



# Making Waves Academy

## March Board Meeting

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### Date and Time

Monday March 18, 2024 at 4:00 PM PDT

### Location

In-person at:

Making Waves Academy

4123 Lakeside Dr.

Richmond, CA 94806

And streaming on zoom:

<https://mwacademy.zoom.us/j/87855022048?pwd=SVFZNGITbVVHb1NFYUd2WWNTaW8wQT09>

Passcode: 073032

Or One tap mobile :

+16694449171,,87855022048#,,,\*073032# US

+16699006833,,87855022048#,,,\*073032# US (San Jose)

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

+1 669 444 9171 US

+1 669 900 6833 US (San Jose)

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+1 346 248 7799 US (Houston)

+1 719 359 4580 US

+1 689 278 1000 US

+1 929 436 2866 US (New York)

+1 301 715 8592 US (Washington DC)

+1 305 224 1968 US

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+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

+1 646 931 3860 US

Webinar ID: 878 5502 2048

Passcode: 073032

International numbers available: <https://mwacademy.zoom.us/j/87855022048>

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## COMING SOON

- HAGA CLIC AQUÍ para acceder a la agenda y portadas en español/CLICK HERE to access agenda and cover sheets in Spanish: <https://bit.ly/3x1HoZS>
- HAGA CLIC AQUÍ para acceder el reporte escolar/CLICK HERE to access the school board report in Spanish: <https://bit.ly/4cfFLYu>

If you have questions about the board agenda and materials or you are in need of disability-related accommodations, please contact:

*Si tiene preguntas sobre la agenda y materiales de la junta o necesita adaptaciones relacionadas con la discapacidad, comuníquese con:*

**Edeson Beredo at [eberedo@mwacademy.org](mailto:eberedo@mwacademy.org) or 510-410-0518.**

## Public Comment

- The public may address the MWA Board regarding any item within the subject-matter jurisdiction of the MWA governing board.
- Under Public Comment, members of the public may
  - Comment on items on the agenda
  - Comment on items not on the agenda
  - **Presentations are limited to two minutes each**, or a total of twenty minutes for all speakers, or the two-minute limit may be shortened.
- In accordance to the Brown Act, the MWA Board may listen to comments, but can neither discuss nor take action on the topics presented. Members of the board are very limited in their response to statements or questions by persons commenting on items not on the agenda.
- **Speakers may submit a request to speak before 9:00 AM on the day of the board meeting, fill out a comment card at the meeting, or raise their hand/use the raise hand function during the public comment sections of the meeting.**
  - **If you would like to send your request to speak prior to the meeting, please email your request to [eberedo@mwacademy.org](mailto:eberedo@mwacademy.org) in English or Spanish.**
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- *include your name so that you can be called when it is your turn to speak.*
- *During the meeting, we will call your name and you should use the "raise hand" feature to identify yourself.*
- *Under SB1036 the minutes from this meeting will omit student and parent names and other directory information, except as required by judicial order or federal law. If a parent/ legal guardian wishes a name be included, one must inform the board prior to their public comment.*

### **Comentarios públicos**

- *El público puede dirigirse a la Junta Directiva de la MWA con respecto a cualquier asunto dentro de la jurisdicción del tema materia por la Junta Directiva de la MWA.*
- *Bajo comentario público, los miembros del público pueden:*
  - *Hacer comentarios sobre los puntos del orden del día*
  - *Hacer comentarios sobre puntos no incluidos en el orden del día*
  - ***Las presentaciones están limitadas a dos minutos cada una, o un total de veinte minutos para todos los oradores, o se puede acortar el límite de dos minutos.***
- *De acuerdo con la Ley Brown, la Junta Directiva de la MWA puede escuchar los comentarios, pero no discutirán ni tomarán medidas sobre los temas presentados. La respuesta de los miembros de la Junta Directiva a las declaraciones o preguntas de las personas que comentan temas que no figuran en el orden del día es muy limitada.*
- ***Mientras las reuniones se llevan a cabo virtualmente, los miembros del público que desean hablar durante la junta pueden presentar una solicitud para hablar antes de las 9:00 a.m. del día de la reunión de la junta o usar la función de levantar la mano durante las secciones de comentarios públicos de la reunión.***
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  - *En su solicitud:*
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- *En virtud de la SB1036, las actas de esta reunión omitirán los nombres de los estudiantes y padres y otra información del directorio, excepto cuando lo requiera la orden judicial o por la ley federal. Si un padre/tutor legal desea que se incluya un nombre, se debe informar a la junta antes de su comentario público.*

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**Please note that all agenda times are estimates.**

**Tenga en cuenta que todos los horarios de la agenda son estimaciones.**

## Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>4:00 PM</b>
Opening Items			
<b>A.</b> Call the Meeting to Order		Alicia Malet Klein	
Alicia Malet Klein will call the meeting to order.			
<b>B.</b> Record Attendance		Alicia Malet Klein	1 m
Roll call and verification of quorum.			
<b>C.</b> Remarks by Board President	Discuss	Alicia Malet Klein	5 m
Focus area: student outcomes, particularly in math; comments on the board reading assignment, A Revolution in Education			
<b>D.</b> Public Comment		Alicia Malet Klein	20 m
<ul style="list-style-type: none"> <li>• The public may address the MWA Board regarding any item within the subject-matter jurisdiction of the MWA governing board.</li> <li>• Under Public Comment, members of the public may                             <ul style="list-style-type: none"> <li>◦ Comment on items on the agenda</li> <li>◦ Comment on items not on the agenda</li> <li>◦ <b>Presentations are limited to two minutes each</b>, or a total of twenty minutes for all speakers, or the two-minute limit may be shortened.</li> </ul> </li> <li>• In accordance to the Brown Act, the MWA Board may listen to comments, but can neither discuss nor take action on the topics presented. Members of the board are very limited in their response to statements or questions by persons commenting on items not on the agenda.</li> <li>• <b>Speakers may submit a request to speak before 9:00 AM on the day of the board meeting, fill out of a comment card at the meeting, or use the raise hand function during the public comment sections of the meeting.</b></li> </ul>			

Purpose

Presenter

Time

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- De acuerdo con AB 361 en el Estado de California, organizaremos esta reunión de la junta directiva a través de teleconferencia debido a la siguiente circunstancia:
- La Junta Directiva de MWA sea reunera durante un estado de emergencia proclamado por el Estado de California debido a la pandemia de COVID-19.
  
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**II. Standing Reports 4:26 PM**

- |           |   |         |                     |      |
|-----------|---|---------|---------------------|------|
| <b>A.</b> | Mission Connection: Math Experience   | FYI     | Tameka Jackson      | 10 m |
| <b>B.</b> | ASB Update<br><br>Update from the Associated Student Body (ASB)   | FYI     | Jamauri Thomas      | 10 m |
| <b>C.</b> | Deep Dive: Approach to Core Instruction<br><br>MWA Principal Dr. Tameka Jackson provides an overview of the school's approach to improving instruction across all content areas with an emphasis on math.   | Discuss | Tameka Jackson      | 20 m |
| <b>D.</b> | Q&A on Written School Report<br><br>Board members will have an opportunity to ask questions about the contents of the written report, which will provide more details on math instruction as well as differentiated instruction for all students. | Discuss | Tameka Jackson      | 15 m |
| <b>E.</b> | Q&A on Written Chief Executive Officer Report (CEO)<br><br>Board members will have an opportunity to ask questions about the contents of the written report.  | Discuss | Alton B. Nelson Jr. | 10 m |
| <b>F.</b> | Q&A on Chief Operating Officer Report (COO)   | Discuss | Elizabeth Martinez  | 5 m  |

	Purpose	Presenter	Time	
Board members will have an opportunity to ask questions about the contents of the report.				
<b>G.</b>	Q&A on Written Finance Report	Discuss	Wallace Wei	5 m
Board members will have an opportunity to ask questions about the contents of the written report, including the interim budget.				
<b>H.</b>	Break			10 m
<b>III.</b>	<b>Non-Action Items</b>			<b>5:51 PM</b>
<b>A.</b>	Board Work and Advisory Committee Updates	FYI	Alicia Klein	15 m
Advisory Committees will provide a summary of work-to-date and next steps; committees in bold will present.				
<ul style="list-style-type: none"> <li>• Advisory Committees                             <ul style="list-style-type: none"> <li>◦ Curriculum and Instruction Review</li> <li>◦ <b>Finance</b></li> <li>◦ <b>Diversity, Equity and Inclusion</b></li> <li>◦ <b>Audit</b></li> <li>◦ <b>Culture and Climate</b></li> <li>◦ WASC</li> </ul> </li> </ul>				
<b>B.</b>	CTC Declaration of Need	FYI	Fe Campbell	1 m
The Declaration of Need allows MWA to apply for emergency documents/permits for non-certificated teachers.				
<b>C.</b>	Annual Form 700s	FYI	Alicia Klein	1 m
Board members and senior leadership are reminded to submit the California Fair Political Practices Commission Statements of Economic Interest (Form 700) to Liz Martinez by March 29th.				
<b>IV.</b>	<b>Action Items</b>			<b>6:08 PM</b>
<b>A.</b>	Board Director Term Renewals	Vote	Alicia Klein	1 m
The Board will consider renewing the 3-year terms of the following Board Directors, with a term expiring on December 31, 2026.				

- Janis Glover
- Jessica Laughlin
- Margaret Watson

	Purpose	Presenter	Time
<p><b>B.</b> Auditor Engagement Letter 2023-24</p> <p>Education Code Section 41020 requires that each LEA must contract with an audit firm for their fiscal year audit by April 1 of each fiscal year. A copy of the audit contract of each school district is to be filed with CCCOE by April 1.</p> <p>Fiscal Impact: \$36,540</p>	Vote	Hung Mai	1 m
<p><b>C.</b> Making Waves Education Foundation 2024-25 School Lease Agreement</p> <p>Alicia Malet Klein serves on both the Making Waves Academy and Making Waves Education Foundation, Inc.'s Board of Directors. Ms. Klein will recuse herself from voting on the school lease.</p> <p>Fiscal Impact: \$1,932,880</p>	Vote	Hung Mai	1 m

**V. Consent Action Items 6:11 PM**

Combined Fiscal Impact: \$35,391,446.7

<p><b>A.</b> MWA FY'24 2nd Interim Budget</p> <p>MWA must submit the Second Interim Report for review to its charter authorizer, the Contra Costa County Office of Education. CCCOE reviews and submits the report to the CA Dept. of Education (CDE).</p> <p>Fiscal Impact: \$32,336,581</p>	Vote	Wallace Wei	1 m
<p><b>B.</b> Form 990 and 199 Tax Returns for 2022-23</p> <p>Review and approve 2022-23 990 Federal and 199 California Tax Returns.</p>	Vote	Hung Mai	1 m
<p><b>C.</b> Vendor invoices for January 2024</p> <p>Review and approve the January 2024 vendor invoices.</p> <p>Fiscal Impact: \$1,085,445.66</p>	Vote	Hung Mai	1 m
<p><b>D.</b> Approve Minutes: January 29, 2024 Board Meeting</p> <p>MWA Board reviews and accepts the board meeting minutes.</p>	Approve Minutes	Alicia Klein	1 m



	Purpose	Presenter	Time
<b>E.</b> Approve Minutes: March 5th, 2024 Audit Advisory Meeting	Approve Minutes	Hung Mai	1 m
MWA Board reviews and accepts the audit advisory meeting minutes.			
<b>F.</b> Approve Minutes: March 6th, 2024 Finance Advisory Meeting	Approve Minutes	Hung Mai	1 m
MWA Board reviews and accepts the finance advisory committee meeting minutes.			

**VI. Day-of Presentation Slides (MWA Board: Do Not Read in Advance) 6:17 PM**

- A.** Slides Presented at Board Meeting (Staff please do not link presentations here) FYI Edeson Beredo
- B.** Documentos traducidos al español/Documents translated to Spanish FYI Alicia Klein

Este año, continuaremos traduciendo la agenda de la junta directiva al español. Además, este año traduciremos las portadas que contienen una breve explicación de los artículos incluidos en la agenda, así como el informe escolar que sera escrito por la directora principal de la escuela y sus líderes escolares. Tome en cuenta que no todos los artículos incluyen una hoja de portada; las hojas de portada se crean principalmente para artículos que requieren explicación más allá de la breve descripción del artículo.

This year, we will continue to translate the board agenda to Spanish. Additionally, this year we will be translating the coversheets which provide a brief explanation of the items on the agenda as well as the school report which is written by the Senior School Director and her school leaders. Please note that not all items include a coversheet - coversheets are mostly created for items that require more explanation beyond the brief item description.

**VII. Closed Session 6:17 PM**

- A.** Existing Litigation / Pursuant to Section 54956.9 Alicia Klein 10 m

**VIII. Discussion Items 6:27 PM**

- A.** Appreciations by the Board of Directors FYI Alicia Klein 5 m

	Purpose	Presenter	Time
As provided for in the State of California Open Meeting Act, actions cannot be taken under this agenda item. The only purpose of this agenda item is to provide an opportunity for Board of Directors to make comments.			

<b>B.</b>	Schedule of Remaining Board of Directors Meetings for 2023-2024	FYI	Alicia Klein	2 m
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- May 6, 2024, 4:00 pm
- June 10, 2024, 11:00 am

<b>IX.</b>	<b>Closing Items</b>			<b>6:34 PM</b>
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<b>A.</b>	Adjourn Meeting	Vote	Alicia Klein	
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# Coversheet

## ASB Update

**Section:** II. Standing Reports  
**Item:** B. ASB Update  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** ASB Board Report - March 2024.pdf



# ASB Board Report - Mar. 18th, 2024

*Learn. Graduate. Give Back.*

# Table of Contents

- **Successes**
- **Challenges**
- **Priorities**
- **Questions & Conversation**

# Successes

# Successes

- **Black History Month - All School Meeting**
  - We invited community members to participate and perform.
  - Great collaboration between middle school and upper school.
  - Great audience
- **Spirit Week**
  - A lot of student and faculty involvement
  - Creative banners and flyers for advertising
  - Cheer performances
  - Really enjoyed Guitar Club performances
- **Spring Dance**
  - Better layout - made it feel more full of people
  - DJ - music was great
  - Photo Booth
  - Decorations
  - More student participation

# Challenges



# Challenges

- **Spirit Week**
  - Should have let more time for banners and flyers
  - Should have done more lunchtime activities
  - Need more transition games for Pep Rally/ASM
  - Need to work on our minutes. Pass two ASM, we ended pass 2:30pm

# Priorities

# Priorities

- **Spring Club Festival**
  - Preparing for our last club fair of the school year.
- **ASB Elections**
  - Preparing for our end of year elections.
- **Final All School Meeting**
  - Discuss ASB elections.
  - Announce who won the most house points
  - More student performances
  - Discuss end of year events (AP exams, finals, deadlines, etc)

# Questions & Conversation



*Learn. Graduate. Give Back.*

# Coversheet

## Deep Dive: Approach to Core Instruction

**Section:** II. Standing Reports  
**Item:** C. Deep Dive: Approach to Core Instruction  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** March Board Mtg Deepdive Presentation\_Spring 2024.pdf



# March Board Mtg: Deep Dive

**Presenter(s):** Dr. Tameka Jackson

**Date:** 3/18/2024

Powered by BoardOnTrack



*Learn. Graduate. Give Back.*

# Table of Contents

- I. Coaching
- II. External Support
- III. Data Analysis
- IV. Outcomes



# Essential Question





What is the school-wide strategy to improve instructional practices, with a particular emphasis on enhancing math education?



# Instructional Framework



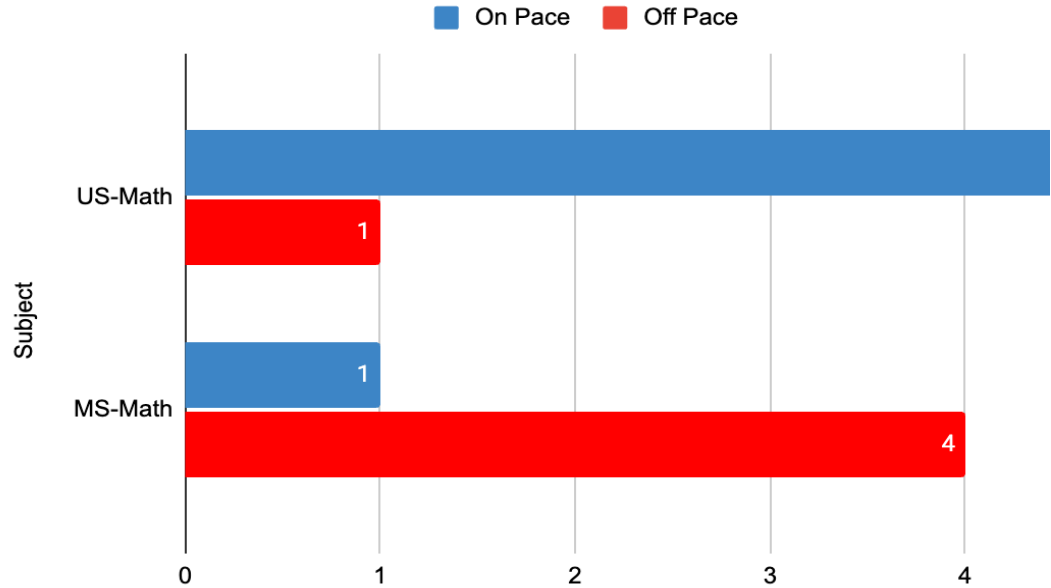


# Coaching: Math

<b>12 Math Full Time Teachers</b>	
57	Observations by Coaches (Informal Observations)
2	Cycles of Observations with Instruction Partners
2	Cycles of Observations with Instructional Supervisors (Formal Evaluations)
3	Math Teacher Vacancies (middle school)
91	Total Math Observations with Feedback
22.89%	Observed out of full staff

# Pacing Tracker for Math

## Subject: Math Feb 2024 - On Pace vs. Off Pace



# Successes in Math

## Sustainable 60-Minute Math Periods

- Veteran 7th grade teachers reaching unprecedented content coverage.

## Tier-Designated Middle School Math

- Early identification of Tier 2 and 3 students for immediate intervention.

## Flex PLC and Mathematical Discourse

- Enhanced curriculum use, MAP data sharing, and IXL pathway programming.

# Highlights of Progress



## **MAP Board and Student Achievement**

Showcasing significant growth in MS1 and tier advancement based on the winter MAP screener.



## **Student Engagement and Ownership**

Increased use of IXL for personalized learning in and outside of school.



### Staffing Challenges

Three math vacancies affecting 8th and 5th-grade instruction.



### Need for Algebra Readiness Plan

Critical for supporting rising 8th graders.



### Lack of Math-Focused PD and PLCs

Essential for vertical alignment and prevention of misconceptions.



### Adapting to the New Mathematical Framework

Planning cross-content integration with science and computer science.

# Areas for Improvement



# Summary and Key Takeaways

- **Effective PD and Curriculum Use:** Successful onboarding and refreshment through Open Up Resources PD have significantly impacted math instruction effectiveness.
- **Notable Student Progress:** Implementation of 60-minute periods, tier designation, and targeted interventions have led to remarkable advancements in math proficiency.
- **Areas Needing Attention:** Staffing challenges, lack of focused PD for math, and the need for algebra readiness and adaptation to new frameworks highlight areas for future improvement.
- **Forward Path:** Addressing vacancies, enhancing PD, planning for cross-content curriculum integration, and strengthening support structures are crucial steps for continued success in math education.



# Questions

# Coversheet

## Q&A on Written School Report

**Section:** II. Standing Reports  
**Item:** D. Q&A on Written School Report  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** March School Board Report\_2023-24.pdf



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# Board Report

## School-Wide

## Principal Report

Dr. Tameka Jackson, Principal

### School Leaders & Report Contributors:

Eric Becker, AP, Upper School

Zachary Rubin, AP, Middle School

Carrera Padilla, AP, Student Support

Kelly Le, Dir. of Teacher Residency & New Teacher Development

Arika Spencer-Brown, Director of College and Career Counseling

## What:

**Assessment and Academic Performance:** The Smarter Balanced Interim Assessment Blocks (IABs) were recently administered to students across 5th-11th grades. In the upper school, the completion rates varied, with 87% of students completing the ELA assessments and 97% completing the math assessments. Notably, a larger number of incomplete tests in ELA was attributed to time constraints during the Performance Task in 11th grade. Meanwhile, in the middle school, participation rates were higher, with 99% of students testing in both Math and ELA. Those who did not participate were typically absent for extended periods or missed the testing window. These assessments serve to evaluate students on specific standards, which form a portion of the larger Smarter Balanced Assessment Consortium (SBAC) exam.

**Preparation for AP Testing:** Implementation of an AP Exam "Opt-In" process resulted in high participation rates, with coordination with special education coordinators to ensure accommodations for eligible students. Detailed planning for eight days of AP testing in May is underway, involving collaboration across departments.

**Academic Success Monitoring and College Readiness:** Targeted support is being provided to struggling 11th and 12th graders, with efforts to address credit recovery and academic intervention strategies. Additionally, the school is closely monitoring college admissions and financial aid notifications, especially with delays impacting FAFSA processing.

**Gifted and Talented Education (GATE) Program:** The GATE program has been reintroduced after a hiatus, catering to students in grades 5-8. The program, conducted twice a week after school, serves 33 students who have met specific criteria. Notably, students have excelled in various competitions, such as National History Day, with plans for participation at the State level.

**Cultural and Diversity Initiatives:** The Black Student Union organized a successful dance performance with middle school students during the February Assembly, showcasing unity and diversity within the school community. Moreover, efforts to integrate Black History slides and student artwork into Homeroom/Advisory classes and school spaces have been well-received.

**Student Behavior and Discipline:** Following communications sent out regarding dress code adherence and punctuality, there has been a positive trend in student behavior. Instances of dress code violations decreased significantly, with only 21 students receiving detention in February compared to 52 in January. Similarly, late arrivals to class decreased, with only five students receiving detention for tardiness in February, down from eight in January.

**Student Support and Restorative Practices:** Over 125 restorative conversations and meetings have been conducted school-wide, addressing diverse student needs. Additionally, an Anxiety Skills Academy has been introduced in the upper school to support students identified through data analysis. Plans are underway to implement similar programming in the middle school.

**Teacher Residency Development and Evaluation:** Mentorship quality has been a focus, with feedback indicating areas of strength and growth for mentor teachers and teacher resident counterparts.

**Safety and Security Measures:** Efforts to address reports of vapes in school restrooms are underway, with discussions regarding the installation of additional detectors and increased patrols for monitoring.

## So What:

Students showed significant improvement in their assessments compared to the previous round, with the percentage of students testing near or above standard in ELA increasing by 10% (from 66% to 76%) and in math by 18% (from 45% to 63%). It's important to note that the standards taught for each assessment were different, so this increase doesn't directly reflect overall student mastery of grade-level standards. However, it does suggest an overall higher performance for the standards taught since the last test. Additionally, insights gained from administering IABs to almost the entire student body will inform the organization and logistics of upcoming SBAC Exams in April. The data collected from these IABs will also provide ELA and Math teachers with valuable information on specific skills and concepts that may need review or further teaching.

The collaboration among various groups, including Teachers, Deans, Black Student Union, ASB, and other students, has not only facilitated discussions about race but has also promoted inclusivity and understanding. By exposing scholars to diverse perspectives, the school community is fostering a culture of empathy and respect, which is crucial for addressing issues related to stereotypes and discrimination.

In response to behavioral concerns, such as vaping, the Operations Team has taken proactive measures by installing additional detectors. This demonstrates a commitment to maintaining a healthy and safe environment for all students, ensuring that the school remains conducive to learning.

Regarding mentorship, ongoing discussions highlight the importance of providing comprehensive support to educators. Strategies to improve mentor quality, such as aligning goals and emphasizing professionalism, are essential steps toward enhancing the effectiveness of the residency program and ultimately preparing educators for success in the classroom.

The emphasis on early communication and support from the College and Career Counseling (CCC) office underscores the commitment to student success. By providing timely guidance and resources, the school aims to empower students to overcome challenges and achieve their academic goals.

Looking ahead, the school remains dedicated to monitoring progress, adapting strategies as needed, and maintaining a student-centered approach to education. Through continued collaboration and proactive initiatives, the school strives to create an environment where all students can thrive academically and personally.

### **Now What:**

Teachers analyzed students' performance on the IABs conducted on February 16th, scrutinizing the data to identify general trends, areas of success, and opportunities for growth. They conducted single item analyses of the questions to pinpoint specific areas needing improvement. Subsequently, teachers devised comprehensive plans to reteach certain concepts or make instructional shifts tailored to address identified weaknesses, ensuring students receive targeted support for continued academic progress.

As the school year progresses, the focus remains steadfast on upholding dress code standards and ensuring students consistently arrive on time for classes. This consistent reinforcement of expectations aims to cultivate a conducive learning environment and instill a sense of responsibility and discipline among students.

Following the completion of the inaugural Skills Academy, which centered on developing coping skills to manage anxiety, a notable observation was the consistent attendance of four students. These sessions provided a platform for students to share personal and academic achievements, fostering a supportive environment. Recognizing the high demand for such programs, plans are in place to rotate participants every six weeks, ensuring more students benefit from the invaluable skills offered.

In an effort to promote inclusivity and address pertinent social and emotional issues, representatives from various school groups are convening for collaborative discussion circles. These discussions aim to facilitate open dialogue on sensitive topics such as race, derogatory terms, and mental well-being, fostering a culture of understanding, empathy, and respect within the school community.

The school maintains a proactive approach to tackling vaping-related issues, with ongoing monitoring and response mechanisms in place. This includes vigilant surveillance for vaping incidents, swift confiscation of vaping devices, and thorough education on the adverse health effects of nicotine consumption. By raising awareness and enforcing strict policies, the school aims to mitigate the prevalence of vaping among students and safeguard their well-being.

Recognizing the importance of continuously refining educational practices, the decision was made to pause the teacher residency program for 1-2 years. This temporary hiatus will enable the school to enhance internal systems and build capacity, ensuring a more robust and effective program in the future. Despite the pause, current participants receive unwavering support, with one-on-one debriefs and reassurances of the school's commitment to their professional development.

The CCC (College and Career Counseling) office remains dedicated to meeting the diverse needs of students and fostering their academic and personal growth. To achieve this, the department continues to develop and implement tailored strategies, including workshops, informational sessions, and college and career presentations. By collaborating with external partners such as the MWEF (Making Waves Education Foundation) and Student Services, the department ensures comprehensive support for students, parents, and the wider school community.

# Coversheet

## Q&A on Written Chief Executive Officer Report (CEO)

**Section:** II. Standing Reports  
**Item:** E. Q&A on Written Chief Executive Officer Report (CEO)  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** MWA CEO Report to the MWA Board\_MAR 2024\_ABN.pdf





Learn. Graduate. Give Back.

## MWA CEO Report to the MWA Board

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MAR 2024

We are about two-thirds of the way through the 2023-24 school year. Overall, this year has continued to be a year of assessing what is in place and making systemic changes.

### Highlights

- The enrollment lottery occurred for 5<sup>th</sup> grade enrollment and 6<sup>th</sup>-8<sup>th</sup> grade waiting lists.
- FAFSA (college financial aid requirement) delays have forced colleges to push back the decision deadlines for students until May versus the previous April deadline.
- A second cycle of formal teacher evaluations took place this month.
- Students took their 2<sup>nd</sup> interim assessments (preparation for the end of the year assessments).
- I am working with Dr. Jackson to better understand her priorities for the school year, her priorities for next school year, and reviewing data with her to calibrate on the meaning we make from the data. This has been a very informative process for me as I have seen Dr. Jackson utilize a variety of systems, data streams, and triangulated data to inform strategic decision-making and training.

### Budget Right-Sizing

Over the past couple of months, I have also been working with executive leadership and Dr. Jackson on calibrating our approach to “right-sizing our budget moving forward. Here are the right-sizing objectives:

*We aim to engage in a resource allocation “right-sizing” approach that allows us to:*

1. *Re-evaluate and reallocate resources aligned with determined areas of need and priority*
2. *Align resource allocation with our goals, mission, vision, values, and charter*
3. *Identify places where the return on investment is not commensurate with the expense*
4. *Identify areas we would like to reallocate resources towards new programs, innovation, and investment in our students and staff*

Some unfilled positions will be eliminated and other existing positions will be eliminated or re-purposed. While the larger aim is to help MWA meet its long-term financial sustainability goals, it is also an exercise in being a good steward of the public money we receive as well as the philanthropic money we receive (largely from our founders, John and Regina Scully). Our approach is less about just budget reductions and more about resource allocation. Optimally, we want to allocate resources towards investing in our people, effective programmatic approaches, new and innovative programs, and most importantly, programming and systems that best support our students and staff.

### Vision Setting Documents

For the past several months I have been working on two vision-setting documents for MWA. One document is a set of operating “principles” that align with our charter and programmatic vision. They align well with the newly developed Instructional Playbook that Dr. Jackson and her team developed. I will share that with the board before the next Board meeting in May. Patrick O’Donnell (CEO for Making Waves Education Foundation) and I have both been working on big picture vision documents for MWA and MWEF. These visioning documents are meant to stand alone to inform our respective entities but also have points of connection and alignment.

### WASC/LCAP/“Big Rocks” Glossary

- **WASC** (*Western Association of Schools and Colleges*) – MWA’s school accreditation organization; requires renewal every 6 years and assesses a school’s progress against self-identified goals
- **LCAP** (*Local Control Accountability Plan*) – State’s accountability tool tied to priority funding areas
- **“Big Rocks”** – priorities; tasks, projects, goals, and mission critical objectives (Forbes, 1/20/21)

### General WASC/LCAP Updates

WASC Goals/LCAP Priorities	CEO Updates
<p><b>1. Support for All Learners</b></p> <p><u>LCAP Priority Areas:</u>  <b>Goal 1: Basic Conditions</b>  <b>Goal 2: Academic Standards</b>  <b>Goal 3: Family Partnerships</b>  <b>Goal 8: Academic Growth</b></p>	<ul style="list-style-type: none"> <li>• With Dr. Jackson, <u>reviewed detailed data</u> and discussed her analysis of <u>instructional pacing</u> in math and English.</li> <li>• With Dr. Jackson, reviewed the <u>spring interim assessment data</u>. Reviewed overall and individual instructional progress in math and English. Discussed next steps for next year.</li> <li>• Met with Dr. Jackson and the data and assessment team to discuss <u>expectations and conditions for interim assessment and state testing</u> for next year and what could be done this spring towards re-establishing effective and coordinated assessment conditions.</li> <li>• Completed initial DRAFT of <u>MWA’s programmatic principles</u> (e.g. mission, vision, values, and overall approach for how we do school at MWA). Working on refining it with some input.</li> <li>• I continue collect and <u>share out school-wide data with the community</u> that are shared on the monitors around campus on a monthly basis.</li> </ul>
<p><b>2. College and Career Readiness</b></p> <p><u>LCAP Priority Areas:</u>  <b>Goal 4: College &amp; Career Readiness</b>  <b>Goal 7: Course Access</b></p>	<ul style="list-style-type: none"> <li>• I shared resources with the MWA Dir. Of CCC, Arika Spencer-Brown, and MWEF college success program leadership, to inform programming structures for <u>MWA college access education</u>. A DRAFT is set to be completed by late March that presents a <u>scope and sequence</u> of college access programming for students, staff, and parents.</li> <li>• I have reviewed <u>Dr. Spencer-Brown’s WASC/LCAP plan</u> for college and career readiness. I agree with the actions and goals set for next year.</li> </ul>
<p><b>3. Diversity, Equity, &amp; Inclusion</b></p> <p><u>LCAP Priority Areas:</u>  <b>Goal 5: Student Engagement</b>  <b>Goal 6: School Climate</b></p>	<ul style="list-style-type: none"> <li>• HR and a committee comprised of staff, <u>reviewed survey data and presented their thoughts and recommendations</u> to committee members of the board for <u>DEI and culture and climate</u>.</li> </ul>

**Other Responsibilities/Activities**

<b>Role</b>	<b>Entity</b>	<b>Activity</b>	<b>Meeting Frequency</b>
<b><i>NCS Board President</i></b>	North Coast Section	High school. athletics – rules, policies, & championships in the northern coastal counties.	7 Board & Exec. Mtgs.
<b><i>CIF Executive Committee Member</i></b>	CA Interscholastic Federation for state rules, policies, & playoffs	High school. athletics – rules, policies, & championships for the state of California.	7 Board & Exec. Mtgs
<b><i>5C Executive Sponsoring Committee Acting President</i></b>	Contra Costa County Charter Coalition	School sponsored & supported entity that looks to support parents in organizing and amplifying their voice for high quality, public education options.	Weekly meetings

**Updates**

<b>NCS</b>	<ul style="list-style-type: none"> <li>Facilitated the March <u>NCS Executive Committee meeting</u>. Topics included support for a new method to determine NCS base salaries.</li> <li>Voted in favor of <u>actions aligned with new state laws</u> regarding the use of and training for the deployment of AED machines, heat index guidelines, and air quality guidelines. The aims of these laws are for the health and safety of the players and coaches. As an example, two coaches' lives were saved within the past couple of months through the use of AED machines within three minutes of their health incidents.</li> <li><u>Sportsmanship</u> continues to be something we discuss as player, coach, and fan ejections and incidents continue to remain at high levels despite all of the attention being paid to it.</li> <li>The next and final Board of Managers meeting will occur on 3/22/24.</li> </ul>
<b>CIF</b>	<ul style="list-style-type: none"> <li>I attended an <u>executive committee meeting</u> on 3/6/24. Topics included potential legislation that could impact interscholastic sports, sportsmanship, and the budget for 2024-25.</li> <li>As a representative of CIF, attended boys and girls <u>state basketball championship games</u> at Golden 1 Arena in Sacramento. I was able to hand out a couple of awards to players from the teams participating in the championship games.</li> </ul>
<b>5C</b>	<ul style="list-style-type: none"> <li>Continue to support our <u>Parent Organizer</u>, Mariela.</li> <li>She and others continue to host <u>Parent Institute trainings</u> this month for parents from our six schools. MWA parents have been well represented in the training sessions.</li> <li>Parents from our respective schools <u>continue to reach out to CCCOE</u> (our charter authorizer) and <u>WCCUSD board members</u> to set up meetings to discuss our schools.</li> </ul>

## Central Office “Big Rock” Updates

<p><b>Central Office – Big Rock #1:</b> <i>Shift of service model for social-emotional support (MTSS)</i></p>
<p><i>Monitor and support the work of the COO, Principal, and Assistant Principal for Student Support in creating an infrastructure for a comprehensive and integrated system for implementing MWA’s Multi-Tiered Systems of Support (MTSS).</i></p>
<p style="text-align: center;"><b>UPDATES:</b></p> <ul style="list-style-type: none"> <li>• Assistant Principal, Carrera Padilla, shared updates at the January MWA Board meeting</li> <li>• Continue to review data related to suspensions and restorative conferences</li> <li>• Requested and reviewed data in February of MTSS Tier designation numbers through the end of Dec.</li> <li>• Talked with Dr. Jackson about overall approach to Homeroom/Advisory programming for 2024-25. Will have reviewed and discussed plans for MTSS shifts for 2024-25 at the upcoming CIRAC meeting on 3/25/24.</li> </ul>

<p><b>Central Office – Big Rock #2:</b> <i>A focus on academic achievement and outcomes</i></p>
<p><i>Through classroom observations, data, and discussions, I will assess the efficacy and progress towards more targeted, curricular-aligned, engaging, and effective Tier 1 core instruction, particularly in math and English classes.</i></p>
<p style="text-align: center;"><b>UPDATES:</b></p> <ul style="list-style-type: none"> <li>• I continue to review and discuss instructional data regularly with Dr. Jackson – teacher observation data, instructional pacing data, interim assessment data, and informal observation trends that emerge. Dr. Jackson and her team have some clear areas to target training and support in some areas while also figuring out ways to highlight and provide opportunities for effective practitioners to share their instructional strategies, tools, and approaches with others – some peer-led training and support.</li> <li>• Dr. Jackson and I discussed the role of Instruction Partners (service provider) for next year in supporting the development of pacing guides and ongoing training of teachers and teacher leaders.</li> <li>• Support Dr. Jackson’s desire to re-purpose some existing positions in this year’s budget to more instructional coach positions for next year – further expanding the capacity for targeted instructional coaching support.</li> </ul>

<p><b>Central Office – Big Rock #3:</b> <i>Ensure long-term financial viability (“right-sizing”)</i></p>
<p><i>Continue to work with Wallace (MWA CFO) and the MWEF finance team and CEO on “right-sizing” MWA services and support with a focus on compensation models, FTE shifts, and program models.</i></p>
<p style="text-align: center;"><b>UPDATES:</b></p> <ul style="list-style-type: none"> <li>• Working with exec team and Dr. Jackson on “right-sizing” objectives and approaches for FY 25 budget.</li> <li>• Met with MWA HR and Talent to discuss how to get more impact from the dollars spent on benefits.</li> </ul>

# Coversheet

## Q&A on Chief Operating Officer Report (COO)

**Section:** II. Standing Reports  
**Item:** F. Q&A on Chief Operating Officer Report (COO)  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** Application and Lottery Report\_ March 2024\_COO Board Report.pdf  
March 2024\_COO Board Report.pdf

## March 2024

### Application and Lottery Report

Katharine Mason, Director of School Operations & LaMario Scott, Operations Manager

#### 2024-2025 Application and Lottery Data

**Families apply to enroll at Making Waves Academy through** an online application tool called **“Enroll WCC”** (WCC stands for West Contra Costa). Enroll WCC provides one application process for families to apply to one or more charter school options located in West Contra Costa. Some families apply to only one charter school while others check the box to apply to multiple schools.

**If schools receive more applications than spots available, they are required by law to run a lottery process.** After the lotteries are conducted, families who were offered enrollment have the choice to either accept, decline or request to be added to the waitlist. If families are not selected during the lottery, they are automatically placed on the waiting list.

**In summary, here is a snapshot of all MWA applicants for the 2024-25 school year.**

- 577 applications submitted
- 224 only applied to MWA (38.8% of all applications submitted)
- 77 sibling applications (13.3% of all applications submitted--by grade: 5<sup>th</sup>-61, 6<sup>th</sup>-8, 7<sup>th</sup>-5, 8<sup>th</sup>-3)
- 2 employee children applications (0.3% of all applications submitted)
- 463 eligible for free and reduced lunch (80.2% of all applications submitted)

**Per our charter, we utilize the following priorities to offer enrollment to applicants.**

1. Students who are **siblings of students** who are currently enrolled at Making Waves Academy. A sibling is defined as a biological/adoptive sibling, step sibling, or foster child residing within the same household.
2. Students who are **children of Making Waves Academy employees**. Making Waves Academy employees refers to full-time faculty and staff who, by December of their second year, will have been a full-time employee at Making Waves Academy for at least 12 months
3. Students who are **eligible for Free and Reduced Price Meal ("FRPM") who reside within West Contra Costa Unified School District attendance boundaries**
4. All other **students eligible for FRPM** who reside within Contra Costa County
5. All **other students who reside in the West Contra Costa Unified School District attendance boundaries**
6. **All other eligible applicants**

#### Applications by Grade (applied to MWA and additional schools): 2024-2025

School Name	5th	6th	7th	8th	Total
Making Waves Academy Middle School	<u>208</u>	<u>162</u>	<u>152</u>	<u>55</u>	<u>577</u>

#### Application by Grade (applied only to MWA): 2024-2025

School Name	5th	6th	7th	8th	Total
Making Waves Academy Middle School	<u>124</u>	<u>35</u>	<u>42</u>	<u>23</u>	<u>224</u>

## March 2024

### Offers of Enrollment

#### 2024-25 Enrollment Targets

The enrollment lottery occurred on February 29th. **For the 2024-2025 School Year, MWA's enrollment targets are: 112 students in the 5th and 6th grades and 160 students in the 7th and 8th grades.** Due to the number of students currently in these cohorts, MWA is offering enrollment to:

- 112 new 5th graders
- 0 new 6th graders
- 6 new 7th graders
- 7 new 8th graders

**We look forward to welcoming 125 new Wave-Makers next school year.**

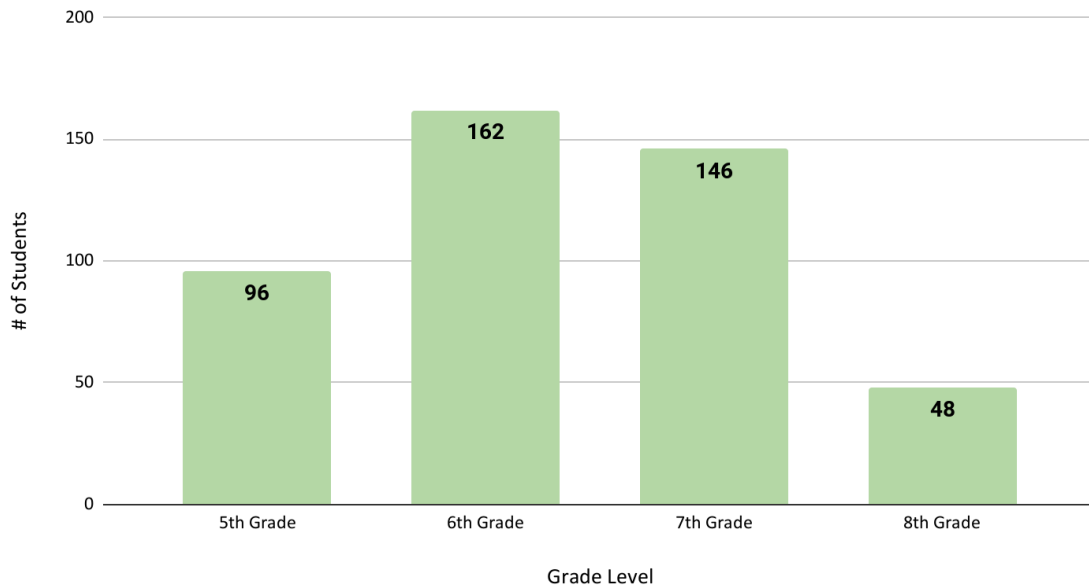
#### 5th Grade Enrollment Offers Summary

Of the 112 5th grade initial enrollment offers made:

- 61 were sibling applications (54.5% of all 5<sup>th</sup> grade enrollment offers)
- 1 employee child application (0.9% of all 5<sup>th</sup> grade enrollment offers)
- 110 eligible for free and reduced lunch (98.2% of all 5<sup>th</sup> grade enrollment offers)

Overall, we had a successful application season and our waitlist numbers are robust.

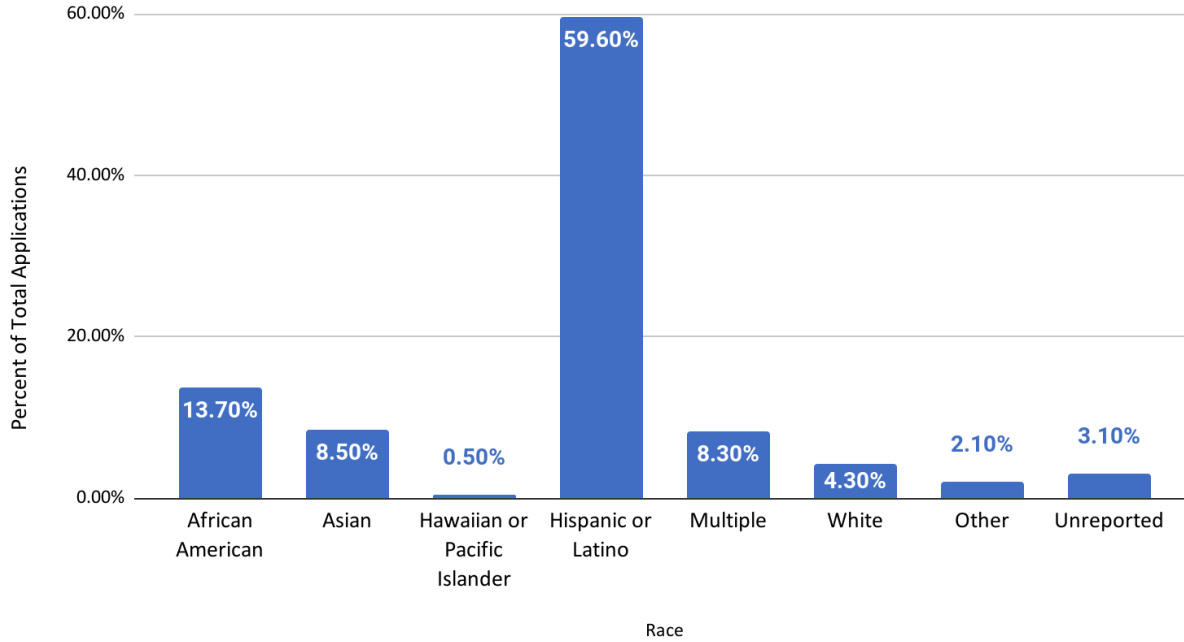
### Waitlisted Students by Grade Level



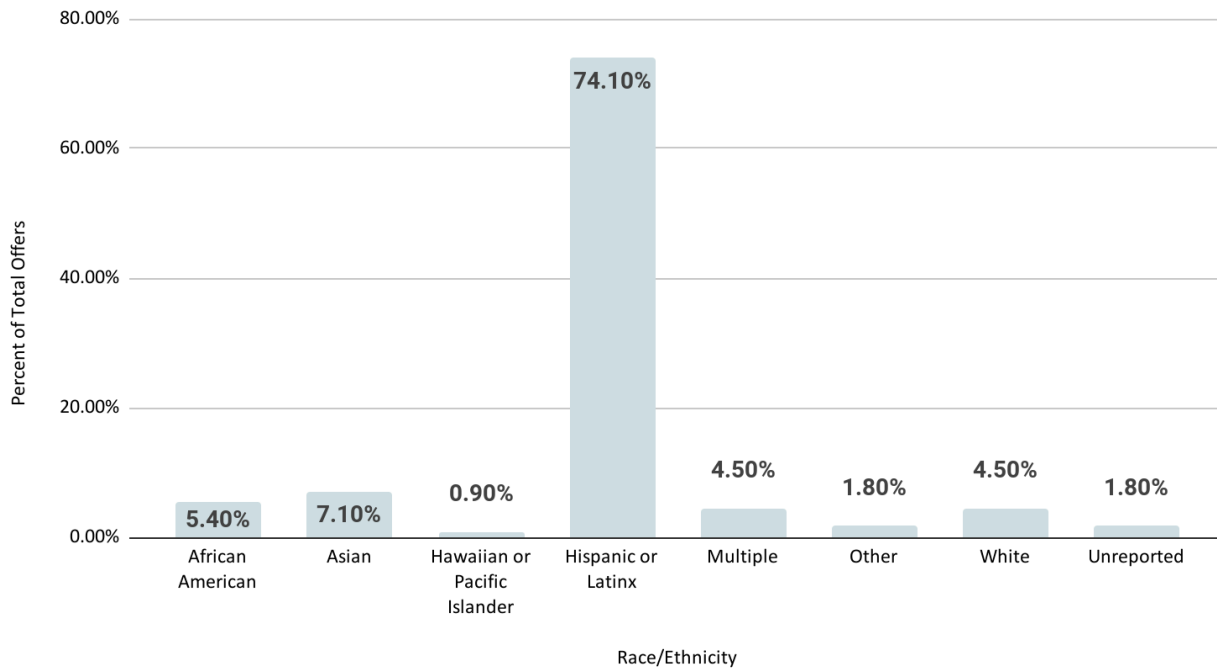
## March 2024

### Demographic Breakdowns

#### Applications by Race/Ethnicity



#### 5th Grade Enrollment Offers by Race/Ethnicity







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# Board Report

Chief Operating Officer

## March 2024

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### Elizabeth Martinez

Chief Operating Officer

Over the course of the semester I have continued to make progress on my big goals. Of most significance, ***I led a comprehensive review of our total compensation model and began working with the school on our Differentiated Assistance designation.*** This report will provide summaries of the two initiatives mentioned previously as well as a full report on our application season which has concluded.

