# Academy of Collaborative Education

## Board Meeting

Published on October 16, 2026 at 7:46 AM CDT

**Date and Time**

Wednesday October 21, 2026 at 3:30 PM CDT

**Location**

**Join Zoom Meeting:** https://us06web.zoom.us/j/85114287278?pwd=e1cEPf8dXRU5njacNAc8R0wcVwEz0o.1

**Meeting ID:** 851 1428 7278
**Passcode:** 916947

Pursuant to Louisiana Open Meetings Law - La. R.S. 42:19, notice is hereby given to the members of the Board of Directors of Academy of Collaborative Education and to the general public that the Board will hold a regular, special, or re-scheduled meeting, open to the public as specified below. To ensure compliance with the Open Meeting Law, recipients of this message should not forward it to other Board members, and Board members should not reply to this message.

**Agenda**

| | | Purpose | Presenter | Time |
|---|---|---|---|---|
| **I.** | **Opening Items** | | | **3:30 PM** |
| | **A.** Record Attendance | | Anna Grimmett | 3 m |
| | **B.** Call the Meeting to Order | | Anna Grimmett | 1 m |

| | | Purpose | Presenter | Time |
|---|---|---|---|---|
| **C.** | Approve Minutes from previous meeting | Approve Minutes | Anna Grimmett | 3 m |

Motion: Move to approve minutes from the previous meeting of the governing ACE Board of Directors as presented in the board packet.

Approve minutes for Board Meeting on August 19, 2026

| | | | | |
|---|---|---|---|---|
| **D.** | Approval of Agenda | Vote | Anna Grimmett | 3 m |

Motion Option #1: Move to approve the agenda as presented.
Motion Option #2: Move to approve the agenda as amended by board discussion to include .

Request for amendment to the agenda, or approval of the agenda as presented.

## II. Committee Reports — 3:40 PM

| | | | | |
|---|---|---|---|---|
| **A.** | Governance Report | FYI | Curtis Eberts | 10 m |
| **B.** | Finance Report | FYI | Hannah Nguyen | 10 m |

- Financials (updated P&L, balance sheet)
- Independent Audit

| | | | | |
|---|---|---|---|---|
| **C.** | Academic Excellence Report | FYI | Matthew Fowlkes | 10 m |
| **D.** | Facilities Report | FYI | Davy Mize | 10 m |
| **E.** | Executive Director Report | FYI | Joellen Freeman | 10 m |
| **F.** | SY2026-27 Academic Report | FYI | Joellen Freeman | 10 m |

Executive Director, Joellen Freeman, will provide the board with an overview of SY26-27 academic goals and progress to those goals as well as a full briefing on the assessments taken by ACE students and how students performed on those assessments both this school year and overtime.

## III. Discussion of New Business — 4:40 PM

| | | | | |
|---|---|---|---|---|
| **A.** | Financial Discussion | Discuss | Anna Grimmett | 10 m |

- Cash flow and funding update
- Capital development strategy

| | | Purpose | Presenter | Time |
|---|---|---|---|---|
| | • Fundraising priorities and board engagement | | | |
| **IV.** | **Executive Session** | | | **4:50 PM** |
| **A.** | Convene into Executive Session | Vote | Anna Grimmett | 1 m |
| **B.** | Legal Advice | Discuss | Joellen Freeman | 15 m |
| | Pursuant to La. R.S. 42:17(A)(2) and (A)(11), the Board will convene in executive session to receive privileged legal advice from counsel regarding pending Due Process Matters (Docket #2026-17330-DOE-IDEA) and related issues requiring legal advice. | | | |
| **C.** | Reconvene into open session | Vote | Anna Grimmett | 1 m |
| **V.** | **Closing Items** | | | **5:07 PM** |
| **A.** | Adjourn Meeting | Vote | Anna Grimmett | 1 m |

In accordance with the Americans with Disabilities Act, if you need special assistance at a public meeting of Academy of Collaborative Education, please contact Joellen Freeman at jcfreeman@aceforasd.orgdescribing the assistance that is necessary.

