
BOT Full	\$11,995.00	-\$1,000.00	\$10,995.00
Total			\$10,995.00

Plus Sales Tax As Applicable	TBD
Year 1 Cost	\$10,995.00

Terms: You will be invoiced once this signed agreement is returned according to the terms above.
Payment is due within 30 days upon invoice date.

By signing this agreement, Urban Charter Schools Collective agrees to the terms as described above.

Name: Megan Lao Title: Chief Financial Officer
District/Company: Urban Charter Schools Collective
Address: 7555 South Land Park Drive
City: Sacramento State: California Zip: 95831
Email: megan-lao@urbancsc.org

Signature:

Date:

Purchase Order Number:

I read, understand and accept the BoardOnTrack Terms and Conditions available here. I certify that I am authorized to sign and enter into an agreement for the organization purchasing the BoardOnTrack Membership.