#### Total Compensation Review

Historically, our funding has consisted of state funding and philanthropy; the amount of philanthropy funds we receive is unlike any other public school in this region. We recently learned that one of our biggest annual gifts is transitioning over the next 5 years becoming smaller over time until it is phased completely out. This gift represents about 10%-15% of the philanthropy we have historically received to meet our budget.

Additionally, we learned that the state's budget revenue projections for next fiscal year (at this time) will only include a 0.76% cost of living adjustment increase - a stark difference from last year's 8.22%. These two factors confirmed that prioritizing our financial viability is the right thing to do. ***In alignment with this priority, I led a review of our total compensation offerings and our overall employee count within the context of MWA's organizational priorities and goals for next year. The review optimized for:***

- prioritizing competitive base salaries and no-cost health benefits for employees
- offering benefits (outside of base salary) that are directly aligned to MWA's strategic goals and that have a measurable return on investment
- and reducing overall budgeted expenses.

The shifts identified through the review process will happen in two phases over two school years. At this time, I am prepared to share with you the adjustment that will take place in Phase 1 (2024-2025).

- *Reduction of full-time employee count (FTEs) by 10-12%*
  - *Faculty positions were not considered during this process*
  - *A list of the positions to be eliminated was shared with all staff*
- *Eliminating referral and sign-on bonuses (recruitment tools)*
- *Eliminating software or other technology tools that are not being utilized or that we no longer need*

We are still finalizing the adjustments for Phase 2 (2025-2026); I will share more information about that at a later time. Employees whose position will be eliminated as a result of this effort have been notified. ***The positions to be eliminated were selected because they have either been vacant for an extended period of time or the position no longer aligns with the overall goals of the organization. Positions will be eliminated in both the Central Office and the School. Most positions will be eliminated at the end of the school year (June 30, 2024) but there are a few that were eliminated sooner.***

## March 2024

### Differentiated Assistance

Based on our 2022-2023 data on the [California Dashboard](#), we were identified as a school needing Differentiated Assistance in two areas:

1. Suspension rates for Students with Disabilities
  - a. Students with disabilities were suspended at a higher rate than general education students
2. Academic Performance (ELA/Math) for Students with Disabilities
  - a. Students with disabilities performed lower on state assessments than general education students

Differentiated Assistance (DA) focuses on building our capacity to develop and implement actions and services responsible to the needs of our identified groups. We are being provided DA by the Santa Clara County Office of Education (SCCOE). We were assigned to this county office as a way to eliminate conflicts of interest with our charter authorizer, the Contra Costa County Office of Education (CCCOE). **SCCOE will be supporting MWA in the following ways:**

1. Assisting the charter school to **identify its strengths and weaknesses in regard to the state priorities...** included in the California School Dashboard...and other relevant local data, and to identify effective, evidence-based programs or practices that address any areas of weakness.
2. **Working collaboratively** with the charter school to secure assistance from an academic, programmatic, or fiscal expert or team of experts to identify and implement effective programs and practices that are designed to improve performance in any areas of weakness identified by the charter school...
3. **Obtaining from the charter school timely documentation** demonstrating that it has completed the DA activities, or substantially similar activities, or has selected another service provider to work with the charter school to complete the required activities, and ongoing communication with the chartering authority to assess the charter school's progress in improving pupil outcomes.

**The first part of this work involved the MWA team taking a deep dive into the data and identifying root causes for the difference in the data.** The MWA DA team consists of:

- Chief Operating Officer
- MWA Principal
- Director of Special Education
- Assistant Principal of Student Support
- Compliance and Data Systems Administrator
- Social Worker

**At this time, the school-based team members are conducting Empathy Interviews with a small group of students and faculty to validate and/or inform changes to the identified root causes.** The team will now move into the Action Planning phase to inform the practices for the 2024-2025 school year.

### COO Big Milestones

<p><b>Evaluate team structures and re-align their work</b> to operate with more clarity, precision, and autonomy.</p>	<p><b>Finalize charter renewal strategy</b> in anticipation of the renewal process (fall 2024).</p>	<p><b>Identify big operational shifts that will go into effect July 1, 2025</b> with the new charter term.</p>
<p style="text-align: center;"><b>In Progress/On-Time</b></p> <p>Working with Directors to restructure functions that need more direct supervision and/or involvement from the school vs. Central Office.</p>	<p style="text-align: center;"><b>In Progress/On-Time</b></p> <p>In the final stages of revisions to the charter petition and planning to discuss with MWA Board.</p>	<p style="text-align: center;"><b>In Progress/On-Time</b></p> <p>Documenting shifts in the charter revisions, these changes would take effect in the new charter term (July 1, 2025).</p>

# Coversheet

## Q&A on Written Finance Report

**Section:** II. Standing Reports  
**Item:** G. Q&A on Written Finance Report  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:**  
Executive Summary - Governor's January Budget Proposal\_MAR 2024\_FINAL.pdf  
Executive Summary - 2023-24 2nd Interim Budget.pdf



## Executive Summary on the Governor's January Budget Proposal

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*January, 2024*

On Wednesday, January 10th, 2024, Governor Newsom released his 2024-25 budget proposal, estimating a relatively small \$37.9 billion budget shortfall and proposing a largely status quo budget for K-12 schools. The Governor's Budget represents a much more optimistic scenario than most had anticipated after the Office of the Legislative Analyst (LAO) issued a grim, \$68 billion budget shortfall estimate in December and warned of the potential for significant ongoing risks.

Newsom and his Director of Finance said the primary difference between the governor and the LAO's figures stem from differences in near-term economic projections. Where the LAO sees a potential for a recession and hedges with slightly depressed income tax estimates, the governor relies on more optimistic estimates. The governor downplayed these differences, noting that the governor's and LAO's longer-term (6-year) estimates are very close and differ by only \$2.5 billion.

Notwithstanding the optimistic estimates, **the governor still anticipates over \$30 billion budget shortfall for the state in 2024-25. He proposes a mix of cuts, deferrals, and dipping into budget reserves to address the gap.** This includes tapping \$5.7 billion from the education-specific Public School Stabilization Account, a budget reserve specifically for K-12 schools and community colleges, to maintain spending for K-14 education. He did not declare a budget emergency, a technical step that could have opened the door to other options, including tapping deeper into reserves.

**It seems that the proposal largely spares MWA from any major financial impact, except for a much smaller COLA than what received in the past few years.**

Key details of the Governor's Budget proposal of interest to charter school leaders include the following:

- **Fully funding a small, 0.76 percent statutory cost-of-living increase (COLA)** for the Local Control Funding Formula (LCFF) and many other state education funding programs, including Special Education.
- **Maintaining funding for several recent and ongoing program expansions**, including universal transitional kindergarten, the Expanded Learning Opportunities Program (ELO-P), universal free school meals, the LCFF Equity Multiplier, and the Community Schools Program.
- **Cutting funding for reimbursing so-called "other" costs in the Charter School Facilities Grant Program (CSFGP) by \$30 million**, which will not affect MWA; the prior two budgets had included these funds. The governor separately proposes augmenting CSFGP with a COLA and \$6.6 million to fund growth in demand for the baseline lease reimbursement program.
- **Proposing several attendance accounting and instructional time amendments**, including requiring local education agencies (LEAs) to provide access to remote instruction during emergencies lasting more than 5 days. The proposal also would allow LEAs to bolster their funded attendance by allowing "attendance recovery time" before/after school, on weekends, and during intersession and would encourage LEAs to provide hybrid and remote learning opportunities for students who are unable to attend school.

#### Key Takeaways:

1. Overall, it seems we will be largely spared from cuts, but will face a significantly smaller COLA than what we received in previous years. Additionally, the Governor's Budget is only the first step in enacting the state budget for 2024-25, and a lot of changes could happen between now and June, when the final budget will be adopted by the legislature.
2. The Legislature is expected to take early action on mid-year adjustments in the coming weeks and continue budget hearings through the spring. Economic assumptions, including the COLA, will be updated in mid-May. The Legislature must adopt the 2024-25 budget by June 15.
3. MWA's executive team is working on a more aggressive 'right-sizing' approach to the FY24-25 budget. We will provide an update at the Finance Advisory Committee meeting in April, when we are set to present the first draft of the FY24-25 budget.



## Executive Summary for FY 2023-24 2<sup>nd</sup> Interim Report

March 6<sup>th</sup>, 2024

### Revenues Summary (Compared with the FY'24 1<sup>st</sup> Interim Budget):

Revenue Sources	Decrease/Increase	Amount	%
Government revenues	Decrease	\$506,042	-3%
Non-JRSF donations	Increase	\$60,000	5%
Estimated JRSF contributions	Decrease	\$387,635	-4%

### Expenses Summary (Compared with the FY'24 1<sup>st</sup> Interim Budget):

Expense Areas	Decrease/Increase	Amount	%
Total Expenses	Decrease	\$833,635	-3%
MWA Expenses	Decrease	\$734,739	-3%
Central Office Expenses	Decrease	\$98,896	-3%

### Key Overview for the FY'24 2<sup>nd</sup> Interim Budget

The following items highlight the **key changes** from the **FY'24 1<sup>st</sup> Interim Budget** to the **FY'24 2<sup>nd</sup> Interim Budget**:

**1. Government Revenues**

- a. Pushed some one-time categorial funds to outer years due to staffing shortage and/or lack of eligible expenses.
- b. SB740 funding for school facility lease increased due to the increased funding rate per student.

**2. Expenses**

- a. Almost all the savings for “MWA – School” expenditures are due to vacant positions and a net decrease of one FTE as compared with the 1<sup>st</sup> interim budget.
  - i. Increased substitute teacher contract services to cover vacant teaching positions.
- b. Central Office expenditures saved from vacation position, legal fees and staff recruitment expenses.

## **Detailed Summary of Changes (FY'24 1<sup>st</sup> Interim Budget to the FY'24 2<sup>nd</sup> Interim Budget)**

### **MWA – “SCHOOL” EXPENDITURES: TOTAL CHANGES – Decreased BY \$734,739 (3%)**

- I. Salaries and Benefits – Decreased by \$870,792 (5%)**
  - Saved on salaries and benefits for eight vacant positions
  - Saved on a net decrease of one position (pro-rated salaries)
  
- II. Supplies – Decreased by \$13,149 (1%)**
  - Added more custodial supplies
  - Reduced instructional material and supplies
  
- III. Contracted Services – Increased by \$149,202 (2%)**
  - Increased contracted services for substitute teachers to cover vacant teaching positions

### **CENTRAL OFFICE EXPENDITURES: TOTAL CHANGES – Decreased BY \$98,896 (3%)**

- I. Salaries and Benefits – Decreased by \$49,421 (2%)**
  - Saved on the Director of Compliance, Data & Admin position (mid-year transition out)
  
- II. Supplies – Decreased by \$19,550 (34%)**
  - Saved on office supplies
  - Saved on contingency
  
- III. Contracted Services – Decreased by \$29,925 (3%)**
  - Saved on legal fees
  - Saved on staff recruitment expenses

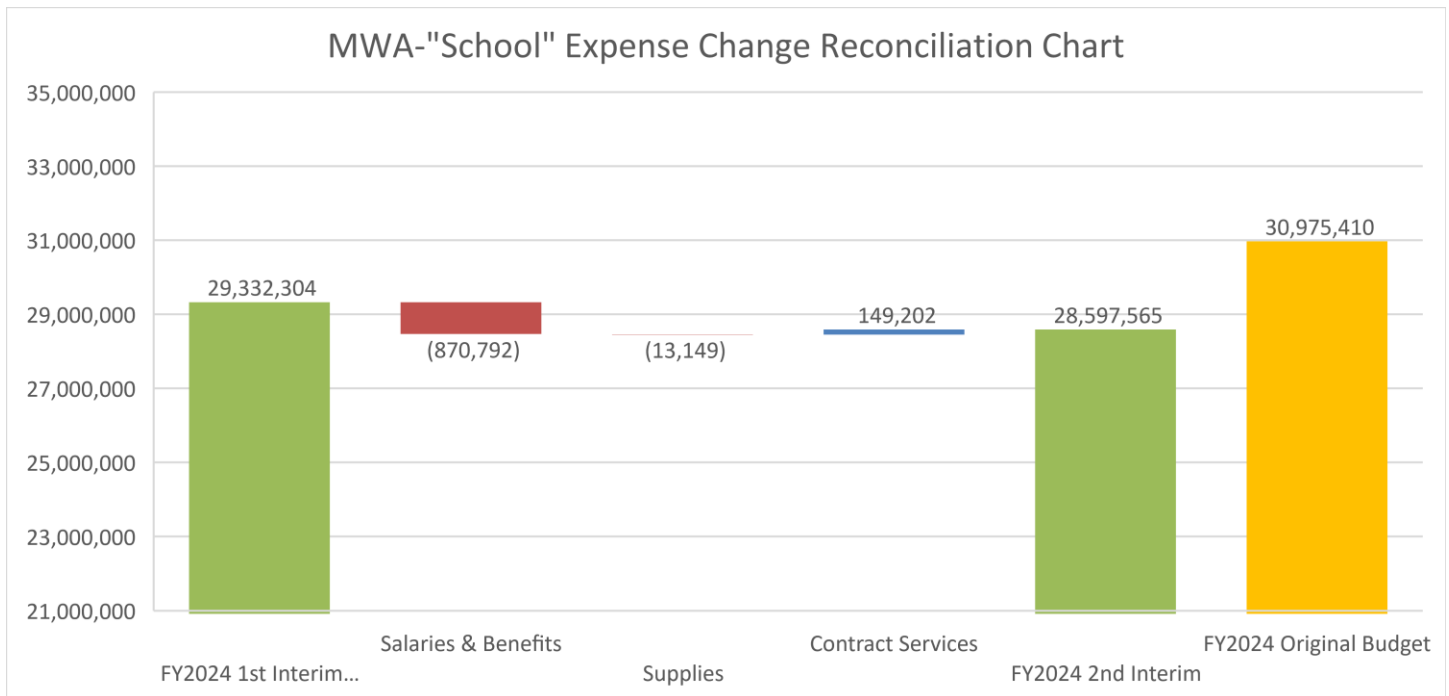


## Appendix A – Summary Financials

### FY'24 2<sup>nd</sup> Interim Budget Summary Financials for MWA – “School”

MWA – “School” – Compare FY'24 1<sup>st</sup> Interim Budget to FY'24 2<sup>nd</sup> Interim Budget

Location	2023-24 1 <sup>st</sup> Interim Budget	2023-24 2 <sup>nd</sup> Interim Budget	\$ Variance	% Variance
<b>Revenues</b>				
<b>Government</b>	\$19,829,192	\$19,323,149	-\$506,043	-3%
<b>Interest Income</b>	\$372,896	\$372,896	\$0	0%
<b>Donations</b>	\$1,115,000	\$1,175,000	\$60,000	5%
<b>JRSF</b>	\$8,065,216	\$7,776,520	-\$288,696	-4%
<b>Total Revenues</b>	<b>\$29,382,304</b>	<b>\$28,647,565</b>	<b>-\$734,739</b>	<b>-3%</b>
<b>Expenses</b>				
<b>Salaries/Benefits</b>	\$18,538,330	\$17,667,537	-\$870,792	-5%
<b>Supplies</b>	\$1,535,672	\$1,522,524	-\$13,149	-1%
<b>Contracted Services</b>	\$9,258,302	\$9,407,504	\$149,202	2%
<b>Total Expenses</b>	<b>\$29,332,304</b>	<b>\$28,597,565</b>	<b>-\$734,739</b>	<b>-3%</b>
<b>Revenues – Government per ADA</b>	<b>\$19,523</b>	<b>\$19,025</b>	<b>-\$498</b>	<b>-3%</b>
<b>Expenses – Cost per Student (Exclude CO Fees)</b>	<b>\$25,254</b>	<b>\$24,588</b>	<b>-\$666</b>	<b>-3%</b>

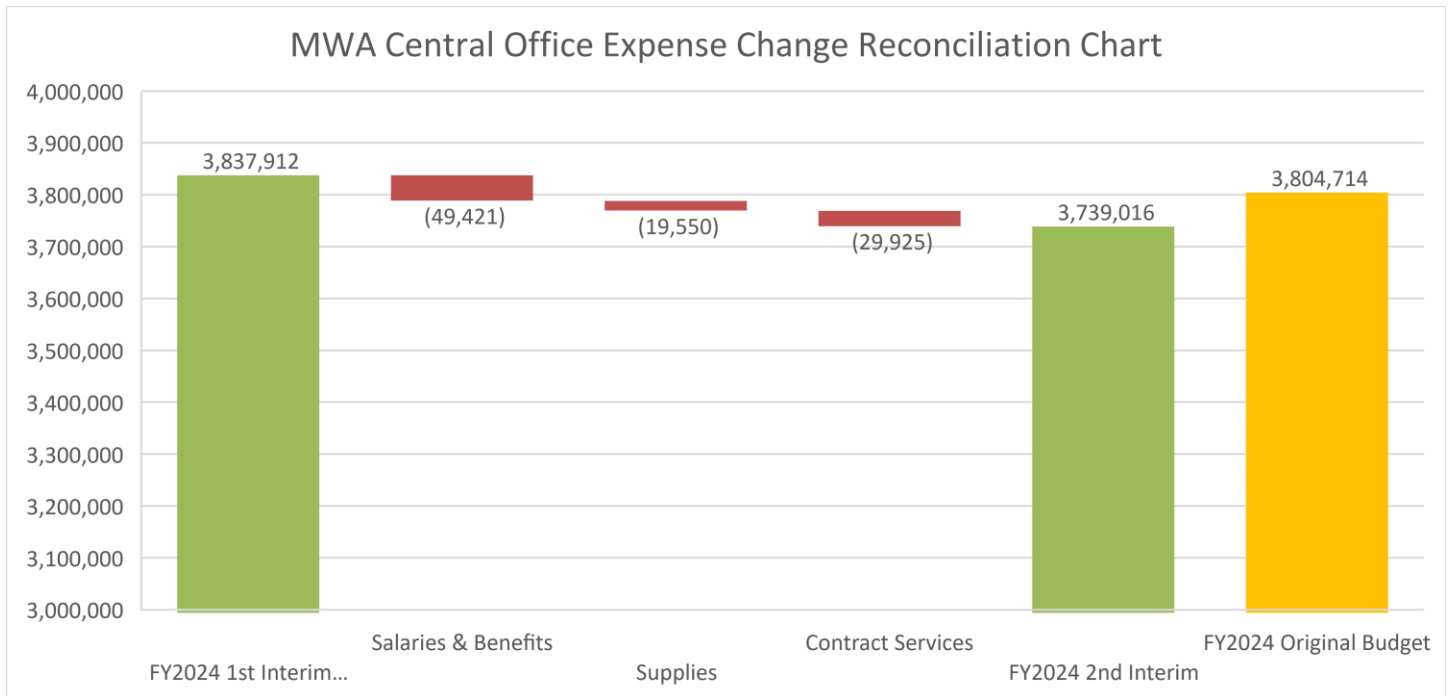


### FY'24 2<sup>nd</sup> Interim Budget Summary Financials for MWA – “Central Office”

MWA Central Office – Compare [FY'24 1<sup>st</sup> Interim Budget](#) to [FY'24 2<sup>nd</sup> Interim Budget](#)

Location	2023-24 1 <sup>st</sup> Interim Budget	2023-24 2 <sup>nd</sup> Interim Budget	\$ Variance	% Variance
<b>Revenues</b>				
JRSF	\$2,385,512	\$2,286,616	-\$98,896	-4%
Central Office (Shared Services Allocation)	\$1,452,400	\$1,452,400	\$0	0%
<b>Total Revenues</b>	<b>\$3,837,912</b>	<b>\$3,739,016</b>	<b>-\$98,896</b>	<b>-3%</b>
<b>Expenses</b>				
Salaries/Benefits	\$2,797,436	\$2,748,015	-\$49,421	-2%
Supplies	\$57,700	\$38,150	-\$19,550	-34%
Contracted Services	\$982,776	\$952,851	-\$29,925	-3%
<b>Total Expenses</b>	<b>\$3,837,912</b>	<b>\$3,739,016</b>	<b>-\$98,896</b>	<b>-3%</b>

MWA Central Office Expense Change Reconciliation Chart



**Making Waves Academy  
Budget FY2024**

**MWA - "School"  
2nd Interim Budget**

	A	B	C	H	K	L	M
2	Acct #	Account/Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)	Notes
3		<b>Income</b>					
4	8011	State Aid - General Apportionment	7,498,379	7,498,379	-	0%	
5	8012	Education Protection Account Entitlement	3,356,165	3,356,165	-	0%	
6	8096	In Lieu of Property Taxes	3,460,726	3,460,726	-	0%	
7	8181	Special Education - Federal	132,038	132,038	-	0%	
8	8220	Child Nutrition Programs - Fed	160,000	160,000	-	0%	
9	8230	Homeless Children and Youth II	3,000	3,000	-	0%	
10	8262	Federal - ESSER Funding II	-	-	-	100%	
11	8263	Federal - ESSER Funding III	324,284	262,869	(61,415)	-19%	There are no eligible expenses for this grant and pushed to be used in the future years.
12	8290	Federal Title I - Basic Grant	362,284	362,284	-	0%	
13	8295	Federal Title II - Teacher and Principal Training	49,872	49,872	-	0%	
14	8296	Federal Title III - LEP	45,435	45,435	-	0%	
15	8297	Federal Title IV - Part A - Student Support	24,000	24,000	-	0%	
16	8299	Federal - Expanded Learning Opportunity Grant (ELO Grant)	118,437	118,437	-		
17	8311	State - Special Education	901,314	901,314	-	0%	
18	8313	State - Special Education - Level 2 Mental Health	53,300	53,300	-	0%	
19	8314	State - Special Education - Level 3 Mental Health	43,008	43,008	-	0%	
20	8319	State - Prior Year - Hold Harmless Revenue	-	-	-	100%	
21	8520	Child Nutrition Programs - State	150,000	150,000	-	0%	
22	8525	Expanded Learning Opportunity Grant (ELO Grant)	-	-	-	100%	
23	8526	Expanded Learning Opportunities Program (ELOP)	332,310	332,310	-	0%	
24	8527	Educator Effectiveness	40,000	40,000	-	0%	
25	8528	A-G Grant	-	-	-	100%	
27	8530	Teacher Residency Expansion Grant	150,000	150,000	-	0%	
28	8531	Arts, Music, and Instructional Materials Discretionary Block Grant	208,164	-	(208,164)	-100%	There are no eligible expenses for this grant and pushed to be used in the future years.
29	8532	Learning Recovery Emergency Block Grant	544,724	204,272	(340,452)	-62%	There are no eligible expenses for this grant and pushed to be used in the future years.
30	8545	School Facilities Lease Rbmsmnt SB740	1,264,919	1,368,908	103,989	8%	Received higher rates than budgeted
31	8550	Mandate Block Grand Funding CA	36,528	36,528	-	0%	
32	8560	State Lottery	252,904	252,904	-	0%	
35	8594	Prop 28 Arts and Music	-	-	-	100%	
36	8621	Measure G Parcel Tax	317,400	317,400	-	0%	
38	8810	Interest Income	372,896	372,896	-	0%	

**Making Waves Academy  
Budget FY2024**

**MWA - "School"  
2nd Interim Budget**

	A	B	C	H	K	L	M
2	Acct #	Account/Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)	Notes
39	8980	Contribution - Unrestricted	1,100,000	1,160,000	60,000	5%	Received more donations
40	8981	John Regina Scully (JRS)	8,065,216	7,776,520	(288,696)	-4%	
41	8986	School Supplies	6,000	6,000	-	0%	
42	8988	In-Kind Donations	9,000	9,000	-	0%	
43	8990	Contribution - Restricted	-	-	-	100%	
45		<b>Total Income</b>	<b>29,382,304</b>	<b>28,647,566</b>	<b>(734,739)</b>	<b>-3%</b>	
46							
51		<b>Expenses</b>					
52	1100	Teacher Salaries	5,234,293	4,844,910	(389,383)	-7%	Savings from: • Removed 4 budgeted teaching positions • Vacant positions projected to start from Apr 2024 • Stipends adjustments projection from current data
53	1103	Substitute Teacher Salaries	499,545	516,560	17,014	3%	
54	1200	Certificated Pupil Support	696,738	644,006	(52,732)	-8%	Onboarded Social Worker at a later date than what was budgeted in the 1st Interim
55	1300	Certificated Supervisor & Administrator Salaries	1,183,672	1,282,866	99,194	8%	Overall variance is due to: • New position in FY24 2nd Interim: -Instructional Coach • Stipend adjustments projection from current data
56	1409	Certificated Special Temporary COLA Bonus	1,788,500	1,711,500	(77,000)	-4%	Savings from vacant positions projected to start from Apr 2023 and removal of vacant positions
57	1900	Certificated Other Salaries	421,638	429,970	8,332	2%	
58	2100	Classified Instructional Aide Salaries	1,032,194	994,848	(37,346)	-4%	Savings from: • Removed Expanded Learning Tutor position • Removed Teacher Resident position
59	2200	Classified Support Staff Salaries	945,499	916,912	(28,587)	-3%	Onboarded Office Administrator at a later date than what was budgeted in the 1st Interim
60	2300	Classified Supervisor & Administrator Salaries	762,858	635,250	(127,608)	-17%	Removed Director of Academic Support Services position
61	2400	Classified Clerical and Office Salaries	1,049,542	974,915	(74,627)	-7%	Shifted Parent Organizer position to Central Office Budget
62	2900	Classified Other Salaries	287,495	263,220	(24,275)	-8%	Seasonal Coach stipend adjustments projection from current data
63		<b>Total Salaries</b>	<b>13,901,974</b>	<b>13,214,956</b>	<b>(687,018)</b>	<b>-5%</b>	
64	3101	Certificated STRS	1,642,068	1,540,820	(101,248)	-6%	Savings from removed CalSTRS eligible positions
65	3301	Certificated Social Security/Medicare	485,183	468,685	(16,498)	-3%	
66	3401	Certificated Health & Welfare Benefits	2,076,475	2,025,505	(50,969)	-2%	Savings from removed positions
67	3501	Certificated Unemployment Insurance	69,510	66,075	(3,435)	-5%	
68	3601	Certificated Workers Comp Insurance	180,726	171,794	(8,931)	-5%	
69	3701	Certificated Retirement Match	120,303	117,611	(2,692)	-2%	
70	3999	Accrued Paid Time Off	62,091	62,091	-	0%	
71		<b>Total Benefits</b>	<b>4,636,355</b>	<b>4,452,581</b>	<b>(183,774)</b>	<b>-4%</b>	
72		<b>Total Salaries &amp; Benefits</b>	<b>18,538,330</b>	<b>17,667,537</b>	<b>(870,792)</b>	<b>-5%</b>	
73							
74	4100	Approved Textbooks and Core Curricula Materials	264,098	254,098	(10,000)	-4%	

**Making Waves Academy  
Budget FY2024**

**MWA - "School"  
2nd Interim Budget**

	A	B	C	H	K	L	M
2	Acct #	Account/Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)	Notes
75	4200	Books and Other Reference Materials	16,450	18,300	1,850	11%	
76	4315	Custodial Supplies	50,000	65,000	15,000	30%	
77	4325	Instructional Materials & Supplies	388,975	376,176	(12,799)	-3%	
78	4330	Office Supplies	5,800	5,100	(700)	-12%	
79	4390	Other Food	-	-	-		
80	4410	Furniture, Equipment & Supplies (non-capitalized)	90,000	83,500	(6,500)	-7%	
81	4420	Computers and IT Supplies (non-capitalized)	450,400	450,400	-	0%	
82	4710	Student Food Services	257,000	257,000	-	0%	
83	4910	Emergency Supplies	5,950	5,950	-	0%	
84	4990	Contingency	7,000	7,000	-	0%	
85		<b>Total Supplies</b>	<b>1,535,673</b>	<b>1,522,524</b>	<b>(13,149)</b>	<b>-1%</b>	
86	5210	Conference Fees	137,723	144,723	7,000	5%	
87	5215	Travel - Mileage, Parking, Tolls	10,725	9,725	(1,000)	-9%	
88	5220	Travel - Airfare & Lodging	41,525	39,425	(2,100)	-5%	
89	5225	Travel - Meals & Entertainment	26,900	24,950	(1,950)	-7%	
90	5305	Professional Dues & Memberships	29,700	29,700	-	0%	
91	5421	General Liability Insurance	484,212	484,212	-	0%	
92	5510	Utilities - Gas and Electric	495,500	501,500	6,000	1%	
93	5515	Janitorial & Gardening Services	602,862	602,862	-	0%	
94	5525	Utilities - Waste	60,000	60,000	-	0%	
95	5530	Utilities - Water	96,000	90,000	(6,000)	-6%	
96	5605	Equipment Leases and Rentals	120,000	120,000	-	0%	
97	5610	Occupancy Rent	1,840,838	1,840,838	-	0%	
98	5612	Additional Facilities Use Fees	21,500	21,500	-	0%	
99	5615	Repairs and Maintenance - Building	100,000	100,000	-	0%	
100	5617	Repairs and Maintenance - Non-computer Equipment	5,300	5,300	-	0%	
101	5618	Repairs & Maintenance - Auto	18,000	18,000	-	0%	
105	5806	County Oversight Fees	145,240	145,240	-	0%	
106	5810	Contracted Services	682,757	682,757	-	0%	
107	5810.001	Food Service Administration	1,000	1,000	-	0%	
109	5810.003	Student Transportation	261,500	261,500	-	0%	
110	5810.004	Intervention & Consultation	-	-	-		
111	5810.005	Psychological Services	186,000	193,152	7,152	4%	
112	5810.006	Substitute Teachers	282,000	422,000	140,000	50%	Utilize contract services subs for teacher shortage
113	5810.007	Interscholastic - Coaches	-	-	-		
114	5810.008	Information Technology	908,530	908,530	-	0%	
116	5811	Student Exam Fees	17,000	17,000	-	0%	

**Making Waves Academy  
Budget FY2024**

**MWA - "School"  
2nd Interim Budget**

	A	B	C	H	K	L	M
2	Acct #	Account/Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)	Notes
118	5820	Recruiting - Students	-	-	-		
119	5821	Printing and Reproduction	39,000	38,500	(500)	-1%	
120	5840	Entrance, Admission, & Ticket Fees (not staff conference)	57,200	57,800	600	1%	
121	5850	Staff Recruitment	-	-	-		
122	5851	Continuing Education Support	82,000	82,000	-	0%	
124	5897	Special Ed Contract Services	801,290	801,290	-	0%	
125	5898	Use Tax	1,000	1,000	-	0%	
126	5905	Company Cell Phones	43,700	43,700	-	0%	
127	5910	Internet and Wifi	150,600	150,600	-	0%	
128	5915	Postage and Delivery	23,500	23,500	-	0%	
129	5920	Landlines and Office Based Phones	7,800	7,800	-	0%	
131	6900	Depreciation and Amortization	25,000	25,000	-	0%	
132	INCO.EXP	5895 Central Office (Shared Services Allocation)	1,452,400	1,452,400	-	0%	
133		<b>Total Contract Services</b>	<b>9,258,302</b>	<b>9,407,504</b>	<b>149,202</b>	<b>2%</b>	
134							
135		Total Salaries & Benefits	18,538,330	17,667,537	(870,792)	-5%	
136		Total Supplies	1,535,673	1,522,524	(13,149)	-1%	
137		Total Contract Services	9,258,302	9,407,504	149,202	2%	
138		<b>Total Expenses</b>	<b>29,332,304</b>	<b>28,597,565</b>	<b>(734,739)</b>	<b>-3%</b>	
156							
157		<b>Net Income</b>	<b>50,000</b>	<b>50,000</b>			

**Making Waves Academy  
Budget FY2024**

**MWA Central Office  
2nd Budget**

	A	B	C	H	K	L	M
2	Account #	Account Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)	Notes
3		<b>Income</b>					
40	8981	John Regina Scully (JRS)	2,385,512	2,286,616	(98,896)	-4%	
44	INCO.INC	Central Office (Revenue from Shared Services Allocation)	1,452,400	1,452,400	-	0%	
45		<b>Total Income</b>	<b>3,837,912</b>	<b>3,739,016</b>	<b>(98,896)</b>	<b>-3%</b>	
46							
50							
51		<b>Expenses</b>					
52	1100	Teacher Salaries	-	-	-		
53	1103	Substitute Teacher Salaries	-	-	-		
54	1200	Certificated Pupil Support	-	-	-		
55	1300	Certificated Supervisor & Administrator Salaries	-	-	-		
56	1409	Certificated Special Temporary COLA Bonus	172,000	166,000	(6,000)	-3%	
57	1900	Certificated Other Salaries	-	-	-		
58	2100	Classified Instructional Aide Salaries	-	-	-		
59	2200	Classified Support Staff Salaries	-	-	-		
60	2300	Classified Supervisor & Administrator Salaries	1,829,257	1,784,270	(44,987)	-2%	Savings is from projecting the Director of Compliance, Data, & Admin vacancy to start in Apr 2024
61	2400	Classified Clerical and Office Salaries	131,077	152,369	21,292	16%	Shifted Parent Organizer position from the School's budget and onboarded at a later date than what was on 1st Intern's budget
62	2900	Classified Other Salaries	-	-	-		
63		<b>Total Salaries</b>	<b>2,132,333</b>	<b>2,102,639</b>	<b>(29,695)</b>	<b>-1%</b>	
64	3101	Certificated STRS	68,172	64,543	(3,629)	-5%	
65	3301	Certificated Social Security/Medicare	134,538	132,328	(2,210)	-2%	
66	3401	Certificated Health & Welfare Benefits	309,951	296,786	(13,165)	-4%	
67	3501	Certificated Unemployment Insurance	10,662	10,513	(148)	-1%	
68	3601	Certificated Workers Comp Insurance	27,720	27,334	(386)	-1%	
69	3701	Certificated Retirement Match	64,136	63,949	(188)	0%	
70	3999	Accrued Paid Time Off	49,923	49,923	-	0%	
71		<b>Total Benefits</b>	<b>665,102</b>	<b>645,376</b>	<b>(19,726)</b>	<b>-3%</b>	
72		<b>Total Salaries &amp; Benefits</b>	<b>2,797,436</b>	<b>2,748,015</b>	<b>(49,421)</b>	<b>-2%</b>	
73							

**Making Waves Academy  
Budget FY2024**

**MWA Central Office  
2nd Budget**

	A	B	C	H	K	L	M
2	Account #	Account Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)	Notes
74	4100	Approved Textbooks and Core Curricula Materials	-	-	-		
75	4200	Books and Other Reference Materials	1,600	1,250	(350)	-22%	
76	4315	Custodial Supplies	-	-	-		
77	4325	Instructional Materials & Supplies	-	-	-		
78	4330	Office Supplies	13,900	4,700	(9,200)	-66%	
79	4390	Other Food	1,000	1,000	-	0%	
80	4410	Furniture, Equipment & Supplies (non-capitalized)	1,000	1,000	-	0%	
81	4420	Computers and IT Supplies (non-capitalized)	10,200	10,200	-	0%	
82	4710	Student Food Services	-	-	-		
83	4910	Emergency Supplies	-	-	-		
84	4990	Contingency	30,000	20,000	(10,000)	-33%	
85		<b>Total Supplies</b>	<b>57,700</b>	<b>38,150</b>	<b>(19,550)</b>	<b>-34%</b>	
86	5210	Conference Fees	27,500	24,500	(3,000)	-11%	
87	5215	Travel - Mileage, Parking, Tolls	4,450	2,975	(1,475)	-33%	
88	5220	Travel - Airfare & Lodging	9,500	7,250	(2,250)	-24%	
89	5225	Travel - Meals & Entertainment	5,200	3,500	(1,700)	-33%	
90	5305	Professional Dues & Memberships	30,500	30,000	(500)	-2%	
91	5421	General Liability Insurance	-	-	-		
92	5510	Utilities - Gas and Electric	-	-	-		
93	5515	Janitorial, Gardening Services & Supplies	-	-	-		
94	5525	Utilities - Waste	-	-	-		
95	5530	Utilities - Water	-	-	-		
96	5605	Equipment Leases and Rentals	5,000	5,000	-	0%	
97	5610	Occupancy Rent	-	-	-		
98	5612	Additional Facilities Use Fees	-	-	-		
99	5615	Repairs and Maintenance - Building	-	-	-		
100	5617	Repairs and Maintenance - Non-computer Equipment	-	-	-		
101	5618	Repairs & Maintenance - Auto	-	-	-		
102	5803	Accounting Fees	34,890	43,390	8,500	24%	
103	5804	Legal Fees	75,000	60,000	(15,000)	-20%	
104	5805	External Management and Administrative Fees	-	-	-		
105	5806	County Oversight Fees	-	-	-		
106	5810	Contracted Services	437,682	453,182	15,500	4%	
107	5810.001	Food Service Administration	-	-	-		
108	5810.002	Student Information & Assessment	66,800	66,800	-	0%	



**Making Waves Academy  
Budget FY2024**

**MWA Central Office  
2nd Budget**

	A	B	C	H	K	L	M
2	Account #	Account Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)	Notes
109	5810.003	Student Transportation	-	-	-		
110	5810.004	Intervention & Consultation	1,000	500	(500)	-50%	
111	5810.005	Psychological Services	1,000	500	(500)	-50%	
112	5810.006	Substitute Teachers	-	-	-		
113	5810.007	Interscholastic - Coaches	-	-	-		
114	5810.008	Information Technology	100,004	99,504	(500)	0%	
115	5810.009	Outsourced Teaching	-	-	-		
116	5811	College Application Fees	-	-	-		
117	5812	College Entrance Exams	-	-	-		
118	5820	Recruiting - Students	10,000	10,000	-	0%	
119	5821	Printing and Reproduction	2,500	2,500	-	0%	
120	5840	Study Trip - Entrance, Admission, & Ticket Fees (not staff conference)	-	-	-		
121	5850	Staff Recruitment	72,000	52,000	(20,000)	-28%	Shifted expenses to cover most of 5810-Contract Services
122	5851	Continuing Education Support	7,500	5,000	(2,500)	-33%	
123	5853	Payroll Processing Fees	68,000	62,500	(5,500)	-8%	
124	5897	Special Ed Encroachment WCCUSD	-	-	-		
125	5898	Use Tax	-	-	-		
126	5905	Company Cell Phones	7,500	7,500	-	0%	
127	5910	Internet and Wifi	-	-	-		
128	5915	Postage and Delivery	4,750	4,250	(500)	-11%	
129	5920	Landlines and Office Based Phones	-	-	-		
130	5992	Bank fees	12,000	12,000	-	0%	
131	6900	Depreciation and Amortization	-	-	-		
132	INCO.EXP	5895 Central Office (Shared Services Allocation)	-	-	-		
133		<b>Total Contract Services</b>	<b>982,776</b>	<b>952,851</b>	<b>(29,925)</b>	-3%	
134							
135		Total Salaries & Benefits	2,797,436	2,748,015	(49,421)	-2%	
136		Total Supplies	57,700	38,150	(19,550)	-34%	
137		Total Contract Services	982,776	952,851	(29,925)	-3%	
138		<b>Total Expenses</b>	<b>3,837,912</b>	<b>3,739,016</b>	<b>(98,896)</b>	-3%	
139							
140		<b>Net Income</b>	<b>0</b>	<b>0</b>			

Making Waves Academy  
Budget FY2024

MWA-"School" and MWA Central Office  
2nd Budget

	A	B	C	H	K	L
1		<b>Summary</b>				
2	<b>Account #</b>	<b>Account Title</b>	<b>FY2024 1st Interim Budget (A)</b>	<b>FY2024 2nd Interim (C)</b>	<b>Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)</b>	<b>% Variance (C) vs. (A)</b>
3		<b>Income</b>				
4	8011	State Aid - General Apportionment	7,498,379	7,498,379	-	0%
5	8012	Education Protection Account Entitlement	3,356,165	3,356,165	-	0%
6	8096	In Lieu of Property Taxes	3,460,726	3,460,726	-	0%
7	8181	Special Education - Federal	132,038	132,038	-	0%
8	8220	Child Nutrition Programs - Fed	160,000	160,000	-	0%
9	8230	Homeless Children and Youth II	3,000	3,000	-	0%
10	8262	Federal - ESSER Funding II	-	-	-	
11	8263	Federal - ESSER Funding III	324,284	262,869	(61,415)	-19%
12	8290	Federal Title I - Basic Grant	362,284	362,284	-	0%
13	8295	Federal Title II - Teacher and Principal Training	49,872	49,872	-	0%
14	8296	Federal Title III - LEP	45,435	45,435	-	0%
15	8297	Federal Title IV - Part A - Student Support	24,000	24,000	-	0%
16	8299	Federal - Expanded Learning Opportunity Grant	118,437	118,437	-	
17	8311	State - Special Education	901,314	901,314	-	0%
18	8313	State - Special Education - Level 2 Mental Health	53,300	53,300	-	0%
19	8314	State - Special Education - Level 3 Mental Health	43,008	43,008	-	0%
20	8319	State - Prior Year - Hold Harmless Revenue	-	-	-	
21	8520	Child Nutrition Programs - State	150,000	150,000	-	0%
22	8525	Expanded Learning Opportunity Grant	-	-	-	
23	8526	Expanded Learning Opportunities Program (ELOP)	332,310	332,310	-	0%
24	8527	Educator Effectiveness	40,000	40,000	-	0%
25	8528	A-G Grant	-	-	-	
26	8529	One-Time Block Grant	-	-	-	
27	8530	Teacher Residency Expansion Grant	150,000	150,000	-	0%
28	8531	Arts, Music, and Instructional Materials Discretionary Block Grant	208,164	-	(208,164)	-100%
29	8532	Learning Recovery Emergency Block Grant	544,724	204,272	(340,452)	-62%
30	8545	School Facilities Lease Rmbsmnt SB740	1,264,919	1,368,908	103,989	8%
31	8550	Mandate Block Grand Funding CA	36,528	36,528	-	0%
32	8560	State Lottery	252,904	252,904	-	0%
33	8590	Other St Income (Arts&Music)	-	-	-	
34	8592	After School Program Grant	-	-	-	
35	8594	Prop 28 Arts and Music	-	-	-	

Making Waves Academy  
Budget FY2024

MWA-"School" and MWA Central Office  
2nd Budget

	A	B	C	H	K	L
2	Account #	Account Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)
36	8621	Measure G Parcel Tax	317,400	317,400	-	0%
37	8808	Realized Gains/Losses on Investments	-	-	-	
38	8810	Interest Income	372,896	372,896	-	0%
39	8980	Contribution - Unrestricted	1,100,000	1,160,000	60,000	5%
40	8981	John Regina Scully (JRS)	10,450,728	10,063,136	(387,592)	-4%
41	8986	School Supplies	6,000	6,000	-	0%
42	8988	In-Kind Donations	9,000	9,000	-	0%
43	8990	Contribution - Restricted	-	-	-	
44	INCO.INC	Central Office (Revenue from Shared Services Allocation)	1,452,400	1,452,400	-	0%
45		<b>Total Income</b>	<b>33,220,216</b>	<b>32,386,581</b>	<b>(833,635)</b>	<b>-3%</b>