# Coversheet

## Approve Minutes from previous meeting

**Section:** I. Opening Items
**Item:** C. Approve Minutes from previous meeting
**Purpose:** Approve Minutes
**Submitted by:**
**Related Material:** Minutes for Board Meeting on August 19, 2026

APPROVED

# Academy of Collaborative Education

# Minutes

## Board Meeting

**Date and Time**
Wednesday August 19, 2026 at 3:30 PM

**Location**
**Join Zoom Meeting:** https://us06web.zoom.us/j/85114287278?pwd=e1cEPf8dXRU5njacNAc8R0wcVwEz0o.1

**Meeting ID:** 851 1428 7278
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**Directors Present**
Anna Grimmett, Curtis Eberts, Davy Mize (remote), Hannah Nguyen, Holly Allen (remote), Matthew Fowlkes, Richard Cannon, Seth Hall

**Directors Absent**
Latner McDonald

**Directors who arrived after the meeting opened**

Davy Mize

**Ex Officio Members Present**
Joellen Freeman

**Non Voting Members Present**
Joellen Freeman

**Guests Present**
Melissa Grand (remote), jmartin@ed-ops.com (remote)

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## I. Opening Items

### A. Record Attendance

Davy Mize arrived.

### B. Call the Meeting to Order

Anna Grimmett called a meeting of the board of directors of Academy of Collaborative Education to order on Wednesday Aug 19, 2026 at 3:32 PM.

### C. Approve Minutes from previous meeting

Seth Hall made a motion to approve the minutes from Annual Meeting + Board Retreat on 06-27-26.
Matthew Fowlkes seconded the motion.
The board **VOTED** to approve the motion.

### D. Approval of Agenda

Amend to amend agenda to include financial information. In all other respects Agenda approved

Anna Grimmett made motion
Hannah Nguyen seconded motion.
Anna Grimmett made a motion to Approve Agenda as Amended.
Hannah Nguyen seconded the motion.
The board **VOTED** to approve the motion.

## II. Committee Reports

### A. Executive Director Report

**Joellen Freeman:**

1. Staffing:

- 55 staff members total
- 4 paraprofessionals down
- 2 teachers down
- Actively recruiting for a Speech Therapist and a CODA
- Down 1 Nurse. Ours resigned due to job offer with Ouachita Parish. Working through process with an applicant for position
- Working to bettter understand job qualifications of Principal position prior to seeking

2. Students:

- 135/160 students
- 55 students on waitlist
- 50 students with interest

3. Events:

- Visit by St. Tammany Parish - August 31, 2026
- River Rat Paddle Challenge - Sept 19, 2026
- Fall Break - October 12-16, 2026
- Med Camps Annual Boo Bash - October 31, 2026

**B. Governance Report**

Curtis Eberts:

- Transportation discussion
- New Business -
  - policy/procedure to have leave time documented
  - pathway of moving para's to certified teachers
  - offering employees cafeteria plan as part of their available benefits

**C. Finance Report**

Joe Martin:

- End 2025/26 SY - 472K loss
- FY 26/27 Budget is tight
  - Budgets are negatively impacted by cut in MFP funding, delayed Medicaid funding and lack of compensation for high-cost services.
  - Budgets looking ahead are more positive due to Medicaid funding and increased student enrollment.

- Primary issue is that ACE serves a high needs population not covered by MFP funding which results in the need to aggressively pursue additional funding.

### D. Academic Excellence Report

Will meet next month and report will be given at following meeting.

### E. Facilities Report

### F. SY2026-27 Academic Report

## III. Executive Session

### A. Legal Advice

Richard Cannon made a motion to Move to Executive Session.
Matthew Fowlkes seconded the motion.
The board **VOTED** to approve the motion.
Joellen Freeman and Melissa Grand (counsel):

- Served with due process complaint brought by parent. Disagreement with proposed accommodation for student. Working to come to resolution. Currently scheduled for mediation in September 2026.

Holly Allen made a motion to Move out of Executive Session.
Anna Grimmett seconded the motion.
The board **VOTED** to approve the motion.

