APPROVED

IOTA Community Schools

Minutes

Special Call Board Meeting

Date and Time
Thursday July 2, 2026 at 12:00 PM

Directors Present
A. Allen (remote), L. Neal (remote), P. Egwuekwe (remote), P. Velasquez (remote), T. Alexander (remote)

Directors Absent
E. Harris

Directors who arrived after the meeting opened
A. Allen

Guests Present
D. Penaranda (remote), J. Orozco (remote), J. Rodgers (remote), T. Shivers (remote)

I. Opening Items

A. Call the Meeting to Order

P. Velasquez called a meeting of the board of directors of IOTA Community Schools to order on Thursday Jul 2, 2026 at 12:03 PM.

B. Record Attendance

C.

Public Comment

Public comment guidelines provided by Jocquell Rodgers. No parties were present for public comment.

D. Consent Agenda

P. Velasquez made a motion to Approval of Consent Agenda.
L. Neal seconded the motion.
Consent agenda contained final contract for previously discussed RFP for janitorial services formalizing IOTA to enter into a contract for janitorial services with Service Master.
The board **VOTED** to approve the motion.

II. Facility

A. Review and Vote on ILA Lease and Loan Agreement

A. Allen arrived.
Jocquell Rodgers shared the current state of the beginning of school operations at IOTA Leadership Academy in Little Rock, AR. Jocquell conveyed the delayed finalization of the campus lease and loan jeopardized completion of the campus construction in time to start the school year. Jocquell further explained that after conversations with the stakeholders in AR, she feels it is best to delay the first school year until the 2027 - 2028 school year. This would ensure robust operations on school day 1 of ILA and provide further time for perfection of the AR school model. The board members asked no questions but agreed among themselves that this plan sounded prudent.
P. Velasquez made a motion to Delay the first school year for IOTA Leadership Academy in Little Rock to 2027 - 2028.
P. Egwuekwe seconded the motion.
The board **VOTED** to approve the motion.
Daniel Penaranda introduced the ILA campus loan and lease documents (which were available to the board for pre-read). Larry Neal conveyed that he was able to review the documents and believes this is a good deal. However, Larry expressed concern that he was not made aware of the loan structure prior to receiving the documents. Daniel apologized and provide context on the loan structure and the lease negotiations.
P. Egwuekwe made a motion to Approve the Board Resolution to Authorization to Negotiate, Finalize, and Execute the Arkansas Campus Lease and Financing Transactions.
L. Neal seconded the motion.
The board **VOTED** to approve the motion.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 12:32 PM.

Respectfully Submitted,
J. Rodgers