Making Waves Academy  
Budget FY2024

MWA-"School" and MWA Central Office  
2nd Budget

	A	B	C	H	K	L
2	Account #	Account Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)
46						
51		<b>Expenses</b>				
52	1100	Teacher Salaries	5,234,293	4,844,910	(389,383)	-7%
53	1103	Substitute Teacher Salaries	499,545	516,560	17,014	3%
54	1200	Certificated Pupil Support	696,738	644,006	(52,732)	-8%
55	1300	Certificated Supervisor & Administrator Salaries	1,183,672	1,282,866	99,194	8%
56	1409	Certificated Special Temporary COLA Bonus	1,960,500	1,877,500	(83,000)	-4%
57	1900	Certificated Other Salaries	421,638	429,970	8,332	2%
58	2100	Classified Instructional Aide Salaries	1,032,194	994,848	(37,346)	-4%
59	2200	Classified Support Staff Salaries	945,499	916,912	(28,587)	-3%
60	2300	Classified Supervisor & Administrator Salaries	2,592,115	2,419,520	(172,595)	-7%
61	2400	Classified Clerical and Office Salaries	1,180,619	1,127,284	(53,335)	-5%
62	2900	Classified Other Salaries	287,495	263,220	(24,275)	-8%
63		<b>Total Salaries</b>	<b>16,034,308</b>	<b>15,317,595</b>	<b>(716,713)</b>	<b>-4%</b>
64	3101	Certificated STRS	1,710,240	1,605,363	(104,877)	-6%
65	3301	Certificated Social Security/Medicare	619,720	601,013	(18,708)	-3%
66	3401	Certificated Health & Welfare Benefits	2,386,425	2,322,291	(64,134)	-3%
67	3501	Certificated Unemployment Insurance	80,172	76,588	(3,584)	-4%
68	3601	Certificated Workers Comp Insurance	208,446	199,129	(9,317)	-4%
69	3701	Certificated Retirement Match	184,440	181,560	(2,880)	-2%
70	3999	Accrued Paid Time Off	112,014	112,014	-	0%
71		<b>Total Benefits</b>	<b>5,301,458</b>	<b>5,097,957</b>	<b>(203,500)</b>	<b>-4%</b>
72		<b>Total Salaries &amp; Benefits</b>	<b>21,335,765</b>	<b>20,415,552</b>	<b>(920,213)</b>	<b>-4%</b>
73						
74	4100	Approved Textbooks and Core Curricula Materials	264,098	254,098	(10,000)	-4%
75	4200	Books and Other Reference Materials	18,050	19,550	1,500	8%
76	4315	Custodial Supplies	50,000	65,000	15,000	30%
77	4325	Instructional Materials & Supplies	388,975	376,176	(12,799)	-3%
78	4330	Office Supplies	19,700	9,800	(9,900)	-50%
79	4390	Other Food	1,000	1,000	-	0%
80	4410	Furniture, Equipment & Supplies (non-capitalized)	91,000	84,500	(6,500)	-7%
81	4420	Computers and IT Supplies (non-capitalized)	460,600	460,600	-	0%
82	4710	Student Food Services	257,000	257,000	-	0%
83	4910	Emergency Supplies	5,950	5,950	-	0%
84	4990	Contingency	37,000	27,000	(10,000)	-27%
85		<b>Total Supplies</b>	<b>1,593,373</b>	<b>1,560,674</b>	<b>(32,699)</b>	<b>-2%</b>

Making Waves Academy  
Budget FY2024

MWA-"School" and MWA Central Office  
2nd Budget

	A	B	C	H	K	L
2	Account #	Account Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)
86	5210	Conference Fees	165,223	169,223	4,000	2%
87	5215	Travel - Mileage, Parking, Tolls	15,175	12,700	(2,475)	-16%
88	5220	Travel - Airfare & Lodging	51,025	46,675	(4,350)	-9%
89	5225	Travel - Meals & Entertainment	32,100	28,450	(3,650)	-11%
90	5305	Professional Dues & Memberships	60,200	59,700	(500)	-1%
91	5421	General Liability Insurance	484,212	484,212	-	0%
92	5510	Utilities - Gas and Electric	495,500	501,500	6,000	1%
93	5515	Janitorial & Gardening Services	602,862	602,862	-	0%
94	5525	Utilities - Waste	60,000	60,000	-	0%
95	5530	Utilities - Water	96,000	90,000	(6,000)	-6%
96	5605	Equipment Leases and Rentals	125,000	125,000	-	0%
97	5610	Occupancy Rent	1,840,838	1,840,838	-	0%
98	5612	Additional Facilities Use Fees	21,500	21,500	-	0%
99	5615	Repairs and Maintenance - Building	100,000	100,000	-	0%
100	5617	Repairs and Maintenance - Non-computer Equipment	5,300	5,300	-	0%
101	5618	Repairs & Maintenance - Auto	18,000	18,000	-	0%
102	5803	Accounting Fees	34,890	43,390	8,500	24%
103	5804	Legal Fees	75,000	60,000	(15,000)	-20%
105	5806	County Oversight Fees	145,240	145,240	-	0%
106	5810	Contracted Services	1,120,439	1,135,939	15,500	1%
107	5810.001	Food Service Administration	1,000	1,000	-	0%
108	5810.002	Student Information & Assessment	66,800	66,800	-	0%
109	5810.003	Student Transportation	261,500	261,500	-	0%
110	5810.004	Intervention & Consultation	1,000	500	(500)	-50%
111	5810.005	Psychological Services	187,000	193,652	6,652	4%
112	5810.006	Substitute Teachers	282,000	422,000	140,000	50%
113	5810.007	Interscholastics - Coaches	-	-	-	-
114	5810.008	Information Technology	1,008,534	1,008,034	(500)	0%
116	5811	Student Exam Fees	17,000	17,000	-	0%
118	5820	Recruiting - Students	10,000	10,000	-	0%
119	5821	Printing and Reproduction	41,500	41,000	(500)	-1%
120	5840	Entrance, Admission, & Ticket Fees (not staff conference)	57,200	57,800	600	1%

Making Waves Academy  
Budget FY2024

MWA-"School" and MWA Central Office  
2nd Budget

	A	B	C	H	K	L
2	Account #	Account Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)
121	5850	Staff Recruitment	72,000	52,000	(20,000)	-28%
122	5851	Continuing Education Support	89,500	87,000	(2,500)	-3%
123	5853	Payroll Processing Fees	68,000	62,500	(5,500)	-8%
124	5897	Special Ed Encroachment WCCUSD	801,290	801,290	-	0%
125	5898	Use Tax	1,000	1,000	-	0%
126	5905	Company Cell Phones	51,200	51,200	-	0%
127	5910	Internet and Wifi	150,600	150,600	-	0%
128	5915	Postage and Delivery	28,250	27,750	(500)	-2%
129	5920	Landlines and Office Based Phones	7,800	7,800	-	0%
130	5992	Bank fees	12,000	12,000	-	0%
131	6900	Depreciation and Amortization	25,000	25,000	-	0%
132	INCO.EXP	5895 Central Office (Shared Services Allocation)	1,452,400	1,452,400	-	0%
133		<b>Total Contract Services</b>	<b>10,241,078</b>	<b>10,360,355</b>	<b>119,277</b>	<b>1%</b>
134						
135		Total Salaries & Benefits	21,335,765	20,415,552	(920,213)	-4%
136		Total Supplies	1,593,373	1,560,674	(32,699)	-2%
137		Total Contract Services	10,241,078	10,360,355	119,277	1%
138		<b>Total Expenses</b>	<b>33,170,216</b>	<b>32,336,581</b>	<b>(833,635)</b>	<b>-3%</b>
139						
140		<b>Net Income</b>	<b>50,000</b>	<b>50,000</b>	<b>3,465,073</b>	

# Coversheet

## CTC Declaration of Need

**Section:** III. Non-Action Items  
**Item:** B. CTC Declaration of Need  
**Purpose:** FYI  
**Submitted by:** Fe Campbell  
**Related Material:** CTC Declaration of Need CL500 2024-2025 rev. 03.07.24.pdf

### BACKGROUND:

The Declaration of Need empowers MWA to seek Emergency Cross-Cultural and Academic Development (CLAD) permits and Limited Assignment Permits from the Commission on Teacher Credentialing. This permit estimate is important in addressing staffing challenges for the upcoming school year. By obtaining these emergency permits, we ensure compliance while teachers pursue their credential programs or prepare for critical examinations. ***There is no fiscal impact.***

### RECOMMENDATION:

Your endorsement of the CTC Declaration of Need document will facilitate the compliance of teachers recruited for the 2024-2025 school year.



State of California  
 Commission on Teacher Credentialing  
 Certification Division  
 1900 Capitol Avenue  
 Sacramento, CA 95811-4213

Email: [credentials@ctc.ca.gov](mailto:credentials@ctc.ca.gov)  
 Website: [www.ctc.ca.gov](http://www.ctc.ca.gov)

## DECLARATION OF NEED FOR FULLY QUALIFIED EDUCATORS

Original Declaration of Need for year: 2024-2025

Revised Declaration of Need for year: \_\_\_\_\_

### FOR SERVICE IN A SCHOOL DISTRICT OR DISTRICT/COUNTY AUTHORIZED CHARTER SCHOOL

Name of District or Charter: Making Waves Academy District CDS Code: 07100740114470

Name of County: Contra Costa County County CDS Code: 0710074000000

By submitting this annual declaration, the district is certifying the following:

- A diligent search, as defined below, to recruit a fully prepared teacher for the assignment(s) was made
- If a suitable fully prepared teacher is not available to the school district, the district will make a reasonable effort to recruit based on the priority stated below

The governing board/body of the school district or charter school specified above adopted a declaration at a regularly scheduled public meeting held on 3 / 18 / 2024 certifying that there is an insufficient number of certificated persons who meet the district's specified employment criteria for the position(s) listed on the attached form. The attached form was part of the agenda, and the declaration did NOT appear as part of a consent calendar.

► **Enclose a copy of the board agenda item**

With my signature below, I verify that the item was acted upon favorably by the board. The declaration shall remain in force until June 30, 2025.

Submitted by (Superintendent, Board Secretary, or Designee):

Fe Campbell		Director of Human Resourcea
<i>Name</i>	<i>Signature</i>	<i>Title</i>

510-222-4679	510-426-1765	
<i>Fax Number</i>	<i>Telephone Number</i>	<i>Date</i>

4123 Lakeside Drive, Richmond CA 94806

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*Mailing Address*

humanresources@mwacademy.org

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*EMail Address*

### FOR SERVICE IN A COUNTY OFFICE OF EDUCATION, STATE AGENCY OR NONPUBLIC SCHOOL AGENCY

Name of County \_\_\_\_\_ County CDS Code \_\_\_\_\_

Name of State Agency \_\_\_\_\_

Name of NPS/NPA \_\_\_\_\_ County of Location \_\_\_\_\_



The Superintendent of the County Office of Education or the Director of the State Agency or the Director of the NPS/NPA specified above adopted a declaration on 03 / 18 / 24, at least 72 hours following his or her public announcement that such a declaration would be made, certifying that there is an insufficient number of certificated persons who meet the county's, agency's or school's specified employment criteria for the position(s) listed on the attached form.

The declaration shall remain in force until June 30, 2025.

► **Enclose a copy of the public announcement**

Submitted by Superintendent, Director, or Designee:

Alton B. Nelson, Jr.		Chief Executive Officer
<i>Name</i>	<i>Signature</i>	<i>Title</i>
510-249-9942		
<i>Fax Number</i>	<i>Telephone Number</i>	<i>Date</i>
4123 Lakeside Drive, Richmond CA 94806		
<i>Mailing Address</i>		
anelson@mwacademy.org		
<i>E-Mail Address</i>		

► *This declaration must be on file with the Commission on Teacher Credentialing before any emergency permits will be issued for service with the employing agency*

**AREAS OF ANTICIPATED NEED FOR FULLY QUALIFIED EDUCATORS**

Based on the previous year's actual needs and projections of enrollment, please indicate the number of emergency permits the employing agency estimates it will need in each of the identified areas during the valid period of this Declaration of Need for Fully Qualified Educators. This declaration shall be valid only for the type(s) and subjects(s) identified below.

This declaration must be revised by the employing agency when the total number of emergency permits applied for exceeds the estimate by ten percent. Board approval is required for a revision.

<b>Type of Emergency Permit</b>	<b>Estimated Number Needed</b>
CLAD/English Learner Authorization (applicant already holds teaching credential)	15 _____
Bilingual Authorization (applicant already holds teaching credential)	_____ _____
List target language(s) for bilingual authorization: _____	
Resource Specialist	_____
Teacher Librarian Services	_____
Emergency Transitional Kindergarten (ETK)	_____

**LIMITED ASSIGNMENT PERMITS**

Limited Assignment Permits may only be issued to applicants holding a valid California teaching credential based on a baccalaureate degree and a professional preparation program including student teaching.

Based on the previous year’s actual needs and projections of enrollment, please indicate the number of Limited Assignment Permits the employing agency estimates it will need in the following areas. Additionally, for the Single Subject Limited Assignment Permits estimated, please include the authorization(s) which will be requested:

TYPE OF LIMITED ASSIGNMENT PERMIT	ESTIMATED NUMBER NEEDED
Multiple Subject	5
Single Subject	13
Special Education	4
TOTAL	22

**Authorizations for Single Subject Limited Assignment Permits**

SUBJECT	ESTIMATED NUMBER NEEDED	SUBJECT	ESTIMATED NUMBER NEEDED
Agriculture		Mathematics	2
Art	1	Music	1
Business		Physical Education	1
Dance		Science: Biological Sciences	1
English	1	Science: Chemistry	
Foundational-Level Math	1	Science: Geoscience	
Foundational-Level Science	1	Science: Physics	
Health		Social Science	1
Home Economics		Theater	1
Industrial & Technology Education		World Languages (specify)	2 (Spanish)

**EFFORTS TO RECRUIT CERTIFIED PERSONNEL**

The employing agency declares that it has implemented in policy and practices a process for conducting a diligent search that includes, but is not limited to, distributing job announcements, contacting college and university placement centers, advertising in local newspapers, exploring incentives included in the Teaching as a Priority Block Grant (refer to [www.cde.ca.gov](http://www.cde.ca.gov) for details), participating in state and regional recruitment centers and participating in job fairs in California.

If a suitable fully prepared teacher is not available to the school district, the district made reasonable efforts to recruit an individual for the assignment, in the following order:

- A candidate who qualifies and agrees to participate in an approved internship program in the region of the school district
- An individual who is scheduled to complete initial preparation requirements within six months

**EFFORTS TO CERTIFY, ASSIGN, AND DEVELOP FULLY QUALIFIED PERSONNEL**

Has your agency established a District Intern program?  Yes  No

If no, explain. See below.

Does your agency participate in a Commission-approved college or university internship program?  Yes  No

If yes, how many interns do you expect to have this year? \_\_\_\_\_

If yes, list each college or university with which you participate in an internship program.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If no, explain why you do not participate in an internship program.  
\_\_\_\_\_  
\_\_\_\_\_

After careful consideration and in alignment with our strategic goals, Making Waves Academy has decided to take a temporary 1-2 year pause on our Teacher Residency Program with Alder GSE. This decision has been made to focus on strengthening our internal systems and building capacity under our new Principal and leadership team. Alder has been a great partner, and we plan to return to Alder in the next 1-2 years.

# Coversheet

## Annual Form 700s

**Section:** III. Non-Action Items  
**Item:** C. Annual Form 700s  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** Form\_700\_Complete\_03042024.pdf



## Form Completion

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Hello!

There are a few things in this packet, please take the following steps per your role:

### **Board Members**

1. Review the conflict of interest policy
2. Complete Conflict of Interest Form
3. Complete Board Commitment Form
4. Complete the Form 700\*
5. Return completed forms to [compliance@mwacademy.org](mailto:compliance@mwacademy.org) no later than April 15

### **Principal/Finance Directors/Chief Executive Officer/Chief Operations Officer**

1. Complete the Form 700\*
2. Return completed forms to [compliance@mwacademy.org](mailto:compliance@mwacademy.org) no later than April 15

*Updated 3/13/24*

## **CONFLICT OF INTEREST CODE**

### **I. ADOPTION**

In compliance with the Political Reform Act of 1974, California Government Code Section 87100, et seq., the Making Waves Academy hereby adopts this Conflict of Interest Code (“Code”), which shall apply to all governing board members and all other designated employees of Making Waves Academy (“Charter School”), as specifically required by California Government Code Section 87300.

### **II. DEFINITION OF TERMS**

As applicable to a California public charter school, the definitions contained in the Political Reform Act of 1974, the regulations of the Fair Political Practices Commission, specifically California Code of Regulations Section 18730, and any amendments or modifications to the Act and regulations are incorporated by reference to this Code.

### **III. DESIGNATED EMPLOYEES**

Employees of this Charter School, including governing board members, who hold positions that involve the making or participation in the making, of decisions that may foreseeably have a material effect on any financial interest, shall be “designated employees.” The designated positions are listed in “Exhibit A” attached to this policy and incorporated by reference herein.

### **IV. STATEMENT OF ECONOMIC INTERESTS: FILING**

Each designated employee, including governing board members, shall file a Conflict of Interest Disclosure Statement (Appendix B) at the time and manner prescribed by California Code of Regulations, title 2, section 18730, disclosing reportable investments, interests in real property, business positions, and income required to be reported under the category or categories to which the employee’s position is assigned in “Exhibit A.”

An investment, interest in real property or income shall be reportable, if the business entity in which the investment is held, the interest in real property, the business position, or source of income may foreseeably be affected materially by a decision made or participated in by the designated employee by virtue of his or her position. The specific disclosure responsibilities assigned to each position are set forth in “Exhibit B.”

Individuals holding designated positions shall file their statements of economic interests with the Charter School, which will make the statements available for public inspection and reproduction (Gov. Code Sec. 81008). All statements will be retained by the Charter School.

## **V. DISQUALIFICATION**

No designated employee shall make, participate in making, or try to use his/her official position to influence any Charter School decision which he/she knows or has reason to know will have a reasonably foreseeable material financial effect, distinguishable from its effect on the public generally, on the official or a member of his or her immediate family.

## **VI. MANNER OF DISQUALIFICATION**

### **A. Non-Governing Board Member Designated Employees**

When a non-Governing Board member designated employee determines that he/she should not make a decision because of a disqualifying interest, he/she should submit a written disclosure of the disqualifying interest to his/her immediate supervisor. The supervisor shall immediately reassign the matter to another employee and shall forward the disclosure notice to the Charter School Principal, who shall record the employee's disqualification. In the case of a designated employee who is head of an agency, this determination and disclosure shall be made in writing to his/her appointing authority.

### **B. Governing Board Member Designated Employees**

The Corporation shall not enter into a contract or transaction in which a director directly or indirectly has a material financial interest (nor any other corporation, firm, association, or other entity in which one or more of the Corporation's directors are directors and have a material financial interest).

**EXHIBIT A**  
**Designated Positions**

<b><u>Designated Position</u></b>	<b><u>Assigned Disclosure Category</u></b>
Members of the Governing Board	1,2
CEO	1,2
Board President	1,2
CFO/CBO	1,2
IT Director	1,2
Chief of Staff	1,2
Controller/Associate Director of Finance	1,2
Managing Director of Operations (COO)	1,2
Director of Talent	1,2
Head of School/Division Directors	1,3
Consultants/New Positions	*

\*Consultants/New Positions shall be included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in the code, subject to the following limitation:

The CEO may determine in writing that a particular consultant or new position, although a “designated position,” is hired to perform a range of duties that is limited in scope and thus is not required to fully comply with the disclosure requirements in this section. Such written determination shall include a description of the consultant’s or new position’s duties and, based upon that description, a statement of the extent of disclosure requirements. The CEO determination is a public record and shall be retained for public inspection in the same manner and location as this conflict of interest code (Government Code § 81008).



## EXHIBIT B

### Disclosure Categories

#### Category 1

Designated positions assigned to this category must report:

- a. Interests in real property located in whole or in part within two (2) miles of any facility utilized by Making Waves Academy, including any leasehold, beneficial or ownership interest or option to acquire such interest in real property.
- b. Investments and business positions in business entities, or sources of income (including receipt of gifts, loans, and travel payments) that engage in the purchase or sale of real property or are engaged in building construction or design.

#### Category 2

Designated positions assigned to this category must report:

Investments and business positions in business entities or sources of income (including receipt of gifts, loans, and travel payments) from sources that have, within the last two years, contracted with Making Waves Academy as contractors engaged in the performance of work or services; manufactured supplies, instructional materials, machinery or equipment sold to Making Waves Academy; or sold supplies, instructional materials, machinery or equipment to Making Waves Academy.

#### Category 3

Designated positions assigned to this category must report:

Investments and business positions in business entities or sources of income (including receipt of gifts, loans, and travel payments) from sources that have, within the last two years, contracted with Making Waves Academy as contractors engaged in the performance of work or services; manufactured supplies, instructional materials, machinery or equipment sold to Making Waves Academy that were utilized by the designated position's department; or sold supplies, instructional materials, machinery or equipment to Making Waves Academy that were utilized by the designated position's department.

### Conflict of Interest Disclosure Statement

This Conflict of Interest Disclosure Statement is intended to help the charter school’s officers and members of the Board of Directors ensure that they are not compromising their ability to act in the charter school’s best interest by placing themselves in a position of an actual or potential conflict of interest. Please initial following Item A or Item B, whichever is appropriate, and provide a detailed explanation if you answered Item B (attach additional sheets if necessary). Please review the Conflicts of Interest Policy when completing these items.

Item A: I am not aware of any relationship or interest or situation involving myself or my immediate family or any entity with which I am affiliated that might result in a conflict of interest between me and the charter school.

Initial Here: \_\_\_\_\_

Item B: There may be relationships or interests or situations involving myself or my immediate family or any entity with which I am affiliated that either currently or is likely to result in a conflict of interest between me and the charter school.

Initial Here: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Immediate family is an individual’s brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law.

Item C: I am a board member, a committee member, an officer or an employee of the following organization(s) which may present a real or potential conflict:

\_\_\_\_\_  
\_\_\_\_\_

I have read and understand the charter school’s conflicts of interest policy and agree to be bound by it. I will promptly inform the Board of Directors of any material change that develops in the information contained in the foregoing statement.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Typed/Printed Name

Signature

Date

## Quick Start Guide

Detailed instructions begin on page 3.

### WHEN IS THE ANNUAL STATEMENT DUE?

- March 1 – Elected State Officers, Judges and Court Commissioners, State Board and Commission members listed in Government Code Section 87200
- April 1 – Most other filers

**WHERE DO I FILE?** Email directly to [compliance@mwacademy.org](mailto:compliance@mwacademy.org)

Most people file the Form 700 with their agency. If you're not sure where to file your Form 700, contact your filing officer or the person who asked you to complete it.

#### ITEMS TO NOTE!

- The Form 700 is a public document.
- Only filers serving in active military duty may receive an extension on the filing deadline.
- You must also report interests held by your spouse or registered domestic partner.
- Your agency's conflict of interest code will help you to complete the Form 700. You are encouraged to get your conflict of interest code from the person who asked you to complete the Form 700.

#### NOTHING TO REPORT?

Mark the "No reportable interests" box on Part 4 of the Cover Page, and submit only the signed Cover Page. Please review each schedule carefully!

Schedule	Common Reportable Interests	Common Non-Reportable Interests
A-1: Investments	Stocks, including those held in an IRA or 401K. Each stock must be listed.	Insurance policies, government bonds, diversified mutual funds, funds similar to diversified mutual funds.
A-2: Business Entities/Trusts	Business entities, sole proprietorships, partnerships, LLCs, corporations and trusts. (e.g., Form 1099 filers).	Savings and checking accounts, and annuities.
B: Real Property	Rental property in filer's jurisdiction, or within two miles of the boundaries of the jurisdiction.	A residence used exclusively as a personal residence (such as a home or vacation property).
C: Income	Non-governmental salaries. Note that filers are required to report only half of their spouse's or partner's salary.	Governmental salary (from school district, for example).
D: Gifts	Gifts from businesses, vendors, or other contractors (meals, tickets, etc.).	Gifts from family members.
E: Travel Payments	Travel payments from third parties (not your employer).	Travel paid by your government agency.

**Note:** Like reportable interests, non-reportable interests may also create conflicts of interest and could be grounds for disqualification from certain decisions.

#### QUESTIONS?

- [advice@fppc.ca.gov](mailto:advice@fppc.ca.gov)
- (866) 275-3772 Mon-Thurs, 9-11:30 a.m.

#### E-FILING ISSUES?

- If using your agency's system, please contact technical support at your agency.
- If using FPPC's e-filing system, write to [form700@fppc.ca.gov](mailto:form700@fppc.ca.gov).

# 2023-2024 Statement of Economic Interests



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## Form 700

A Public Document

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### ***Helpful Resources***

- Video Tutorials
- Reference Pamphlet
- Excel Version
- FAQs
- Gift and Travel Fact Sheet for State and Local Officials

## **California Fair Political Practices Commission**

1102 Q Street, Suite 3050 • Sacramento, CA 95811

Email Advice: [advice@fppc.ca.gov](mailto:advice@fppc.ca.gov)

Toll-free advice line: 1 (866) ASK-FPPC • 1 (866) 275-3772

Telephone: (916) 322-5660 • Website: [www.fppc.ca.gov](http://www.fppc.ca.gov)

December 2023

## Quick Start Guide

Detailed instructions begin on page 3.

### WHEN IS THE ANNUAL STATEMENT DUE?

- March 1 – Elected State Officers, Judges and Court Commissioners, State Board and Commission members listed in Government Code Section 87200
- April 2 – Most other filers

### WHERE DO I FILE?

Most people file the Form 700 with their agency. If you're not sure where to file your Form 700, contact your filing officer or the person who asked you to complete it.

### ITEMS TO NOTE!

- The Form 700 is a public document.
- Only filers serving in active military duty may receive an extension on the filing deadline.
- You must also report interests held by your spouse or registered domestic partner.
- Your agency's conflict of interest code will help you to complete the Form 700. You are encouraged to get your conflict of interest code from the person who asked you to complete the Form 700.

### NOTHING TO REPORT?

Mark the "No reportable interests" box on Part 4 of the Cover Page, and submit only the signed Cover Page. Please review each schedule carefully!

Schedule	Common Reportable Interests	Common Non-Reportable Interests
A-1: Investments	Stocks, including those held in an IRA or 401K. Each stock must be listed.	Insurance policies, government bonds, diversified mutual funds, funds similar to diversified mutual funds.
A-2: Business Entities/Trusts	Business entities, sole proprietorships, partnerships, LLCs, corporations and trusts. (e.g., Form 1099 filers).	Savings and checking accounts, cryptocurrency, and annuities.
B: Real Property	Rental property in filer's jurisdiction, or within two miles of the boundaries of the jurisdiction.	A residence used exclusively as a personal residence (such as a home or vacation property).
C: Income	Non-governmental salaries. Note that filers are required to report only half of their spouse's or partner's salary.	Governmental salary (from school district, for example).
D: Gifts	Gifts from businesses, vendors, or other contractors (meals, tickets, etc.).	Gifts from family members.
E: Travel Payments	Travel payments from third parties (not your employer).	Travel paid by your government agency.

**Note:** Like reportable interests, non-reportable interests may also create conflicts of interest and could be grounds for disqualification from certain decisions.

### QUESTIONS?

- [advice@fppc.ca.gov](mailto:advice@fppc.ca.gov)
- (866) 275-3772 Mon-Thurs, 9-11:30 a.m.

### E-FILING ISSUES?

- If using your agency's system, please contact technical support at your agency.
- If using FPPC's e-filing system, write to [form700@fppc.ca.gov](mailto:form700@fppc.ca.gov).

## What's New

### Gift Limit Increase

The gift limit increased to **\$590** for calendar years **2023** and **2024**. The gift limit was \$520 for calendar years 2021 and 2022.

### Who must file:

- Elected and appointed officials and candidates listed in Government Code Section 87200
- Employees, appointed officials, and consultants filing pursuant to a conflict of interest code ("code filers"). **Obtain your disclosure categories, which describe the interests you must report, from your agency;** they are not part of the Form 700
- Candidates running for local elective offices that are designated in a conflict of interest code (e.g., county sheriffs, city clerks, school board trustees, and water board members)

#### Exception:

- Candidates for a county central committee are not required to file the Form 700
- Employees in newly created positions of existing agencies

For more information, see Reference Pamphlet, page 3, at [www.fppc.ca.gov](http://www.fppc.ca.gov).

### Where to file:

#### 87200 Filers

State offices	⇒	Your agency
Judicial offices	⇒	The clerk of your court
Retired Judges	⇒	Directly with FPPC
County offices	⇒	Your county filing official
City offices	⇒	Your city clerk
Multi-County offices	⇒	Your agency

#### Code Filers — State and Local Officials, Employees, and Consultants Designated in a Conflict of Interest

**Code:** File with your agency, board, or commission unless otherwise specified in your agency's code (e.g., Legislative staff files directly with FPPC). In most cases, the agency, board, or commission will retain the statements.

**Members of Newly Created Boards and Commissions:** File with your agency or with your agency's code reviewing body pursuant to Regulation 18754.

#### Employees in Newly Created Positions of Existing Agencies:

File with your agency or with your agency's code reviewing body. (See Reference Pamphlet, page 3.)

#### Candidates file as follow:

State offices, Judicial offices and multi-county offices	⇒	County elections official with whom you file your declaration of candidacy
County offices	⇒	County elections official
City offices	⇒	City Clerk
Public Employee's Retirement System (CalPERS)	⇒	CalPERS
State Teacher's Retirement Board (CalSTRS)	⇒	CalSTRS

### How to file:

The Form 700 is available at [www.fppc.ca.gov](http://www.fppc.ca.gov). Form 700 schedules are also available in Excel format. Each Statement must have a handwritten "wet" signature or "secure electronic signature," meaning either (1) a signature submitted using an approved electronic filing system or (2) if permitted by the filing officer, a digital signature submitted via the filer's agency email address. (See Regulations 18104 and 18757.) Companies such as Adobe and DocuSign offer digital signature services. All statements are signed under the penalty of perjury and must be verified by the filer. See Regulation 18723.1(c) for filing instructions for copies of expanded statements.

### When to file:

#### Annual Statements

##### ⇒ March 1, 2024

- Elected State Officers
- Judges and Court Commissioners
- State Board and State Commission Members listed in Government Code Section 87200

##### ⇒ April 2, 2024

- Most other filers

Individuals filing under conflict of interest codes in city and county jurisdictions should verify the annual filing date with their filing official or filing officer.

Statements postmarked by the filing deadline are considered filed on time.

Statements of 30 pages or less may be emailed or faxed by the deadline as long as the originally signed paper version is sent by first class mail to the filing official within 24 hours.

#### Assuming Office and Leaving Office Statements

Most filers file within 30 days of assuming or leaving office or within 30 days of the effective date of a newly adopted or amended conflict of interest code.

#### Exception:

If you assumed office between October 1, 2023, and December 31, 2023, and filed an assuming office statement, you are not required to file an annual statement until March 1, 2025, or April 1, 2025, whichever is applicable. The annual statement will cover the day after you assumed office through December 31, 2024. (See Reference Pamphlet, page 6, for additional exceptions.)

#### Candidate Statements

File no later than the final filing date for the declaration of candidacy or nomination documents. A candidate statement is not required if you filed an assuming office or annual statement for the same jurisdiction within 60 days before filing a declaration of candidacy or other nomination documents.

#### Late Statements

**There is no provision for filing deadline extensions unless the filer is serving in active military duty. (See page 19 for information on penalties and fines.)**

#### Amendments

Statements may be amended at any time. You are only required to amend the schedule that needs to be revised. It is not necessary to amend the entire filed form. The amended schedule(s) is attached to your original filed statement. Obtain amendment schedules at [www.fppc.ca.gov](http://www.fppc.ca.gov).

## Types of Statements

### Assuming Office Statement:

If you are a newly appointed official or are newly employed in a position designated, or that will be designated, in a state or local agency's conflict of interest code, your assuming office date is the date you were sworn in or otherwise authorized to serve in the position. If you are a newly elected official, your assuming office date is the date you were sworn in.

- Report: Investments, interests in real property, and business positions held on the date you assumed the office or position must be reported. In addition, income (including loans, gifts, and travel payments) received during the 12 months prior to the date you assumed the office or position.

For positions subject to confirmation by the State Senate or the Commission on Judicial Appointments, your assuming office date is the date you were appointed or nominated to the position.

- Example: Maria Lopez was nominated by the Governor to serve on a state agency board that is subject to state Senate confirmation. The assuming office date is the date Maria's nomination is submitted to the Senate. Maria must report investments, interests in real property, and business positions Maria holds on that date, and income (including loans, gifts, and travel payments) received during the 12 months prior to that date.

If your office or position has been added to a newly adopted or newly amended conflict of interest code, use the effective date of the code or amendment, whichever is applicable.

- Report: Investments, interests in real property, and business positions held on the effective date of the code or amendment must be reported. In addition, income (including loans, gifts, and travel payments) received during the 12 months prior to the effective date of the code or amendment.

### Annual Statement:

Generally, the period covered is January 1, 2023, through December 31, 2023. If the period covered by the statement is different than January 1, 2023, through December 31, 2023, (for example, you assumed office between October 1, 2022, and December 31, 2022 or you are combining statements), you must specify the period covered.

- Investments, interests in real property, business positions held, and income (including loans, gifts, and travel payments) received during the period covered by the statement must be reported. Do not change the preprinted dates on Schedules A-1, A-2, and B unless you are required to report the acquisition or disposition of an interest that did not occur in 2023.

- If your disclosure category changes during a reporting period, disclose under the old category until the effective date of the conflict of interest code amendment and disclose under the new disclosure category through the end of the reporting period.

### Leaving Office Statement:

Generally, the period covered is January 1, 2023, through the date you stopped performing the duties of your position. If the period covered differs from January 1, 2023, through the date you stopped performing the duties of your position (for example, you assumed office between October 1, 2022, and December 31, 2022, or you are combining statements), the period covered must be specified. The reporting period can cover parts of two calendar years.

- Report: Investments, interests in real property, business positions held, and income (including loans, gifts, and travel payments) received during the period covered by the statement. Do not change the preprinted dates on Schedules A-1, A-2, and B unless you are required to report the acquisition or disposition of an interest that did not occur in 2023.

### Candidate Statement:

If you are filing a statement in connection with your candidacy for state or local office, investments, interests in real property, and business positions held on the date of filing your declaration of candidacy must be reported. In addition, income (including loans, gifts, and travel payments) received during the 12 months prior to the date of filing your declaration of candidacy is reportable. Do not change the preprinted dates on Schedules A-1, A-2, and B.

Candidates running for local elective offices (e.g., county sheriffs, city clerks, school board trustees, or water district board members) must file candidate statements, as required by the conflict of interest code for the elected position. The code may be obtained from the agency of the elected position.

### Amendments:

If you discover errors or omissions on any statement, file an amendment as soon as possible. You are only required to amend the schedule that needs to be revised; it is not necessary to refile the entire form. Obtain amendment schedules from the FPPC website at [www.fppc.ca.gov](http://www.fppc.ca.gov).

**Note:** Once you file your statement, you may not withdraw it. All changes must be noted on amendment schedules.

### Expanded Statement:

If you hold multiple positions subject to reporting requirements, you may be able to file an expanded statement for each position, rather than a separate and distinct statement for each position. The expanded statement must cover all reportable interests for all jurisdictions and list all positions on the Form 700 or on an attachment for which it is filed. The rules and processes governing the filing of an expanded statement are set forth in Regulation 18723.1.

**STATEMENT OF ECONOMIC INTERESTS**  
**COVER PAGE**  
*A PUBLIC DOCUMENT*

Please type or print in ink.

NAME OF FILER (LAST) (FIRST) (MIDDLE)

**1. Office, Agency, or Court**

Agency Name (Do not use acronyms)

Division, Board, Department, District, if applicable Your Position

► If filing for multiple positions, list below or on an attachment. (Do not use acronyms)

Agency: Position:

**2. Jurisdiction of Office (Check at least one box)**

State Judge, Retired Judge, Pro Tem Judge, or Court Commissioner (Statewide Jurisdiction)  
Multi-County County of  
City of Other

**3. Type of Statement (Check at least one box)**

Annual: The period covered is January 1, 2023, through December 31, 2023. Leaving Office: Date Left (Check one circle.)  
-or- The period covered is through December 31, 2023. The period covered is January 1, 2023, through the date of leaving office.  
-or- Assuming Office: Date assumed The period covered is through the date of leaving office.  
Candidate: Date of Election and office sought, if different than Part 1:

**4. Schedule Summary (required)**

► Total number of pages including this cover page:

**Schedules attached**

- Schedule A-1 - Investments – schedule attached
- Schedule A-2 - Investments – schedule attached
- Schedule B - Real Property – schedule attached
- Schedule C - Income, Loans, & Business Positions – schedule attached
- Schedule D - Income – Gifts – schedule attached
- Schedule E - Income – Gifts – Travel Payments – schedule attached

-or- None - No reportable interests on any schedule

**5. Verification**

MAILING ADDRESS STREET CITY STATE ZIP CODE  
(Business or Agency Address Recommended - Public Document)

DAYTIME TELEPHONE NUMBER EMAIL ADDRESS  
( )

I have used all reasonable diligence in preparing this statement. I have reviewed this statement and to the best of my knowledge the information contained herein and in any attached schedules is true and complete. I acknowledge this is a public document.

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date Signed (month, day, year)

Signature (File the originally signed paper statement with your filing official.)



# Instructions Cover Page

Enter your name, mailing address, and daytime telephone number in the spaces provided. **Because the Form 700 is a public document, you may list your business/office address instead of your home address.**

### Part 1. Office, Agency, or Court

- Enter the name of the office sought or held, or the agency or court. Consultants must enter the public agency name rather than their private firm’s name. (Examples: State Assembly; Board of Supervisors; Office of the Mayor; Department of Finance; Hope County Superior Court).
- Indicate the name of your division, board, or district, if applicable. (Examples: Division of Waste Management; Board of Accountancy; District 45). **Do not use acronyms.**
- Enter your position title. (Examples: Director; Chief Counsel; City Council Member; Staff Services Analyst).
- If you hold multiple positions (i.e., a city council member who also is a member of a county board or commission) you may be required to file separate and distinct statements with each agency. To simplify your filing obligations, in some cases you may instead complete a single expanded statement and file it with each agency.
  - The rules and processes governing the filing of an expanded statement are set forth in Regulation 18723.1. To file an expanded statement for multiple positions, enter the name of each agency with which you are required to file and your position title with each agency in the space provided. **Do not use acronyms.** Attach an additional sheet if necessary. Complete one statement disclosing all reportable interests for all jurisdictions. Then file the expanded statement with each agency as directed by Regulation 18723.1(c).

If you assume or leave a position after a filing deadline, you must complete a separate statement. For example, a city council member who assumes a position with a county special district after the April annual filing deadline must file a separate assuming office statement. In subsequent years, the city council member may expand their annual filing to include both positions.

#### Example:

Brian Bourne is a city council member for the City of Lincoln and a board member for the Camp Far West Irrigation District – a multi-county agency that covers the Counties of Placer and Yuba. The City is located within Placer County. Brian may complete one expanded statement to disclose all reportable interests for both offices and list both positions on the Cover Page. Brian will file the expanded statement with each the City and the District as directed by Regulation 18723.1(c).

### Part 2. Jurisdiction of Office

- Check the box indicating the jurisdiction of your agency and, if applicable, identify the jurisdiction. Judges, judicial candidates, and court commissioners have statewide jurisdiction. All other filers should review the Reference Pamphlet, page 13, to determine their jurisdiction.
- If your agency is a multi-county office, list each county in which your agency has jurisdiction.

- If your agency is not a state office, court, county office, city office, or multi-county office (e.g., school districts, special districts and JPAs), check the “other” box and enter the county or city in which the agency has jurisdiction.

#### Example:

This filer is a member of a water district board with jurisdiction in portions of Yuba and Sutter Counties.

<b>1. Office, Agency, or Court</b>	
Agency Name (Do not use acronyms) Feather River Irrigation District	
Division, Board, Department, District, if applicable N/A	Your Position Board Member
▶ If filing for multiple positions, list below or on an attachment. (Do not use acronyms)	
Agency: N/A	Position:
<b>2. Jurisdiction of Office (Check at least one box)</b>	
<input type="checkbox"/> State	<input type="checkbox"/> Judge or Court Commissioner (Statewide Jurisdiction)
<input checked="" type="checkbox"/> Multi-County Yuba & Sutter Counties	<input type="checkbox"/> County of _____
<input type="checkbox"/> City of _____	<input type="checkbox"/> Other _____

### Part 3. Type of Statement

Check at least one box. The period covered by a statement is determined by the type of statement you are filing. If you are completing a 2023 annual statement, **do not** change the pre-printed dates to reflect 2024. Your annual statement is used for reporting the **previous year’s** economic interests. Economic interests for your annual filing covering January 1, 2024, through December 31, 2024, will be disclosed on your statement filed in 2025. See Reference Pamphlet, page 4.

Combining Statements: Certain types of statements for the same position may be combined. For example, if you leave office after January 1, but before the deadline for filing your annual statement, you may combine your annual and leaving office statements. File by the earliest deadline. Consult your filing officer or the FPPC.

### Part 4. Schedule Summary

- Complete the Schedule Summary after you have reviewed each schedule to determine if you have reportable interests.
- Enter the total number of completed pages including the cover page and either check the box for each schedule you use to disclose interests; **or** if you have nothing to disclose on any schedule, check the “No reportable interests” box. Please **do not** attach any blank schedules.

### Part 5. Verification

Complete the verification by signing the statement and entering the date signed. Each statement must have an original “wet” signature unless filed with a secure electronic signature. (See page 3 above.) All statements must be signed under penalty of perjury and be verified by the filer pursuant to Government Code Section 81004. See Regulation 18723.1(c) for filing instructions for copies of expanded statements.

**When you sign your statement, you are stating, under penalty of perjury, that it is true and correct.** Only the filer has authority to sign the statement. An unsigned statement is not considered filed and you may be subject to late filing penalties.

# SCHEDULE A-1

## Investments

### Stocks, Bonds, and Other Interests

(Ownership Interest is Less Than 10%)

Investments must be itemized.

Do not attach brokerage or financial statements.

**CALIFORNIA FORM 700**

FAIR POLITICAL PRACTICES COMMISSION

Name

▶ NAME OF BUSINESS ENTITY

---

GENERAL DESCRIPTION OF THIS BUSINESS

---

FAIR MARKET VALUE

\$2,000 - \$10,000	\$10,001 - \$100,000
\$100,001 - \$1,000,000	Over \$1,000,000

NATURE OF INVESTMENT

Stock Other \_\_\_\_\_  
(Describe)

Partnership Income Received of \$0 - \$499  
Income Received of \$500 or More (Report on Schedule C)

IF APPLICABLE, LIST DATE:

\_\_\_\_/\_\_\_\_/23      \_\_\_\_/\_\_\_\_/23  
ACQUIRED                  DISPOSED

▶ NAME OF BUSINESS ENTITY

---

GENERAL DESCRIPTION OF THIS BUSINESS

---

FAIR MARKET VALUE

\$2,000 - \$10,000	\$10,001 - \$100,000
\$100,001 - \$1,000,000	Over \$1,000,000

NATURE OF INVESTMENT

Stock Other \_\_\_\_\_  
(Describe)

Partnership Income Received of \$0 - \$499  
Income Received of \$500 or More (Report on Schedule C)

IF APPLICABLE, LIST DATE:

\_\_\_\_/\_\_\_\_/23      \_\_\_\_/\_\_\_\_/23  
ACQUIRED                  DISPOSED

▶ NAME OF BUSINESS ENTITY

---

GENERAL DESCRIPTION OF THIS BUSINESS

---

FAIR MARKET VALUE

\$2,000 - \$10,000	\$10,001 - \$100,000
\$100,001 - \$1,000,000	Over \$1,000,000

NATURE OF INVESTMENT

Stock Other \_\_\_\_\_  
(Describe)

Partnership Income Received of \$0 - \$499  
Income Received of \$500 or More (Report on Schedule C)

IF APPLICABLE, LIST DATE:

\_\_\_\_/\_\_\_\_/23      \_\_\_\_/\_\_\_\_/23  
ACQUIRED                  DISPOSED

▶ NAME OF BUSINESS ENTITY

---

GENERAL DESCRIPTION OF THIS BUSINESS

---

FAIR MARKET VALUE

\$2,000 - \$10,000	\$10,001 - \$100,000
\$100,001 - \$1,000,000	Over \$1,000,000

NATURE OF INVESTMENT

Stock Other \_\_\_\_\_  
(Describe)

Partnership Income Received of \$0 - \$499  
Income Received of \$500 or More (Report on Schedule C)

IF APPLICABLE, LIST DATE:

\_\_\_\_/\_\_\_\_/23      \_\_\_\_/\_\_\_\_/23  
ACQUIRED                  DISPOSED

▶ NAME OF BUSINESS ENTITY

---

GENERAL DESCRIPTION OF THIS BUSINESS

---

FAIR MARKET VALUE

\$2,000 - \$10,000	\$10,001 - \$100,000
\$100,001 - \$1,000,000	Over \$1,000,000

NATURE OF INVESTMENT

Stock Other \_\_\_\_\_  
(Describe)

Partnership Income Received of \$0 - \$499  
Income Received of \$500 or More (Report on Schedule C)

IF APPLICABLE, LIST DATE:

\_\_\_\_/\_\_\_\_/23      \_\_\_\_/\_\_\_\_/23  
ACQUIRED                  DISPOSED

▶ NAME OF BUSINESS ENTITY

---

GENERAL DESCRIPTION OF THIS BUSINESS

---

FAIR MARKET VALUE

\$2,000 - \$10,000	\$10,001 - \$100,000
\$100,001 - \$1,000,000	Over \$1,000,000

NATURE OF INVESTMENT

Stock Other \_\_\_\_\_  
(Describe)

Partnership Income Received of \$0 - \$499  
Income Received of \$500 or More (Report on Schedule C)

IF APPLICABLE, LIST DATE:

\_\_\_\_/\_\_\_\_/23      \_\_\_\_/\_\_\_\_/23  
ACQUIRED                  DISPOSED

Comments: \_\_\_\_\_

## Instructions – Schedules A-1 and A-2 Investments

“Investment” means a financial interest in any business entity (including a consulting business or other independent contracting business) that is located in, doing business in, planning to do business in, or that has done business during the previous two years in your agency’s jurisdiction in which you, your spouse or registered domestic partner, or your dependent children had a direct, indirect, or beneficial interest totaling \$2,000 or more at any time during the reporting period. (See Reference Pamphlet, page 13.)