## IV. Discussion of New Business

### A. Financial Discussion

Anna Grimmet:

- 13th Check - consider in finance committee what that would look like to pay out a stipend

### B. ACE Educator Residency Program

Discussion of program generally.
Curtis Eberts made a motion to Approve ACE Educator Residency Program.
Richard Cannon seconded the motion.
The board **VOTED** to approve the motion.

### C. CEO PTO policy

Discussion of issue generally.

Seth Hall made a motion to Approve CEO PTO Policy.
Matthew Fowlkes seconded the motion.
The board **VOTED** to approve the motion.

## V. Closing Items

### A. Adjourn Meeting

Matthew Fowlkes made a motion to Adjourn.
Curtis Eberts seconded the motion.
The board **VOTED** to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:10 PM.

Respectfully Submitted,
Holly Allen

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# Coversheet

## Finance Report

**Section:** II. Committee Reports
**Item:** B. Finance Report
**Purpose:** FYI
**Submitted by:**
**Related Material:** ACE - Summary Presentation - September 2026.pptx

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# September 2026 Financials

PREPARED **OCT'26** BY

EDOPS

# Contents

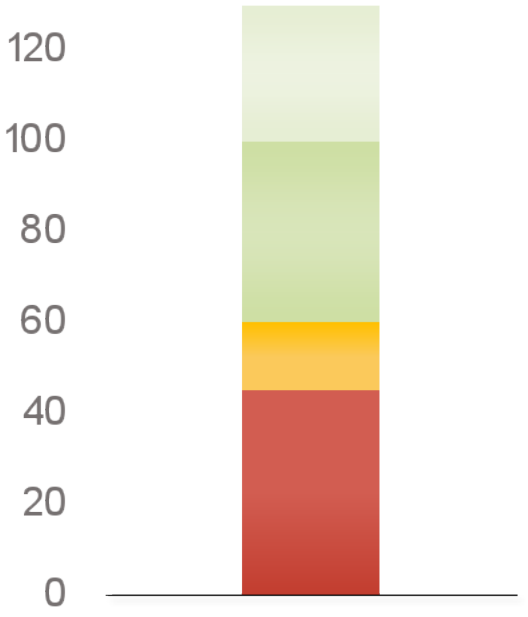

- Key Performance Indicators
- Forecast Overview
- Cash Forecast
- Forecast History
- Appendix

# Key Performance Indicators

EDOPS

## Days of Cash

*Cash balance at year-end divided by average daily expenses*

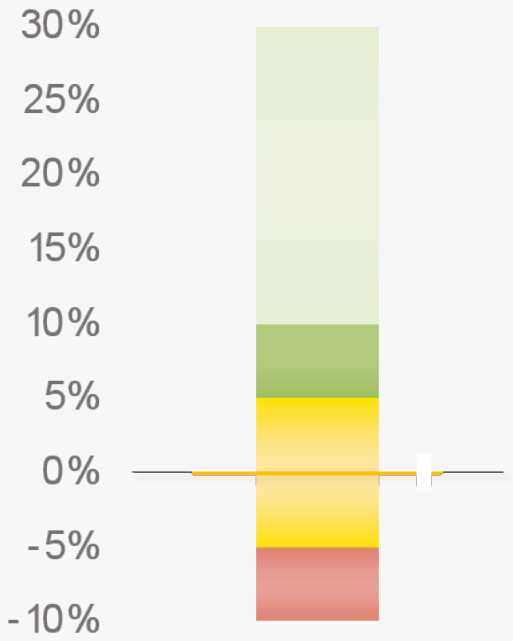



**-53 DAYS OF CASH AT YEAR'S END**

The school will end the year with -53 days of cash. This is below the recommended 60 days

## Gross Margin

*Revenue less expenses, divided by revenue*

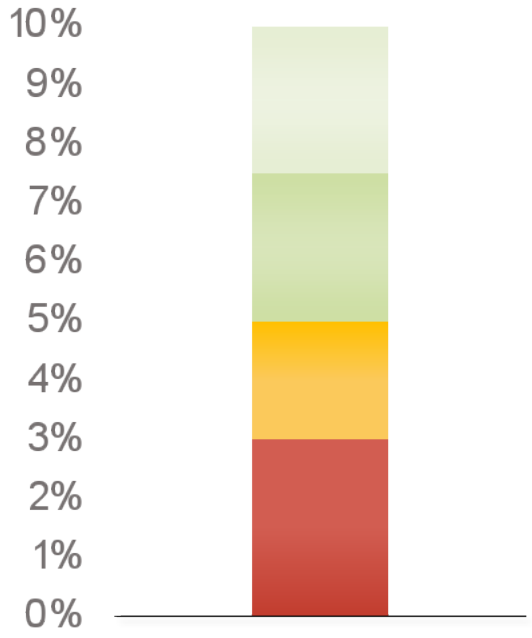



**-26.2% GROSS MARGIN**

The forecasted net income is -$783k, which is $759k below the budget. It yields a -26.2% gross margin.

## Fund Balance %

*Forecasted Ending Fund Balance / Total Expenses*




**-22.40% AT YEAR'S END**

The school is projected to end the year with a fund balance of -$845,030. Last year's fund balance was -$61,889.



Powered by BoardOnTrack

# Forecast Overview

| | Forecast | Budget | Variance | Variance Graphic | Comments |
|---|---|---|---|---|---|
| Revenue | $3m | $3.8m | -$823k | -823k | - $70k enrollment drop (154 from 160)<br>- $60k contribution drop ($80k budgeted)<br>- $729k Medicaid drop (assuming no collections)<br>+ $34k HCS round 2 |
| Expenses | $3.8m | $3.8m | $64k | +64k | + $235k in salary and benefits savings<br>- $125k for translation services<br>- $40k in non-cash deprecation increase |
| **Net Income** | **-$783k** | **-$24k** | **-$759k** | -759k | |
| Cash Flow Adjustments | $48k | -$99k | $147k | +147k | |
| **Change in Cash** | **-$736k** | **-$123k** | **-$612k** | -612k | Presumes $200k LOC drawn |