**Reportable investments include:**

- Stocks, bonds, warrants, and options, including those held in margin or brokerage accounts and managed investment funds (See Reference Pamphlet, page 13.)
- Sole proprietorships
- Your own business or your spouse’s or registered domestic partner’s business (See Reference Pamphlet, page 8, for the definition of “business entity.”)
- Your spouse’s or registered domestic partner’s investments even if they are legally separate property
- Partnerships (e.g., a law firm or family farm)
- Investments in reportable business entities held in a retirement account (See Reference Pamphlet, page 15.)
- If you, your spouse or registered domestic partner, and dependent children together had a 10% or greater ownership interest in a business entity or trust (including a living trust), you must disclose investments held by the business entity or trust. (See Reference Pamphlet, page 16, for more information on disclosing trusts.)
- Business trusts

**You are not required to disclose:**

- Government bonds, diversified mutual funds, certain funds similar to diversified mutual funds (such as exchange traded funds) and investments held in certain retirement accounts. (See Reference Pamphlet, page 13.) (Regulation 18237)
- Bank accounts, savings accounts, money market accounts and certificates of deposits
- Cryptocurrency
- Insurance policies
- Annuities
- Commodities
- Shares in a credit union
- Government bonds (including municipal bonds)

**Reminders**

- Do you know your agency’s jurisdiction?
- Did you hold investments at any time during the period covered by this statement?
- Code filers – your disclosure categories may only require disclosure of specific investments.

- Retirement accounts invested in non-reportable interests (e.g., insurance policies, mutual funds, or government bonds) (See Reference Pamphlet, page 15.)
- Government defined-benefit pension plans (such as CalPERS and CalSTRS plans)
- Certain interests held in a blind trust (See Reference Pamphlet, page 16.)

**Use Schedule A-1** to report ownership of less than 10% (e.g., stock). Schedule C (Income) may also be required if the investment is not a stock or corporate bond. (See second example below.)

**Use Schedule A-2** to report ownership of 10% or greater (e.g., a sole proprietorship).

**To Complete Schedule A-1:**

Do not attach brokerage or financial statements.

- Disclose the name of the business entity. Do not use acronyms for the name of the business entity, unless it is one that is commonly understood by the public.
- Provide a general description of the business activity of the entity (e.g., pharmaceuticals, computers, automobile manufacturing, or communications).
- Check the box indicating the highest fair market value of your investment during the reporting period. If you are filing a candidate or an assuming office statement, indicate the fair market value on the filing date or the date you took office, respectively. (See page 20 for more information.)
- Identify the nature of your investment (e.g., stocks, warrants, options, or bonds).
- An acquired or disposed of date is only required if you initially acquired or entirely disposed of the investment interest during the reporting period. The date of a stock dividend reinvestment or partial disposal is not required. Generally, these dates will not apply if you are filing a candidate or an assuming office statement.

Examples:

Frank Byrd holds a state agency position. Frank’s conflict of interest code requires full disclosure of investments. Frank must disclose stock holdings of \$2,000 or more in any company that is located in or does business in California, as well as those stocks held by Frank’s spouse or registered domestic partner and dependent children.

Alice Lance is a city council member. Alice has a 4% interest, worth \$5,000, in a limited partnership located in the city. Alice must disclose the partnership on Schedule A-1 and income of \$500 or more received from the partnership on Schedule C.

# SCHEDULE A-2

## Investments, Income, and Assets of Business Entities/Trusts

(Ownership Interest is 10% or Greater)

**CALIFORNIA FORM 700**

FAIR POLITICAL PRACTICES COMMISSION

Name \_\_\_\_\_

**▶ 1. BUSINESS ENTITY OR TRUST**

Name \_\_\_\_\_

Address (Business Address Acceptable) \_\_\_\_\_

Check one  
 Trust, go to 2       Business Entity, complete the box, then go to 2

GENERAL DESCRIPTION OF THIS BUSINESS

---

<p><b>FAIR MARKET VALUE</b></p> <p>\$0 - \$1,999</p> <p>\$2,000 - \$10,000</p> <p>\$10,001 - \$100,000</p> <p>\$100,001 - \$1,000,000</p> <p>Over \$1,000,000</p>	<p><b>IF APPLICABLE, LIST DATE:</b></p> <p style="text-align: center;">____/____/23      ____/____/23</p> <p style="text-align: center;">ACQUIRED      DISPOSED</p>
---	---

**NATURE OF INVESTMENT**

Partnership      Sole Proprietorship      \_\_\_\_\_ Other

**YOUR BUSINESS POSITION** \_\_\_\_\_

**▶ 1. BUSINESS ENTITY OR TRUST**

Name \_\_\_\_\_

Address (Business Address Acceptable) \_\_\_\_\_

Check one  
 Trust, go to 2       Business Entity, complete the box, then go to 2

GENERAL DESCRIPTION OF THIS BUSINESS

---

<p><b>FAIR MARKET VALUE</b></p> <p>\$0 - \$1,999</p> <p>\$2,000 - \$10,000</p> <p>\$10,001 - \$100,000</p> <p>\$100,001 - \$1,000,000</p> <p>Over \$1,000,000</p>	<p><b>IF APPLICABLE, LIST DATE:</b></p> <p style="text-align: center;">____/____/23      ____/____/23</p> <p style="text-align: center;">ACQUIRED      DISPOSED</p>
---	---

**NATURE OF INVESTMENT**

Partnership      Sole Proprietorship      \_\_\_\_\_ Other

**YOUR BUSINESS POSITION** \_\_\_\_\_

**▶ 2. IDENTIFY THE GROSS INCOME RECEIVED (INCLUDE YOUR PRO RATA SHARE OF THE GROSS INCOME TO THE ENTITY/TRUST)**

\$0 - \$499	\$10,001 - \$100,000
\$500 - \$1,000	OVER \$100,000
\$1,001 - \$10,000	

**▶ 2. IDENTIFY THE GROSS INCOME RECEIVED (INCLUDE YOUR PRO RATA SHARE OF THE GROSS INCOME TO THE ENTITY/TRUST)**

\$0 - \$499	\$10,001 - \$100,000
\$500 - \$1,000	OVER \$100,000
\$1,001 - \$10,000	

**▶ 3. LIST THE NAME OF EACH REPORTABLE SINGLE SOURCE OF INCOME OF \$10,000 OR MORE (Attach a separate sheet if necessary.)**

None    or    Names listed below \_\_\_\_\_

**▶ 3. LIST THE NAME OF EACH REPORTABLE SINGLE SOURCE OF INCOME OF \$10,000 OR MORE (Attach a separate sheet if necessary.)**

None    or    Names listed below \_\_\_\_\_

**▶ 4. INVESTMENTS AND INTERESTS IN REAL PROPERTY HELD OR LEASED BY THE BUSINESS ENTITY OR TRUST**

Check one box:

INVESTMENT       REAL PROPERTY

---

Name of Business Entity, if Investment, or Assessor's Parcel Number or Street Address of Real Property \_\_\_\_\_

---

Description of Business Activity or City or Other Precise Location of Real Property \_\_\_\_\_

---

<p><b>FAIR MARKET VALUE</b></p> <p>\$2,000 - \$10,000</p> <p>\$10,001 - \$100,000</p> <p>\$100,001 - \$1,000,000</p> <p>Over \$1,000,000</p>	<p><b>IF APPLICABLE, LIST DATE:</b></p> <p style="text-align: center;">____/____/23      ____/____/23</p> <p style="text-align: center;">ACQUIRED      DISPOSED</p>
--	---

**NATURE OF INTEREST**

Property Ownership/Deed of Trust      Stock      Partnership

Leasehold \_\_\_\_\_ Other \_\_\_\_\_

Yrs. remaining

Check box if additional schedules reporting investments or real property are attached

**▶ 4. INVESTMENTS AND INTERESTS IN REAL PROPERTY HELD OR LEASED BY THE BUSINESS ENTITY OR TRUST**

Check one box:

INVESTMENT       REAL PROPERTY

---

Name of Business Entity, if Investment, or Assessor's Parcel Number or Street Address of Real Property \_\_\_\_\_

---

Description of Business Activity or City or Other Precise Location of Real Property \_\_\_\_\_

---

<p><b>FAIR MARKET VALUE</b></p> <p>\$2,000 - \$10,000</p> <p>\$10,001 - \$100,000</p> <p>\$100,001 - \$1,000,000</p> <p>Over \$1,000,000</p>	<p><b>IF APPLICABLE, LIST DATE:</b></p> <p style="text-align: center;">____/____/23      ____/____/23</p> <p style="text-align: center;">ACQUIRED      DISPOSED</p>
--	---

**NATURE OF INTEREST**

Property Ownership/Deed of Trust      Stock      Partnership

Leasehold \_\_\_\_\_ Other \_\_\_\_\_

Yrs. remaining

Check box if additional schedules reporting investments or real property are attached

**Comments:** \_\_\_\_\_

## Instructions – Schedule A-2 Investments, Income, and Assets of Business Entities/Trusts

Use Schedule A-2 to report investments in a business entity (including a consulting business or other independent contracting business) or trust (including a living trust) in which you, your spouse or registered domestic partner, and your dependent children, together or separately, had a 10% or greater interest, totaling \$2,000 or more, during the reporting period and which is located in, doing business in, planning to do business in, or which has done business during the previous two years in your agency’s jurisdiction. (See Reference Pamphlet, page 13.) A trust located outside your agency’s jurisdiction is reportable if it holds assets that are located in or doing business in the jurisdiction. Do not report a trust that contains non-reportable interests. For example, a trust containing only your personal residence not used in whole or in part as a business, your savings account, and some municipal bonds, is not reportable.

Also report on Schedule A-2 investments and real property held by that entity or trust if your pro rata share of the investment or real property interest was \$2,000 or more during the reporting period.

### To Complete Schedule A-2:

**Part 1.** Disclose the name and address of the business entity or trust. If you are reporting an interest in a business entity, check “Business Entity” and complete the box as follows:

- Provide a general description of the business activity of the entity.
- Check the box indicating the highest fair market value of your investment during the reporting period.
- If you initially acquired or entirely disposed of this interest during the reporting period, enter the date acquired or disposed.
- Identify the nature of your investment.
- Disclose the job title or business position you held with the entity, if any (i.e., if you were a director, officer, partner, trustee, employee, or held any position of management). A business position held by your spouse is not reportable.

**Part 2.** Check the box indicating **your pro rata** share of the **gross** income received **by** the business entity or trust. This amount includes your pro rata share of the **gross** income **from** the business entity or trust, as well as your community property interest in your spouse’s or registered domestic partner’s share. Gross income is the total amount of income before deducting expenses, losses, or taxes.

**Part 3.** Disclose the name of each source of income that is located in, doing business in, planning to do business in, or that has done business during the previous two years in your agency’s jurisdiction, as follows:

- Disclose each source of income and outstanding loan **to the business entity or trust** identified in Part 1 if your pro rata share of the **gross** income (including your community property interest in your spouse’s or registered domestic partner’s share) to the business entity or trust from that source was \$10,000 or more during the reporting period. (See Reference Pamphlet, page 11, for examples.) Income from governmental sources may be reportable if not considered salary. See Regulation 18232. Loans from commercial lending institutions made in the lender’s regular course of business on terms available to members of the public without regard to your official status are not reportable.
- Disclose each individual or entity that was a source of commission income of \$10,000 or more during the reporting period through the business entity identified in Part 1. (See Reference Pamphlet, page 8.)

You may be required to disclose sources of income located outside your jurisdiction. For example, you may have a client who resides outside your jurisdiction who does business on a regular basis with you. Such a client, if a reportable source of \$10,000 or more, must be disclosed.

Mark “None” if you do not have any reportable \$10,000 sources of income to disclose. Phrases such as “various clients” or “not disclosing sources pursuant to attorney-client privilege” are not adequate disclosure. (See Reference Pamphlet, page 14, for information on procedures to request an exemption from disclosing privileged information.)

**Part 4.** Report any investments or interests in real property held or leased **by the entity or trust** identified in Part 1 if your pro rata share of the interest held was \$2,000 or more during the reporting period. Attach additional schedules or use FPPC’s Form 700 Excel spreadsheet if needed.

- Check the applicable box identifying the interest held as real property or an investment.
- If investment, provide the name and description of the business entity.
- If real property, report the precise location (e.g., an assessor’s parcel number or address).
- Check the box indicating the highest fair market value of your interest in the real property or investment during the reporting period. (Report the fair market value of the portion of your residence claimed as a tax deduction if you are utilizing your residence for business purposes.)
- Identify the nature of your interest.
- Enter the date acquired or disposed only if you initially acquired or entirely disposed of your interest in the property or investment during the reporting period.

**CALIFORNIA FORM 700**  
 FAIR POLITICAL PRACTICES COMMISSION  
 Name \_\_\_\_\_

**SCHEDULE B**  
**Interests in Real Property**  
 (Including Rental Income)

▶ ASSESSOR'S PARCEL NUMBER OR STREET ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_

---

FAIR MARKET VALUE      IF APPLICABLE, LIST DATE:

\$2,000 - \$10,000		
\$10,001 - \$100,000	____/____/23	____/____/23
\$100,001 - \$1,000,000	ACQUIRED	DISPOSED
Over \$1,000,000		

NATURE OF INTEREST

Ownership/Deed of Trust	Easement
Leasehold _____	_____
Yrs. remaining	Other

IF RENTAL PROPERTY, GROSS INCOME RECEIVED

\$0 - \$499	\$500 - \$1,000	\$1,001 - \$10,000
\$10,001 - \$100,000	OVER \$100,000	

SOURCES OF RENTAL INCOME: If you own a 10% or greater interest, list the name of each tenant that is a single source of income of \$10,000 or more.

None

▶ ASSESSOR'S PARCEL NUMBER OR STREET ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_

---

FAIR MARKET VALUE      IF APPLICABLE, LIST DATE:

\$2,000 - \$10,000		
\$10,001 - \$100,000	____/____/23	____/____/23
\$100,001 - \$1,000,000	ACQUIRED	DISPOSED
Over \$1,000,000		

NATURE OF INTEREST

Ownership/Deed of Trust	Easement
Leasehold _____	_____
Yrs. remaining	Other

IF RENTAL PROPERTY, GROSS INCOME RECEIVED

\$0 - \$499	\$500 - \$1,000	\$1,001 - \$10,000
\$10,001 - \$100,000	OVER \$100,000	

SOURCES OF RENTAL INCOME: If you own a 10% or greater interest, list the name of each tenant that is a single source of income of \$10,000 or more.

None

\* You are not required to report loans from a commercial lending institution made in the lender's regular course of business on terms available to members of the public without regard to your official status. Personal loans and loans received not in a lender's regular course of business must be disclosed as follows:

NAME OF LENDER\* \_\_\_\_\_

ADDRESS (Business Address Acceptable) \_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF LENDER \_\_\_\_\_

INTEREST RATE      TERM (Months/Years)

_____%	None	_____
--------	------	-------

HIGHEST BALANCE DURING REPORTING PERIOD

\$500 - \$1,000	\$1,001 - \$10,000
\$10,001 - \$100,000	OVER \$100,000

Guarantor, if applicable \_\_\_\_\_

NAME OF LENDER\* \_\_\_\_\_

ADDRESS (Business Address Acceptable) \_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF LENDER \_\_\_\_\_

INTEREST RATE      TERM (Months/Years)

_____%	None	_____
--------	------	-------

HIGHEST BALANCE DURING REPORTING PERIOD

\$500 - \$1,000	\$1,001 - \$10,000
\$10,001 - \$100,000	OVER \$100,000

Guarantor, if applicable \_\_\_\_\_

Comments: \_\_\_\_\_

## Instructions – Schedule B Interests in Real Property

Report interests in real property located in your agency’s jurisdiction in which you, your spouse or registered domestic partner, or your dependent children had a direct, indirect, or beneficial interest totaling \$2,000 or more any time during the reporting period. Real property is also considered to be “within the jurisdiction” of a local government agency if the property or any part of it is located within two miles outside the boundaries of the jurisdiction or within two miles of any land owned or used by the local government agency. (See Reference Pamphlet, page 13.)

**Interests in real property include:**

- An ownership interest (including a beneficial ownership interest)
- A deed of trust, easement, or option to acquire property
- A leasehold interest (See Reference Pamphlet, page 14.)
- A mining lease
- An interest in real property held in a retirement account (See Reference Pamphlet, page 15.)
- An interest in real property held by a business entity or trust in which you, your spouse or registered domestic partner, and your dependent children together had a 10% or greater ownership interest (Report on Schedule A-2.)
- Your spouse’s or registered domestic partner’s interests in real property that are legally held separately by him or her

**You are not required to report:**

- A residence, such as a home or vacation cabin, used exclusively as a personal residence (However, a residence in which you rent out a room or for which you claim a business deduction may be reportable. If reportable, report the fair market value of the portion claimed as a tax deduction.)
- Some interests in real property held through a blind trust (See Reference Pamphlet, page 16.)
  - **Please note:** A non-reportable property can still be grounds for a conflict of interest and may be disqualifying.

**To Complete Schedule B:**

- Report the precise location (e.g., an assessor’s parcel number or address) of the real property.
- Check the box indicating the fair market value of your interest in the property (regardless of what you owe on the property).
- Enter the date acquired or disposed only if you initially acquired or entirely disposed of your interest in the property during the reporting period.
- Identify the nature of your interest. If it is a leasehold,

**Reminders**

- Income and loans already reported on Schedule B are not also required to be reported on Schedule C.
- Real property already reported on Schedule A-2, Part 4 is not also required to be reported on Schedule B.
- Code filers – do your disclosure categories require disclosure of real property?

disclose the number of years remaining on the lease.

- If you received rental income, check the box indicating the gross amount you received.
- If you had a 10% or greater interest in real property and received rental income, list the name of the source(s) if your pro rata share of the gross income from any single tenant was \$10,000 or more during the reporting period. If you received a total of \$10,000 or more from two or more tenants acting in concert (in most cases, this will apply to married couples), disclose the first and last name of each tenant. Otherwise, mark “None.”
- Loans from a private lender that total \$500 or more and are secured by real property may be reportable. **Loans from commercial lending institutions made in the lender’s regular course of business on terms available to members of the public without regard to your official status are not reportable.**

When reporting a loan:

- Provide the name and address of the lender.
- Describe the lender’s business activity.
- Disclose the interest rate and term of the loan. For variable interest rate loans, disclose the conditions of the loan (e.g., Prime + 2) or the average interest rate paid during the reporting period. The term of a loan is the total number of months or years given for repayment of the loan at the time the loan was established.
- Check the box indicating the highest balance of the loan during the reporting period.
- Identify a guarantor, if applicable.

If you have more than one reportable loan on a single piece of real property, report the additional loan(s) on Schedule C.

**Example:**

Allison Gande is a city planning commissioner. During the reporting period, Allison received rental income of \$12,000, from a single tenant who rented property owned in the city’s jurisdiction. If Allison received \$6,000 each from two tenants, the tenants’ names would not be required because no single tenant paid her \$10,000 or more. A married couple is considered a single tenant.

ASSESSOR'S PARCEL NUMBER OR STREET ADDRESS <b>4600 24th Street</b>	
CITY <b>Sacramento</b>	
FAIR MARKET VALUE	IF APPLICABLE, LIST DATE:
<input type="checkbox"/> \$2,000 - \$10,000	<input type="checkbox"/> / / XX / XX
<input type="checkbox"/> \$10,001 - \$100,000	<input type="checkbox"/> ACQUIRED <input type="checkbox"/> DISPOSED
<input checked="" type="checkbox"/> \$100,001 - \$1,000,000	
<input type="checkbox"/> Over \$1,000,000	
NATURE OF INTEREST	
<input type="checkbox"/> Ownership/Deed of Trust	<input type="checkbox"/> Easement
<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other
IF RENTAL PROPERTY, GROSS INCOME RECEIVED	
<input type="checkbox"/> \$0 - \$499	<input type="checkbox"/> \$500 - \$1,000
<input type="checkbox"/> \$1,001 - \$10,000	<input type="checkbox"/> \$10,001 - \$10,000
<input checked="" type="checkbox"/> \$10,001 - \$100,000	<input type="checkbox"/> OVER \$100,000
SOURCES OF RENTAL INCOME: If you own a 10% or greater interest, list the name of each tenant that is a single source of income of \$10,000 or more.	
<input type="checkbox"/> None	
<b>Henry Wells</b>	
NAME OF LENDER*	
<b>Sophia Petroillo</b>	
ADDRESS (Business Address Acceptable)	
<b>2121 Blue Sky Parkway, Sacramento</b>	
BUSINESS ACTIVITY, IF ANY, OF LENDER	
<b>Restaurant Owner</b>	
INTEREST RATE	TERM (Months/Years)
<b>8</b> % <input type="checkbox"/> None	<b>15</b> Years
HIGHEST BALANCE DURING REPORTING PERIOD	
<input type="checkbox"/> \$500 - \$1,000	<input type="checkbox"/> \$1,001 - \$10,000
<input checked="" type="checkbox"/> \$10,001 - \$100,000	<input type="checkbox"/> OVER \$100,000
<input type="checkbox"/> Guarantor, if applicable	
Comments:	

# SCHEDULE C

## Income, Loans, & Business Positions

(Other than Gifts and Travel Payments)

**CALIFORNIA FORM 700**

FAIR POLITICAL PRACTICES COMMISSION

Name \_\_\_\_\_

▶ 1. INCOME RECEIVED		▶ 1. INCOME RECEIVED	
NAME OF SOURCE OF INCOME _____		NAME OF SOURCE OF INCOME _____	
ADDRESS <i>(Business Address Acceptable)</i> _____		ADDRESS <i>(Business Address Acceptable)</i> _____	
BUSINESS ACTIVITY, IF ANY, OF SOURCE _____		BUSINESS ACTIVITY, IF ANY, OF SOURCE _____	
YOUR BUSINESS POSITION _____		YOUR BUSINESS POSITION _____	
GROSS INCOME RECEIVED	No Income - Business Position Only	GROSS INCOME RECEIVED	No Income - Business Position Only
\$500 - \$1,000	\$1,001 - \$10,000	\$500 - \$1,000	\$1,001 - \$10,000
\$10,001 - \$100,000	OVER \$100,000	\$10,001 - \$100,000	OVER \$100,000
CONSIDERATION FOR WHICH INCOME WAS RECEIVED		CONSIDERATION FOR WHICH INCOME WAS RECEIVED	
Salary	Spouse's or registered domestic partner's income <i>(For self-employed use Schedule A-2.)</i>	Salary	Spouse's or registered domestic partner's income <i>(For self-employed use Schedule A-2.)</i>
Partnership <i>(Less than 10% ownership. For 10% or greater use Schedule A-2.)</i>		Partnership <i>(Less than 10% ownership. For 10% or greater use Schedule A-2.)</i>	
Sale of _____ <i>(Real property, car, boat, etc.)</i>		Sale of _____ <i>(Real property, car, boat, etc.)</i>	
Loan repayment		Loan repayment	
Commission or Rental Income, <i>list each source of \$10,000 or more</i>		Commission or Rental Income, <i>list each source of \$10,000 or more</i>	
_____ <i>(Describe)</i>		_____ <i>(Describe)</i>	
Other _____ <i>(Describe)</i>		Other _____ <i>(Describe)</i>	

**▶ 2. LOANS RECEIVED OR OUTSTANDING DURING THE REPORTING PERIOD**

\* You are not required to report loans from a commercial lending institution, or any indebtedness created as part of a retail installment or credit card transaction, made in the lender's regular course of business on terms available to members of the public without regard to your official status. Personal loans and loans received not in a lender's regular course of business must be disclosed as follows:

NAME OF LENDER* _____	INTEREST RATE _____ %	TERM (Months/Years) _____
ADDRESS <i>(Business Address Acceptable)</i> _____	None _____	
BUSINESS ACTIVITY, IF ANY, OF LENDER _____	SECURITY FOR LOAN	
HIGHEST BALANCE DURING REPORTING PERIOD	None _____ Personal residence _____	
\$500 - \$1,000	Real Property _____ <i>Street address</i>	
\$1,001 - \$10,000	_____ <i>City</i>	
\$10,001 - \$100,000	Guarantor _____	
OVER \$100,000	Other _____ <i>(Describe)</i>	

**Comments:** \_\_\_\_\_



## Instructions – Schedule C Income, Loans, & Business Positions (Income Other Than Gifts and Travel Payments)

### Reporting Income:

Report the source and amount of gross income of \$500 or more you received during the reporting period. Gross income is the total amount of income before deducting expenses, losses, or taxes and includes loans other than loans from a commercial lending institution. (See Reference Pamphlet, page 11.) You must also report the source of income to your spouse or registered domestic partner if your community property share was \$500 or more during the reporting period.

The source and income must be reported only if the source is located in, doing business in, planning to do business in, or has done business during the previous two years in your agency's jurisdiction. (See Reference Pamphlet, page 13.) Reportable sources of income may be further limited by your disclosure category located in your agency's conflict of interest code.

### Reporting Business Positions:

You must report your job title with each reportable business entity even if you received no income during the reporting period. Use the comments section to indicate that no income was received.

### Commonly reportable income and loans include:

- Salary/wages, per diem, and reimbursement for expenses including travel payments provided by your employer
- Community property interest (50%) in your spouse's or registered domestic partner's income - **report the employer's name and all other required information**
- Income from investment interests, such as partnerships, reported on Schedule A-1
- Commission income not required to be reported on Schedule A-2 (See Reference Pamphlet, page 8.)
- Gross income from any sale, including the sale of a house or car (Report your pro rata share of the total sale price.)
- Rental income not required to be reported on Schedule B
- Prizes or awards not disclosed as gifts
- Payments received on loans you made to others
- An honorarium received prior to becoming a public official (See Reference Pamphlet, page 10.)
- Incentive compensation (See Reference Pamphlet, page 12.)

### Reminders

- Code filers – your disclosure categories may not require disclosure of all sources of income.
- If you or your spouse or registered domestic partner are self-employed, report the business entity on Schedule A-2.
- Do not disclose on Schedule C income, loans, or business positions already reported on Schedules A-2 or B.

### You are not required to report:

- Salary, reimbursement for expenses or per diem, or social security, disability, or other similar benefit payments received by you or your spouse or registered domestic partner from a federal, state, or local government agency.
- Stock dividends and income from the sale of stock unless the source can be identified.
- Income from a PERS retirement account.

(See Reference Pamphlet, page 12.)

### To Complete Schedule C:

#### Part 1. Income Received/Business Position Disclosure

- Disclose the name and address of each source of income or each business entity with which you held a business position.
- Provide a general description of the business activity if the source is a business entity.
- Check the box indicating the amount of gross income received.
- Identify the consideration for which the income was received.
- For income from commission sales, check the box indicating the gross income received and list the name of each source of commission income of \$10,000 or more. (See Reference Pamphlet, page 8.) **Note: If you receive commission income on a regular basis or have an ownership interest of 10% or more, you must disclose the business entity and the income on Schedule A-2.**
- Disclose the job title or business position, if any, that you held with the business entity, even if you did not receive income during the reporting period.

#### Part 2. Loans Received or Outstanding During the Reporting Period

- Provide the name and address of the lender.
- Provide a general description of the business activity if the lender is a business entity.
- Check the box indicating the highest balance of the loan during the reporting period.
- Disclose the interest rate and the term of the loan.
  - For variable interest rate loans, disclose the conditions of the loan (e.g., Prime + 2) or the average interest rate paid during the reporting period.
  - The term of the loan is the total number of months or years given for repayment of the loan at the time the loan was entered into.
- Identify the security, if any, for the loan.

**CALIFORNIA FORM 700**  
FAIR POLITICAL PRACTICES COMMISSION

Name \_\_\_\_\_

## SCHEDULE D Income – Gifts

<p>▶ NAME OF SOURCE <i>(Not an Acronym)</i></p> <p>_____</p> <p>ADDRESS <i>(Business Address Acceptable)</i></p> <p>_____</p> <p>BUSINESS ACTIVITY, IF ANY, OF SOURCE</p> <p>_____</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">DATE (mm/dd/yy)</th> <th style="text-align: left;">VALUE</th> <th style="text-align: left;">DESCRIPTION OF GIFT(S)</th> </tr> </thead> <tbody> <tr> <td>____/____/____</td> <td>\$ _____</td> <td>_____</td> </tr> <tr> <td>____/____/____</td> <td>\$ _____</td> <td>_____</td> </tr> <tr> <td>____/____/____</td> <td>\$ _____</td> <td>_____</td> </tr> </tbody> </table>	DATE (mm/dd/yy)	VALUE	DESCRIPTION OF GIFT(S)	____/____/____	\$ _____	_____	____/____/____	\$ _____	_____	____/____/____	\$ _____	_____	<p>▶ NAME OF SOURCE <i>(Not an Acronym)</i></p> <p>_____</p> <p>ADDRESS <i>(Business Address Acceptable)</i></p> <p>_____</p> <p>BUSINESS ACTIVITY, IF ANY, OF SOURCE</p> <p>_____</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">DATE (mm/dd/yy)</th> <th style="text-align: left;">VALUE</th> <th style="text-align: left;">DESCRIPTION OF GIFT(S)</th> </tr> </thead> <tbody> <tr> <td>____/____/____</td> <td>\$ _____</td> <td>_____</td> </tr> <tr> <td>____/____/____</td> <td>\$ _____</td> <td>_____</td> </tr> <tr> <td>____/____/____</td> <td>\$ _____</td> <td>_____</td> </tr> </tbody> </table>	DATE (mm/dd/yy)	VALUE	DESCRIPTION OF GIFT(S)	____/____/____	\$ _____	_____	____/____/____	\$ _____	_____	____/____/____	\$ _____	_____
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**Comments:** \_\_\_\_\_

## Instructions – Schedule D Income – Gifts

A gift is anything of value for which you have not provided equal or greater consideration to the donor. A gift is reportable if its fair market value is \$50 or more. In addition, multiple gifts totaling \$50 or more received during the reporting period from a single source must be reported.

It is the acceptance of a gift, not the ultimate use to which it is put, that imposes your reporting obligation. Except as noted below, you must report a gift even if you never used it or if you gave it away to another person.

If the exact amount of a gift is unknown, you must make a good faith estimate of the item's fair market value. Listing the value of a gift as "over \$50" or "value unknown" is not adequate disclosure. In addition, if you received a gift through an intermediary, you must disclose the name, address, and business activity of both the donor and the intermediary. You may indicate an intermediary either in the "source" field after the name or in the "comments" section at the bottom of Schedule D.

### Commonly reportable gifts include:

- Tickets/passes to sporting or entertainment events
- Tickets/passes to amusement parks
- Parking passes not used for official agency business
- Food, beverages, and accommodations, including those provided in direct connection with your attendance at a convention, conference, meeting, social event, meal, or like gathering
- Rebates/discounts not made in the regular course of business to members of the public without regard to official status
- Wedding gifts (See Reference Pamphlet, page 16)
- An honorarium received prior to assuming office (You may report an honorarium as income on Schedule C, rather than as a gift on Schedule D, if you provided services of equal or greater value than the payment received. See Reference Pamphlet, page 10.)
- Transportation and lodging (See Schedule E.)
- Forgiveness of a loan received by you

### Reminders

- Gifts from a single source are subject to a \$590 limit in 2023. (See Reference Pamphlet, page 10.)
- Code filers – you only need to report gifts from reportable sources.

### Gift Tracking Mobile Application

- FPPC has created a gift tracking app for mobile devices that helps filers track gifts and provides a quick and easy way to upload the information to the Form 700. Visit FPPC's website to download the app.

### You are not required to disclose:

- Gifts that were not used and that, within 30 days after receipt, were returned to the donor or delivered to a charitable organization or government agency without being claimed by you as a charitable contribution for tax purposes
- Gifts from your spouse or registered domestic partner, child, parent, grandparent, grandchild, brother, sister, and certain other family members (See Regulation 18942 for a complete list.). The exception does not apply if the donor was acting as an agent or intermediary for a reportable source who was the true donor.
- Gifts of similar value exchanged between you and an individual, other than a lobbyist registered to lobby your state agency, on holidays, birthdays, or similar occasions
- Gifts of informational material provided to assist you in the performance of your official duties (e.g., books, pamphlets, reports, calendars, periodicals, or educational seminars)
- A monetary bequest or inheritance (However, inherited investments or real property may be reportable on other schedules.)
- Personalized plaques or trophies with an individual value of less than \$250
- Campaign contributions
- Up to two tickets, for your own use, to attend a fundraiser for a campaign committee or candidate, or to a fundraiser for an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code. The ticket must be received from the organization or committee holding the fundraiser.
- Gifts given to members of your immediate family if the source has an established relationship with the family member and there is no evidence to suggest the donor had a purpose to influence you. (See Regulation 18943.)
- Free admission, food, and nominal items (such as a pen, pencil, mouse pad, note pad or similar item) available to all attendees, at the event at which the official makes a speech (as defined in Regulation 18950(b)(2)), so long as the admission is provided by the person who organizes the event.
- Any other payment not identified above, that would otherwise meet the definition of gift, where the payment is made by an individual who is not a lobbyist registered to lobby the official's state agency, where it is clear that the gift was made because of an existing personal or business relationship unrelated to the official's position and there is no evidence whatsoever at the time the gift is made to suggest the donor had a purpose to influence you.

### To Complete Schedule D:

- Disclose the full name (not an acronym), address, and, if a business entity, the business activity of the source.
- Provide the date (month, day, and year) of receipt, and disclose the fair market value and description of the gift.

**CALIFORNIA FORM 700**  
 FAIR POLITICAL PRACTICES COMMISSION  
 Name \_\_\_\_\_

**SCHEDULE E**  
**Income – Gifts**  
**Travel Payments, Advances,**  
**and Reimbursements**

- Mark either the gift or income box.
- Mark the “501(c)(3)” box for a travel payment received from a nonprofit 501(c)(3) organization or the “Speech” box if you made a speech or participated in a panel. Per Government Code Section 89506, these payments may not be subject to the gift limit. However, they may result in a disqualifying conflict of interest.
- For gifts of travel, provide the travel destination.

▶ NAME OF SOURCE *(Not an Acronym)* \_\_\_\_\_  
 ADDRESS *(Business Address Acceptable)* \_\_\_\_\_  
 CITY AND STATE \_\_\_\_\_  
 501 (c)(3) or DESCRIBE BUSINESS ACTIVITY, IF ANY, OF SOURCE \_\_\_\_\_  
 DATE(S): \_\_\_\_/\_\_\_\_/\_\_\_\_ - \_\_\_\_/\_\_\_\_/\_\_\_\_ AMT: \$ \_\_\_\_\_  
 (If gift)

▶ MUST CHECK ONE:      Gift **-or-**      Income

    Made a Speech/Participated in a Panel \_\_\_\_\_  
 Other - Provide Description \_\_\_\_\_

▶ If Gift, Provide Travel Destination \_\_\_\_\_

▶ NAME OF SOURCE *(Not an Acronym)* \_\_\_\_\_  
 ADDRESS *(Business Address Acceptable)* \_\_\_\_\_  
 CITY AND STATE \_\_\_\_\_  
 501 (c)(3) or DESCRIBE BUSINESS ACTIVITY, IF ANY, OF SOURCE \_\_\_\_\_  
 DATE(S): \_\_\_\_/\_\_\_\_/\_\_\_\_ - \_\_\_\_/\_\_\_\_/\_\_\_\_ AMT: \$ \_\_\_\_\_  
 (If gift)

▶ MUST CHECK ONE:      Gift **-or-**      Income

    Made a Speech/Participated in a Panel \_\_\_\_\_  
 Other - Provide Description \_\_\_\_\_

▶ If Gift, Provide Travel Destination \_\_\_\_\_

▶ NAME OF SOURCE *(Not an Acronym)* \_\_\_\_\_  
 ADDRESS *(Business Address Acceptable)* \_\_\_\_\_  
 CITY AND STATE \_\_\_\_\_  
 501 (c)(3) or DESCRIBE BUSINESS ACTIVITY, IF ANY, OF SOURCE \_\_\_\_\_  
 DATE(S): \_\_\_\_/\_\_\_\_/\_\_\_\_ - \_\_\_\_/\_\_\_\_/\_\_\_\_ AMT: \$ \_\_\_\_\_  
 (If gift)

▶ MUST CHECK ONE:      Gift **-or-**      Income

    Made a Speech/Participated in a Panel \_\_\_\_\_  
 Other - Provide Description \_\_\_\_\_

▶ If Gift, Provide Travel Destination \_\_\_\_\_

▶ NAME OF SOURCE *(Not an Acronym)* \_\_\_\_\_  
 ADDRESS *(Business Address Acceptable)* \_\_\_\_\_  
 CITY AND STATE \_\_\_\_\_  
 501 (c)(3) or DESCRIBE BUSINESS ACTIVITY, IF ANY, OF SOURCE \_\_\_\_\_  
 DATE(S): \_\_\_\_/\_\_\_\_/\_\_\_\_ - \_\_\_\_/\_\_\_\_/\_\_\_\_ AMT: \$ \_\_\_\_\_  
 (If gift)

▶ MUST CHECK ONE:      Gift **-or-**      Income

    Made a Speech/Participated in a Panel \_\_\_\_\_  
 Other - Provide Description \_\_\_\_\_

▶ If Gift, Provide Travel Destination \_\_\_\_\_

**Comments:** \_\_\_\_\_  
 \_\_\_\_\_

## Instructions – Schedule E Travel Payments, Advances, and Reimbursements

Travel payments reportable on Schedule E include advances and reimbursements for travel and related expenses, including lodging and meals.

Gifts of travel may be subject to the gift limit. In addition, certain travel payments are reportable gifts, but are not subject to the gift limit. To avoid possible misinterpretation or the perception that you have received a gift in excess of the gift limit, you may wish to provide a specific description of the purpose of your travel. (See the FPPC fact sheet entitled "Limitations and Restrictions on Gifts, Honoraria, Travel, and Loans" to read about travel payments under section 89506(a).)

**You are not required to disclose:**

- Travel payments received from any state, local, or federal government agency for which you provided services equal or greater in value than the payments received, such as reimbursement for travel on agency business from your government agency employer.
- A payment for travel from another local, state, or federal government agency and related per diem expenses when the travel is for education, training or other inter-agency programs or purposes.
- Travel payments received from your employer in the normal course of your employment that are included in the income reported on Schedule C.
- A travel payment that was received from a nonprofit entity exempt from taxation under Internal Revenue Code Section 501(c)(3) for which you provided equal or greater consideration, such as reimbursement for travel on business for a 501(c)(3) organization for which you are a board member.

**Note: Certain travel payments may not be reportable if reported via email on Form 801 by your agency.**

**To Complete Schedule E:**

- Disclose the full name (not an acronym) and address of the source of the travel payment.
- Identify the business activity if the source is a business entity.
- Check the box to identify the payment as a gift or income, report the amount, and disclose the date(s).
  - **Travel payments are gifts** if you did not provide services that were equal to or greater in value than the payments received. You must disclose gifts totaling \$500 or more from a single source during the period covered by the statement.

When reporting travel payments that are gifts, you must provide a description of the gift, the **date(s)** received, and the **travel destination**.

- **Travel payments are income** if you provided services that were equal to or greater in value than the

payments received. You must disclose income totaling \$500 or more from a single source during the period covered by the statement. You have the burden of proving the payments are income rather than gifts. When reporting travel payments as income, you must describe the services you provided in exchange for the payment. You are not required to disclose the date(s) for travel payments that are income.

**Example:**

City council member MaryClaire Chandler is the chair of a 501(c)(6) trade association, and the association pays for MaryClaire's travel to attend its meetings. Because MaryClaire is deemed to be providing equal or greater consideration for the travel payment by virtue of serving on the board, this payment may be reported as income. Payments for MaryClaire to attend other events for which they are not providing services are likely considered gifts.

▶ NAME OF SOURCE (Not an Acronym)	
Health Services Trade Association	
ADDRESS (Business Address Acceptable)	
1230 K Street, Suite 610	
CITY AND STATE	
Sacramento, CA	
<input type="checkbox"/> 501 (c)(3) or DESCRIBE BUSINESS ACTIVITY, IF ANY, OF SOURCE	
Association of Healthcare Workers	
DATE(S):	AMT: \$ 550.00
(if gift)	
▶ MUST CHECK ONE: <input type="checkbox"/> Gift -or- <input checked="" type="checkbox"/> Income	
<input type="radio"/> Made a Speech/Participated in a Panel	
<input checked="" type="radio"/> Other - Provide Description <u>Travel reimbursement for board meeting.</u>	
▶ If Gift, Provide Travel Destination _____	

Note that the same payment from a 501(c)(3) would NOT be reportable.

**Example:**

Mayor Kim travels to China on a trip organized by China Silicon Valley Business Development, a California nonprofit, 501(c)(6) organization. The Chengdu Municipal People's Government pays for Mayor Kim's airfare and travel costs, as well as meals and lodging during the trip. The trip's agenda shows that the trip's purpose is to promote job creation and economic activity in China and in Silicon Valley, so the trip is reasonably related to a governmental purpose.

▶ NAME OF SOURCE (Not an Acronym)	
Chengdu Municipal People's Government	
ADDRESS (Business Address Acceptable)	
2 Caoshi St. CaoShiJie, Qingyang Qu, Chengdu Shi,	
CITY AND STATE	
Sichuan Sheng, China, 610000	
<input type="checkbox"/> 501 (c)(3) or DESCRIBE BUSINESS ACTIVITY, IF ANY, OF SOURCE	
DATE(S):	AMT: \$ 3,874.38
(if gift)	
▶ MUST CHECK ONE: <input checked="" type="checkbox"/> Gift -or- <input type="checkbox"/> Income	
<input type="radio"/> Made a Speech/Participated in a Panel	
<input checked="" type="radio"/> Other - Provide Description <u>Travel reimbursement for trip to China.</u>	
▶ If Gift, Provide Travel Destination <u>Sichuan Sheng, China</u>	

Thus, Mayor Kim must report the gift of travel, but the gift is exempt from the gift limit. In this case, the travel payments are not subject to the gift limit because the source is a foreign government and because the travel is reasonably related to a governmental purpose. (Section 89506(a)(2).) Note that Mayor Kim could be disqualified from participating in or making decisions about The Chengdu Municipal People's Government for 12 months. Also note that if China Silicon Valley Business Development (a 501(c)(6) organization) paid for the travel costs rather than the governmental organization, the payments would be subject to the gift limits. (See the FPPC fact sheet, Limitations and Restrictions on Gifts, Honoraria, Travel and Loans, at [www.fppc.ca.gov](http://www.fppc.ca.gov).)

## Restrictions and Prohibitions

The Political Reform Act (Gov. Code Sections 81000-91014) requires most state and local government officials and employees to publicly disclose their economic interests including personal assets and income. The Act's conflict of interest provisions also disqualify a public official from taking part in a governmental decision if it is reasonably foreseeable that the decision will have a material financial effect on these economic interests as well as the official's personal finances and those of immediate family. (Gov. Code Sections 87100 and 87103.) The Fair Political Practices Commission (FPPC) is the state agency responsible for issuing the attached Statement of Economic Interests, Form 700, and for interpreting the Act's provisions.

### Gift Prohibition

Gifts received by most state and local officials, employees, and candidates are subject to a limit. In 2023-2024, the gift limit increased to \$590 from a single source during a calendar year.

Additionally, state officials, state candidates, and certain state employees are subject to a \$10 limit per calendar month on gifts from lobbyists and lobbying firms registered with the Secretary of State. See Reference Pamphlet, page 10.

State and local officials and employees should check with their agency to determine if other restrictions apply.

### Disqualification

Public officials are, under certain circumstances, required to disqualify themselves from making, participating in, or attempting to influence governmental decisions that will affect their economic interests. This may include interests they are not required to disclose. For example, a personal residence is often not reportable, but may be grounds for disqualification. Specific disqualification requirements apply to 87200 filers (e.g., city councilmembers, members of boards of supervisors, planning commissioners, etc.). These officials must publicly identify the economic interest that creates a conflict of interest and leave the room before a discussion or vote takes place at a public meeting. For more information, consult Government Code Section 87105, Regulation 18707, and the Guide to Recognizing Conflicts of Interest page at [www.fppc.ca.gov](http://www.fppc.ca.gov).

### Honorarium Ban

Most state and local officials, employees, and candidates are prohibited from accepting an honorarium for any speech given, article published, or attendance at a conference, convention, meeting, or like gathering. (See Reference Pamphlet, page 10.)

### Loan Restrictions

Certain state and local officials are subject to restrictions on loans. (See Reference Pamphlet, page 14.)

### Post-Governmental Employment

There are restrictions on representing clients or employers before former agencies. The provisions apply to elected state officials, most state employees, local elected officials, county chief administrative officers, city managers, including the chief administrator of a city, and general managers or chief administrators of local special districts and JPAs. The FPPC website has fact sheets explaining the provisions.

### Late Filing

The filing officer who retains originally-signed or electronically filed statements of economic interests may impose on an individual a fine for any statement that is filed late. The fine is \$10 per day up to a maximum of \$100. Late filing penalties may be reduced or waived under certain circumstances.

Persons who fail to timely file their Form 700 may be referred to the FPPC's Enforcement Division (and, in some cases, to the Attorney General or district attorney) for investigation and possible prosecution. In addition to the late filing penalties, a fine of up to \$5,000 per violation may be imposed.

**For assistance** concerning reporting, prohibitions, and restrictions under the Act:

- Email questions to [advice@fppc.ca.gov](mailto:advice@fppc.ca.gov).
- Call the FPPC toll-free at (866) 275-3772.

### Form 700 is a Public Document Public Access Must Be Provided

Statements of Economic Interests are public documents. The filing officer must permit any member of the public to inspect and receive a copy of any statement.