0

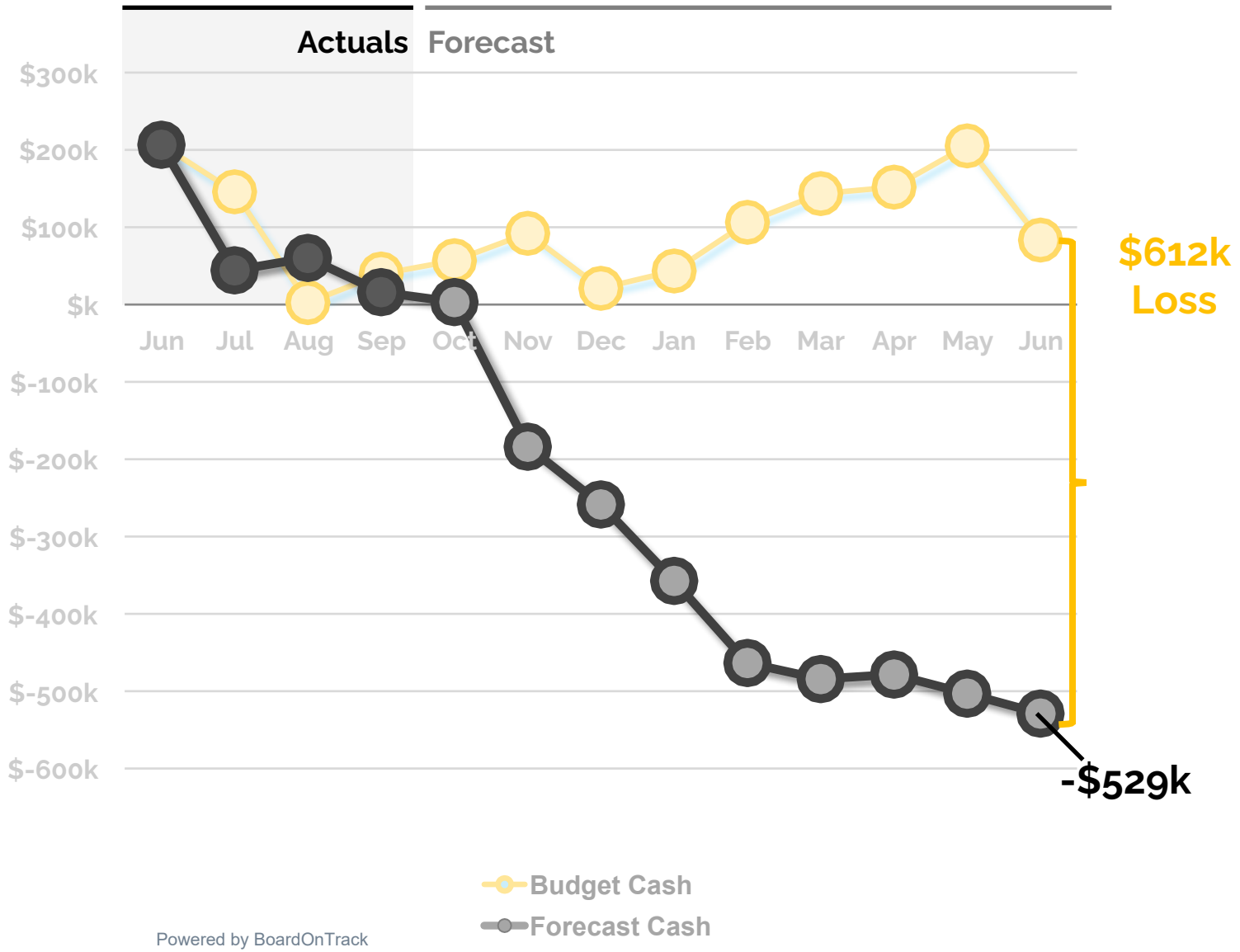


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# Cash Forecast

## -53 Days of Cash at year s end

We forecast the school s year ending cash balance as **-528,849**, **$612k** below budget.






Powered by BoardOnTrack

# Annotated Financials

| | Year-To-Date | | | Annual Forecast | | | | |
|---|---|---|---|---|---|---|---|---|
| | *Actual* | *Budget* | *Variance* | *Forecast* | *Budget* | *Variance* | *Remaining* | *Rem %* |
| **Revenue** | | | | | | | | |
| MFP | 514,491 | 694,520 | (180,029) | 2,707,203 | 2,778,081 | (70,878) | 2,192,711 | 81% |
| Local Revenue | 2,958 | 3,499 | (541) | 31,100 | 91,100 | (60,000) | 28,142 | 90% |
| Earned Fees | - | - | - | - | - | - | - | |
| State Revenue | 5,615 | - | 5,615 | 5,615 | - | 5,615 | - | 0% |
| Federal Revenue | 84,373 | 88,483 | (4,110) | 244,841 | 942,648 | (697,807) | 160,468 | 66% |
| **Total Revenue** | **607,437** | **786,503** | **(179,065)** | **2,988,759** | **3,811,829** | **(823,070)** | **2,381,321** | |
| | | | | | | | | |
| **Expenses** | | | | | | | | |
| Salaries | 300,343 | 527,221 | 226,877 | 2,060,175 | 2,284,622 | 224,447 | 1,759,832 | 85% |
| Employee Benefits | 48,294 | 72,770 | 24,476 | 294,755 | 304,826 | 10,071 | 246,461 | 84% |
| Professional Services | 116,926 | 92,462 | (24,464) | 546,302 | 432,463 | (113,839) | 429,376 | 79% |
| Purchased Property Services | 78,213 | 99,653 | 21,440 | 390,684 | 390,684 | (0) | 312,471 | 80% |
| Other Purchased Services | 67,030 | 16,460 | (50,570) | 167,384 | 150,452 | (16,932) | 100,354 | 60% |
| Supplies | 34,111 | 138,683 | 104,572 | 188,250 | 188,750 | 500 | 154,139 | 82% |
| Furniture and Equipment | - | - | - | - | - | - | - | |
| Depreciation | 25,004 | 15,484 | (9,520) | 100,016 | 61,936 | (38,080) | 75,012 | 75% |
| Dues, Fees, and Miscellaneous | 4,496 | 6,006 | 1,510 | 24,334 | 22,000 | (2,334) | 19,838 | 82% |
| **Total Expenses** | **674,418** | **968,738** | **294,320** | **3,771,899** | **3,835,732** | **63,833** | **3,097,481** | |
| **Total Expenses** | **674,418** | **968,738** | **294,320** | **3,771,899** | **3,835,732** | **63,833** | **3,097,481** | |
| **Net Income** | **(66,980)** | **(182,236)** | **115,255** | **(783,140)** | **(23,903)** | **(759,237)** | **(716,160)** | |
| **Cash Flow Adjustments** | **(123,723)** | **15,078** | **(138,801)** | **47,550** | **(99,415)** | **146,965** | **171,273** | |
| **Change in Cash** | **(190,704)** | **(167,158)** | **(23,546)** | **(735,591)** | **(123,318)** | **(612,272)** | **(544,887)** | |