- Statements must be available as soon as possible during the agency's regular business hours, but in any event not later than the second business day after the statement is received. Access to the Form 700 is not subject to the Public Records Act procedures.
- No conditions may be placed on persons seeking access to the forms.
- No information or identification may be required from persons seeking access.
- Reproduction fees of no more than 10 cents per page may be charged.

## Questions and Answers

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### General

- Q. What is the reporting period for disclosing interests on an assuming office statement or a candidate statement?
- A. On an assuming office statement, disclose all reportable investments, interests in real property, and business positions held on the date you assumed office. In addition, you must disclose income (including loans, gifts and travel payments) received during the 12 months prior to the date you assumed office.

On a candidate statement, disclose all reportable investments, interests in real property, and business positions held on the date you file your declaration of candidacy. You must also disclose income (including loans, gifts and travel payments) received during the 12 months prior to the date you file your declaration of candidacy.

- Q. I hold two other board positions in addition to my position with the county. Must I file three statements of economic interests?
- A. Yes, three are required. However, you may instead complete an expanded statement listing the county and the two boards on the Cover Page or an attachment as the agencies for which you will be filing. Disclose all reportable economic interests in all three jurisdictions on the expanded statement. File the expanded statement for your primary position providing an original “wet” signature unless filed with a secure electronic signature. (See page 3 above.) File copies of the expanded statement with the other two agencies as required by Regulation 18723.1(c). Remember to complete separate statements for positions that you leave or assume during the year.

- Q. I am a department head who recently began acting as city manager. Should I file as the city manager?
- A. Yes. File an assuming office statement as city manager. Persons serving as “acting,” “interim,” or “alternate” must file as if they hold the position because they are or may be performing the duties of the position.

- Q. My spouse and I are currently separated and in the process of obtaining a divorce. Must I still report my spouse’s income, investments, and interests in real property?
- A. Yes. A public official must continue to report a spouse’s economic interests until such time as dissolution of marriage proceedings is final. However, if a separate property agreement has been reached prior to that time, your estranged spouse’s income may not have to be reported. Contact the FPPC for more information.
- Q. As a designated employee, I left one state agency to work for another state agency. Must I file a leaving office statement?
- A. Yes. You may also need to file an assuming office statement for the new agency.

### Investment Disclosure

- Q. I have an investment interest in shares of stock in a company that does not have an office in my jurisdiction. Must I still disclose my investment interest in this company?
- A. Probably. The definition of “doing business in the jurisdiction” is not limited to whether the business has an office or physical location in your jurisdiction. (See Reference Pamphlet, page 13.)
- Q. My spouse and I have a living trust. The trust holds rental property in my jurisdiction, our primary residence, and investments in diversified mutual funds. I have full disclosure. How is this trust disclosed?
- A. Disclose the name of the trust, the rental property and its income on Schedule A-2. Your primary residence and investments in diversified mutual funds registered with the SEC are not reportable.
- Q. I am required to report all investments. I have an IRA that contains stocks through an account managed by a brokerage firm. Must I disclose these stocks even though they are held in an IRA and I did not decide which stocks to purchase?
- A. Yes. Disclose on Schedule A-1 or A-2 any stock worth \$2,000 or more in a business entity located in or doing business in your jurisdiction.

## Questions and Answers Continued

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- Q. The value of my stock changed during the reporting period. How do I report the value of the stock?
- A. You are required to report the highest value that the stock reached during the reporting period. You may use your monthly statements to determine the highest value. You may also use the entity's website to determine the highest value. You are encouraged to keep a record of where you found the reported value. Note that for an assuming office statement, you must report the value of the stock on the date you assumed office.
- Q. I am the sole owner of my business, an S-Corporation. I believe that the nature of the business is such that it cannot be said to have any "fair market value" because it has no assets. I operate the corporation under an agreement with a large insurance company. My contract does not have resale value because of its nature as a personal services contract. Must I report the fair market value for my business on Schedule A-2 of the Form 700?
- A. Yes. Even if there are no *tangible* assets, intangible assets, such as relationships with companies and clients are commonly sold to qualified professionals. The "fair market value" is often quantified for other purposes, such as marital dissolutions or estate planning. In addition, the IRS presumes that "personal services corporations" have a fair market value. A professional "book of business" and the associated goodwill that generates income are not without a determinable value. The Form 700 does not require a precise fair market value; it is only necessary to check a box indicating the broad range within which the value falls.
- Q. I own stock in IBM and must report this investment on Schedule A-1. I initially purchased this stock in the early 1990s; however, I am constantly buying and selling shares. Must I note these dates in the "Acquired" and "Disposed" fields?
- A. No. You must only report dates in the "Acquired" or "Disposed" fields when, during the reporting period, you initially purchase a reportable investment worth \$2,000 or more or when you dispose of the entire investment. You are not required to track the partial trading of an investment.
- Q. On last year's filing I reported stock in Encoe valued at \$2,000 - \$10,000. Late last year the value of this stock fell below and remains at less than \$2,000. How should this be reported on this year's statement?
- A. You are not required to report an investment if the value was less than \$2,000 during the **entire** reporting period. However, because a disposed date is not required for stocks that fall below \$2,000, you may want to report the stock and note in the "comments" section that the value fell below \$2,000. This would be for informational purposes only; it is not a requirement.
- Q. We have a Section 529 account set up to save money for our son's college education. Is this reportable?
- A. If the Section 529 account contains reportable interests (e.g., common stock valued at \$2,000 or more), those interests are reportable (not the actual Section 529 account). If the account contains solely mutual funds, then nothing is reported.

### Income Disclosure

- Q. I reported a business entity on Schedule A-2. Clients of my business are located in several states. Must I report all clients from whom my pro rata share of income is \$10,000 or more on Schedule A-2, Part 3?
- A. No, only the clients located in or doing business on a regular basis in your jurisdiction must be disclosed.
- Q. I believe I am not required to disclose the names of clients from whom my pro rata share of income is \$10,000 or more on Schedule A-2 because of their right to privacy. Is there an exception for reporting clients' names?
- A. Regulation 18740 provides a procedure for requesting an exemption to allow a client's name not to be disclosed if disclosure of the name would violate a legally recognized privilege under California or Federal law. This regulation may be obtained from our website at [www.fppc.ca.gov](http://www.fppc.ca.gov). (See Reference Pamphlet, page 14.)



## Questions and Answers Continued

Q. I am sole owner of a private law practice that is not reportable based on my limited disclosure category. However, some of the sources of income to my law practice are from reportable sources. Do I have to disclose this income?

A. Yes, even though the law practice is not reportable, reportable sources of income to the law practice of \$10,000 or more must be disclosed. This information would be disclosed on Schedule C with a note in the “comments” section indicating that the business entity is not a reportable investment. The note would be for informational purposes only; it is not a requirement.

Q. I am the sole owner of my business. Where do I disclose my income - on Schedule A-2 or Schedule C?

A. Sources of income to a business in which you have an ownership interest of 10% or greater are disclosed on Schedule A-2. (See Reference Pamphlet, page 8.)

Q. My spouse is a partner in a four-person firm where all of their business is based on their own billings and collections from various clients. How do I report my community property interest in this business and the income generated in this manner?

A. If your spouse's investment in the firm is 10% or greater, disclose 100% of your spouse's share of the business on Schedule A-2, Part 1 and 50% of your spouse's income on Schedule A-2, Parts 2 and 3. For example, a client of your spouse's must be a source of at least \$20,000 during the reporting period before the client's name is reported.

Q. How do I disclose my spouse's or registered domestic partner's salary?

A. Report the name of the employer as a source of income on Schedule C.

Q. I am a doctor. For purposes of reporting \$10,000 sources of income on Schedule A-2, Part 3, are the patients or their insurance carriers considered sources of income?

A. If your patients exercise sufficient control by selecting you instead of other doctors, then your patients, rather than their insurance carriers, are sources of income to you. (See Reference Pamphlet, page 14.)

Q. I received a loan from my grandfather to purchase my home. Is this loan reportable?

A. No. Loans received from family members are not reportable.

Q. Many years ago, I loaned my parents several thousand dollars, which they paid back this year. Do I need to report this loan repayment on my Form 700?

A. No. Payments received on a loan made to a family member are not reportable.

### Real Property Disclosure

Q. During this reporting period we switched our principal place of residence into a rental. I have full disclosure and the property is located in my agency's jurisdiction, so it is now reportable. Because I have not reported this property before, do I need to show an “acquired” date?

A. No, you are not required to show an “acquired” date because you previously owned the property. However, you may want to note in the “comments” section that the property was not previously reported because it was used exclusively as your residence. This would be for informational purposes only; it is not a requirement.

Q. I am a city manager, and I own a rental property located in an adjacent city, but one mile from the city limit. Do I need to report this property interest?

A. Yes. You are required to report this property because it is located within 2 miles of the boundaries of the city you manage.

Q. Must I report a home that I own as a personal residence for my daughter?

A. You are not required to disclose a home used as a personal residence for a family member unless you receive income from it, such as rental income.

Q. I am a co-signer on a loan for a rental property owned by a friend. Since I am listed on the deed of trust, do I need to report my friend's property as an interest in real property on my Form 700?

A. No. Simply being a co-signer on a loan for property does not create a reportable interest in that real property.

## Questions and Answers Continued

### Gift Disclosure

- Q. If I received a reportable gift of two tickets to a concert valued at \$100 each, but gave the tickets to a friend because I could not attend the concert, do I have any reporting obligations?
- A. Yes. Since you accepted the gift and exercised discretion and control of the use of the tickets, you must disclose the gift on Schedule D.
- Q. Julia and Jared Benson, a married couple, want to give a piece of artwork to a county supervisor. Is each spouse considered a separate source for purposes of the gift limit and disclosure?
- A. Yes, each spouse may make a gift valued at the gift limit during a calendar year. For example, during 2023 the gift limit was \$590, so the Bensons may have given the supervisor artwork valued at no more than \$1,080. The supervisor must identify Jared and Julia Benson as the sources of the gift.
- Q. I am a Form 700 filer with full disclosure. Our agency holds a holiday raffle to raise funds for a local charity. I bought \$10 worth of raffle tickets and won a gift basket valued at \$120. The gift basket was donated by Doug Brewer, a citizen in our city. At the same event, I bought raffle tickets for, and won a quilt valued at \$70. The quilt was donated by a coworker. Are these reportable gifts?
- A. Because the gift basket was donated by an outside source (not an agency employee), you have received a reportable gift valued at \$110 (the value of the basket less the consideration paid). The source of the gift is Doug Brewer and the agency is disclosed as the intermediary. Because the quilt was donated by an employee of your agency, it is not a reportable gift.
- Q. My agency is responsible for disbursing grants. An applicant (501(c)(3) organization) met with agency employees to present its application. At this meeting, the applicant provided food and beverages. Would the food and beverages be considered gifts to the employees? These employees are designated in our agency's conflict of interest code and the applicant is a reportable source of income under the code.
- A. Yes. If the value of the food and beverages consumed by any one filer, plus any other gifts received from the same source during the reporting period total \$50 or more, the food and beverages would be reported using the fair market value and would be subject to the gift limit.
- Q. I received free admission to an educational conference related to my official duties. Part of the conference fees included a round of golf. Is the value of the golf considered informational material?
- A. No. The value of personal benefits, such as golf, attendance at a concert, or sporting event, are gifts subject to reporting and limits.

# Coversheet

## Auditor Engagement Letter 2023-24

**Section:** IV. Action Items  
**Item:** B. Auditor Engagement Letter 2023-24  
**Purpose:** Vote  
**Submitted by:** Hung Mai  
**Related Material:** MWA - Statement of Work - Audit Services-2023-24.pdf

### BACKGROUND:

Education Code Section 41020 requires that each LEA must contract with an audit firm for their fiscal year audit by April 1 of each fiscal year. A copy of the audit contract of each school district is to be filed with CCCOE by April 1. The fee proposed by our current auditor, CLA, increased by 16% from last year.

### RECOMMENDATION:

Renew and approve the 2023-24 Audit Engagement Letter.



CliftonLarsonAllen LLP  
<https://www.claconnect.com>

## Statement of Work - Audit Services

February 12, 2024

This document constitutes a statement of work ("SOW") under the master service agreement ("MSA") dated October 11, 2023, or superseding MSA, made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Making Waves Academy ("you," "your," or "the entity"). We are pleased to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services CLA will provide for the entity as of and for the year ended June 30, 2024.

Lili Huang is responsible for the performance of the audit engagement. Per Education Code Section 41020(f)(2), there is a limit of six consecutive years for any firm where the principal of the audit and the reviewing principal have been the same in each of those years. This is the fifth consecutive year Lili Huang will be the engagement principal.

### **Scope of audit services**

We will audit the financial statements of Making Waves Academy, which comprise the financial statements identified below, and the related notes to the financial statements (collectively, the "financial statements") as of and for the year ended June 30, 2024.

The statement of financial position, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

We will also evaluate and report on the presentation of the following supplementary information accompanying the financial statements in relation to the financial statements as a whole.

Schedule of Expenditures of Federal Awards

Schedule of Instructional Time

Schedule of Average Daily Attendance

Reconciliation of Annual Financial Report With Audited Financial Statements

The following supplementary information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements and our auditors' report will not provide an opinion or any assurance on that information:

Local Education Agency Organization Structure

### **Nonaudit services**

We will also provide the following nonaudit services:

- Preparation of your financial statements and the related notes.
- Preparation of the supplementary information.
- Preparation of adjusting journal entries, as needed.
- Preparation of the Data Collection Form.
- Preparation of the informational tax returns.

### **Audit objectives**

The objectives of our audit of the financial statements are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Our audit will be conducted in accordance with U.S. GAAS; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the 2023-2024 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, published by the Education Audit Appeals Panel (State Audit Guide). Those standards require us to be independent of the entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. Our audit will include tests of your accounting records, a determination of major program(s) in accordance with the Uniform Guidance, and other procedures we consider necessary to enable us to express opinions and render the required reports.

We will also perform procedures to enable us to express an opinion on whether the supplementary information (as identified above) accompanying the financial statements is fairly stated, in all material respects, in relation to the financial statements as a whole.

The objectives of our audit also include:

- Reporting on internal control over financial reporting and on compliance with the provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.
- Reporting on internal control over compliance related to major programs and expressing an opinion (or disclaimer of opinion) on compliance with federal statutes, regulations, and the terms and conditions of

federal awards that could have a direct and material effect on each major program in accordance with the Uniform Guidance.

The *Government Auditing Standards* report on internal control over financial reporting and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The Uniform Guidance report on internal control over compliance will include a paragraph that states that the purpose of the report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Both reports will state that the report is not suitable for any other purpose.

The state compliance report on internal control over compliance will include a paragraph that states that the purpose of the report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the State Audit Guide.

We will issue written reports upon completion of our audit of your financial statements and compliance with requirements applicable to major programs.

Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph to our auditors' report, or if necessary, withdraw from the engagement. If our opinions on the financial statements or compliance are other than unmodified, we will discuss the reasons with you in advance. If circumstances occur related to the condition of your records, the availability of sufficient, appropriate audit evidence, or the existence of a significant risk of material misstatement of the financial statements or material noncompliance caused by error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment prevent us from completing the audit or forming an opinion on the financial statements or an opinion on compliance, we retain the right to take any course of action permitted by professional standards, including declining to express opinions or issue reports, or withdrawing from the engagement.

### **Auditor responsibilities, procedures, and limitations**

We will conduct our audit in accordance with U.S. GAAS, the standards for financial audits contained in *Government Auditing Standards*, and the Uniform Guidance, and the State Audit Guide.

Those standards require that we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. As part of our audit, we will:

- Identify and assess the risks of material misstatement of the financial statements and material noncompliance, whether due to fraud or error, design and perform audit procedures responsive to those risks, and evaluate whether audit evidence obtained is sufficient and appropriate to provide a basis for our

opinion. The risk of not detecting a material misstatement or a material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the amounts and disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on our evaluation of audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.

Although our audit planning has not been concluded and modifications may be made, we have identified the following significant risk(s) of material misstatement as part of our audit planning:

- Override of Management Controls
- Revenue Recognition

There is an unavoidable risk, because of the inherent limitations of an audit, together with the inherent limitations of internal control, that some material misstatements or noncompliance may not be detected, even though the audit is properly planned and performed in accordance with U.S. GAAS, *Government Auditing Standards*, and the Uniform Guidance, and the State Audit Guide. Because we will not perform a detailed examination of all transactions, material misstatements, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity, may not be detected. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not require auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major programs. However, we will inform the appropriate level of management and those charged with governance of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management and those charged with governance of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. We will include such matters in the reports required for a single audit.

Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting fraud or errors that are material to the financial statements and to preventing and detecting misstatements resulting from noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

As required by the Uniform Guidance, we will perform tests of controls over compliance to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each major program. However, our tests will be less in scope than would be necessary to render an opinion on those controls and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to the Uniform Guidance.

An audit is not designed to provide assurance on internal control or to identify deficiencies, significant deficiencies, or material weaknesses in internal control. However, we will communicate to you in writing significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we identify during the audit that are required to be communicated under AICPA professional standards, *Government Auditing Standards*, and the Uniform Guidance, and the State Audit Guide.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the entity's compliance with the provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

We will include in our report on internal control over financial reporting and on compliance relevant information about any identified or suspected instances of fraud and any identified or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements that may have occurred that are required to be communicated under *Government Auditing Standards*.

The Uniform Guidance requires that we also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with federal statutes, regulations, and the terms and conditions of federal awards that may have a direct and material effect on each of the entity's major programs. Our procedures will consist of tests of transactions and other applicable procedures described in the "OMB Compliance Supplement" for the types of compliance requirements that could have a direct and material effect on each of the entity's major programs. The purpose of these procedures will be to express an opinion on the entity's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance.

We will evaluate the presentation of the schedule of expenditures of federal awards accompanying the financial statements in relation to the financial statements as a whole. We will make certain inquiries of management and evaluate the form, content, and methods of preparing the schedule to determine whether the information complies with U.S. GAAP and the Uniform Guidance, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of



the financial statements. We will compare and reconcile the schedule to the underlying accounting records and other records used to prepare the financial statements or to the financial statements themselves.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

### **Management responsibilities**

Our audit will be conducted on the basis that you (management and, when appropriate, those charged with governance) acknowledge and understand that you have certain responsibilities that are fundamental to the conduct of an audit.

You are responsible for the preparation and fair presentation of the financial statements and the schedule of expenditures of federal awards in accordance with U.S. GAAP. Management is also responsible for identifying all federal awards received, understanding and complying with the compliance requirements, and for the preparation of the schedule of expenditures of federal awards (including notes and noncash assistance received) in accordance with the requirements of the Uniform Guidance.

Management's responsibilities include the selection and application of accounting principles; recording and reflecting all transactions in the financial statements; determining the reasonableness of significant accounting estimates included in the financial statements; adjusting the financial statements to correct material misstatements; and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is responsible for compliance with applicable laws and regulations and the provisions of contracts and grant agreements, including compliance with federal statutes, regulations, and the terms and conditions of federal awards applicable to the entity's federal programs. Your responsibilities also include identifying significant contractor relationships in which the contractor has responsibility for program compliance and for the accuracy and completeness of that information.

You are responsible for the design, implementation, and maintenance of effective internal control, including internal control over compliance, relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including evaluating and monitoring ongoing activities and safeguarding assets to help ensure that appropriate goals and objectives are met; and that there is reasonable assurance that government programs are administered in compliance with compliance requirements.

You are responsible for the design, implementation, and maintenance of internal controls to prevent and detect fraud; assessing the risk that the financial statements may be materially misstated as a result of fraud; and for informing us about all known or suspected fraud affecting the entity involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud

could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for implementing systems designed to achieve compliance with applicable laws and regulations and the provisions of contracts and grant agreements, including compliance with federal statutes, regulations, and the terms and conditions of federal awards applicable to the entity's federal programs; identifying and ensuring that the entity complies with applicable laws, regulations, contracts, and grant agreements, including compliance with federal statutes, regulations, and the terms and conditions of federal awards applicable to the entity's federal programs; and informing us of all instances of identified or suspected noncompliance whose effects on the financial statements should be considered.

You are responsible for taking timely and appropriate steps to remedy any fraud; noncompliance with provisions of laws, regulations, contracts, or grant agreements; or abuse that we may report. Additionally, as required by the Uniform Guidance, it is management's responsibility to evaluate and monitor noncompliance with federal statutes, regulations, and the terms and conditions of federal awards; take prompt action when instances of noncompliance are identified, including noncompliance identified in audit findings; and to follow up and take prompt corrective action on reported audit findings and to prepare a summary schedule of prior audit findings and a corrective action plan. The summary schedule of prior audit findings should be available for our review.

You are responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, including amounts and disclosures, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters, and for the accuracy and completeness of that information (including information from within and outside of the general and subsidiary ledgers), and for ensuring management information and financial information is reliable and properly reported; (2) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the Uniform Guidance; (3) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the State Audit Guide; and (4) unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

You agree to inform us of events occurring or facts discovered subsequent to the date of the financial statements that may affect the financial statements.

You agree to include our report on the schedule of expenditures of federal awards in any document that contains and indicates that we have reported on the schedule of expenditures of federal awards. You also agree to include the audited financial statements with any presentation of the schedule of expenditures of federal awards that includes our report thereon or make the audited financial statements readily available to intended users of the schedule of expenditures of federal awards no later than the date the schedule of expenditures of federal awards is issued with our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance; (2) you believe the schedule of expenditures of federal awards, including its form and content, is fairly presented in accordance

with the Uniform Guidance; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the schedule of expenditures of federal awards.

Management is responsible for the preparation and fair presentation of other supplementary information in accordance with U.S. GAAP. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon or make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon. You agree to provide us written representations related to the presentation of the supplementary information.

Management is responsible for providing us with a written confirmation concerning representations made by you and your staff to us in connection with the audit. During our engagement, we will request information and explanations from you regarding, among other matters, the entity's operations, internal control, future plans, specific transactions, and accounting systems and procedures. The procedures we will perform during our engagement and the conclusions we reach as a basis for our report will be heavily influenced by the representations that we receive in the representation letter and otherwise from you. Accordingly, inaccurate, incomplete, or false representations could cause us to expend unnecessary effort or could cause a material fraud or error to go undetected by our procedures. In view of the foregoing, you agree that we shall not be responsible for any misstatements in the entity's financial statements that we may fail to detect as a result of misrepresentations made to us by you.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies to us of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the "Audit objectives" section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other engagements or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

### **Responsibilities and limitations related to nonaudit services**

For all nonaudit services we may provide to you, management agrees to assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services; and accept responsibility for the results of the services. Management is also responsible for ensuring that your data and records are complete and that you have received sufficient information to oversee the services.

### **Use of financial statements**

Should you decide to include or incorporate by reference these financial statements and our auditors'

report(s) thereon in a future private placement or other offering of equity or debt securities, you agree that we are under no obligation to re-issue our report or provide consent for the use of our report in such a registration or offering document. We will determine, at our sole discretion, whether we will re-issue our report or provide consent for the use of our report only after we have performed the procedures we consider necessary in the circumstances. If we decide to re-issue our report or consent to the use of our report, we will be required to perform certain procedures including, but not limited to, (a) reading other information incorporated by reference in the registration statement or other offering document and (b) subsequent event procedures. These procedures will be considered an engagement separate and distinct from our audit engagement, and we will bill you separately. If we decide to re-issue our report or consent to the use of our report, you agree that we will be included on each distribution of draft offering materials and we will receive a complete set of final documents. If we decide not to re-issue our report or decide to withhold our consent to the use of our report, you may be required to engage another firm to audit periods covered by our audit reports, and that firm will likely bill you for its services. While the successor auditor may request access to our workpapers for those periods, we are under no obligation to permit such access.

If the parties (i.e., you and CLA) agree that CLA will not be involved with your official statements related to municipal securities filings or other offering documents, we will require that any official statements or other offering documents issued by you with which we are not involved clearly indicate that CLA is not involved with the contents of such documents. Such disclosure should read as follows:

CliftonLarsonAllen LLP, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. CliftonLarsonAllen LLP also has not performed any procedures relating to this offering document.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website or submitted on a regulator website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

### **Engagement administration and other matters**

We expect to begin our audit on approximately April 15, 2024.

We understand that your employees will prepare all confirmations, account analyses, and audit schedules we request and will locate any documents or invoices selected by us for testing. A list of information we expect to need for our audit and the dates required will be provided in a separate communication.

At the conclusion of the engagement, we will complete the auditor sections of the electronic Data Collection Form SF-SAC and perform the steps to certify the Form SF-SAC and single audit reporting package. It is management's responsibility to complete the auditee sections of the Data Collection Form. We will create

the single audit reporting package PDF file for submission; however, it is management's responsibility to review for completeness and accuracy and electronically submit the reporting package (including financial statements, schedule of expenditures of federal awards, summary schedule of prior audit findings, auditors' reports, and corrective action plan) along with the Data Collection Form to the federal audit clearinghouse and, if appropriate, to pass-through entities. The Data Collection Form and the reporting package must be electronically submitted within the earlier of 30 calendar days after receipt of the auditors' reports or nine months after the end of the audit period.

We will provide copies of our reports to the entity; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing confidential or sensitive information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the sole and exclusive property of CLA and constitutes confidential and proprietary information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to California Department of Education, California State Controllers Office, and authorizer(s), or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of CLA personnel. Furthermore, upon request, we may provide copies or electronic versions of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of seven years after the report release date or for any additional period requested by the California Department of Education, California State Controllers Office, and authorizer(s). If we are aware that a federal or state awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Professional standards require us to be independent with respect to you in the performance of these services. Any discussion that you have with our personnel regarding potential employment with you could impair our independence with respect to this engagement. Therefore, we request that you inform us prior to any such discussions so that we can implement appropriate safeguards to maintain our independence and objectivity. Further, any employment offers to any staff members working on this engagement without our prior knowledge may require substantial additional procedures to ensure our independence. You will be responsible for any additional costs incurred to perform these procedures.

Our audit engagement ends on delivery of our signed report. Any additional services that might be requested will be a separate, new engagement. The terms and conditions of that new engagement will be governed by a new, specific SOW for that service.

Government Auditing Standards require that we make our most recent external peer review report publicly available. The report is posted on our website at [www.CLAconnect.com/Aboutus/](http://www.CLAconnect.com/Aboutus/).

**Fees**

Our professional fees are outlined in the table below:

<b>Service</b>	<b>Fee</b>
Financial Statement Audit, includes procedures for one major program under Uniform Guidance, if additional programs are required to be tested they will be billed at \$7,500 per additional federal program	\$27,700
Implementation of the New Risk Auditing Standards which includes an increase in information technology testing	\$2,000
Data Collection Form SF-FAC and single audit reporting package	\$1,100
Informational tax return services	\$4,000
Technology and client support fee	\$1,740
<b>Total</b>	<b>\$36,540</b>

We will also bill for expenses including travel, internal and administrative charges, and a technology and client support fee of five (5%) of all professional fees billed. Our fee is based on anticipated cooperation from your personnel and their assistance with locating requested documents and preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the fees and expenses will likely be higher. There is a ten percent withholding clause per Education Code 14505.

Professional fees will be billed as follows:

<b>Progress bill to be mailed on</b>	<b>Amount to be billed</b>
Upon execution of the SOW	One-third of our professional fees
Upon the commencement of substantive procedures	One-third of our professional fees
Issuance of draft report(s)	One-third of our professional fees

Additional state compliance procedures related to changes to the 2023-2024 Guide for Annual Audits of K-12 Local

Education Agencies and State Compliance Reporting, published by the Education Audit Appeals Panel will be billed as out-of-scope.

**Unexpected circumstances**

We will advise you if unexpected circumstances require significant additional procedures resulting in a substantial increase in the fee estimate.

**Changes in accounting and audit standards**

Standard setters and regulators continue to evaluate and modify standards. Such changes may result in new or revised financial reporting and disclosure requirements or expand the nature, timing, and scope of the activities we are required to perform. To the extent that the amount of time required to provide the services described in the SOW increases due to such changes, our fee may need to be adjusted. We will discuss such circumstances with you prior to performing the additional work.

**Agreement**

We appreciate the opportunity to provide to you the services described in this SOW under the MSA and believe this SOW accurately summarizes the significant terms of our audit engagement. This SOW and the MSA constitute the entire agreement regarding these services and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and CLA related to audit services. If you have any questions, please let us know. Please sign, date, and return this SOW to us to indicate your acknowledgment and understanding of, and agreement with, the arrangements for our audit of your financial statements including the terms of our engagement and the parties' respective responsibilities.

Sincerely,

**CliftonLarsonAllen LLP**

**Response:**

This letter correctly sets forth the understanding of Making Waves Academy.

CLA  
CLA



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Lili Huang, Principal

SIGNED 2/12/2024, 4:05:25 PM PST

**Client**  
Making Waves Academy

SIGN:

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Alton B. Nelson, Jr.

DATE:

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# Coversheet

## Making Waves Education Foundation 2024-25 School Lease Agreement

**Section:** IV. Action Items  
**Item:** C. Making Waves Education Foundation 2024-25 School Lease Agreement  
**Purpose:** Vote  
**Submitted by:** Hung Mai  
**Related Material:** Making Waves Education Foundation School Rental Agreement FY2025-Final.pdf

### BACKGROUND:

2024-25 School Lease Agreement. Alicia Malet Klein serves on both the Making Waves Academy and Making Waves Education Foundation, Inc.'s Board of Directors. Ms. Klein will recuse herself from voting on the school lease.

### RECOMMENDATION:

Review and approve the 2024-25 school lease agreement.

**LEASE**

(MWA Middle School and Upper School)

This Lease supersedes and replaces Prior Lease Agreement by and between the Landlord and Tenant. Said Prior Lease is null and void as of the date of this Lease agreement and is replaced entirely with this Lease.

**Basic Lease Information**

Revision Lease Date:	March 1, 2024
Landlord:	Making Waves Foundation, Inc.
Tenant:	Making Waves Academy
Buildings (section I.I):	MS-1 - 4285 Lakeside Drive, Richmond, CA 94806 MS-2 - 4175 Lakeside Drive, Richmond, CA 94806 MS-Gym - 4165 Lakeside Drive, Richmond, CA 94806 US-1 - 4123 Lakeside Drive, Richmond, CA 94806 US-2 - 4131 Lakeside Drive, Richmond, CA 94806 US-3 - 4145 Lakeside Drive, Richmond, CA 94806 US-4 - 4155 Lakeside Drive, Richmond, CA 94806 US-Gym – 4075 Lakeside Drive, Richmond, CA 94806
Campus	The Building and the land surrounding the Building and outlined on Exhibit A.
Premises (section I.I):	100% of the space within the Building
Lease Term (section 2.1):	The period commencing on the Commencement Date and ending on the Expiration Date (as such terms are defined below).
Commencement Date (section 2.1):	July 1, 2024
Expiration Date (section 2.1):	June 30, 2025
Base Rent (section 3.1(a)): Total Monthly	\$161,073 per month
Annual Rent	\$1,932,880 Annual
Rent Payment Address (section 3.2):	Making Waves Foundation, Inc. 3045 Research Drive Richmond, CA 94806
Permitted Use (section 6. I):	Public Charter School

Deposit (section 27.1):	N/A
Tenant's Address (section 30.1):	At the Premises
Landlord's Address (section 30.1):	Making Waves Foundation, Inc. 3045 Research Drive Richmond, CA 94806

The foregoing Basic Lease Information is incorporated in and made a part of this Lease. If there is any conflict between the Basic Lease Information and any other part of this Lease, the former shall control.

<p><b>TENANT:</b></p> <p>Making Waves Academy, a California Corporation</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>	<p><b>LANDLORD:</b></p> <p>Making Waves Foundation, Inc., a California Corporation</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>
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Exhibit A - Plan Outlining the Premises

LEASE

THIS LEASE, made as of the date specified in the Basic Lease Information by and between the landlord specified in the Basic Lease Information ("Landlord"), and the tenant specified in the Basic Lease Information ("Tenant"),

WITNESSETH: ARTICLE

I  
Premises

1.1 Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, subject to the terms, covenants and conditions set forth in this Lease the (the "Premises") shown Exhibit A attached hereto and described in the Basic Lease Information, which Premises are located in the building (the "Building") described in the Basic Lease Information. The Building is part of a larger campus for Making Waves Academy consisting of the MWA Middle School and the MWA Upper School (the "Campus"). As used in this Lease, the term "Campus" shall include the parcel or parcels of land on which the MWA Middle School and the MWA Upper School is located and all appurtenances thereto. The Premises shall include the appurtenant right to the use, subject to the reasonable rules and regulations as may be promulgated by Landlord from time to time, all portions of the Campus other than the Premises. Landlord reserves the right to close, make alterations or additions to, or change the size, configuration, use and location of elements of the Building and the Campus and their respective common areas. All of the windows and outside decks or ten-aces and walls of the Premises and any space in the Premises used for shafts, stacks, pipes, conduits, ducts, electric or other utilities, sinks or other Building facilities, and the use thereof and access thereto through the Premises for the purposes of operation, maintenance and repairs, are reserved to Landlord. Tenant shall not in any event be permitted to use the roof of the Building for any purpose without first obtaining the prior consent of Landlord; provided however, that the Landlord shall permit Tenant to sublease the roof the Premises for the installation of solar panels provided that all such solar panel work is performed in accordance with Article 8 and such installation does materially adversely affect the operation of the Building or the functionality of the roof.

1.2 For purposes of Section 1938 of the California Civil Code, Landlord hereby discloses to Tenant, and Tenant hereby acknowledges, that the Premises have not undergone inspection by a person certified pursuant to Section 4459.2 of the California Government Code (a Certified Access Specialist). Tenant hereby waives any and all rights it otherwise might now or hereafter have under Section 1938 of the California Civil Code. Landlord and Tenant expressly agree that there are and shall be no implied warranties of merchantability, habitability, fitness for a particular purpose, or any other kind arising out of this Lease and there are and shall be no warranties that extend beyond the warranties, if any, expressly set forth in this Lease.

1.3 Tenant shall use such parking spaces solely for parking automobiles of Tenant's officers, students, families, visitors and employees. Tenant shall comply with all Rules and Regulations and all laws now or hereafter in effect relating to the use of parking spaces. Without limiting the foregoing, in no event shall this Lease be void or voidable, nor shall Landlord be liable to Tenant for any loss or damage, nor shall there be any abatement of rent hereunder, by reason of any reduction in Tenant's parking rights hereunder by reason of strikes, lock-outs, labor disputes, shortages of material or labor, fire, flood or other casualty, acts of God or any other cause beyond the control of Landlord.

1.4 Tenant acknowledges that Landlord may be required to disclose certain information concerning the energy performance of the Building pursuant to California Public Resources Code Section 25402.10 and the regulations adopted pursuant thereto (collectively the "Energy Disclosure Requirements"). Tenant acknowledges prior receipt of the Data Verification Checklist, as defined in the Energy Disclosure Requirements, and agrees that Landlord has timely complied in full with Landlord's obligations under the Energy Disclosure Requirements. Tenant acknowledges and agrees that (i) Landlord makes no representation or warranty regarding the energy performance of the Building or the accuracy or completeness of the Data Verification Checklist, (ii) the Data Verification Checklist is for the current occupancy and use of the Building and that the energy performance of the Building may vary depending on future occupancy and/or use of the Building, and (iii) Landlord shall have no liability to Tenant for any errors or omissions in the Data Verification Checklist. If and to the extent not prohibited by applicable law, Tenant hereby waives any right it may have to receive the Data Verification Checklist, including, without limitation, any right Tenant may have to terminate this Lease as a result of Landlord's failure to disclose such information. Further, Tenant hereby releases Landlord from any liability Landlord may have to Tenant relating to the Energy Data Verification Checklist, including, without limitation, any liability arising as a result of Landlord's failure to disclose any matter requiring disclosure under the Energy Disclosure Requirements to Tenant prior to the execution of this Lease. Tenant's acceptance of the Premises pursuant to the terms of this Lease shall be deemed to include Tenant's approval of the energy performance of the Building and the Data Verification Checklist.

## ARTICLE 2

### Term

2.1 The terms and provisions of this Lease shall be effective as of the date of this Lease. The term of this Lease shall be the term specified in the Basic Lease Information (the "Lease Term"), which shall commence on the commencement date specified in the Basic Lease Information (the "Commencement Date") and, unless extended or sooner terminated as hereinafter provided, shall end on the expiration date specified in the Basic Lease Information (the "Expiration Date").

## ARTICLE 3

### Rent

3.1 Tenant shall pay to Landlord the following amounts as rent for the Premises:

(a) Commencing on the Rent Commencement Date and continuing thereafter during the Lease Term, Tenant shall pay to Landlord, as monthly rent, the base rent specified in the Basic Lease Information (the "Base Rent").

(b) Throughout the Lease Term, Tenant shall pay, as additional rent, all other amounts of money and charges required to be paid by Tenant under this Lease, whether or not such amounts of money and charges are otherwise designated "additional rent." As used in this Lease, "rent" shall mean and include all Base Rent, all additional rent and all other amounts payable by Tenant in accordance with this Lease.

3.2 Tenant shall pay all monthly rent to Landlord, in advance, on or before the first day of each and every calendar month during the Lease Term, without notice, demand, deduction or offset, in lawful money of the United States of America. Landlord instructs Tenant to pay all such monthly rent to the address specified therefor in the Basic Lease Information, or to such other person or at such other place as Landlord may from time to time designate in writing. Landlord shall have the right to apply

payments received from Tenant pursuant to this Lease, regardless of Tenant's designation of such payments, to satisfy any obligations of Tenant hereunder, in such order and amounts as Landlord may elect.

#### ARTICLE 4

##### Taxes

4.1 Landlord shall pay, prior to delinquency, all general real estate taxes and installments of special assessments coming due during the Lease Term on the Premises, if any, and all personal property taxes with respect to Landlord's personal property, if any, on the Premises.

4.2 Tenant shall be responsible for paying all personal property taxes with respect to Tenant's personal property at the Premises.

#### ARTICLE 5

##### Intentionally Deleted

#### ARTICLE 6

##### Use; Environmental Matters

6.1 Tenant shall use the Premises only for the purposes described in the Basic Lease Information for Tenant's business and no other purpose whatsoever without the prior written consent of Landlord, which may be withheld in Landlord's sole discretion. Tenant at all times shall conduct its business in the Premises in a first class and reputable manner and shall be responsible for causing the conduct of Tenant's employees, faculty and students in the Building and around the Campus at all times to comply with the same. Tenant shall not do or permit to be done in, on or about the Premises, nor bring or keep or permit to be brought or kept therein, anything which is prohibited by or will in any way conflict with any law, ordinance, rule, regulation or order now in force or which may hereafter be enacted, or which is prohibited by any property insurance policy carried by Landlord for the Campus, or will in any way increase the existing rate of, or cause a cancellation of, or affect any property or other insurance for the Campus or any part thereof or any of its contents. Tenant shall not do or permit anything to be done in, on or about the Premises which will in any way obstruct or interfere with the rights of Landlord. Tenant shall not use or allow the Premises to be used for any improper, immoral, unlawful or objectionable activity, nor shall Tenant cause, maintain or permit any nuisance in, on or about the Premises or commit or suffer to be committed any waste in, on or about the Premises. Tenant shall not bring into the Building any furniture, equipment, materials or other objects which overload the Building or any portion thereof. Subject to any temporary shutdown for repairs, for security purposes, for compliance with any legal restrictions, or due to force majeure, Tenant shall have access to the Premises twenty-four (24) hours a day, each day of the Lease Term. Without limiting any other provision of this Article 6 or this Lease, if Landlord determines, in its sole judgment, that Tenant's operations are causing wear and tear or damage to the wall coverings or finishes in the corridors or other areas of the Premises or the Building, Landlord may elect to repair such wear and tear or damage at Tenant's sole expense, which shall be paid by Tenant to Landlord upon demand.

6.2 Tenant shall not bring or keep, or permit to be brought or kept, in the Premises or the Campus any "hazardous substance" (as hereinafter defined). Tenant shall not use, produce, process, manufacture, generate, treat, handle, store or dispose of any hazardous substance in the Premises or the Campus, or use the Premises for any such purpose, or emit, release or discharge any hazardous substance into any air, soil, surface water or groundwater comprising the Premises or the Campus, or permit any person using or occupying the Premises to do any of the foregoing. The preceding sentence shall not prohibit the ordinary use of any hazardous substance normally used in the operation of a general office for

Tenant's business as permitted by this Lease, provided the amount of any such hazardous substance does not exceed the quantity necessary for the normal operation of a general office in the ordinary course of business and the use, storage and disposal of any such hazardous substance strictly comply with all applicable "environmental laws" (as hereinafter defined). Tenant shall comply, and shall cause all persons using or occupying the Premises to comply, with all environmental laws applicable to the use or occupancy of the Premises by Tenant or any operation or activity of Tenant therein.

6.3 Tenant shall indemnify and defend Landlord against and hold Landlord harmless from all claims, demands, actions, judgments, liabilities, costs, expenses, losses, damages, penalties, fines and obligations of any nature (including reasonable attorneys' fees and disbursements incurred in the investigation, defense or settlement of claims) that Landlord may incur as a result of, or in connection with, claims arising from the presence, use, storage, transportation, treatment, disposal, release or other handling, on or about or beneath the Premises, of any hazardous substances introduced or permitted on or about or beneath the Premises by any act or omission of Tenant or its agents, officers, employees, contractors, invitees or licensees. The liability of Tenant under this section 6.3 shall survive the termination of this Lease with respect to acts or omissions that occur before such termination.

6.4 As used in this Lease, "hazardous substance" shall mean any substance or material that is described as a toxic or hazardous substance, waste or material or a pollutant or contaminant, or words of similar import, in any of the environmental laws, and includes asbestos, petroleum, petroleum products, polychlorinated biphenyls, radon gas, radioactive matter, and chemicals which may cause cancer or reproductive toxicity. As used in this Lease, "environmental laws" shall mean all federal, state and local laws, ordinances, rules and regulations now or hereafter in force, as amended from time to time, in any way relating to or regulating human health or safety, or industrial hygiene or environmental conditions, or protection of the environment, or pollution or contamination of the air, soil, surface water or groundwater.

ARTICLE 7  
Services and Utilities

7.1 Landlord shall maintain the parking lots, roofs, elevators, landscaping including all outdoor play facilities, the structural components of the Premises and the Campus, the plumbing system, photovoltaic system, EV chargers, water storage tank drainage system, utility lines and connections and other utility fixtures and equipment serving the Premises, and the mechanical, electrical, plumbing and other building systems of the Premises (including Fire-Life, Safety system, the heat, air conditioning and ventilation systems of the Premises) at its cost and expense in good condition and repair. Any damage to the Premises or the Campus caused by Tenant or any agent, employee, contractor, licensee, invitee or student of Tenant shall cause Tenant to seek in good faith, reasonable reimbursement from the responsible party upon which reimbursement shall be provided to Landlord.

7.2 Tenant shall be responsible for (i) arranging for the appropriate utility services to the Building and the MWA Upper School, (ii) appropriate janitorial services for the Premises and the common areas,

7.3 Commencing on the Commencement Date and continuing thereafter during the Lease Term, Tenant shall be directly responsible for contracting for all utility services for the Building and the MWA Upper School (including, without limitation, electricity, gas, water and sewer and utilities serving the parking areas and the common areas) in Tenant's name and paying for such services directly to the applicable utility providers. Tenant shall pay for any and all such services in a timely manner and prior to delinquency.

7.4 In the event of an interruption in, or failure or inability to provide any service or utility for the Premises for any reason, such interruption, failure or inability shall not constitute an eviction of



Tenant, constructive or otherwise, or impose upon Landlord any liability whatsoever, including, but not limited to, liability for consequential damages or loss of business by Tenant. Tenant hereby waives the provisions of California Civil Code Section 1932(1) or any other applicable existing or future laws permitting the termination of this Lease due to such interruption, failure or inability.

#### ARTICLE 8

##### Alterations

8.1 Tenant shall not make any alterations, additions, modifications or improvements in or to the Premises or any part thereof, or attach any fixtures or equipment thereto (collectively, "Alterations"), without Landlord's prior written consent.

8.2 All Alterations, including, without limitation, carpeting and all other improvements whether temporary or permanent in character, made in or to the Premises either by Tenant or by Landlord shall become part of the Building and Landlord's property. At Landlord's sole election any or all Alterations made for or by Tenant shall be removed by Tenant from the Premises at the expiration or sooner termination of this Lease and the Premises shall be restored by Tenant to their condition prior to the making of the Alterations, ordinary wear and tear excepted. The removal of the Alterations and the restoration of the Premises shall be performed by a general contractor selected by Tenant and approved by Landlord, in which event Tenant shall pay the general contractor's fees and costs in connection with such work. Movable furniture, equipment, trade fixtures and personal property (except partitions) shall remain the property of Tenant and Tenant shall, at Tenant's expense, remove all such property from the Building at the end of the Lease Term. Termination of this Lease shall not affect the obligations of Tenant pursuant to this section 8.2 to be performed after such termination.

#### ARTICLE 9

##### Liens

9.1 Tenant shall keep the Premises and the Building free from mechanics', materialmen's and all other liens arising out of any work performed, materials furnished or obligations incurred by Tenant. Tenant shall promptly and fully pay and discharge all claims on which any such lien could be based. Tenant shall have the right to contest the amount or validity of any such lien, provided Tenant gives prior written notice of such contest to Landlord, prosecutes such contest by appropriate proceedings in good faith and with diligence, and, upon request by Landlord, furnishes such bond as may be required by law to protect the Building and the Premises from such lien. Landlord shall have the right to post and keep posted on the Premises any notices that may be provided by law or which Landlord may deem to be proper for the protection of Landlord, the Premises and the Building from such liens, and to take any other action Landlord deems necessary to remove or discharge liens or encumbrances at the expense of Tenant.

#### ARTICLE 10

##### Maintenance and Repairs

10.1 Landlord shall, at all times during the Lease Term and at Landlord's sole cost and expense, maintain and repair the Premises, the Building and the MWA Upper School and Middle School and every part thereof including the cosmetic maintenance of the Premises including but not limited to graffiti removal, maintenance painting (as distinguished from periodic repainting of the buildings of the Premises), and similar routine maintenance and repair of normal wear and tear. Landlord shall repair and maintain any equipment used in connection with the Premises and the MWA Middle and Upper Schools and installed specifically for Tenant and all equipment, fixtures and improvements therein and keep all of the foregoing clean and in good order and operating condition, ordinary wear and tear and damage thereto by fire or other casualty excepted.

Tenant hereby waives all rights under California Civil Code section 1941 and all rights to make repairs at the expense of Landlord or in lieu thereof to vacate the Premises as provided by California Civil Code section 1942 or any other law, statute or ordinance now or hereafter in effect.

ARTICLE 11  
Damage or Destruction

11.1 If the Building or the Premises, or any part thereof, is damaged by fire or other casualty before the Commencement Date or during the Lease Term, and this Lease is not terminated pursuant to sections 11.2 or 11.3 hereof, Landlord shall repair such damage and restore the Building and the Premises to substantially the same condition in which the Building and the Premises existed before the occurrence of such fire or other casualty (provided that Landlord shall have no obligation to restore any above-Building standard improvements or Alterations in the Premises, unless the cost thereof is paid by Tenant in advance of such restoration, or any Alterations made by or for Tenant in the Premises following the Commencement Date) and this Lease shall, subject to the provisions of this Article 11, remain in full force and effect. If such fire or other casualty damages the Premises or common areas of the Building necessary for Tenant's use and occupancy of the Premises and Tenant ceases to use any portion of the Premises as a result thereof, then during the period the Premises are rendered untenable by such damage Tenant shall be entitled to a reduction in monthly rent in the proportion that the area of the Premises rendered unusable by such damage bears to the total area of the Premises. Landlord shall not be obligated to repair any damage to, or to make any replacement of, any movable furniture, equipment, trade fixtures or personal property in the Premises or Alterations made by or for Tenant in the Premises following the Commencement Date. Tenant shall, at Tenant's sole cost and expense, repair and replace all such movable furniture, equipment, trade fixtures, personal property and any Alterations made by or for Tenant in the Premises following the Commencement Date. Such repair and replacement by Tenant shall be done in accordance with Article 8 hereof. Tenant hereby waives California Civil Code sections 1932(2) and 1933(4), or any successor statute, providing for termination of hiring upon destruction of the thing hired.

11.2 If the Building or the Premises, or any part thereof, is damaged by fire or other casualty before the Commencement Date or during the Lease Term and (a) such fire or other casualty occurs during the last twelve (12) months of the Lease Term and the repair and restoration work to be performed by Landlord in accordance with section 11.1 hereof cannot, as reasonably estimated by Landlord, be completed within two (2) months after the occurrence of such fire or other casualty, or (b) the insurance proceeds received by Landlord in respect of such damage are not adequate to pay the entire cost, as reasonably estimated by Landlord, of the repair and restoration work to be performed by Landlord in accordance with section 11.1 hereof, or (c) the repair and restoration work to be performed by Landlord in accordance with section 11.1 hereof cannot, as reasonably estimated by Landlord, be completed within six (6) months after the occurrence of such fire or other casualty, then, in any such event, Landlord shall have the right, by giving written notice to Tenant within sixty (60) days after the occurrence of such fire or other casualty, to terminate this Lease as of the date specified in such notice, which date shall be not less than thirty (30) days nor more than sixty (60) days after the date such notice is given.

11.3 A total destruction of the Building shall automatically terminate this Lease effective as of the date of such total destruction.

ARTICLE 12  
Subrogation

12.1 Tenant waives on behalf of its insurers under all policies of property, liability and other insurance carried by Tenant during the Lease Term insuring or covering the Premises, or any portion or any contents thereof, or any operations therein, all rights of subrogation which any insurer might otherwise, if at all, have to any claims of Tenant against Landlord. Landlord waives on behalf of its insurers under all policies of property, liability and other insurance carried by Landlord during the Lease Term insuring or covering the Building or any portion or any contents thereof, or any operations therein, all rights of subrogation which any insurer might otherwise, if at all, have to any claims of Landlord against Tenant. Tenant shall, prior to or immediately after the date of this Lease, procure from each of the insurers under all such policies of property, liability and other insurance insuring or covering the Premises, or any portion or any contents thereof, or any operations therein, a waiver of all rights of subrogation which the insurer might otherwise, if at all, have to any claims of Tenant against Landlord as required by this Article I 2.

ARTICLE 13  
Indemnification and Insurance

13.1 Tenant hereby waives all claims against Landlord, Landlord's members, partners, shareholders, trustees, and beneficiaries, the Building's property manager, and Landlord's asset manager, and their respective officers, directors, agents, servants, employees and independent contractors (collectively, the "Landlord Parties"), for damage to or loss or theft of any property or for any bodily or personal injury, illness or death of any person in, on or about the Premises or the Campus arising at any time and from any cause whatsoever other than solely by reason of the gross negligence or willful misconduct of Landlord. Tenant further assumes all risk of, and agrees that Landlord and the Landlord Parties shall not be liable for, any and all loss, cost, damage, expense and liability (including without limitation court costs and reasonable attorneys' fees) sustained as a result of the Premises not having been inspected by a Certified Access Specialist (CASp). Tenant shall indemnify, defend and hold harmless the Landlord Parties from and against all claims, demands, liabilities, damages, losses, costs and expenses, including, without limitation, reasonable attorneys' fees, incurred in connection with or arising from

(a) any cause whatsoever in, on or about the Premises or any part thereof arising at any time other than solely by reason of the gross negligence or willful misconduct of Landlord, or (b) any act or omission of Tenant or its agents, employees, contractors, invitees or licensees in, on or about any part of the Campus other than the Premises (including, without limitation, any damage, bodily or personal injury, illness or death which is caused in part by Landlord), or (c) any breach by Tenant of the terms of this Lease. This Article I 3 shall survive the termination of this Lease with respect to any damage, bodily or personal injury, illness or death occurring prior to such termination.

13.2 Tenant shall, at Tenant's sole cost and expense, obtain and keep in force during the term of this Lease the following insurance:

(a) Workers' compensation and employers' liability insurance policies with a minimum limit of \$1,000,000. The policies shall contain a Waiver of Subrogation endorsement in favor of the Landlord Parties.

(b) Automobile liability insurance policy, including owned, non-owned and hired automobiles, with a combined single limit of \$2,000,000 for bodily injury and property damage or equivalent approved by Landlord.

(c) An occurrence form commercial general liability insurance policy with coverage with limits of not less than \$2,000,000 combined single limit, each occurrence and aggregate, and will not provide for a self-insured retention or deductible in excess of \$50,000. Such insurance shall include Legal Liability limits of \$1,000,000 per occurrence, and \$2,000,000 products/completed operations coverage and such insurance shall be primary insurance as respects any claims, losses or liability arising directly or indirectly from the Tenant's operations and/or occupancy, and any other insurance maintained by Landlord shall be excess and not contributory with the insurance required hereunder. Said insurance policies shall include an endorsement, providing that the Landlord Parties and their officers and employees are additional insureds. Policy shall include coverage for Sexual Abuse or Molestation.

(d) Umbrella liability insurance policy with a limit of not less than \$5,000,000 or such higher limit as may be required by Landlord. The policy shall provide excess coverage over Tenant's Employers' Liability, Automobile Liability and Commercial General Liability including Sexual Abuse or Molestation coverage.

(e) Insurance policy for full replacement cost of Tenant's movable furniture, equipment, trade fixtures and personal property in the Premises, with special form cause of loss (excluding earthquake and flood) with agreed value endorsement. All amounts received by Tenant under the insurance specified in this section 13.2 shall first be applied to the payment of the cost of the repair and replacement Tenant is obligated to do under Article 11 hereof.

13.3 Landlord reserves the right to increase the amounts of coverage specified in section 13.2 above from time to time as Landlord determines is required to adequately protect Landlord and the other parties designated by Landlord from the matters insured thereby (provided, however, that Landlord makes no representation that the limits of liability required hereunder from time to time shall be adequate to protect Tenant). In addition, Landlord reserves the right to require that Tenant cause any of its contractors, vendors, movers or other parties conducting activities in or about or occupying the Premises to obtain and maintain insurance as determined by Landlord (which insurance coverages may be greater than those set forth in section 13.2 above and which may include types of insurance not specified above with respect to Tenant) and as to which Landlord and such other parties designated by Landlord shall be additional insureds.

13.4 All insurance required under this Article 13 and all renewals thereof shall be issued by good and responsible companies rated not less than A-VIII in Best's Insurance Guide and qualified to do and doing business in the State in which the Building is located. Each policy, other than Tenant's workers' compensation insurance, shall: (a) provide that the policy shall not be canceled or altered without thirty (30) days' prior written notice to Landlord and shall remain in effect notwithstanding any such cancellation or alteration until such notice shall have been given to Landlord and such period of thirty (30) days shall have expired; (b) protect Tenant, as named insured, and Landlord and all the other Landlord Parties and any other parties designated by Landlord, as additional insureds, using such ISO or other form of endorsement as directed in writing by Landlord; (c) shall insure Landlord's and such other parties' contingent liability with regard to acts or omissions of Tenant; (d) include all waiver of subrogation rights endorsements necessary to effect the provisions of Article 12 above; (e) provide that the policy and the coverage provided shall be primary, that Landlord, although an additional insured, shall nevertheless be entitled to recovery under such policy for any damage to Landlord or the other Landlord Parties by reason of acts or omissions of Tenant, and that any coverage carried by Landlord shall be noncontributory with respect to policies carried by Tenant; (f) specifically include all liability assumed by Tenant under this Lease {provided, however, that such contractual liability coverage shall not limit or be deemed to satisfy Tenant's indemnity obligations under this Lease); and (g) if subject to deductibles, shall provide for deductible amounts not in excess of those approved in advance in writing by Landlord in its sole discretion. Tenant shall deliver certificates of insurance, acceptable to Landlord, to Landlord at least ten (10) days before the Commencement Date and at least ten (10) days before expiration of each policy.

In addition, upon the issuance thereof, Tenant shall deliver each such policy or a certified copy thereof to Landlord for retention by Landlord. If Tenant fails to insure or fails to furnish to Landlord upon notice to do so any such policy or certified copy and certificate thereof as required, Landlord shall have the right from time to time to effect such insurance for the benefit of Tenant or Landlord or both of them and all premiums paid by Landlord shall be payable by Tenant as additional rent on demand.

13.5 During the term hereof, Landlord shall keep the Building (but excluding any personal property, fixtures, office equipment, furniture, artwork and other decoration not affixed to and a part of the Building) insured through reputable insurance underwriters against perils covered by a standard special form insurance policy or policies as such policies are in use as of the date of this Lease (excluding perils such as earthquake, flood and other standard special form policy form exclusions), if such a policy is reasonably available, with a deductible provision, if any, as determined by Landlord in an amount or amounts equal to not less than one hundred percent (100%) of the full replacement value of the Building (excluding the land and the footings, foundations and installations below the basement level). During the term hereof, Landlord shall keep in force general liability insurance in the amount and coverage as Landlord deems commercially reasonable.

#### ARTICLE 14 Compliance With Legal Requirements

14.1 Tenant shall, at its sole cost and expense, promptly comply with all laws, ordinances, rules, regulations, orders and other requirements of any government or public authority now in force or which may hereafter be in force, with the requirements of any board of fire underwriters or other similar body now or hereafter constituted, and with any direction or certificate of occupancy issued pursuant to any law by any governmental agency or officer, insofar as any thereof relate to or affect the condition, use or occupancy of the Premises and the MWA Upper School or the operation, use or maintenance of any equipment, fixtures or improvements in the Premises (collectively, "Applicable Laws"), excluding requirements of structural changes not related to or affected by Tenant's acts or use of the Premises or by Alterations made by or for Tenant. In the event that any structural changes are required to be performed to the Building to comply with Applicable Laws (and such changes are not related to or affected by Tenant's acts or use of the Premises or by Alterations made by or for Tenant), then Landlord shall perform such compliance work at Landlord's expense. If any governmental license or permit shall be required for the proper and lawful conduct of any business or other activity carried on by Tenant in the Premises, or if Tenant's failure to secure such license or permit would adversely affect Landlord, Tenant shall duly procure and thereafter maintain such license or permit.

#### ARTICLE 15 Assignment and Subletting

15.1 Tenant shall not, directly or indirectly, without the prior written consent of Landlord, which consent shall not be unreasonably withheld, assign this Lease or any interest herein or sublease the Premises or any part thereof, or permit the use or occupancy of the Premises by any person other than Tenant. Tenant shall not, directly or indirectly, without the prior written consent of Landlord, pledge, mortgage or hypothecate this Lease or any interest herein. This Lease shall not, nor shall any interest herein, be assignable as to the interest of Tenant involuntarily or by operation of law without the prior written consent of Landlord. Without limiting the generality of the foregoing, Tenant is expressly prohibited from allowing outside groups and organizations to utilize the Premises or any portion of the Building (whether on a temporary or a permanent basis) unless said outside groups or organizations (i) are non-profit and focused on education and/or underserved populations in the local area, (ii) any outside users of the Premises obtain event insurance in amounts commensurate with the risk of the use, as determined by Landlord in its sole discretion, (iii) any outside user provides security at a level determined

by Landlord, (iv) any outside user expressly agrees to clean up and restore the Premises following its use and (v) Tenant obtains Landlord's written consent to such outsider user's use of the Premises or the Building.

15.2 No assignment, sublease, pledge, mortgage, hypothecation or other transfer, nor any consent by Landlord to any of the foregoing, shall release Tenant from any of Tenant's obligations and liabilities under this Lease or alter the primary liability of Tenant to pay rent and to perform all other obligations to be performed by Tenant hereunder (and Landlord may proceed directly against Tenant without the necessity of exhausting any remedies against such assignee, subtenant or successor), or shall be deemed to be a consent to any subsequent pledge, mortgage, hypothecation, assignment, sublease, or occupation or use by another person. Tenant hereby acknowledges and agrees, and any instrument by which an assignment or sublease is accomplished shall expressly provide: (a) that the assignee or subtenant will perform and observe all the agreements, covenants and conditions to be performed and observed by Tenant under this Lease as and when performance and observance is due after the effective date of the assignment or sublease, (b) that Landlord will have the right to enforce such agreements, covenants and conditions directly against such assignee or subtenant, (c) in the case of a sublease, the subtenant shall, at Landlord's election, attorn directly to Landlord in the event that this Lease is terminated for any reason, (d) in the case of an assignment, the assignee assumes all of Tenant's obligations under this Lease arising on or after the date of the assignment, and (e) in the case of a sublease, the subtenant agrees to be and remain jointly and severally liable with Tenant for the payment of rent pertaining to the sublet space in the amount set forth in the sublease, and for the performance of all of the terms and provisions of this Lease. Any assignment or sublease without an instrument containing the foregoing provisions shall be void and shall, at the option of Landlord, constitute a default under this Lease. No assignment or sublease shall be valid and no assignee or subtenant shall take possession of the Premises or any part thereof until an executed duplicate original of such assignment or sublease (and any standard form of consent document required by Landlord) has been delivered to Landlord, together with the written consent to such assignment or sublease of any guarantor of Tenant's obligations hereunder, if any, and certificates evidencing that such subtenant or assignee is carrying all insurance coverage required under this Lease has been provided to Landlord.

15.3 Any sublease hereunder shall be subordinate and subject to the provisions of this Lease, and if this Lease shall be terminated during the term of any sublease, Landlord shall have the right to: (a) treat such sublease as canceled and repossess the entire Premises by any lawful means, or (b) require that such subtenant attorn to and recognize Landlord as its landlord under any such sublease. If Tenant shall be in default under this Lease, Landlord is hereby irrevocably authorized, as Tenant's agent and attorney-in-fact, to direct any subtenant to make all payments under or in connection with a sublease directly to Landlord (which Landlord shall apply towards Tenant's obligations under this Lease) until such default is cured. Such subtenant shall rely on any representation by Landlord that Tenant is in default hereunder, without any need for confirmation thereof by Tenant.

## ARTICLE 16 Rules and Regulations

16.1 Tenant shall faithfully observe and comply with the rules and regulations (the "Rules and Regulations") from time to time made in writing by Landlord. If there is any conflict, this Lease shall prevail over the Rules and Regulations and any modifications thereof or additions thereto.

ARTICLE 17  
Entry by Landlord

17.1 Landlord shall have the right to enter the Premises at any time to (a) inspect the Premises, (b) exhibit the Premises to prospective purchasers, lenders or tenants, (c) determine whether Tenant is performing all of its obligations hereunder, (d) supply any service to be provided by Landlord, (e) post notices of non-responsibility, and (f) make any repairs to the Premises, or make any repairs to any adjoining space or utility services, or make any repairs, alterations or improvements to any other portion of the Building, provided all such work shall be done as promptly as reasonably practicable and so as to cause as little interference to Tenant as reasonably practicable. Tenant waives all claims for damages for any injury or inconvenience to or interference with Tenant's business, any loss of occupancy or quiet enjoyment of the Premises or any other loss occasioned by such entry. Landlord shall at all times have and retain a key with which to unlock all of the doors in, on or about the Premises (excluding Tenant's vaults, safes and similar areas designated in writing by Tenant and approved in writing by Landlord in advance), and Landlord shall have the right to use any and all means which Landlord may deem proper to open such doors in an emergency to obtain entry to the Premises. Any entry to the Premises obtained by Landlord by any of such means, or otherwise, shall not under any circumstances be construed or deemed to be a forcible or unlawful entry into or a detainer of the Premises or an eviction, actual or constructive, of Tenant from the Premises or any portion thereof.

ARTICLE 18  
Events of Default

18.1 The occurrence of any one or more of the following events ("Event of Default") shall constitute a breach of this Lease by Tenant:

(a) Tenant fails to pay any monthly rent as and when such monthly rent becomes due and payable and such failure continues for more than three (3) days; or

(b) Tenant fails to pay any additional rent or other amount of money or charge payable by Tenant hereunder as and when such additional rent or amount or charge becomes due and payable and such failure continues for more than ten (10) days after Landlord gives written notice thereof to Tenant; provided, however, that after the second such failure in a calendar year, only the passage of time, but no further notice, shall be required to establish an Event of Default in the same calendar year; or

(c) Tenant fails to perform or observe any agreement, covenant or condition according to the provisions of Articles 6, 9, 15, 22 or 25 of this Lease as and when performance or observance is due and such failure continues for more than two (2) business days after Landlord gives written notice thereof to Tenant; or

(d) Tenant fails to perform or observe any other agreement, covenant or condition of this Lease to be performed or observed by Tenant as and when performance or observance is due and such failure continues for more than ten (10) days after Landlord gives written notice thereof to Tenant; provided, however, that if, by the nature of such agreement, covenant or condition, such failure cannot reasonably be cured within such period of ten (10) days, an Event of Default shall not exist as long as Tenant commences with due diligence and dispatch the curing of such failure within such period of ten (10) days and, having so commenced, thereafter prosecutes with diligence and dispatch and completes the curing of such failure within a reasonable time; or

(e) Tenant (i) is generally not paying its debts as they become due, (ii) files, or consents by answer or otherwise to the filing against it, a petition for relief or reorganization or

arrangement or any other petition in bankruptcy or liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers of Tenant or of any substantial part of Tenant's property, or (v) takes action for the purpose of any of the foregoing; or

(f) A court or governmental authority of competent jurisdiction enters an order appointing, without consent by Tenant, a custodian, receiver, trustee or other officer with similar powers with respect to Tenant or with respect to any substantial part of Tenant's property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding-up or liquidation of Tenant, or if any such petition is filed against Tenant and such petition is not dismissed within sixty (60) days; or

(g) This Lease or any estate of Tenant hereunder is levied upon under any attachment or execution and such attachment or execution is not vacated within thirty (30) days; or

(h) Tenant abandons the Premises.

#### ARTICLE 19 Remedies Upon Default

19.1 Landlord shall have the remedy described in California Civil Code section 1951.2. If an Event of Default occurs, Landlord at any time thereafter shall have the right to give a written termination notice to Tenant (which may be included in a single notice given by Landlord under section 18.1 hereof) and on the date specified in such notice, Tenant's right to possession shall terminate and this Lease shall terminate. Upon such termination, Landlord shall have the right to recover from Tenant:

(a) The worth at the time of award of all unpaid rent which had been earned at the time of termination;

(b) The worth at the time of award of the amount by which all unpaid rent which would have been earned after termination until the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided;

(c) The worth at the time of award of the amount by which all unpaid rent for the balance of the Lease Term after the time of award exceeds the amount of such rental loss that Tenant proves could be reasonably avoided; and

(d) All other amounts necessary to compensate Landlord for all the detriment proximately caused by Tenant's failure to perform its obligations under this Lease or which in the ordinary course of things would be likely to result therefrom.

The "worth at the time of award" of the amounts referred to in clauses (a) and (b) above shall be computed by allowing interest at the Interest Rate (as defined in section 31.2 below). The "worth at the time of award" of the amount referred to in clause (c) above shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of award plus one percent (1%). For the purpose of determining unpaid rent under clauses (a), (b) and (c) above, the rent reserved in this Lease shall be deemed to be all sums of every nature required to be paid by Tenant pursuant to the terms of this Lease, whether to Landlord or to others.



19.2 Landlord shall have the remedy described in California Civil Code section 1951.4 (lessor may continue lease in effect after lessee's breach and abandonment and recover rent as it becomes due, if lessee has the right to sublet or assign, subject only to reasonable limitations). Accordingly, even though Tenant has breached this Lease and an Event of Default has occurred, this Lease shall continue in effect for so long as Landlord does not terminate Tenant's right to possession, and Landlord shall have the right to enforce all its rights and remedies under this Lease, including the right to recover all rent as it becomes due under this Lease. Acts of maintenance or preservation or efforts to relent the Premises or the appointment of a receiver upon initiative of Landlord to protect Landlord's interest under this Lease shall not constitute a termination of Tenant's right to possession unless written notice of termination is given by Landlord to Tenant.

19.3 The remedies provided for in this Lease are in addition to all other remedies available to Landlord at law or in equity by statute or otherwise. Tenant hereby waives, for Tenant and for all those claiming under Tenant, any and all rights now or hereafter existing to redeem by order or judgment of any court or by any legal process or writ, Tenant's right of occupancy of the Premises after any termination of this Lease.

19.4 If Landlord defaults under this Lease, Tenant shall give written notice to Landlord specifying such default with particularity, and Landlord shall have thirty (30) days after receipt of such notice within which to cure such default; provided, however, that if such default cannot reasonably be cured within such period of thirty (30) days, a default by Landlord shall not exist as long as Landlord commences with due diligence and dispatch the curing of such default within such period of thirty (30) days and, having so commenced, thereafter prosecutes with diligence and dispatch and completes the curing of such default within a reasonable time. In the event of any default by Landlord, Tenant's exclusive remedy shall be an action for damages. Notwithstanding any other provision of this Lease, neither Landlord nor any of the other Landlord Parties shall have any personal liability under this Lease. In the event of any default by Landlord under this Lease, Tenant agrees to look solely to the equity or interest then owned by Landlord in the Building, and in no event shall any deficiency judgment or personal money judgment of any kind be sought or obtained against Landlord or any of the other Landlord Parties.

## ARTICLE 20

### Landlord's Right to Cure Defaults

20.1 All agreements to be performed by Tenant under this Lease shall be at Tenant's sole cost and expense and without any abatement of rent. If Tenant fails to pay any sum of money required to be paid by Tenant hereunder or fails to perform any other act on Tenant's part to be performed hereunder, Landlord shall have the right, without waiving or releasing Tenant from any obligations of Tenant, but shall not be obligated, to make any such payment or to perform any such other act on behalf of Tenant in accordance with this Lease. All sums so paid by Landlord and all necessary incidental costs shall be deemed additional rent hereunder and shall be payable by Tenant to Landlord on demand, together with interest on all such sums from the date of expenditure by Landlord to the date of repayment by Tenant at the Interest Rate. Landlord shall have, in addition to all other rights and remedies of Landlord, the same rights and remedies in the event of the nonpayment of such sums plus interest by Tenant as in the case of default by Tenant in the payment of rent.

## ARTICLE 21

### Eminent Domain

21.1 If a material part of the Premises is taken for a period in excess of one hundred eighty (180) days by exercise of the power of eminent domain before the Commencement Date or during the

Lease Term, Landlord and Tenant each shall have the right, by giving written notice to the other within thirty (30) days after the date of such taking, to terminate this Lease. If either Landlord or Tenant exercises such right to terminate this Lease in accordance with this section 21.1, this Lease shall terminate as of the date of such taking. If neither Landlord nor Tenant exercises such right to terminate this Lease in accordance with this section 21.1, or if less than a material part of the Premises is so taken, this Lease shall terminate as to the portion of the Premises so taken as of the date of such taking and shall remain in full force and effect as to the portion of the Premises not so taken, and the Base Rent and amounts payable under sections 3.1(b) and 3.1(c) hereof shall be reduced as of the date of such taking in the proportion that the usable area of the Premises so taken bears to the total usable area of the Premises. If all of the Premises is taken by exercise of the power of eminent domain before the Commencement Date or during the Lease Term, this Lease shall terminate as of the date of such taking.

21.2 If all or any part of the Premises is taken by exercise of the power of eminent domain, all awards, compensation, damages, income, rent and interest payable in connection with such taking shall, except as expressly set forth in this section 21.2, be paid to and become the property of Landlord, and Tenant hereby assigns to Landlord all of the foregoing. Without limiting the generality of the foregoing, Tenant shall have no claim against Landlord or the entity exercising the power of eminent domain for the value of the leasehold estate created by this Lease or any unexpired Lease Term. Tenant shall have the right to claim and receive directly from the entity exercising the power of eminent domain only the share of any award determined to be owing to Tenant for the taking of improvements installed in the portion of the Premises so taken by Tenant at Tenant's sole cost and expense based on the unamortized cost paid by Tenant for such improvements, for the taking of Tenant's movable furniture, equipment, trade fixtures and personal property, for loss of goodwill, for interference with or interruption of Tenant's business, or for removal and relocation expenses, but only if such share does not reduce the amount otherwise payable to Landlord.

21.3 Notwithstanding anything to the contrary contained in this Article 21, in the event of a temporary taking of all or any portion of the Premises for a period of one hundred and eighty (180) days or less, then this Lease shall not terminate but the Base Rent and amounts payable under sections 3.1(b) and 3.1(c) hereof shall be abated for the period of such taking in proportion to the ratio that the amount of rentable square feet of the Premises taken bears to the total rentable square feet of the Premises. Landlord shall be entitled to receive the entire award made in connection with any such temporary taking.

21.4 As used in this Article 21, a "taking" means the acquisition of all or part of the Premises for a public use by exercise of the power of eminent domain and the taking shall be considered to occur as of the earlier of the date on which possession of the Premises (or part so taken) by the entity exercising the power of eminent domain is authorized as stated in an order for possession or the date on which title to the Premises (or part so taken) vests in the entity exercising the power of eminent domain. Tenant hereby waives any and all rights it might otherwise have pursuant to section 1265.130 of the California Code of Civil Procedure.

## ARTICLE 22

### Subordination to Mortgages

22.1 This Lease shall be subject and subordinate at all times to the lien of all mortgages and deeds of trust securing any amount or amounts whatsoever which may now exist or hereafter be placed on or against the Building or on or against Landlord's interest or estate therein, all without the necessity of having further instruments executed by Tenant to effect such subordination. Notwithstanding the foregoing, in the event of a foreclosure of any such mortgage or deed of trust or of any other action or proceeding for the enforcement thereof, or of any sale thereunder, this Lease shall not be terminated or extinguished, nor shall the rights and possession of Tenant hereunder be disturbed, if no Event of Default

exists under this Lease, and Tenant shall attorn to the person who acquires Landlord's interest hereunder through any such mortgage or deed of trust. Tenant agrees to execute, acknowledge and deliver upon demand such further instruments evidencing such subordination of this Lease to the lien of all such mortgages and deeds of trust as may reasonably be required by Landlord. Tenant hereby acknowledges that, after the date hereof, Landlord may obtain secured financing for the Building secured by a mortgage or deed of trust. If any lender secured or to be secured by a mortgage or deed of trust should require, as a condition to such financing, either execution by Tenant of an agreement requiring Tenant to send such lender written notice of any default by Landlord under this Lease, giving such lender the right to cure such default until such lender has completed foreclosure and preventing Tenant from terminating this Lease unless such default remains uncured after foreclosure has been completed, or any modification of the agreements, covenants or conditions of this Lease, or both of them, then Tenant agrees to execute and deliver such agreement or modification as required by such lender within ten (10) days after receipt thereof; provided, however, that no such modification shall affect the length of the Lease Term or increase the rent payable by Tenant under Article 3 hereof.

### ARTICLE 23

#### Surrender of Premises; Ownership and Removal of Trade Fixtures

23.1 No act or thing done by Landlord or any agent or employee of Landlord during the Lease Term shall be deemed to constitute an acceptance by Landlord of a surrender of the Premises unless such intent is specifically acknowledged in writing by Landlord. The delivery of keys to the Premises to Landlord or any agent or employee of Landlord shall not constitute a surrender of the Premises or effect a termination of this Lease, whether or not the keys are thereafter retained by Landlord, and notwithstanding such delivery Tenant shall be entitled to the return of such keys at any reasonable time upon request until this Lease shall have been properly terminated. The voluntary or other surrender of this Lease by Tenant, whether accepted by Landlord or not, or a mutual termination hereof, shall not work a merger, and at the option of Landlord shall operate as an assignment to Landlord of all subleases or subtenancies affecting the Premises or terminate any or all such subtenants or subtenancies.

23.2 Upon the expiration of the Lease Term, or upon any earlier termination of this Lease, Tenant shall, subject to the provisions of this Article 23 and section 8.2 above, quit and surrender possession of the Premises to Landlord in as good order and condition as when Tenant took possession, ordinary wear and tear and damage thereto by fire or other casualty excepted. Upon such expiration or termination, Tenant shall, without expense to Landlord, remove or cause to be removed from the Premises all debris and rubbish, and such items of furniture, equipment, business and trade fixtures, free-standing cabinet work, movable partitions, voice and data cabling and other articles of personal property owned by Tenant or installed or placed by Tenant at its expense in the Premises, and such similar articles of any other persons claiming under Tenant, as Landlord may, in its sole discretion, require to be removed; provided, however, that in lieu of removing certain cabling, Tenant shall, at Landlord's request, abandon and leave in place, without additional payment to Tenant or credit against rent, any cabling (including conduit) designated by Landlord and installed in the Premises or elsewhere in the Building by or on behalf of Tenant (including all connections for such cabling), in a neat and safe condition in accordance with the requirements of all applicable Legal Requirements, including the National Electric Code or any successor statute, and terminated at both ends of a connector, properly labeled at each end and in each electrical closet and junction box. Any such property not so removed by Tenant shall be deemed to be abandoned and at the option of Landlord shall either (a) become Landlord's property without any payment to Tenant or (b) remain Tenant's property, but Landlord shall have the right to sell or otherwise dispose of such personal property in any commercially reasonable manner, provided that any proceeds realized from the sale of Tenant's property shall be applied first to offset all expenses of storage and sale, then credited against Tenant's outstanding obligations under this Lease (including, without limitation,

past due rent amounts and any termination damages owing by Tenant to Landlord pursuant to Article 19 hereof), and any remaining balance shall be returned to Tenant.

ARTICLE 24  
Sale

24.1 If the original Landlord hereunder, or any successor owner of the Building, sells or conveys the Building, all liabilities and obligations on the part of the original Landlord, or such successor owner, under this Lease accruing after such sale or conveyance shall terminate and the original Landlord, or such successor owner, shall automatically be released therefrom, and thereupon all such liabilities and obligations shall be binding upon the new owner. Tenant agrees to attom to such new owner. All liabilities and obligations on the part of the original Landlord or such successor owner that accrued before the sale or conveyance shall remain the responsibility of the original Landlord or such successor owner. This Article 24 shall survive termination of the Lease.

ARTICLE 25  
Estoppel Certificate

25.1 At any time and from time to time, Tenant shall, within ten (10) days after written request by Landlord, execute, acknowledge and deliver to Landlord a certificate certifying: (a) that this Lease is unmodified and in full force and effect (or, if there have been modifications, that this Lease is in full force and effect as modified, and stating the date and nature of each modification); (b) the Commencement Date, the Rent Commencement Date and the Expiration Date determined in accordance with Article 2 hereof and the date, if any, to which all rent and other sums payable hereunder have been paid; (c) that no notice has been received by Tenant of any default by Tenant hereunder which has not been cured, except as to defaults specified in such certificate; (d) that Landlord is not in default hereunder, except as to defaults specified in such certificate; and (e) such other matters as may be reasonably requested by Landlord or any actual or prospective purchaser or mortgage lender. Any such certificate may be relied upon by Landlord and any actual or prospective purchaser, mortgagee or beneficiary under any deed of trust of the Building or any part thereof.

ARTICLE 26  
Waiver

26.1 The waiver by Landlord or Tenant of any breach of any agreement, covenant or condition in this Lease shall not be deemed to be a waiver of any subsequent breach of the same or any other agreement, covenant or condition in this Lease, nor shall any custom or practice which may grow up between Landlord and Tenant in the administration of this Lease be construed to waive or to lessen the right of Landlord or Tenant to insist upon the performance by Landlord or Tenant in strict accordance with this Lease. The subsequent acceptance of rent hereunder by Landlord or the payment of rent by Tenant shall not waive any preceding breach by Tenant of any agreement, covenant or condition in this Lease, nor cure any Event of Default, nor waive any forfeiture of this Lease or unlawful detainer action, other than the failure of Tenant to pay the particular rent so accepted, regardless of Landlord's or Tenant's knowledge of such preceding breach at the time of acceptance or payment of such rent.

ARTICLE 27  
Notices

27.1 All notices that may be given or are required to be given by either Landlord or Tenant to the other under this Lease shall be in writing and shall be either hand delivered, delivered by a nationally recognized overnight courier, or deposited in the United States mail, postage prepaid, certified mail with

return receipt requested, and addressed as follows: to Tenant, before the Commencement Date, at the address of Tenant specified in the Basic Lease Information, or at such other place as Tenant may from time to time designate in a notice to Landlord, and, after the Commencement Date, to Tenant at the Premises, or at such other place as Tenant may from time to time designate in a notice to Landlord; to Landlord at the address of Landlord specified in the Basic Lease Information, or at such other place as Landlord may from time to time designate in a notice to Tenant. All notices shall be effective on the date of delivery. If any notice is not delivered or cannot be delivered because the receiving party changed the address of the receiving party and did not previously give notice of such change to the sending party, or due to a refusal to accept the notice by the receiving party, such notice shall be effective on the date delivery is attempted. Any notice under this Lease may be given on behalf of a party by the attorney for such party.

ARTICLE 28  
Miscellaneous

28.1 The words "Landlord" and "Tenant" as used herein shall include the plural as well as the singular. If there is more than one Tenant, the obligations hereunder imposed upon Tenant shall be joint and several. Time is of the essence of this Lease and each and all of its provisions. Submission of this instrument for examination or signature by Tenant does not constitute a reservation of or option for lease, and it is not effective as a lease or otherwise until execution and delivery by both Landlord and Tenant. Subject to Article 15 hereof, this Lease shall benefit and bind Landlord and Tenant and the personal representatives, heirs, successors and assigns of Landlord and Tenant. Unless required by a lender pursuant to section 22.1, neither this Lease nor any memorandum, short form, affidavit or other writing with respect thereto, shall be recorded by Tenant or anyone acting through, under or on behalf of Tenant.

. If any provision of this Lease is determined to be illegal or unenforceable, such determination shall not affect any other provision of this Lease and all such other provisions shall remain in full force and effect. This Lease shall be construed as though the covenants herein between Landlord and Tenant are independent and not dependent and Tenant hereby expressly waives the benefit of any statute to the contrary and agrees that if Landlord fails to perform its obligations set forth herein, Tenant shall not be entitled to make any repairs or perform any acts hereunder at Landlord's expense or to any setoff of the rent or other amounts owing hereunder against Landlord. If Tenant requests the consent or approval of Landlord to any assignment, sublease or other action by Tenant, Tenant shall pay on demand to Landlord all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred by Landlord in connection therewith. This Lease shall be governed by and construed in accordance with the laws of the State in which the Building is located.

28.2 Landlord and Tenant each hereby expressly, irrevocably, fully and forever releases, waives and relinquishes any and all right to trial by jury and any and all right to receive from the other (or any past, present or future board member, trustee, director, officer, employee, agent, representative, or advisor of the other) punitive and exemplary damages and damages based on injury to or interference with such party's business, including, but not limited to, loss of profits, loss of rents or other revenues, loss of business opportunity, loss of goodwill or loss of use, in each case, however occurring in any claim, demand, action, suit, proceeding or cause of action in which Landlord and Tenant are parties, which in any way (directly or indirectly) arises out of, results from or relates to any of the following, in each case whether now existing or hereafter arising and whether based on contract or tort or any other legal basis: this Lease; any past, present or future act, omission, conduct or activity with respect to this Lease; any transaction, event or occurrence contemplated by this Lease; the performance of any obligation or the exercise of any right under this Lease; the enforcement of this Lease; or Tenant's holding over in the Premises after the expiration or earlier termination of this Lease. Landlord and Tenant reserve the right to recover actual or compensatory damages, with interest, attorneys' fees, costs and expenses as provided in this Lease, for any breach of this Lease.

28.3 Tenant agrees that the terms of this Lease are confidential and constitute proprietary information of Landlord, and that disclosure of the terms hereof could adversely affect the ability of Landlord to negotiate with other tenants. Tenant hereby agrees that Tenant and its partners, officers, directors, employees, agents, real estate brokers and sales persons and attorneys shall not disclose the terms of this Lease to any other person without Landlord's prior written consent, except to any accountants of Tenant in connection with the preparation of Tenant's financial statements or tax returns, to an assignee of this Lease or sublessee of the Premises, or to an entity or person to whom disclosure is required by applicable law or in connection with any action brought to enforce this Lease.

ARTICLE 29  
Authority

29.1 If Tenant is a corporation, partnership, limited liability company, trust, association or other entity, Tenant and each person executing this Lease on behalf of Tenant, hereby covenants and warrants that (a) Tenant is duly incorporated or otherwise established or formed and validly existing under the laws of its state of incorporation, establishment or formation, (b) Tenant has and is duly qualified to do business in the state in which the Building is located, (c) Tenant has full corporate, partnership, trust, association or other appropriate power and authority to enter into this Lease and to perform all Tenant's obligations hereunder, and (d) each person (and all of the persons if more than one signs) signing this Lease on behalf of Tenant is duly and validly authorized to do so. Concurrently with signing this Lease, Tenant shall deliver to Landlord a true and correct copy of resolutions duly adopted by the board of directors or other governing body of Tenant, certified by the secretary or assistant secretary of Tenant to be true and correct, unmodified and in full force, which authorize and approve this Lease and authorize each person signing this Lease on behalf of Tenant to do so.

ARTICLE 30  
Complete Agreement

30.1 There are no oral agreements between Landlord and Tenant affecting this Lease, and this Lease supersedes and cancels any and all previous negotiations, arrangements, brochures, offers, agreements and understandings, oral or written, if any, between Landlord and Tenant or displayed by Landlord to Tenant with respect to the subject matter of this Lease, the Premises or the Building. There are no representations between Landlord and Tenant or between any real estate broker and Tenant other than those expressly set forth in this Lease and all reliance with respect to any representations is solely upon representations expressly set forth in this Lease. This Lease may not be amended or modified in any respect whatsoever except by an instrument in writing signed by Landlord and Tenant.

Landlord and Tenant also desire to establish certain performance standards for Tenant’s academic program, identify conditions under which Landlord may terminate the Lease, and specify certain oversight responsibilities for Landlord’s management of the Premises.

1. **Early Termination.** The tenant may terminate the Lease in the event that the applicable charter authorizing entity non-renews or revokes Tenant’s Charter notwithstanding Tenant’s reasonably diligent and good faith efforts to maintain Tenant’s Charter in good standing.
2. **School Performance Metrics.** In order to ensure that the Premises provide a safe and secure facility option for the highest possible quality of public education for West Contra Costa County children and that Tenant’s use of the Premises is consistent with and advances Landlord’s charitable objectives, the parties hereby establish nine “Performance Metrics” for Tenant as sets forth in Paragraphs (a) through (i), below. Tenant agrees to incorporate the Performance Metrics into its operational plans and will use its best efforts to meet or exceed each of the Performance Metrics listed below. In the event of a failure to meet any of the Performance Metrics contained in (a) through (c) below, Tenant shall notify Landlord immediately, and Landlord shall have the right to terminate the Lease effective at the end of the school year.<sup>1</sup>

At the conclusion of each school year, Landlord will evaluate Tenant's progress in satisfying the remaining Performance Metrics based on information provided by Tenant in the Performance Metrics Report, defined below. If Landlord finds that Tenant has failed to meet one or more of the remaining Performance Metrics, Landlord shall notify Tenant of such determination. Except with respect to a failure to achieve any of Performance Metrics (a) through (c) below, Landlord shall provide Tenant with a reasonable opportunity to furnish Landlord with such additional information as may demonstrate to Landlord's satisfaction that Tenant has made satisfactory progress to substantially align its academic program and operational plans with the Performance Metrics, and has demonstrated satisfactory implementation of adequate corrective measures to achieve all Performance Metrics within a time period to be determined in Landlord's reasonable discretion. Landlord shall consider such additional information in good faith, following which Landlord shall determine in its sole discretion whether to terminate the lease.

In the event Landlord does not choose to exercise its right to terminate the Lease upon any failure to meet a Performance Metric, Tenant will adopt corrective measures to achieve conformance with the Performance Metrics, which corrective measures shall be implemented as soon as possible, but in any event prior to the start of the next school year. Tenant will provide a report to Landlord detailing the corrective measures to be implemented and will provide such periodic reports as Landlord may request to demonstrate progress toward compliance toward the Performance Metrics. In the event that Landlord finds that Tenant has (i) failed to achieve one or more of the Performance Metrics set forth in Paragraphs (d) through (i) or (ii) otherwise has failed to implement corrective measures described in the preceding sentence to Landlord's reasonable satisfaction for a given school year, Landlord may terminate the Lease for the following school year upon at least 30 days written notice. (For example, if the Performance Metrics are not met for the 2021 school year and Tenant fails to implement acceptable corrective measures, Landlord may terminate the lease for the 2022 school year.) Landlord's determination not to exercise its right to terminate the Lease in any circumstance set out in this [Section 3] shall not constitute a waiver or forfeiture of Landlord's right to terminate the Lease in the event of any subsequent failure to meet the same or any other Performance Metric.

- a. Tenant's Charter. Tenant's Charter shall not lapse, be non-renewed or suffer revocation during the Term. Tenant agrees to appeal any decision by the charter authorizer that would cause Tenant's Charter to lapse, be non-renewed, or suffer revocation to the extent allowed by law.
- b. WASC Accreditation. Tenant shall maintain accreditation by the Western Association of Schools and Colleges (WASC) for its school program. Tenant agrees to appeal any decision by WASC that would cause Tenant to lose such accreditation.
- c. Tax and Non-Profit Status. Tenant shall maintain its status as a tax-exempt organization described in Section 501(c)(3) of the Internal Revenue Code and as a California public school pursuant to Section 202 of the California Revenue and Taxation Code.
- d. Student Population Served. Tenant shall maintain admissions and recruitment policies and procedures designed to attract socio-economically disadvantaged students and historically underserved students. Tenant agrees to use its best efforts to serve a student population that is comprised of a minimum of fifty percent (50%) students who qualify for Free and Reduced-Price Meals.
- e. Community Served. Tenant shall use its best efforts to maintain a student population that is comprised of students with the same racial and ethnic demographic characteristics as the West Contra Costa Unified School District.
- f. High School Graduation Rates. Tenant shall maintain a high school graduation rate of no less than ninety percent (90%).

of California Office of the President approves as “A-G” Eligible so that at least 90% of students are eligible to matriculate to a California public university. Tenant shall maintain a rigorous and varied set of core, elective, and AP courses.

- h. College-Readiness. Tenant shall design and implement priorities and standards within its academic program so that all students graduate with skills and training meeting “college-readiness” standards (as defined by the California Department of Education) necessary to enroll in four-year college programs.
- i. College Matriculation Rates. At least ninety percent (90%) of students that complete Tenant’s academic program are expected to matriculate to post-secondary education institutions.

**3. Tenant Reporting.** As a condition of Landlord’s support for its academic program, Tenant agrees to perform the following reporting and related obligations

- a. Audited Financials. Tenant agrees to provide Landlord with a copy of its audited financials annually.
- b. Annual School Performance Evaluation. No later than December 1 every year, Tenant agrees to submit a written summary of activities highlighting successes, challenges, and adjustments for the new school year.
- c. Performance Metric Report. As soon as reasonably practicable following the close of every school year, but no later than December 1, Tenant shall provide Landlord with a report (the Performance Metrics Report) in a form reasonably satisfactory to Landlord, which contains all information reasonably required by Landlord to confirm Tenant’s compliance and progress with respect to each of the Performance Metrics. Tenant’s failure to timely deliver the Performance Metrics Report is grounds for termination by Landlord.
- d. Board Presentations. Upon request of Landlord, Tenant agrees to send one or more representatives to the next available meeting of the Making Waves Foundation Board of Directors to share updates, data, and analysis on the progress of the program.
- e. Timely Response. Tenant’s Chief Business Officer (or a designee of the CEO) shall respond in a timely fashion to requests for up-to-date financials either on a schedule established by MWF or as needed.
- f. Notice requirements.
  - i. Tenant shall immediately notify Landlord in writing of any change in, denial or revocation of, or written challenge to, the tax-exempt status, non-private foundation status, or nonprofit corporate status of Tenant by any relevant governmental entity, and shall notify Landlord in writing within 30 days of determining that any such governmental entity may have reasonable cause to institute such a challenge.
  - ii. Within 30 days of Tenant’s knowledge that any action, suit, inquiry, proceeding or investigation against or affecting Tenant or the Premises has been threatened or filed, Tenant shall notify the Landlord in writing.
  - iii. Tenant shall notify the Landlord if the Tenant has terminated its CEO, and will consult with the Landlord in good faith regarding any minimum qualifications for a replacement CEO as well as regarding any candidates for the position, provided, that although Landlord shall be entitled to suggest replacements for the position to be considered in good faith by Tenant, for the avoidance of doubt, the ultimate decision shall be made solely by Tenant in its sole discretion.