# Monthly Financials

| | Actual | | | Forecast | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Income Statement | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | TOTAL |
| **Revenue** | | | | | | | | | | | | | |
| MFP | 164,063 | 164,062 | 186,366 | 185,957 | 185,957 | 185,957 | 185,957 | 185,957 | 315,732 | 315,732 | 315,732 | 315,732 | 2,707,203 |
| Local Revenue | 0 | 1,626 | 1,332 | 5,202 | 15,223 | 17 | 51 | 42 | 42 | 6 | 0 | 7,559 | 31,100 |
| State Revenue | 0 | 0 | 5,615 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,615 |
| Federal Revenue | 4,154 | 43,905 | 36,314 | 16,396 | 14,653 | 20,428 | 12,242 | 12,242 | 12,242 | 12,242 | 12,242 | 47,780 | 244,841 |
| **Total Revenue** | **168,217** | **209,593** | **229,627** | **207,555** | **215,833** | **206,402** | **198,250** | **198,241** | **328,016** | **327,980** | **327,974** | **371,071** | **2,988,759** |
| **Expenses** | | | | | | | | | | | | | |
| Salaries | 33,781 | 117,031 | 149,532 | 169,055 | 253,583 | 169,055 | 169,055 | 169,055 | 169,055 | 169,055 | 236,390 | 255,526 | 2,060,175 |
| Employee Benefits | 10,483 | 22,954 | 14,857 | 22,789 | 31,010 | 27,565 | 25,762 | 25,722 | 25,762 | 25,762 | 30,157 | 31,932 | 294,755 |
| Professional Services | 26,161 | 44,523 | 46,242 | 54,858 | 44,358 | 41,777 | 55,214 | 40,746 | 38,096 | 46,477 | 33,033 | 74,816 | 546,302 |
| Purchased Property Services | 22,724 | 25,704 | 29,785 | 31,499 | 34,397 | 24,665 | 30,938 | 50,761 | 27,858 | 49,877 | 28,461 | 34,015 | 390,684 |
| Other Purchased Services | 52,432 | 6,643 | 7,955 | 7,411 | 9,880 | 14,253 | 6,172 | 5,193 | 41,732 | 8,960 | 4,869 | 1,886 | 167,384 |
| Supplies | 20,676 | 10,237 | 3,198 | 35,213 | 37,673 | 5,411 | 8,376 | 14,401 | 11,227 | 15,299 | 19,581 | 6,959 | 188,250 |
| Depreciation | 8,335 | 8,335 | 8,335 | 8,335 | 8,335 | 8,335 | 8,335 | 8,335 | 8,335 | 8,335 | 8,335 | 8,335 | 100,016 |
| Dues, Fees, and Miscellaneous | 1,251 | 1,455 | 1,790 | 1,729 | 1,730 | 1,728 | 4,920 | 1,727 | 1,845 | 1,906 | 2,205 | 2,046 | 24,334 |
| Total Ordinary Expenses | 175,842 | 236,882 | 261,694 | 330,890 | 420,967 | 292,789 | 308,770 | 315,939 | 323,910 | 325,670 | 363,031 | 415,515 | 3,771,899 |
| **Total Expenses** | **175,842** | **236,882** | **261,694** | **330,890** | **420,967** | **292,789** | **308,770** | **315,939** | **323,910** | **325,670** | **363,031** | **415,515** | **3,771,899** |
| **Net Income** | **-7,625** | **-27,288** | **-32,067** | **-123,335** | **-205,133** | **-86,387** | **-110,521** | **-117,698** | **4,106** | **2,309** | **-35,057** | **-44,444** | **-783,140** |