**4. Landlord Oversight.** In the Lease, Tenant has agreed to perform routine maintenance and custodial services for the Premises. Powered by BoardOnTrack. without supplanting or limiting Tenant’s obligation to keep



the Premises in a clean, safe, orderly and sanitary condition, Landlord agrees to assign appropriate maintenance staff to provide regular oversight and management of the Premises to ensure that all fixtures, surfaces, building systems and equipment are maintained in good working order and free from defects and hazardous conditions. Any maintenance staff person assigned by Landlord who may enter the Premises when students are present shall, prior to entry, register with the front desk at the Premises and maintain on file with Landlord a criminal background investigation required by Education Code Section 45125.1, which shall confirm that the individual has not been convicted of a violent felony listed in Penal Code Section 667.5(c), a serious felony listed in Penal Code Section 1192.7(c), a sex offense listed in Education Code Section 44010, a controlled substance offense listed in Education Code Section 44011, a crime involving moral turpitude (embezzlement, perjury, fraud, etc.), or any offense which may make the individual unsuitable/undesirable to work around students. Landlord shall request and receive subsequent arrest notifications for all such persons from the California Department of Justice to ensure ongoing safety of students. Any persons assigned by Landlord who may have frequent or prolonged contact with students shall have undergone a tuberculosis risk assessment and/or been examined and determined to be free of active tuberculosis. Landlord shall require all such persons to provide Landlord with a certificate of tuberculosis clearance dated within the sixty (60) days prior to initial assignment. Landlord shall maintain current tuberculosis clearances for all such personnel.

- 5. **Tenant’s Liability Upon Termination.** In the event of termination, Tenant shall have no further obligations under this Lease from and after the date of such termination, except for obligations that accrued prior to the date of such termination.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the date first hereinabove written.

<p><b>TENANT:</b>                  Making Waves Academy, a California Corporation</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>	<p><b>LANDLORD:</b>                  Making Waves Foundation, Inc.,                  a California Corporation</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>
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### Exhibit A



# Coversheet

## MWA FY'24 2nd Interim Budget

**Section:** V. Consent Action Items  
**Item:** A. MWA FY'24 2nd Interim Budget  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** School FY2024 2nd Interim-Alternative Form-3.1.2024.pdf  
Central Office FY2024 2nd Interim-Alternative Form-3.1.2024.pdf

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report Certification**

Charter School Name: Making Waves Academy  
 (continued) \_\_\_\_\_  
 CDS #: 07-10074-0114470  
 Charter Approving Entity: Contra Costa County  
 County: Contra Costa  
 Charter #: 0868  
 Fiscal Year: 2023-24

To the entity that approved the charter school:

x) 2023-24 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to Education Code Section 47604.33.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
 Charter School Official  
 (Original signature required)  
 Print  
 Name: Alton B. Nelson, Jr. Title: Chief Executive Officer

To the County Superintendent of Schools:

x) 2023-24 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to Education Code Section 47604.33.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
 Authorized Representative of Charter Approving  
 Entity  
 (Original signature required)  
 Print  
 Name: \_\_\_\_\_ Title: \_\_\_\_\_

For additional information on the Second Interim Report, please contact:

<u>For Approving Entity:</u>	<u>For Charter School:</u>
<u>Daniela Parasidis</u>	<u>Alton B. Nelson, Jr.</u>
Name	Name
<u>Deputy Superintendent</u>	<u>Chief Executive Officer</u>
Title	Title
<u>925-942-3418</u>	<u>510-262-1511</u>
Phone	Phone
<u>dparasidis@cccoe.k12.us</u>	<u>anelson@mwacademy.org</u>
E-mail	E-mail

This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to Education Code Section 47604.33.

\_\_\_\_\_  
 District Advisor Date

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Detail**

Charter School Name: Making Waves Academy  
 (continued)  
 CDS #: 07-10074-0114470  
 Charter Approving Entity: Contra Costa County  
 County: Contra Costa  
 Charter #: 0868  
 Fiscal Year: 2023-24

This charter school uses the following basis of accounting:

Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)

Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>A REVENUES</b>										
<b>1. Revenue Limit Sources</b>										
State Aid - Current Year	8011	7,498,379		7,498,379	3,491,508		3,491,508	7,498,379		7,498,379
Education Protection Account State Aid - Current Year	8012	3,356,165		3,356,165	1,722,526		1,722,526	3,356,165		3,356,165
State Aid - Prior Years	8019			-			-			-
Tax Relief Subventions (for rev. limit funded schools)	8020-8039			-			-			-
County and District Taxes (for rev. limit funded schools)	8040-8079			-			-			-
Miscellaneous Funds (for rev. limit funded schools)	8080-8089			-			-			-
Revenue Limit Transfers (for rev. limit funded schools):										
PERS Reduction Transfer	8092			-			-			-
Charter Schools Funding in lieu of Property Taxes	8096	3,460,726		3,460,726	1,776,191		1,776,191	3,460,726		3,460,726
Other Revenue Limit Transfers	8091, 8097			-			-			-
<b>Total, Revenue Limit Sources</b>		<b>14,315,270</b>	<b>-</b>	<b>14,315,270</b>	<b>6,990,225</b>	<b>-</b>	<b>6,990,225</b>	<b>14,315,270</b>	<b>-</b>	<b>14,315,270</b>
<b>2. Federal Revenues</b>										
No Child Left Behind	8290		362,284	362,284			-		362,284	362,284
Special Education - Federal	8181, 8182		132,038	132,038			-		132,038	132,038
Child Nutrition - Federal	8220		160,000	160,000		45,658	45,658		160,000	160,000
Other Federal Revenues	8110, 8260-8299		565,028	565,028		320,697	320,697		503,613	503,613
<b>Total, Federal Revenues</b>		<b>-</b>	<b>1,219,350</b>	<b>1,219,350</b>	<b>-</b>	<b>366,355</b>	<b>366,355</b>	<b>-</b>	<b>1,157,935</b>	<b>1,157,935</b>
<b>3. Other State Revenues</b>										
Charter Schools Categorical Block Grant (8480 N/A thru 14/15-SBX3-4)	N/A thru 14/15			-			-			-
Special Education - State	StateRevSE		997,622	997,622		510,172	510,172		997,622	997,622
All Other State Revenues	StateRevAO	264,142	2,715,407	2,979,549	229,142	1,698,596	1,927,738	264,142	2,270,780	2,534,922
<b>Total, Other State Revenues</b>		<b>264,142</b>	<b>3,713,029</b>	<b>3,977,171</b>	<b>229,142</b>	<b>2,208,768</b>	<b>2,437,910</b>	<b>264,142</b>	<b>3,268,402</b>	<b>3,532,544</b>
<b>4. Other Local Revenues</b>										
All Other Local Revenues	LocalRevAO	9,553,112	317,400	9,870,512	3,386,057	245,976	3,632,033	9,641,816		9,641,816
<b>Total, Local Revenues</b>		<b>9,553,112</b>	<b>317,400</b>	<b>9,870,512</b>	<b>3,386,057</b>	<b>245,976</b>	<b>3,632,033</b>	<b>9,641,816</b>	<b>-</b>	<b>9,641,816</b>
<b>5. TOTAL REVENUES</b>		<b>24,132,524</b>	<b>5,249,779</b>	<b>29,382,303</b>	<b>10,605,424</b>	<b>2,821,099</b>	<b>13,426,523</b>	<b>24,221,228</b>	<b>4,426,337</b>	<b>28,647,565</b>
<b>B EXPENDITURES</b>										
<b>1. Certificated Salaries</b>										
Certificated Teachers' Salaries	1100	3,222,886	2,510,953	5,733,839	1,056,881	1,623,707	2,680,588	3,252,384	2,109,086	5,361,470
Certificated Pupil Support Salaries	1200	696,738		696,738	351,186		351,186	644,006		644,006
Certificated Supervisors' and Administrators' Salaries	1300	1,183,672		1,183,672	620,731		620,731	1,282,866		1,282,866
Other Certificated Salaries	1900	376,203	45,435	421,638	254,155		254,155	384,535	45,435	429,970
<b>Total, Certificated Salaries</b>		<b>5,479,499</b>	<b>2,556,388</b>	<b>8,035,887</b>	<b>2,282,953</b>	<b>1,623,707</b>	<b>3,906,660</b>	<b>5,563,791</b>	<b>2,154,521</b>	<b>7,718,312</b>
<b>2. Non-certificated Salaries</b>										
Non-certificated Instructional Aides' Salaries	2100	699,884	332,310	1,032,194		506,492	506,492	662,538	332,310	994,848
Non-certificated Support Salaries	2200	945,499		945,499	345,540	140,146	485,686	916,912		916,912
Non-certificated Supervisors' and Administrators' Sal.	2300	445,458	317,400	762,858	105,205	245,976	351,181	635,250		635,250
Clerical and Office Salaries	2400	1,049,542		1,049,542	463,751		463,751	934,865	40,050	974,915
Other Non-certificated Salaries	2900	287,495		287,495	119,429		119,429	263,220		263,220
<b>Total, Non-certificated Salaries</b>		<b>3,427,878</b>	<b>649,710</b>	<b>4,077,588</b>	<b>1,033,925</b>	<b>892,614</b>	<b>1,926,539</b>	<b>3,412,785</b>	<b>372,360</b>	<b>3,785,145</b>
<b>3. Employee Benefits</b>										
STRS	3101-3102	1,642,068		1,642,068	708,519		708,519	1,540,820		1,540,820
PERS	3201-3202			-			-			-
OASDI / Medicare / Alternative	3301-3302	485,183		485,183	222,474		222,474	468,685		468,685
Health and Welfare Benefits	3401-3402	1,868,311	208,164	2,076,475	1,014,999		1,014,999	2,025,505		2,025,505
Unemployment Insurance	3501-3502	69,510		69,510	64,299		64,299	66,075		66,075
Workers' Compensation Insurance	3601-3602	180,726		180,726	105,375		105,375	171,794		171,794
OPEB, Allocated	3701-3702			-			-			-
OPEB, Active Employees	3751-3752			-			-			-
PERS Reduction (for revenue limit funded schools)	3801-3802			-			-			-
Other Employee Benefits	3901-3902	1,970,894		1,970,894	1,000,212		1,000,212	1,891,202		1,891,202
<b>Total, Employee Benefits</b>		<b>6,216,692</b>	<b>208,164</b>	<b>6,424,856</b>	<b>3,115,878</b>	<b>-</b>	<b>3,115,878</b>	<b>6,164,081</b>	<b>-</b>	<b>6,164,081</b>
<b>4. Books and Supplies</b>										
Approved Textbooks and Core Curricula Materials	4100	264,098		264,098	213,511		213,511	254,098		254,098
Books and Other Reference Materials	4200	16,450		16,450	2,231		2,231	18,300		18,300
Materials and Supplies	4300	419,485	25,290	444,775	217,511	11,495	229,006	420,986	25,290	446,276
Noncapitalized Equipment	4400	381,913	118,437	500,350	339,782	87,695	427,477	415,463	118,437	533,900
Food	4700		310,000	310,000	20,000	122,061	142,061	269,950		269,950
<b>Total, Books and Supplies</b>		<b>1,081,946</b>	<b>453,727</b>	<b>1,535,673</b>	<b>793,035</b>	<b>221,251</b>	<b>1,014,286</b>	<b>1,108,847</b>	<b>413,677</b>	<b>1,522,524</b>
<b>5. Services and Other Operating Expenditures</b>										
Subagreements for Services	5100			-			-			-
Travel and Conferences	5200	127,001	89,872	216,873	31,119	80,527	111,646	128,951	89,872	218,823
Dues and Memberships	5300	29,700		29,700	7,056		7,056	29,700		29,700
Insurance	5400	484,212		484,212	283,915		283,915	484,212		484,212
Operations and Housekeeping Services	5500	1,254,362		1,254,362	725,580		725,580	1,254,362		1,254,362
Rentals, Leases, Repairs, and Noncap. Improvements	5600	817,419	1,264,918	2,082,337	1,190,669		1,190,669	713,430	1,368,907	2,082,337
Professional/Consulting Services and Operating Expend.	5800	4,913,215	27,000	4,940,215	2,595,433	3,000	2,598,433	5,060,469	27,000	5,087,469
Communications	5900	225,600		225,600	118,217		118,217	225,600		225,600
<b>Total, Services and Other Operating Expenditures</b>		<b>7,851,509</b>	<b>1,381,790</b>	<b>9,233,299</b>	<b>4,951,989</b>	<b>83,527</b>	<b>5,035,516</b>	<b>7,896,724</b>	<b>1,485,779</b>	<b>9,382,503</b>

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Detail**

Charter School Name: Making Waves Academy  
 (continued)  
 CDS #: 07-10074-0114470  
 Charter Approving Entity: Contra Costa County  
 County: Contra Costa  
 Charter #: 0868  
 Fiscal Year: 2023-24

This charter school uses the following basis of accounting:

- Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)**  
 **Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)**

Description	Object Code	1st Interim Budget			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual)</b>										
Land and Land Improvements	6100-6170			-			-			-
Buildings and Improvements of Buildings	6200			-			-			-
Books and Media for New School Libraries or Major				-			-			-
Expansion of School Libraries	6300			-			-			-
Equipment	6400			-			-			-
Equipment Replacement	6500			-			-			-
Depreciation Expense (for accrual basis only)	6900	25,000		25,000	10,617		10,617	25,000		25,000
Total, Capital Outlay		25,000	-	25,000	10,617	-	10,617	25,000	-	25,000
<b>7. Other Outgo</b>										
Tuition to Other Schools	7110-7143			-			-			-
Transfers of Pass-through Revenues to Other LEAs	7211-7213			-			-			-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			-			-			-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			-			-			-
All Other Transfers	7281-7299			-			-			-
Debt Service:				-			-			-
Interest	7438			-			-			-
Principal (for modified accrual basis only)	7439			-			-			-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
<b>8. TOTAL EXPENDITURES</b>		<b>24,082,524</b>	<b>5,249,779</b>	<b>29,332,303</b>	<b>12,188,397</b>	<b>2,821,099</b>	<b>15,009,496</b>	<b>24,171,228</b>	<b>4,426,337</b>	<b>28,597,565</b>
<b>C EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>										
		50,000	-	50,000	(1,582,973)	-	(1,582,973)	50,000	-	50,000
<b>D OTHER FINANCING SOURCES / USES</b>										
1. Other Sources	8930-8979			-			-			-
2. Less: Other Uses	7630-7699			-			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			-			-			-
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	-	-	-	-	-
<b>E NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		<b>50,000</b>	<b>-</b>	<b>50,000</b>	<b>(1,582,973)</b>	<b>-</b>	<b>(1,582,973)</b>	<b>50,000</b>	<b>-</b>	<b>50,000</b>
<b>F FUND BALANCE, RESERVES</b>										
1. Beginning Fund Balance										
a As of July 1	9791	8,120,744		8,120,744	8,120,744	-	8,120,744	8,120,744	-	8,120,744
b Adjustments to Beginning Balance	9793, 9795			-			-			-
c Adjusted Beginning Balance		8,120,744	-	8,120,744	8,120,744	-	8,120,744	8,120,744	-	8,120,744
2. Ending Fund Balance, June 30 (E + F.1.c.)		8,170,744	-	8,170,744	6,537,771	-	6,537,771	8,170,744	-	8,170,744
Components of Ending Fund Balance :										
a Nonspendable				-			-			-
Revolving Cash (equals object 9130)	9711			-			-			-
Stores (equals object 9320)	9712			-			-			-
Prepaid Expenditures (equals object 9330)	9713			-			-			-
All Others	9719			-			-			-
b Restricted	9740			-			-			-
c Committed				-			-			-
Stabilization Arrangements	9750			-			-			-
Other Commitments	9760			-			-			-
d Assigned				-			-			-
Other Assignments	9780			-			-			-
e Unassigned/Unappropriated				-			-			-
Reserve for Economic Uncertainties	9789			-			-			-
Unassigned/Unappropriated Amount	9790	8,170,744	-	8,170,744	6,537,771	-	6,537,771	8,170,744	-	8,170,744

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Summary**

Charter School Name: Making Waves Academy  
 (continued)  
 CDS #: 07-10074-0114470  
 Charter Approving Entity: Contra Costa County  
 County: Contra Costa  
 Charter #: 0868  
 Fiscal Year: 2023-24

Description	Object Code	1st Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>A REVENUES</b>						
1. Revenue Limit Sources						
State Aid - Current Year	8011	7,498,379	3,491,508	7,498,379	-	0.00%
Education Protection Account State Aid - Current Year	8012	3,356,165	1,722,526	3,356,165	-	0.00%
State Aid - Prior Years	8019	-	-	-	-	-
Tax Relief Subventions (for rev. limit funded schools)	8020-8039	-	-	-	-	-
County and District Taxes (for rev. limit funded schools)	8040-8079	-	-	-	-	-
Miscellaneous Funds (for rev. limit funded schools)	8080-8089	-	-	-	-	-
Revenue Limit Transfers (for rev. limit funded schools):						
PERS Reduction Transfer	8092	-	-	-	-	-
Charter Schools Funding in Lieu of Property Taxes	8096	3,460,726	1,776,191	3,460,726	-	0.00%
Other Revenue Limit Transfers	8091, 8097	-	-	-	-	-
Total, Revenue Limit Sources		14,315,270	6,990,225	14,315,270	-	0.00%
2. Federal Revenues						
No Child Left Behind (Include ARRA)	8290	362,284	-	362,284	-	0.00%
Special Education - Federal	8181, 8182	132,038	-	132,038	-	0.00%
Child Nutrition - Federal	8220	160,000	45,658	160,000	-	0.00%
Other Federal Revenues (Include ARRA)	8110, 8260-8299	565,028	320,697	503,613	(61,415)	-10.87%
Total, Federal Revenues		1,219,350	366,355	1,157,935	(61,415)	-5.04%
3. Other State Revenues						
Charter Schools Categorical Block Grant	N/A thru 14/15	-	-	-	-	-
Special Education - State	StateRevSE	997,622	510,172	997,622	-	0.00%
All Other State Revenues	StateRevAO	2,979,549	1,927,738	2,534,922	(444,627)	-14.92%
Total, Other State Revenues		3,977,171	2,437,910	3,532,544	(444,627)	-11.18%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	9,870,512	3,632,033	9,641,816	(228,696)	-2.32%
Total, Local Revenues		9,870,512	3,632,033	9,641,816	(228,696)	-2.32%
5. TOTAL REVENUES		29,382,303	13,426,523	28,647,565	(734,738)	-2.50%
<b>B EXPENDITURES</b>						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	5,733,839	2,680,588	5,361,470	(372,369)	-6.49%
Certificated Pupil Support Salaries	1200	696,738	351,186	644,006	(52,732)	-7.57%
Certificated Supervisors' and Administrators' Salaries	1300	1,183,672	620,731	1,282,866	99,194	8.38%
Other Certificated Salaries	1900	421,638	254,155	429,970	8,332	1.98%
Total, Certificated Salaries		8,035,887	3,906,660	7,718,312	(317,575)	-3.95%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	1,032,194	506,492	994,848	(37,346)	-3.62%
Non-certificated Support Salaries	2200	945,499	485,686	916,912	(28,587)	-3.02%
Non-certificated Supervisors' and Administrators' Sal.	2300	762,858	351,181	635,250	(127,608)	-16.73%
Clerical and Office Salaries	2400	1,049,542	463,751	974,915	(74,627)	-7.11%
Other Non-certificated Salaries	2900	287,495	119,429	263,220	(24,275)	-8.44%
Total, Non-certificated Salaries		4,077,588	1,926,539	3,785,145	(292,443)	-7.17%
3. Employee Benefits						
STRS	3101-3102	1,642,068	708,519	1,540,820	(101,248)	-6.17%
PERS	3201-3202	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	485,183	222,474	468,685	(16,498)	-3.40%
Health and Welfare Benefits	3401-3402	2,076,475	1,014,999	2,025,505	(50,970)	-2.45%
Unemployment Insurance	3501-3502	69,510	64,299	66,075	(3,435)	-4.94%
Workers' Compensation Insurance	3601-3602	180,726	105,375	171,794	(8,932)	-4.94%
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
PERS Reduction (for revenue limit funded schools)	3801-3802	-	-	-	-	-
Other Employee Benefits	3901-3902	1,970,894	1,000,212	1,891,202	(79,692)	-4.04%
Total, Employee Benefits		6,424,856	3,115,878	6,164,081	(260,775)	-4.06%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	264,098	213,511	254,098	(10,000)	-3.79%
Books and Other Reference Materials	4200	16,450	2,231	18,300	1,850	11.25%
Materials and Supplies	4300	444,775	229,006	446,276	1,501	0.34%
Noncapitalized Equipment	4400	500,350	427,477	533,900	33,550	6.71%
Food	4700	310,000	142,061	269,950	(40,050)	-12.92%
Total, Books and Supplies		1,535,673	1,014,286	1,522,524	(13,149)	-0.86%

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM  
Second Interim Report - Summary**

Charter School Name: Making Waves Academy  
 (continued)  
 CDS #: 07-10074-0114470  
 Charter Approving Entity: Contra Costa County  
 County: Contra Costa  
 Charter #: 0868  
 Fiscal Year: 2023-24

Description	Object Code	1st Interim Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. 1st Interim Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	216,873	111,646	218,823	1,950	0.90%
Dues and Memberships	5300	29,700	7,056	29,700	-	0.00%
Insurance	5400	484,212	283,915	484,212	-	0.00%
Operations and Housekeeping Services	5500	1,254,362	725,580	1,254,362	-	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	2,082,337	1,190,669	2,082,337	-	0.00%
Professional/Consulting Services and Operating Expend.	5800	4,940,215	2,598,433	5,087,469	147,254	2.98%
Communications	5900	225,600	118,217	225,600	-	0.00%
<b>Total, Services and Other Operating Expenditures</b>		<b>9,233,299</b>	<b>5,035,516</b>	<b>9,382,503</b>	<b>149,204</b>	<b>1.62%</b>
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)</b>						
Land and Land Improvements	6100-6170	-	-	-	-	
Buildings and Improvements of Buildings	6200	-	-	-	-	
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	
Equipment	6400	-	-	-	-	
Equipment Replacement	6500	-	-	-	-	
<i>Depreciation Expense (for accrual basis only)</i>	6900	25,000	10,617	25,000	-	0.00%
<b>Total, Capital Outlay</b>		<b>25,000</b>	<b>10,617</b>	<b>25,000</b>	<b>-</b>	<b>0.00%</b>
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	-	-	-	-	
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	
All Other Transfers	7281-7299	-	-	-	-	
Debt Service:						
Interest	7438	-	-	-	-	
Principal (for modified accrual basis only)	7439	-	-	-	-	
<b>Total, Other Outgo</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8. TOTAL EXPENDITURES</b>		<b>29,332,303</b>	<b>15,009,496</b>	<b>28,597,565</b>	<b>(734,738)</b>	<b>-2.50%</b>
<b>C EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		<b>50,000</b>	<b>(1,582,973)</b>	<b>50,000</b>	<b>-</b>	<b>0.00%</b>
<b>D OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	
<b>4. TOTAL OTHER FINANCING SOURCES / USES</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>E NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		<b>50,000</b>	<b>(1,582,973)</b>	<b>50,000</b>	<b>-</b>	<b>0.00%</b>
<b>F FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	8,120,744	8,120,744	8,120,744	-	0.00%
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	
c. Adjusted Beginning Balance		8,120,744	8,120,744	8,120,744		
2. Ending Fund Balance, June 30 (E + F.1.c.)		8,170,744	6,537,771	8,170,744		
<b>Components of Ending Fund Balance :</b>						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	
Stores (equals object 9320)	9712	-	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	
All Others	9719	-	-	-	-	
b. Restricted	9740	-	-	-	-	
c. Committed						
Stabilization Arrangements	9750	-	-	-	-	
Other Commitments	9760	-	-	-	-	
d. Assigned						
Other Assignments	9780	-	-	-	-	
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	-	-	-	-	
Unassigned/Unappropriated Amount	9790	8,170,744	6,537,771	8,170,744	-	0.00%



**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM  
Second Interim Report - MYP**

Charter School Name: Making Waves Academy  
 (continued) \_\_\_\_\_  
 CDS #: 07-10074-0114470  
 Charter Approving Entity: Contra Costa County  
 County: Contra Costa  
 Charter #: 0868  
 Fiscal Year: 2023-24

This charter school uses the following basis of accounting:

- Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)  
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2023-24			Totals for FY 2024-25	Totals for FY 2025-26
		Unrestricted	Restricted	Total		
<b>A REVENUES</b>						
<b>1. Revenue Limit Sources</b>						
State Aid - Current Year	8011	7,498,379	0	7,498,379	8,387,917	8,639,555
Education Protection Account State Aid - Current Year	8012	3,356,165	0	3,356,165	3,298,683	3,397,644
State Aid - Prior Years	8019	0	0	0		
Tax Relief Subventions (for rev. limit funded schools)	8020-8039	0	0	0		
County and District Taxes (for rev. limit funded schools)	8040-8079	0	0	0		
Miscellaneous Funds (for rev. limit funded schools)	8080-8089	0	0	0		
Revenue Limit Transfers (for rev. limit funded schools):						
PERS Reduction Transfer	8092	0	0	0		
Charter Schools Funding in lieu of Property Taxes	8096	3,460,726	0	3,460,726	3,273,119	3,371,312
Other Revenue Limit Transfers	8091, 8097	0	0	0		
Total, Revenue Limit Sources		14,315,270	0	14,315,270	14,959,719	15,408,511
<b>2. Federal Revenues</b>						
No Child Left Behind	8290	0	362,284	362,284		
Special Education - Federal	8181, 8182	0	132,038	132,038	132,151	136,116
Child Nutrition - Federal	8220	0	160,000	160,000	308,470	317,726
Other Federal Revenues	8110, 8260-8299	0	503,613	503,613	964,219	993,145
Total, Federal Revenues		0	1,157,935	1,157,935	1,404,840	1,446,987
<b>3. Other State Revenues</b>						
Charter Schools Categorical Block Grant	N/A thru 14/15					
Special Education - State	StateRevSE	0	997,622	997,622	966,109	995,092
All Other State Revenues	StateRevAO	264,142	2,270,780	2,534,922	3,686,049	3,796,630
Total, Other State Revenues		264,142	3,268,402	3,532,544	4,652,158	4,791,722
<b>4. Other Local Revenues</b>						
All Other Local Revenues	LocalRevAO	9,641,816	0	9,641,816	10,939,455	11,267,639
Total, Local Revenues		9,641,816	0	9,641,816	10,939,455	11,267,639
<b>5. TOTAL REVENUES</b>						
		24,221,228	4,426,337	28,647,565	31,956,172	32,914,859
<b>B EXPENDITURES</b>						
<b>1. Certificated Salaries</b>						
Certificated Teachers' Salaries	1100	3,252,384	2,109,086	5,361,470	6,587,609	6,785,237
Certificated Pupil Support Salaries	1200	644,006	0	644,006	786,693	810,294
Certificated Supervisors' and Administrators' Salaries	1300	1,282,866	0	1,282,866	1,503,947	1,549,066
Other Certificated Salaries	1900	384,535	45,435	429,970	565,059	582,011
Total, Certificated Salaries		5,563,791	2,154,521	7,718,312	9,443,308	9,726,608
<b>2. Non-certificated Salaries</b>						
Non-certificated Instructional Aides' Salaries	2100	662,538	332,310	994,848	1,050,042	1,081,543
Non-certificated Support Salaries	2200	916,912	0	916,912	996,800	1,026,704
Non-certificated Supervisors' and Administrators' Sal.	2300	635,250	0	635,250	699,819	720,814
Clerical and Office Salaries	2400	934,865	40,050	974,915	979,901	1,009,298
Other Non-certificated Salaries	2900	263,220	0	263,220	293,521	302,327
Total, Non-certificated Salaries		3,412,785	372,360	3,785,145	4,020,083	4,140,686

**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM  
Second Interim Report - MYP**

Charter School Name: Making Waves Academy  
 (continued) \_\_\_\_\_  
 CDS #: 07-10074-0114470  
 Charter Approving Entity: Contra Costa County  
 County: Contra Costa  
 Charter #: 0868  
 Fiscal Year: 2023-24

Description	Object Code	FY 2023-24			Totals for FY 2024-25	Totals for FY 2025-26
		Unrestricted	Restricted	Total		
<b>3. Employee Benefits</b>						
STRS	3101-3102	1,540,820	0	1,540,820	1,900,871	1,957,897
PERS	3201-3202	0	0	0	0	0
OASDI / Medicare / Alternative	3301-3302	468,685	0	468,685	513,931	529,349
Health and Welfare Benefits	3401-3402	2,025,505	0	2,025,505	2,378,523	2,449,878
Unemployment Insurance	3501-3502	66,075	0	66,075	77,576	79,903
Workers' Compensation Insurance	3601-3602	171,794	0	171,794	201,697	207,748
OPEB, Allocated	3701-3702	0	0	0		
OPEB, Active Employees	3751-3752	0	0	0		
PERS Reduction (for revenue limit funded schools)	3801-3802	0	0	0		
Other Employee Benefits	3901-3902	1,891,202	0	1,891,202	2,237,704	2,304,835
Total, Employee Benefits		6,164,081	0	6,164,081	7,310,302	7,529,610
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	254,098	0	254,098	239,990	247,190
Books and Other Reference Materials	4200	18,300	0	18,300	16,944	17,452
Materials and Supplies	4300	420,986	25,290	446,276	397,169	409,084
Noncapitalized Equipment	4400	415,463	118,437	533,900	582,362	599,833
Food	4700	0	269,950	269,950	440,789	454,012
Total, Books and Supplies		1,108,847	413,677	1,522,524	1,677,254	1,727,571
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	0	0	0	0	0
Travel and Conferences	5200	128,951	89,872	218,823	223,379	230,081
Dues and Memberships	5300	29,700	0	29,700	30,591	31,509
Insurance	5400	484,212	0	484,212	491,233	505,970
Operations and Housekeeping Services	5500	1,254,362	0	1,254,362	1,291,993	1,330,753
Rentals, Leases, Repairs, and Noncap. Improvements	5600	713,430	1,368,907	2,082,337	2,144,808	2,209,152
Professional/Consulting Services and Operating Expend.	5800	5,060,469	27,000	5,087,469	5,022,359	5,173,030
Communications	5900	225,600	0	225,600	225,112	233,366
Total, Services and Other Operating Expenditures		7,896,724	1,485,779	9,382,503	9,429,475	9,713,861
<b>6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis or</b>						
Land and Land Improvements	6100-6170	0	0	0	0	0
Buildings and Improvements of Buildings	6200	0	0	0	0	0
Books and Media for New School Libraries or Major						
Expansion of School Libraries	6300	0	0	0		
Equipment	6400	0	0	0	0	0
Equipment Replacement	6500	0	0	0	0	0
Depreciation Expense (for accrual basis only)	6900	25,000	0	25,000	25,750	26,523
Total, Capital Outlay		25,000	0	25,000	25,750	26,523
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	0	0	0	0	0
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0	0	0	0	0
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0	0	0	0	0
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0	0	0	0	0
All Other Transfers	7280-7299	0	0	0	0	0
Debt Service:						
Interest	7438	0	0	0	0	0
Principal (for modified accrual basis only)	7439	0	0	0	0	0
Total, Other Outgo		0	0	0	0	0
<b>8. TOTAL EXPENDITURES</b>		24,171,228	4,426,337	28,597,565	31,906,172	32,864,859
<b>C EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		50,000	0	50,000	50,000	50,000

**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM  
Second Interim Report - MYP**

Charter School Name: Making Waves Academy  
 (continued) \_\_\_\_\_  
 CDS #: 07-10074-0114470  
 Charter Approving Entity: Contra Costa County  
 County: Contra Costa  
 Charter #: 0868  
 Fiscal Year: 2023-24

Description	Object Code	FY 2023-24			Totals for FY 2024-25	Totals for FY 2025-26
		Unrestricted	Restricted	Total		
<b>D OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	0	0	0	0	0
2. Less: Other Uses	7630-7699	0	0	0	0	0
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	0	0	0	0	0
4. TOTAL OTHER FINANCING SOURCES / USES		0	0	0	0	0
<b>E NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		50,000	0	50,000	50,000	50,000
<b>F FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a As of July 1	9791	8,120,744	0	8,120,744	8,170,744	8,220,744
b Adjustments to Beginning Balance	9793, 9795	0	0	0		
c Adjusted Beginning Balance		8,120,744	0	8,120,744	8,170,744	8,220,744
2. Ending Fund Balance, June 30 (E + F.1.c.)		8,170,744	0	8,170,744	8,220,744	8,270,744
Components of Ending Fund Balance:						
a Nonspendable						
Revolving Cash (equals object 9130)	9711	0	0	0	0	0
Stores (equals object 9320)	9712	0	0	0	0	0
Prepaid Expenditures (equals object 9330)	9713	0	0	0	0	0
All Others	9719	0	0	0	0	0
b. Restricted	9740	0	0	0	0	0
c Committed						
Stabilization Arrangements	9750	0	0	0	0	0
Other Commitments	9760	0	0	0	0	0
d Assigned						
Other Assignments	9780	0	0	0	0	0
e Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	0	0	0	0	0
Unassigned/Unappropriated Amount	9790	8,170,744	0	8,170,744	8,220,744	8,270,744

**Making Waves Academy  
Budget FY2024**

**MWA Central Office  
2nd Budget**

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3:30 PM**

	A	B	C	H	K	L	M
2	Account #	Account Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)	Notes
3		<b>Income</b>					
40	8981	John Regina Scully (JRS)	2,385,512	2,286,616	(98,896)	-4%	
44	INCO.INC	Central Office (Revenue from Shared Services Allocation)	1,452,400	1,452,400	-	0%	
45		<b>Total Income</b>	<b>3,837,912</b>	<b>3,739,016</b>	<b>(98,896)</b>	<b>-3%</b>	
46							
50							
51		<b>Expenses</b>					
52	1100	Teacher Salaries	-	-	-		
53	1103	Substitute Teacher Salaries	-	-	-		
54	1200	Certificated Pupil Support	-	-	-		
55	1300	Certificated Supervisor & Administrator Salaries	-	-	-		
56	1409	Certificated Special Temporary COLA Bonus	172,000	166,000	(6,000)	-3%	
57	1900	Certificated Other Salaries	-	-	-		
58	2100	Classified Instructional Aide Salaries	-	-	-		
59	2200	Classified Support Staff Salaries	-	-	-		
60	2300	Classified Supervisor & Administrator Salaries	1,829,257	1,784,270	(44,987)	-2%	Savings is from projecting the Director of Compliance, Data, & Admin vacancy to start in Apr 2024
61	2400	Classified Clerical and Office Salaries	131,077	152,369	21,292	16%	Shifted Parent Organizer position from the School's budget and onboarded at a later date than what was on 1st Intern's budget
62	2900	Classified Other Salaries	-	-	-		
63		<b>Total Salaries</b>	<b>2,132,333</b>	<b>2,102,639</b>	<b>(29,695)</b>	<b>-1%</b>	
64	3101	Certificated STRS	68,172	64,543	(3,629)	-5%	
65	3301	Certificated Social Security/Medicare	134,538	132,328	(2,210)	-2%	
66	3401	Certificated Health & Welfare Benefits	309,951	296,786	(13,165)	-4%	
67	3501	Certificated Unemployment Insurance	10,662	10,513	(148)	-1%	
68	3601	Certificated Workers Comp Insurance	27,720	27,334	(386)	-1%	
69	3701	Certificated Retirement Match	64,136	63,949	(188)	0%	
70	3999	Accrued Paid Time Off	49,923	49,923	-	0%	
71		<b>Total Benefits</b>	<b>665,102</b>	<b>645,376</b>	<b>(19,726)</b>	<b>-3%</b>	
72		<b>Total Salaries &amp; Benefits</b>	<b>2,797,436</b>	<b>2,748,015</b>	<b>(49,421)</b>	<b>-2%</b>	
73							

**Making Waves Academy  
Budget FY2024**

**MWA Central Office  
2nd Budget**

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	A	B	C	H	K	L	M
2	Account #	Account Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)	Notes
74	4100	Approved Textbooks and Core Curricula Materials	-	-	-		
75	4200	Books and Other Reference Materials	1,600	1,250	(350)	-22%	
76	4315	Custodial Supplies	-	-	-		
77	4325	Instructional Materials & Supplies	-	-	-		
78	4330	Office Supplies	13,900	4,700	(9,200)	-66%	
79	4390	Other Food	1,000	1,000	-	0%	
80	4410	Furniture, Equipment & Supplies (non-capitalized)	1,000	1,000	-	0%	
81	4420	Computers and IT Supplies (non-capitalized)	10,200	10,200	-	0%	
82	4710	Student Food Services	-	-	-		
83	4910	Emergency Supplies	-	-	-		
84	4990	Contingency	30,000	20,000	(10,000)	-33%	
85		<b>Total Supplies</b>	<b>57,700</b>	<b>38,150</b>	<b>(19,550)</b>	<b>-34%</b>	
86	5210	Conference Fees	27,500	24,500	(3,000)	-11%	
87	5215	Travel - Mileage, Parking, Tolls	4,450	2,975	(1,475)	-33%	
88	5220	Travel - Airfare & Lodging	9,500	7,250	(2,250)	-24%	
89	5225	Travel - Meals & Entertainment	5,200	3,500	(1,700)	-33%	
90	5305	Professional Dues & Memberships	30,500	30,000	(500)	-2%	
91	5421	General Liability Insurance	-	-	-		
92	5510	Utilities - Gas and Electric	-	-	-		
93	5515	Janitorial, Gardening Services & Supplies	-	-	-		
94	5525	Utilities - Waste	-	-	-		
95	5530	Utilities - Water	-	-	-		
96	5605	Equipment Leases and Rentals	5,000	5,000	-	0%	
97	5610	Occupancy Rent	-	-	-		
98	5612	Additional Facilities Use Fees	-	-	-		
99	5615	Repairs and Maintenance - Building	-	-	-		
100	5617	Repairs and Maintenance - Non-computer Equipment	-	-	-		
101	5618	Repairs & Maintenance - Auto	-	-	-		
102	5803	Accounting Fees	34,890	43,390	8,500	24%	
103	5804	Legal Fees	75,000	60,000	(15,000)	-20%	
104	5805	External Management and Administrative Fees	-	-	-		
105	5806	County Oversight Fees	-	-	-		
106	5810	Contracted Services	437,682	453,182	15,500	4%	
107	5810.001	Food Service Administration	-	-	-		
108	5810.002	Student Information & Assessment	66,800	66,800	-	0%	

**Making Waves Academy  
Budget FY2024**

**MWA Central Office  
2nd Budget**

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	A	B	C	H	K	L	M
2	Account #	Account Title	FY2024 1st Interim Budget (A)	FY2024 2nd Interim (C)	Variance FY24 2nd Interim vs. FY24 1st Interim (C-A)	% Variance (C) vs. (A)	Notes
109	5810.003	Student Transportation	-	-	-		
110	5810.004	Intervention & Consultation	1,000	500	(500)	-50%	
111	5810.005	Psychological Services	1,000	500	(500)	-50%	
112	5810.006	Substitute Teachers	-	-	-		
113	5810.007	Interscholastic - Coaches	-	-	-		
114	5810.008	Information Technology	100,004	99,504	(500)	0%	
115	5810.009	Outsourced Teaching	-	-	-		
116	5811	College Application Fees	-	-	-		
117	5812	College Entrance Exams	-	-	-		
118	5820	Recruiting - Students	10,000	10,000	-	0%	
119	5821	Printing and Reproduction	2,500	2,500	-	0%	
120	5840	Study Trip - Entrance, Admission, & Ticket Fees (not staff conference)	-	-	-		
121	5850	Staff Recruitment	72,000	52,000	(20,000)	-28%	Shifted expenses to cover most of 5810-Contract Services
122	5851	Continuing Education Support	7,500	5,000	(2,500)	-33%	
123	5853	Payroll Processing Fees	68,000	62,500	(5,500)	-8%	
124	5897	Special Ed Encroachment WCCUSD	-	-	-		
125	5898	Use Tax	-	-	-		
126	5905	Company Cell Phones	7,500	7,500	-	0%	
127	5910	Internet and Wifi	-	-	-		
128	5915	Postage and Delivery	4,750	4,250	(500)	-11%	
129	5920	Landlines and Office Based Phones	-	-	-		
130	5992	Bank fees	12,000	12,000	-	0%	
131	6900	Depreciation and Amortization	-	-	-		
132	INCO.EXP	5895 Central Office (Shared Services Allocation)	-	-	-		
133		<b>Total Contract Services</b>	<b>982,776</b>	<b>952,851</b>	<b>(29,925)</b>	-3%	
134							
135		Total Salaries & Benefits	2,797,436	2,748,015	(49,421)	-2%	
136		Total Supplies	57,700	38,150	(19,550)	-34%	
137		Total Contract Services	982,776	952,851	(29,925)	-3%	
138		<b>Total Expenses</b>	<b>3,837,912</b>	<b>3,739,016</b>	<b>(98,896)</b>	-3%	
139							
140		<b>Net Income</b>	<b>0</b>	<b>0</b>			

# Coversheet

## Form 990 and 199 Tax Returns for 2022-23

**Section:** V. Consent Action Items  
**Item:** B. Form 990 and 199 Tax Returns for 2022-23  
**Purpose:** Vote  
**Submitted by:** Hung Mai  
**Related Material:** Making Waves Academy Tax Return-2022-23-draft- 2.27.2024.pdf

RECOMMENDATION:

Review and approve 2022-23 990 Federal and 199 California Tax Returns.



CliftonLarsonAllen LLP  
CLAconnect.com

February 27, 2024

Making Waves Academy  
4123 Lakeside Drive  
Richmond, CA 94806  
Attention: Alton B. Nelson, Jr.

Dear Alton:

Enclosed is the organization's 2022 Exempt Organization return.

Specific filing instructions are as follows.

### **FORM 990 RETURN:**

This return has qualified for electronic filing. After you have reviewed the return for completeness and accuracy, please sign, date and return Form 8879-TE to our office. We will transmit the return electronically to the IRS and no further action is required. Please return Form 8879-TE to us as soon as possible, but no later than by May 15, 2024 the filing deadline.

In addition, tax-exempt organizations must make available for public inspection a copy of their annual returns for the preceding three years and exemption application, if applicable. An organization generally must furnish filings to anyone who requests them in person or in writing. An exempt organization may meet this requirement by posting all the documents on its website or at another organizations site as part of a database of similar materials. Specific requirements must be met to meet this exception.

### **CALIFORNIA FORM 199 RETURN:**

The California Form 199 return has qualified for electronic filing. After you have reviewed your return for completeness and accuracy, please sign, date and return Form 8453-EO to our office. We will then transmit your return to the FTB. Do not mail the paper copy of the return to the FTB.

No payment is required.

### **A few final reminders relating to your tax return filings:**

- There are substantial penalties for failure to properly disclose and report foreign financial accounts and foreign activity. Please make sure you have informed us of any foreign financial accounts or foreign activity so that we have the necessary information to complete any required disclosures or filings.
- Be sure to review the returns prior to signing as you have final responsibility for all information included in the returns. Please contact us if you have any questions or concerns.
- We recommend you keep a paper or electronic copy of your tax returns permanently. Supporting documentation should be kept for a minimum of seven years based on IRS guidance.

CLA exists to create opportunities – for our clients, our people, and our communities. We value our relationship with you and thank you for your trust and confidence in allowing us to serve you. If we can assist you in making strategic, informed decisions in areas of tax or beyond, please contact us as questions arise throughout the year.



Sincerely,

CliftonLarsonAllen LLP

DRAFT



CliftonLarsonAllen LLP  
CLAconnect.com

**MAKING WAVES ACADEMY**  
**FORM 990 INCOME TAX RETURN**  
**FOR YEAR ENDED JUNE 30, 2023**

DRAFT

\*\*\*\*\* THIS IS NOT A FILEABLE COPY \*\*\*\*\*

IRS e-file Signature Authorization for a Tax Exempt Entity

OMB No. 1545-0047

Form 8879-TE

For calendar year 2022, or fiscal year beginning JUL 1, 2022, and ending JUN 30, 2023

2022

Department of the Treasury Internal Revenue Service

Do not send to the IRS. Keep for your records. Go to www.irs.gov/Form8879TE for the latest information.

Name of filer

MAKING WAVES ACADEMY

EIN or SSN

20-8967421

Name and title of officer or person subject to tax ALTON B. NELSON, JR. CEO

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

Table with 3 columns: Line number, Description, and Amount. Includes rows for Form 990, Form 990-EZ, Form 1120-POL, Form 990-PF, Form 8868, Form 990-T, Form 4720, Form 5227, Form 5330, and Form 8038-CP.

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that [X] I am an officer of the above entity or [ ] I am a person subject to tax with respect to (name of entity) CLIFTONLARSONALLEN LLP, (EIN) [ ] and that I have examined a copy of the 2022 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete.