| Cash Flow Statement | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Net Income** | **-7,625** | **-27,288** | **-32,067** | **-123,335** | **-205,133** | **-86,387** | **-110,521** | **-117,698** | **4,106** | **2,309** | **-35,057** | **-44,444** | **-783,140** |
| Accounts Receivable | 83,676 | -39,687 | -5,854 | -9,545 | -9,545 | -9,545 | -9,545 | -9,545 | -9,545 | -9,545 | -9,545 | -9,545 | -47,774 |
| Other Current Assets | 51,696 | -1 | 0 | 0 | 0 | 0 | 0 | 0 | -36,471 | -8,037 | -1,340 | -1,340 | 4,508 |
| Cash Flow Adjustments | -154,762 | 43,393 | -12,355 | 110,645 | 18,112 | 11,608 | 11,608 | 11,608 | -24,863 | 3,571 | 10,268 | 18,715 | 47,550 |
| **Change in Cash** | **-162,387** | **16,105** | **-44,422** | **-12,689** | **-187,022** | **-74,779** | **-98,912** | **-106,090** | **-20,757** | **5,881** | **-24,789** | **-25,729** | **-735,591** |
| Ending Cash | 44,355 | 60,459 | 16,038 | 3,348 | -183,673 | -258,453 | -357,365 | -463,455 | -484,212 | -478,331 | -503,120 | -528,849 | |

# Balance Sheet

| | *Previous Year End* | *Current* | *Year End* |
|---|---|---|---|
| ***Assets*** | | | |
| Current Assets | | | |
| Cash | 206,741 | 16,038 | -528,849 |
| Accounts Receivable | 89,452 | 51,317 | 137,226 |
| Other Current Assets | 24,260 | -27,435 | 19,752 |
| Total Current Assets | 320,454 | 39,919 | -371,871 |
| **Noncurrent Assets** | | | |
| Operating Fixed Assets, Net | 3,247,868 | 3,247,868 | 3,247,868 |
| Accumulated Depreciation | -127,729 | -168,434 | -290,753 |
| Facilities, Net | 0 | 23,669 | 23,669 |
| Total Noncurrent Assets | 3,120,139 | 3,103,103 | 2,980,783 |
| **Total Assets** | **3,440,593** | **3,143,022** | **2,608,913** |
| | | | |
| **Liabilities and Equity** | | | |
| **Liabilities** | | | |
| Current Liabilities | | | |
| Other Current Liabilities | 3,315,623 | 3,011,562 | 3,193,613 |
| Accounts Payable | 186,859 | 260,329 | 260,329 |
| Total Current Liabilities | 3,502,482 | 3,271,891 | 3,453,942 |
| Total Long-Term Liabilities | 0 | 0 | |
| **Total Liabilities** | **3,502,482** | **3,271,891** | **3,453,942** |
| | | | |
| **Equity** | | | |
| Unrestricted Net Assets | 437,588 | -61,889 | -61,889 |
| Net Income | -499,477 | -66,980 | -783,140 |
| **Total Equity** | **-61,889** | **-128,870** | **-845,030** |
| | | | |
| **Total Liabilities and Equity** | **3,440,593** | **3,143,022** | **2,608,913** |