PIN: check one box only

[X] I authorize CLIFTONLARSONALLEN LLP to enter my PIN 94806. Enter five numbers, but do not enter all zeros

as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

[ ] As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

\*\*\*\* THIS IS NOT A FILEABLE COPY \*\*\*\*

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

9540525902

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2022 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature MEI-LI HUANG

Date 02/27/24

ERO Must Retain This Form - See Instructions

Do Not Submit This Form to the IRS Unless Requested To Do So

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8879-TE (2022)

Form **990**

# Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)  
 Do not enter social security numbers on this form as it may be made public.  
 Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**2022**

Open to Public Inspection

**A** For the **2022** calendar year, or tax year beginning **JUL 1, 2022** and ending **JUN 30, 2023**

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>MAKING WAVES ACADEMY</b> Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>4123 LAKESIDE DRIVE</b> City or town, state or province, country, and ZIP or foreign postal code <b>RICHMOND, CA 94806</b> <b>F</b> Name and address of principal officer: <b>ALTON B. NELSON, JR.</b> <b>SAME AS C ABOVE</b>	<b>D</b> Employer identification number <b>20-8967421</b> <b>E</b> Telephone number <b>510-262-1511</b> <b>G</b> Gross receipts \$ <b>29,259,158.</b> <b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: <b>WWW.MAKINGWAVESACADEMY.ORG</b>		
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		<b>L</b> Year of formation: <b>2007</b> <b>M</b> State of legal domicile: <b>CA</b>

**Part I Summary**

	<b>1</b>	Briefly describe the organization's mission or most significant activities: <b>THE GOAL OF THE ACADEMY IS TO ADVANCE STUDENTS TO AND THROUGH COLLEGE OR POST-SECONDARY EDUCATION.</b>		
	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
<b>Activities &amp; Governance</b>	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>7</b>
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>7</b>
	<b>5</b>	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	<b>5</b>	<b>226</b>
	<b>6</b>	Total number of volunteers (estimate if necessary)	<b>6</b>	<b>20</b>
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0.</b>
	<b>7b</b>	Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<b>0.</b>
	<b>Revenue</b>	<b>8</b>	Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>
<b>9</b>		Program service revenue (Part VIII, line 2g)	27,330,631.	29,192,627.
<b>10</b>		Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.
<b>11</b>		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	562.	66,531.
<b>12</b>		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0.	0.
<b>12</b>			27,331,193.	29,259,158.
<b>Expenses</b>	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	17,544,910.	18,426,553.
	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25)	0.	
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	8,479,315.	9,702,667.
	<b>18</b>	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	26,024,225.	28,129,220.
	<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	1,306,968.	1,129,938.
<b>Net Assets or Fund Balances</b>	<b>20</b>	Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>21</b>	Total liabilities (Part X, line 26)	9,802,840.	15,269,756.
	<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	2,812,036.	7,149,014.
	<b>22</b>		6,990,804.	8,120,742.

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer <b>ALTON B. NELSON, JR., CEO</b> Type or print name and title	Date
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>MEI-LI HUANG</b>	Preparer's signature <b>MEI-LI HUANG</b>
	Firm's name <b>CLIFTONLARSONALLEN LLP</b>	Date <b>02/27/24</b>
	Firm's address <b>2210 EAST ROUTE 66 GLENORA, CA 91740</b>	Check if self-employed <input type="checkbox"/> PTIN <b>P02383735</b>
		Firm's EIN <b>41-0746749</b> Phone no. (626) 857-7300

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [ ]

1 Briefly describe the organization's mission:
MAKING WAVES COMMITS TO RIGOROUSLY AND HOLISTICALLY PREPARING STUDENTS TO GAIN ACCEPTANCE TO AND GRADUATE FROM COLLEGE TO ULTIMATELY BECOME VALUABLE CONTRIBUTORS TO THE WORKFORCE AND THEIR COMMUNITIES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 26,319,506. including grants of \$ 0. ) (Revenue \$ 0. )
MAKING WAVES ACADEMY WILL ENSURE THAT OUR YOUTH ACQUIRE THE SKILLS NECESSARY TO GAIN ACCEPTANCE TO AND GRADUATE FROM COLLEGE. MAKING WAVES ACADEMY SERVED OVER 1,123 CHILDREN IN THE FY 22/23.

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services (Describe on Schedule O.)
(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 26,319,506.

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> .....		X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....	X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....		X
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....		X
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		
<b>36 Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? .....	X	

**Note:** All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable .....		
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable .....		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	X	

**Part V Statements Regarding Other IRS Filings and Tax Compliance** (continued)

		Yes	No
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return ..... <b>2a</b> 226		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? .....	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year? .....		X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i> .....		
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? .....		X
<b>b</b>	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? .....		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? .....		X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? .....		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? .....		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? .....		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? .....		X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? .....		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? .....		X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year ..... <b>7d</b>		
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? .....		X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? .....		X
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ...		
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? .....		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966? .....		
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? .....		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12 ..... <b>10a</b>		
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities ..... <b>10b</b>		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders ..... <b>11a</b>		
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) ..... <b>11b</b>		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? .....		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year ..... <b>12b</b>		
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? .....		
	<b>Note:</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans ..... <b>13b</b>		
<b>c</b>	Enter the amount of reserves on hand ..... <b>13c</b>		
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year? .....		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> .....		
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? .....		X
	If "Yes," see the instructions and file Form 4720, Schedule N.		
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? .....		X
	If "Yes," complete Form 4720, Schedule O.		
<b>17</b>	<b>Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? .....		
	If "Yes," complete Form 6069.		



**Part VI Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
<b>1b</b>	Enter the number of voting members included on line 1a, above, who are independent		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
<b>6</b>	Did the organization have members or stockholders?		X
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
<b>7b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>8a</b>	The governing body?	X	
<b>8b</b>	Each committee with authority to act on behalf of the governing body?		X
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates?		X
<b>10b</b>	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
<b>11b</b>	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
<b>12b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>12c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
<b>13</b>	Did the organization have a written whistleblower policy?	X	
<b>14</b>	Did the organization have a written document retention and destruction policy?	X	
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>15a</b>	The organization's CEO, Executive Director, or top management official	X	
<b>15b</b>	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		X
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
<b>16b</b>	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed CA
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records  
ALTON B. NELSON JR. - 510-262-1511  
4123 LAKESIDE DRIVE, RICHMOND, CA 94806

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
  - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
  - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
  - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ALTON B. NELSON, JR. CHIEF EXECUTIVE OFFICER	50.00			X			336,643.	0.	77,201.	
(2) ELIZABETH MARTINEZ CHIEF OPERATING OFFICER	50.00				X		202,463.	0.	32,165.	
(3) XIUSHI WEI CHIEF FINANCIAL OFFICER	50.00			X			208,794.	0.	22,832.	
(4) DAMON EDWARDS CHIEF TECHNOLOGY OFFICER	50.00					X	178,277.	0.	35,030.	
(5) KAREN SNIDER DIRECTOR OF SPECIAL EDUCATION	50.00					X	164,884.	0.	34,369.	
(6) JEFF HAZEL DIRECTOR OF ATHLETICS	50.00					X	143,154.	0.	55,999.	
(7) ATHENA DRAPER IT DIRECTOR	50.00					X	140,013.	0.	21,269.	
(8) HUNG MAI DIRECTOR OF FINANCE	50.00					X	153,034.	0.	27,440.	
(9) ALICA KLEIN PRESIDENT	15.00	X		X			0.	0.	0.	
(10) ANA BARRON SECRETARY	1.00	X		X			0.	0.	0.	
(11) JANIS GLOVER DIRECTOR	1.00	X					0.	0.	0.	
(12) DR. ESTHER HUGO DIRECTOR	1.00	X					0.	0.	0.	
(13) JESSICA LAUGHLIN DIRECTOR	1.00	X					0.	0.	0.	
(14) LAYLA NARAJON DIRECTOR	1.00	X					0.	0.	0.	
(15) MARGARET WATSON DIRECTOR	1.00	X					0.	0.	0.	

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
<b>1b Subtotal</b>							1,527,262.	0.	306,305.	
<b>c Total from continuation sheets to Part VII, Section A</b>							0.	0.	0.	
<b>d Total (add lines 1b and 1c)</b>							1,527,262.	0.	306,305.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 40

	Yes	No
3 Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> .....	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> .....		X

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
FRUGE PSYCHOLOGICAL ASSOC INC 1300 CLAY ST. SUITE 600, OAKLAND, CA 94612	PSYCHOLOGIST	689,003.
PACHECO'S CLEANING SERVICE 2025 DOVER AVE, SAN PABLO, CA 94806	JANITORIAL SERVICES	530,972.
ANCHOR COUNSELING & EDUCATION SOLUTIONS, LL 19200 VON KARMAN AVE, STE 600, IRVINE, CA 9	SPECIAL EDUCATION	393,135.
NOB HILL CATERING INC 601 TAYLOR WAY, SAN CARLOS, CA 94070	STUDENT FOOD SERVICES	321,257.
LINDE GROUP, 2560 NINTH STREET, STE 219, BERKLEY, CA 94710	IT SERVICES	279,085.
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization	5	

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>					
	<b>e</b> Government grants (contributions) .....	<b>1e</b>	20,508,302.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	8,684,325.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 39,053.				
	<b>h Total.</b> Add lines 1a-1f .....		29,192,627.				
<b>Program Service Revenue</b>	<b>2 a</b> _____	<b>Business Code</b>					
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> _____						
	<b>e</b> _____						
	<b>f</b> All other program service revenue .....						
	<b>g Total.</b> Add lines 2a-2f .....						
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....		66,531.			66,531.	
	<b>4</b> Income from investment of tax-exempt bond proceeds .....						
	<b>5</b> Royalties .....						
	<b>6 a</b> Gross rents .....	<b>6a</b>	(i) Real				
			(ii) Personal				
	<b>b</b> Less: rental expenses ...	<b>6b</b>					
	<b>c</b> Rental income or (loss)	<b>6c</b>					
	<b>d</b> Net rental income or (loss) .....						
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	<b>7a</b>	(i) Securities				
			(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses .....	<b>7b</b>					
	<b>c</b> Gain or (loss) .....	<b>7c</b>					
<b>d</b> Net gain or (loss) .....							
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>8a</b>						
<b>b</b> Less: direct expenses .....	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events .....							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>9a</b>						
<b>b</b> Less: direct expenses .....	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities .....							
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>10a</b>						
<b>b</b> Less: cost of goods sold .....	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory .....							
<b>Miscellaneous Revenue</b>	<b>11 a</b> _____	<b>Business Code</b>					
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> All other revenue .....						
	<b>e Total.</b> Add lines 11a-11d .....						
<b>12 Total revenue.</b> See instructions .....			29,259,158.	0.	0.	66,531.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX  X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	877,656.	789,890.	87,766.	
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	13,484,971.	12,502,954.	982,017.	
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) .....	1,457,406.	1,373,456.	83,950.	
<b>9</b> Other employee benefits .....	2,096,511.	1,956,547.	139,964.	
<b>10</b> Payroll taxes .....	510,009.	463,427.	46,582.	
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	123,298.	114,667.	8,631.	
<b>c</b> Accounting .....	33,281.	29,953.	3,328.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	3,041,505.	2,929,293.	112,212.	
<b>12</b> Advertising and promotion .....				
<b>13</b> Office expenses .....	627,767.	587,612.	40,155.	
<b>14</b> Information technology .....	904,259.	840,961.	63,298.	
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	3,319,175.	3,121,978.	197,197.	
<b>17</b> Travel .....	36,707.	34,137.	2,570.	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	102,953.	95,746.	7,207.	
<b>20</b> Interest .....				
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	18,201.	18,201.		
<b>23</b> Insurance .....	480,527.	446,890.	33,637.	
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
<b>a</b> <u>INSTRUCTIONAL MATERIALS</u>	498,622.	498,622.		
<b>b</b> <u>OTHER EXPENSES</u>	276,873.	275,673.	1,200.	
<b>c</b> <u>STUDENT TRANSPORTATION</u>	239,499.	239,499.		
<b>d</b> _____				
<b>e</b> All other expenses _____				
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e	28,129,220.	26,319,506.	1,809,714.	0.
<b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	5,105,196.	<b>1</b>	8,494,368.
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	4,099,453.	<b>4</b>	5,958,257.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	310,496.	<b>9</b>	389,343.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 458,213.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 188,718.	287,695.	<b>10c</b> 269,495.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	0.	<b>15</b>	158,293.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	9,802,840.	<b>16</b>	15,269,756.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	2,160,247.	<b>17</b>	3,122,625.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	651,789.	<b>19</b>	3,868,015.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	0.	<b>25</b>	158,374.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	2,812,036.	<b>26</b>	7,149,014.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	6,990,804.	<b>27</b>	8,120,742.
	<b>28</b> Net assets with donor restrictions .....		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	6,990,804.	<b>32</b>	8,120,742.
	<b>33</b> Total liabilities and net assets/fund balances .....	9,802,840.	<b>33</b>	15,269,756.

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	29,259,158.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	28,129,220.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	1,129,938.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	6,990,804.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	0.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	8,120,742.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? .....  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? .....  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? .....  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? .....
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits .....

	Yes	No
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>	X	
<b>3a</b>	X	
<b>3b</b>	X	

Form **990** (2022)

**SCHEDULE A**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

Open to Public Inspection

<b>Name of the organization</b> <p style="text-align:center;"><b>MAKING WAVES ACADEMY</b></p>	<b>Employer identification number</b> <p style="text-align:center;"><b>20-8967421</b></p>
--	--

**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations .....
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>7</b> Amounts from line 4 .....						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f)) .....	14	%
<b>15</b> Public support percentage from 2021 Schedule A, Part II, line 14 .....	15	%
<b>16a 33 1/3% support test - 2022.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 33 1/3% support test - 2021.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2022.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2021.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge ...						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2021 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2021 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2022.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2021.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** *(continued)*

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
<b>b</b> A family member of a person described on line 11a above?		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
<b>11a</b>		
<b>11b</b>		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
<b>1</b>		
<b>2</b>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
<b>1</b>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
<b>2</b> Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b> By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
<b>1</b>		
<b>2</b>		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
<b>2</b> Activities Test. Answer lines 2a and 2b below.		Yes	No
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>			
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>			
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.			
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>			
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>			
<b>2a</b>			
<b>2b</b>			
<b>3a</b>			
<b>3b</b>			

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( *explain in Part VI*). **See instructions.**  
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

<b>Section C - Distributable Amount</b>			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

<b>Section D - Distributions</b>		<b>Current Year</b>
<b>1</b>	Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b>	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b>	Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b>	Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b>	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	<b>5</b>
<b>6</b>	Other distributions ( <i>describe in Part VI</i> ). See instructions.	<b>6</b>
<b>7</b>	<b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b>	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	<b>8</b>
<b>9</b>	Distributable amount for 2022 from Section C, line 6	<b>9</b>
<b>10</b>	Line 8 amount divided by line 9 amount	<b>10</b>

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i) Excess Distributions</b>	<b>(ii) Underdistributions Pre-2022</b>	<b>(iii) Distributable Amount for 2022</b>
<b>1</b> Distributable amount for 2022 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2022			
<b>a</b> From 2017			
<b>b</b> From 2018			
<b>c</b> From 2019			
<b>d</b> From 2020			
<b>e</b> From 2021			
<b>f</b> <b>Total</b> of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2022 distributable amount			
<b>i</b> Carryover from 2017 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2022 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2022 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7</b> <b>Excess distributions carryover to 2023.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2018			
<b>b</b> Excess from 2019			
<b>c</b> Excess from 2020			
<b>d</b> Excess from 2021			
<b>e</b> Excess from 2022			

Schedule A (Form 990) 2022

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

DRAFT

**Schedule B**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Attach to Form 990 or Form 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

Name of the organization

**MAKING WAVES ACADEMY**

Employer identification number

**20-8967421**

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2022)



Name of organization  <b>MAKING WAVES ACADEMY</b>	Employer identification number  <b>20-8967421</b>
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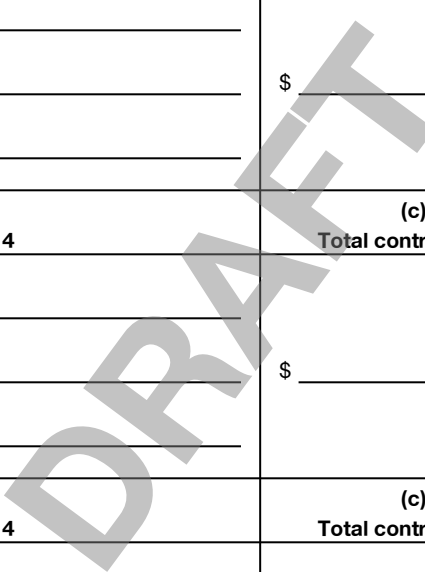
**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MARIN COMMUNITY FOUNDATION  5 HAMILTON LANDING, STE 200  NAVATO, CA 94949	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	JOHN H & REGINA K SCULLY FOUNDATION  P.O. BOX 6106  SAN RAFAEL, CA 94903	\$ 7,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	FIDELITY CHARITABLE  PO BOX 770001  CINCINNATI, OH 45277	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	BRIAN SCULLY  21 HAWTHORNE AVE  LARKSPUR, CA 94939	\$ 34,632.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
5	EAST BAY COMMUNITY FOUNDATION  200 FRANK H. OGAWA PLAZA  OAKLAND, CA 94612	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	NATIONAL PHILANTHROPIC TRUST  165 TOWNSHIP LINE RD, STE 1200  JENKINTOWN, PA 19046	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  <b>MAKING WAVES ACADEMY</b>	Employer identification number  <b>20-8967421</b>
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

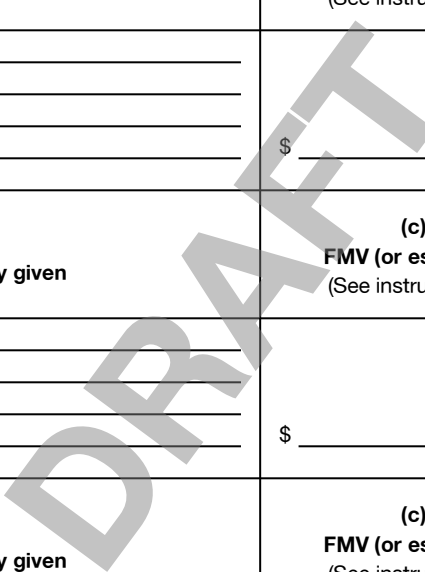
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	THE BENEVITY COMMUNITY IMPACT FUND  #700, 611 MERIDETH ROAD NE  CALGARY, ALBERTA, CANADA	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization  <b>MAKING WAVES ACADEMY</b>	Employer identification number  <b>20-8967421</b>
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

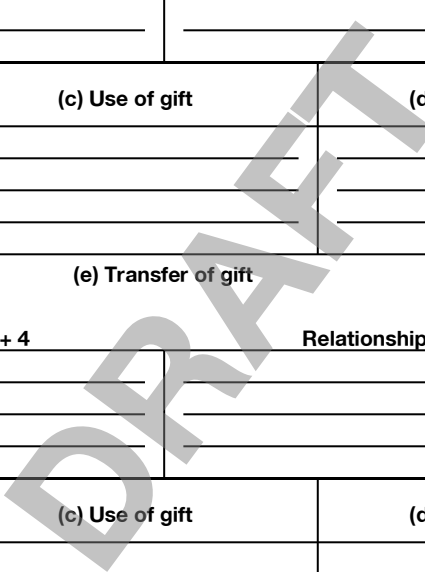
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>4</u>	STOCK _____ _____ _____	\$ <u>34,632.</u>	<u>12/28/22</u>
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____



Name of organization  <b>MAKING WAVES ACADEMY</b>	Employer identification number  <b>20-8967421</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	



SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization MAKING WAVES ACADEMY Employer identification number 20-8967421

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Revenue, Assets. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2022

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment \_\_\_\_\_ %
  - b Permanent endowment \_\_\_\_\_ %
  - c Term endowment \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |   | Yes    | No |
|---|--------|----|
| (i) Unrelated organizations   | 3a(i)  |    |
| (ii) Related organizations  | 3a(ii) |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b     |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		435,813.	166,318.	269,495.
d Equipment		22,400.	22,400.	0.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				269,495.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ROU LEASE LIABILITY	158,374.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements		<b>1</b>	29,259,158.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>		
<b>b</b>	Donated services and use of facilities	<b>2b</b>		
<b>c</b>	Recoveries of prior year grants	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>	0.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>	29,259,158.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>	0.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)		<b>5</b>	29,259,158.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements		<b>1</b>	28,129,220.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b>	Donated services and use of facilities	<b>2a</b>		
<b>b</b>	Prior year adjustments	<b>2b</b>		
<b>c</b>	Other losses	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>	0.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>	28,129,220.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>		
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)		<b>5</b>	28,129,220.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART X, LINE 2:**

THE SCHOOL IS A NONPROFIT ENTITY EXEMPT FROM THE PAYMENT OF INCOME TAXES UNDER INTERNAL REVENUE CODE SECTION 501(C)(3) AND CALIFORNIA REVENUE AND TAXATION CODE SECTION 23701D. ACCORDINGLY, NO PROVISION HAS BEEN MADE FOR INCOME TAXES. MANAGEMENT HAS DETERMINED THAT ALL INCOME TAX POSITIONS ARE MORE LIKELY THAN NOT OF BEING SUSTAINED UPON POTENTIAL AUDIT OR EXAMINATION; THEREFORE, NO DISCLOSURES OF UNCERTAIN INCOME TAX POSITIONS ARE REQUIRED. THE SCHOOL IS SUBJECT TO INCOME TAX ON NET INCOME THAT IS DERIVED FROM BUSINESS ACTIVITIES THAT ARE UNRELATED TO THE EXEMPT PURPOSES. THE SCHOOL FILES AN EXEMPT SCHOOL RETURN AND APPLICABLE UNRELATED BUSINESS INCOME TAX RETURN IN THE U.S. FEDERAL JURISDICTION AND WITH THE CALIFORNIA FRANCHISE TAX BOARD.



**Part XIII** Supplemental Information *(continued)*

DRAFT

**SCHEDULE E**  
**(Form 990)**

**Schools**

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

**2022**

Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

**MAKING WAVES ACADEMY**

Employer identification number

**20-8967421**

**Part I**

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? .....	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II .....	X	
<b>NONDISCRIMINATORY POLICY INCLUDED IN ALL ADVERTISEMENTS &amp; ENROLLMENT MATERIALS.</b>		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff? .....	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? ..	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....	X	
d Copies of all material used by the organization or on its behalf to solicit contributions? .....	X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges? .....		X
b Admissions policies? .....		X
c Employment of faculty or administrative staff? .....		X
d Scholarships or other financial assistance? .....		X
e Educational policies? .....		X
f Use of facilities? .....		X
g Athletic programs? .....		X
h Other extracurricular activities? .....		X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
6a Does the organization receive any financial aid or assistance from a governmental agency? .....	X	
b Has the organization's right to such aid ever been revoked or suspended? .....		X
If you answered "Yes" on either line 6a or line 6b, explain on Part II.		
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II .....	X	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990) 2022

**Part II Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

**LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:**

**MAKING WAVES ACADEMY IS A PUBLIC CHARTER SCHOOL. THE SCHOOL RECEIVES PER PUPIL FUNDING FROM THE STATE OF CALIFORNIA.**

DRAFT

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2022**

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
 Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
 Attach to Form 990.  
 Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization <b>MAKING WAVES ACADEMY</b>	Employer identification number <b>20-8967421</b>
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**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |  |   |
|--|---|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? .....
- c** Participate in or receive payment from an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		<b>X</b>
<b>4b</b>		<b>X</b>
<b>4c</b>		<b>X</b>
<b>5a</b>		<b>X</b>
<b>5b</b>		<b>X</b>
<b>6a</b>		<b>X</b>
<b>6b</b>		<b>X</b>
<b>7</b>		<b>X</b>
<b>8</b>		<b>X</b>
<b>9</b>		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2022

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) ALTON B. NELSON, JR. CHIEF EXECUTIVE OFFICER	(i)	336,643.	0.	0.	53,478.	23,723.	413,844.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) ELIZABETH MARTINEZ CHIEF OPERATING OFFICER	(i)	202,463.	0.	0.	9,657.	22,508.	234,628.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) XIUSHI WEI CHIEF FINANCIAL OFFICER	(i)	208,794.	0.	0.	6,769.	16,063.	231,626.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) DAMON EDWARDS CHIEF TECHNOLOGY OFFICER	(i)	178,277.	0.	0.	10,783.	24,247.	213,307.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) KAREN SNIDER DIRECTOR OF SPECIAL EDUCATION	(i)	164,884.	0.	0.	26,811.	7,558.	199,253.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) JEFF HAZEL DIRECTOR OF ATHLETICS	(i)	143,154.	0.	0.	24,086.	31,913.	199,153.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) ATHENA DRAPER IT DIRECTOR	(i)	140,013.	0.	0.	0.	21,269.	161,282.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) HUNG MAI DIRECTOR OF FINANCE	(i)	153,034.	0.	0.	8,858.	18,582.	180,474.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

DRAFT

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2022**

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization: **MAKING WAVES ACADEMY**  
Employer identification number: **20-8967421**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	1	34,632.	FMV
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ( <u>SCHOOL SUPPLIES</u> )	X	70	4,421.	FMV
26 Other ( _____ )				
27 Other ( _____ )				
28 Other ( _____ )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement ..... **29** **0**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? .....		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? .....		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? .....		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2022

**Part II** **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

**SCHEDULE M, PART I, COLUMN (B):**

**COLUMN B INDICATES THE NUMBER OF CONTRIBUTORS.**

DRAFT



**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

Open to Public  
Inspection

Name of the organization

**MAKING WAVES ACADEMY**

Employer identification number

**20-8967421**

FORM 990, PART VI, SECTION A, LINE 7A:

THE NUMBER OF DIRECTORS SHALL BE NO LESS THAN FIVE (5) AND NO MORE THAN  
FIFTEEN (15), UNLESS CHANGED BY AMENDMENTS TO THESE BYLAWS. A BOARD SEAT  
SHALL BE RESERVED AT ALL TIMES FOR A PARENT/GUARDIAN REPRESENTATIVE.

FORM 990, PART VI, SECTION A, LINE 8B:

MAKING WAVES ACADEMY HAS NO COMMITTEE THAT HAS THE AUTHORITY TO ACT ON  
BEHALF OF THE BOARD.

FORM 990, PART VI, SECTION B, LINE 11B:

A COPY OF THE FORM 990 IS PROVIDED TO THE BOARD OF DIRECTORS AUDIT  
COMMITTEE FOR APPROVAL BEFORE FILING, AND THE FULL BOARD OF DIRECTORS  
APPROVES THE FORM 990 BEFORE FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

MONITORING IS PERFORMED REGULARLY BY THE OFFICERS TO IDENTIFY POTENTIAL  
CONFLICTS OF INTEREST. ANY QUESTION OF A CONFLICT IS ADDRESSED WITH THE  
INTERESTED PERSON, WHO IS REQUIRED TO DISCLOSE THE EXISTENCE OF ANY  
FINANCIAL INTEREST AND BE AFFORDED THE OPPORTUNITY TO DISCLOSE ALL MATERIAL  
FACTS TO THE BOARD AND EXECUTIVE DIRECTOR. IF A CONFLICT OF INTEREST IS  
IDENTIFIED, THE APPROPRIATE ACTION IS TAKEN, INCLUDING LIMITATIONS TO THE  
INDIVIDUAL'S INFLUENCE ON RELATED BUSINESS MATTERS.

FORM 990, PART VI, SECTION B, LINE 15A:

THE BOARD DETERMINES THE CEO COMPENSATION BASED ON COMPARABILITY DATA. IT  
ALSO CONSULTS WITH THE CEO ON THE COMPENSATION OF C-SUITE POSITIONS AS WELL

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2022

Name of the organization <b>MAKING WAVES ACADEMY</b>	Employer identification number <b>20-8967421</b>
---	---

AS REVIEWS PERIODIC BENCHMARKS FOR POSITIONS ACROSS THE ORGANIZATION.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON WRITTEN REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

STUDENT FOOD SERVICES:

PROGRAM SERVICE EXPENSES	356,832.
MANAGEMENT AND GENERAL EXPENSES	14,328.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	371,160.

OVERSIGHT FEES:

PROGRAM SERVICE EXPENSES	134,796.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	134,796.

CONTRACTED SERVICES:

PROGRAM SERVICE EXPENSES	752,363.
MANAGEMENT AND GENERAL EXPENSES	30,211.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	782,574.

INTERVENTION & CONSULTATION:

PROGRAM SERVICE EXPENSES	79,315.
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Name of the organization <b>MAKING WAVES ACADEMY</b>	Employer identification number <b>20-8967421</b>
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**MANAGEMENT AND GENERAL EXPENSES** 3,185.

**FUNDRAISING EXPENSES** 0.

**TOTAL EXPENSES** 82,500.

**PSYCHOLOGICAL SERVICES:**

**PROGRAM SERVICE EXPENSES** 655,946.

**MANAGEMENT AND GENERAL EXPENSES** 26,339.

**FUNDRAISING EXPENSES** 0.

**TOTAL EXPENSES** 682,285.

**SUBSTITUTE TEACHERS:**

**PROGRAM SERVICE EXPENSES** 317,352.

**MANAGEMENT AND GENERAL EXPENSES** 12,744.

**FUNDRAISING EXPENSES** 0.

**TOTAL EXPENSES** 330,096.

**PAYROLL PROCESSING FEES:**

**PROGRAM SERVICE EXPENSES** 53,524.

**MANAGEMENT AND GENERAL EXPENSES** 2,149.

**FUNDRAISING EXPENSES** 0.

**TOTAL EXPENSES** 55,673.

**SPECIAL EDUCATION:**

**PROGRAM SERVICE EXPENSES** 579,165.

**MANAGEMENT AND GENERAL EXPENSES** 23,256.

**FUNDRAISING EXPENSES** 0.

**TOTAL EXPENSES** 602,421.

**TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A** 3,041,505.

Name of the organization <b>MAKING WAVES ACADEMY</b>	Employer identification number <b>20-8967421</b>
---	---

FORM 990, PART XII, LINE 2C:

THE PROCESS HAS NOT CHANGED FROM PRIOR YEAR. THE SCHOOL'S AUDIT ADVISORY COMMITTEE ASSUMES THE RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT AND SELECTION OF AN INDEPENDENT ACCOUNTANT; AND THE SCHOOL'S FINANCE ADVISORY COMMITTEE ASSUMES THE RESPONSIBILITY FOR THE REVIEW AND COMPILATION OF ITS FINANCIAL STATEMENTS.

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TAXABLE YEAR  
**2022**

# California Exempt Organization Annual Information Return

228941 01-10-23  
FORM  
**199**

Calendar Year 2022 or fiscal year beginning (mm/dd/yyyy) **07/01/2022**, and ending (mm/dd/yyyy) **06/30/2023**

Corporation/Organization name <b>MAKING WAVES ACADEMY</b>		California corporation number <b>3019452</b>	
Additional information. See instructions.		FEIN <b>20-8967421</b>	
Street address (suite or room) <b>4123 LAKESIDE DRIVE</b>		PMB no.	
City <b>RICHMOND</b>		State <b>CA</b>	ZIP code <b>94806</b>
Foreign country name		Foreign province/state/county	
		Foreign postal code	

<p><b>A</b> First return <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>B</b> Amended return <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>C</b> IRC Section 4947(a)(1) trust <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>D</b> Final information return?  <input type="checkbox"/> Dissolved <input type="checkbox"/> Surrendered (Withdrawn) <input type="checkbox"/> Merged/Reorganized                  Enter date: (mm/dd/yyyy) _____</p> <p><b>E</b> Check accounting method: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other</p> <p><b>F</b> Federal return filed? (1) <input type="checkbox"/> 990T (2) <input type="checkbox"/> 990PF (3) <input type="checkbox"/> Sch H (990) (4) <input checked="" type="checkbox"/> Other 990 series</p> <p><b>G</b> Is this a group filing? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>H</b> Is this organization in a group exemption <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," what is the parent's name? _____</p>	<p><b>I</b> Did the organization have any changes to its guidelines not reported to the FTB? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>J</b> If exempt under R&amp;TC Section 23701d, has the organization engaged in political activities? See instructions. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>K</b> Is the organization exempt under R&amp;TC Section 23701g? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the gross receipts from nonmember sources \$ _____</p> <p><b>L</b> Is the organization a limited liability company? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>M</b> Did the organization file Form 100 or Form 109 to report taxable income? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>N</b> Is the organization under audit by the IRS or has the IRS audited in a prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>O</b> Is federal Form 1023/1024 pending? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Date filed with IRS _____</p>
--	---

**Part I Complete Part I unless not required to file this form. See General Information B and C.**

<b>Receipts and Revenues</b>	1 Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	66,531	00	
	2 Gross dues and assessments from members and affiliates	2		00	
	3 Gross contributions, gifts, grants, and similar amounts received <b>STMT 1</b>	3	29,192,627	00	
	4 Total gross receipts for filing requirement test. Add line 1 through line 3. <b>STMT 2</b>	4	29,259,158	00	
	<b>This line must be completed. If the result is less than \$50,000, see General Information B</b>				
	5 Cost of goods sold	5		00	
	6 Cost or other basis, and sales expenses of assets sold	6		00	
	7 Total costs. Add line 5 and line 6	7		00	
8 Total gross income. Subtract line 7 from line 4	8	29,259,158	00		
<b>Expenses</b>	9 Total expenses and disbursements. From Side 2, Part II, line 18	9	28,129,220	00	
	10 Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	1,129,938	00	
<b>Filing Fee</b>	11 Total payments	11		00	
	12 Use tax. See General Information K	12		00	
	13 Payments balance. If line 11 is more than line 12, subtract line 12 from line 11	13		00	
	14 Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12	14		00	
	15 Penalties and interest. See General Information J	15		00	
	16 <b>Balance due.</b> Add line 12 and line 15. Then subtract line 11 from the result	16		00	
<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				
	Signature of officer	Title <b>CEO</b>	Date	<input type="checkbox"/> Telephone	
<b>Paid Preparer's Use Only</b>	Preparer's signature	<b>MEI-LI HUANG</b>	Date <b>02/27/24</b>	Check if self-employed <input type="checkbox"/> <input type="checkbox"/> PTIN <b>P02383735</b>	
	Firm's name (or yours, if self-employed) and address	<b>CLIFTONLARSONALLEN LLP</b> <b>2210 EAST ROUTE 66</b> <b>GLEN DORA, CA 91740</b>		<input type="checkbox"/> Firm's FEIN <b>41-0746749</b>	
				<input type="checkbox"/> Telephone <b>(626) 857-7300</b>	
May the FTB discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					

**MAKING WAVES ACADEMY**

20-8967421

**Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.**

228951 01-10-23

<b>Receipts from Other Sources</b>	1	Gross sales or receipts from all business activities. See instructions	•	1		00	
	2	Interest	•	2	66,531	00	
	3	Dividends	•	3		00	
	4	Gross rents	•	4		00	
	5	Gross royalties	•	5		00	
	6	Gross amount received from sale of assets (See instructions)	•	6		00	
	7	Other income	•	7		00	
	8	<b>Total</b> gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1		8	66,531	00	
	9	Contributions, gifts, grants, and similar amounts paid	•	9		00	
	10	Disbursements to or for members	•	10		00	
	11	Compensation of officers, directors, and trustees <b>SEE STATEMENT 3</b>	•	11	877,656	00	
	12	Other salaries and wages	•	12	13,484,971	00	
	<b>Expenses and Disbursements</b>	13	Interest	•	13		00
		14	Taxes	•	14	510,009	00
		15	Rents	•	15	3,319,175	00
		16	Depreciation and depletion (See instructions)	•	16	18,201	00
		17	Other expenses and disbursements <b>SEE STATEMENT 4</b>	•	17	9,919,208	00
		18	<b>Total</b> expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9		18	28,129,220	00

<b>Schedule L Balance Sheet</b>	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
<b>Assets</b>				
1 Cash		5,105,196	•	8,494,368
2 Net accounts receivable		4,099,453	•	5,958,257
3 Net notes receivable			•	
4 Inventories			•	
5 Federal and state government obligations			•	
6 Investments in other bonds			•	
7 Investments in stock			•	
8 Mortgage loans			•	
9 Other investments			•	
10 a Depreciable assets	458,213		458,213	
b Less accumulated depreciation	( 170,518 )	287,695	( 188,718 )	269,495
11 Land			•	
12 Other assets <b>STMT 5</b>		310,496	•	547,636
13 <b>Total assets</b>		9,802,840		15,269,756
<b>Liabilities and net worth</b>				
14 Accounts payable		2,160,247	•	3,122,625
15 Contributions, gifts, or grants payable			•	
16 Bonds and notes payable			•	
17 Mortgages payable			•	
18 Other liabilities <b>STMT 6</b>		651,789		4,026,389
19 Capital stock or principal fund			•	
20 Paid-in or capital surplus. Attach reconciliation			•	
21 Retained earnings or income fund		6,990,804	•	8,120,742
22 <b>Total liabilities and net worth</b>		9,802,840		15,269,756

<b>Schedule M-1 Reconciliation of income per books with income per return</b>			
Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.			
1 Net income per books	•	1,129,938	7 Income recorded on books this year not included in this return. Attach schedule
2 Federal income tax	•		8 Deductions in this return not charged against book income this year. Attach schedule
3 Excess of capital losses over capital gains	•		9 Total. Add line 7 and line 8
4 Income not recorded on books this year. Attach schedule	•		10 Net income per return. Subtract line 9 from line 6
5 Expenses recorded on books this year not deducted in this return. Attach schedule	•		
6 Total. Add line 1 through line 5		1,129,938	
			1,129,938

MAKING WAVES ACADEMY

20-8967421

CA 199 CASH CONTRIBUTIONS INCLUDED ON PART I, LINE 3 STATEMENT 1

<u>CONTRIBUTOR'S NAME</u>	<u>CONTRIBUTOR'S ADDRESS</u>	<u>DATE OF GIFT</u>	<u>AMOUNT</u>
MARIN COMMUNITY FOUNDATION	5 HAMILTON LANDING, STE 200 NAVATO, CA 94949		1,000,000.
JOHN H & REGINA K SCULLY FOUNDATION	P.O. BOX 6106 SAN RAFAEL, CA 94903		7,500,000.
FIDELITY CHARITABLE	PO BOX 770001 CINCINNATI, OH 45277		10,000.
EAST BAY COMMUNITY FOUNDATION	200 FRANK H. OGAWA PLAZA OAKLAND, CA 94612		5,000.
NATIONAL PHILANTHROPIC TRUST	165 TOWNSHIP LINE RD, STE 1200 JENKINTOWN, PA 19046		100,000.
THE BENEVITY COMMUNITY IMPACT FUND	#700, 611 MERIDETH ROAD NE CALGARY, ALBERTA, CANADA		12,000.
TOTAL INCLUDED ON LINE 3			<u>8,627,000.</u>

CA 199 NONCASH CONTRIBUTIONS INCLUDED ON PART I, LINE 3 STATEMENT 2

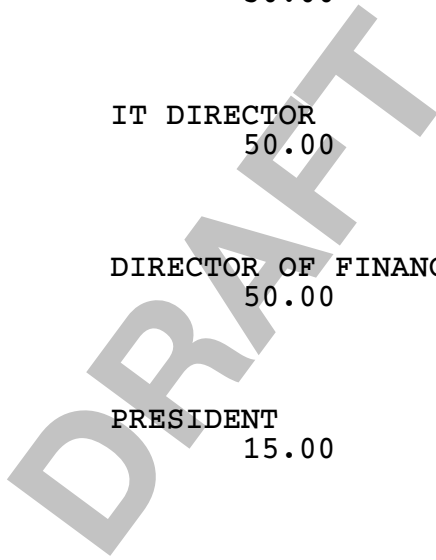
<u>CONTRIBUTOR'S NAME</u>	<u>CONTRIBUTOR'S ADDRESS</u>	<u>DATE OF GIFT</u>	<u>FMV OF GIFT</u>	<u>TOTAL AMOUNT</u>
BRIAN SCULLY	21 HAWTHORNE AVE LARKSPUR, CA 94939			
PROPERTY DESCRIPTION				
STOCK		12/28/22	34,632.	34,632.
TOTAL INCLUDED ON LINE 3			<u>34,632.</u>	<u>34,632.</u>

MAKING WAVES ACADEMY

20-8967421

CA 199                      COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES                      STATEMENT 3

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HRS WORKED/WK</u>	<u>COMPENSATION</u>
ALTON B. NELSON, JR. 4123 LAKESIDE DRIVE RICHMOND, CA 94806	CHIEF EXECUTIVE OFFICER 50.00	436,206.
ELIZABETH MARTINEZ 4123 LAKESIDE DRIVE RICHMOND, CA 94806	CHIEF OPERATING OFFICER 50.00	192,638.
XIUSHI WEI 4123 LAKESIDE DRIVE RICHMOND, CA 94806	CHIEF FINANCIAL OFFICER 50.00	248,812.
ATHENA DRAPER 4123 LAKESIDE DRIVE RICHMOND, CA 94806	IT DIRECTOR 50.00	0.
HUNG MAI 4123 LAKESIDE DRIVE RICHMOND, CA 94806	DIRECTOR OF FINANCE 50.00	0.
ALICA KLEIN 4123 LAKESIDE DRIVE RICHMOND, CA 94806	PRESIDENT 15.00	0.
ANA BARRON 4123 LAKESIDE DRIVE RICHMOND, CA 94806	SECRETARY 1.00	0.
JANIS GLOVER 4123 LAKESIDE DRIVE RICHMOND, CA 94806	DIRECTOR 1.00	0.
DR. ESTHER HUGO 4123 LAKESIDE DRIVE RICHMOND, CA 94806	DIRECTOR 1.00	0.
JESSICA LAUGHLIN 4123 LAKESIDE DRIVE RICHMOND, CA 94806	DIRECTOR 1.00	0.
LAYLA NARAJON 4123 LAKESIDE DRIVE RICHMOND, CA 94806	DIRECTOR 1.00	0.





MAKING WAVES ACADEMY

20-8967421

MARGARET WATSON  
4123 LAKESIDE DRIVE  
RICHMOND, CA 94806

DIRECTOR  
1.00

0.

TOTAL TO FORM 199, PART II, LINE 11

877,656.

CA 199	OTHER EXPENSES	STATEMENT 4
DESCRIPTION		AMOUNT
INSTRUCTIONAL MATERIALS		498,622.
OTHER EXPENSES		276,873.
STUDENT TRANSPORTATION		239,499.
PENSION PLAN CONTRIBUTIONS		1,457,406.
OTHER EMPLOYEE BENEFITS		2,096,511.
LEGAL FEES		123,298.
ACCOUNTING FEES		33,281.
OTHER PROFESSIONAL FEES		3,041,505.
OFFICE EXPENSES		627,767.
INFORMATION TECHNOLOGY		904,259.
TRAVEL		36,707.
CONFERENCES AND CONVENTIONS		102,953.
INSURANCE		480,527.
TOTAL TO FORM 199, PART II, LINE 17		<u>9,919,208.</u>

CA 199	OTHER ASSETS	STATEMENT 5
DESCRIPTION	BEG. OF YEAR	END OF YEAR
PREPAID EXPENSES AND DEFERRED CHARGES	310,496.	389,343.
ROU ASSETS	0.	158,293.
TOTAL TO FORM 199, SCHEDULE L, LINE 12	<u>310,496.</u>	<u>547,636.</u>

CA 199	OTHER LIABILITIES	STATEMENT 6
DESCRIPTION	BEG. OF YEAR	END OF YEAR
ROU LEASE LIABILITY	0.	158,374.
DEFERRED REVENUE	651,789.	3,868,015.
TOTAL TO FORM 199, SCHEDULE L, LINE 18	<u>651,789.</u>	<u>4,026,389.</u>

022

Date Accepted \_\_\_\_\_

DO NOT MAIL THIS FORM TO THE FTB

TAXABLE YEAR

2022

# California e-file Return Authorization for Exempt Organizations

FORM

8453-EO

Exempt Organization name

Identifying number

**MAKING WAVES ACADEMY**

**20-8967421**

**Part I Electronic Return Information** (whole dollars only)

1	Total gross receipts (Form 199, line 4)	1	29,259,158
2	Total gross income (Form 199, line 8)	2	29,259,158
3	Total expenses and disbursements (Form 199, line 9)	3	28,129,220

**Part II Settle Your Account Electronically for Taxable Year 2022**

4  Electronic funds withdrawal      4a Amount      4b Withdrawal date (mm/dd/yyyy)

**Part III Banking Information** (Have you verified the exempt organization's banking information?)

5 Routing number \_\_\_\_\_  
6 Account number \_\_\_\_\_      7 Type of account:  Checking  Savings

**Part IV Declaration of Officer**

I authorize the exempt organization's account to be settled as designated in Part II. If I check Part II, box 4, I authorize an electronic funds withdrawal for the amount listed on line 4a.

Under penalties of perjury, I declare that I am an officer of the above exempt organization and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the exempt organization's 2022 California electronic return. To the best of my knowledge and belief, the exempt organization's return is true, correct, and complete. If the exempt organization is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the exempt organization's fee liability, the exempt organization will remain liable for the fee liability and all applicable interest and penalties. I authorize the exempt organization return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. **If the processing of the exempt organization's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider the reason(s) for the delay.**

Sign Here

Signature of officer: \_\_\_\_\_ Date: \_\_\_\_\_ Title: **CEO**

**Part V Declaration of Electronic Return Originator (ERO) and Paid Preparer.**

I declare that I have reviewed the above exempt organization's return and that the entries on form FTB 8453-EO are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the exempt organization's return. I declare, however, that form FTB 8453-EO accurately reflects the data on the return.) I have obtained the organization officer's signature on form FTB 8453-EO before transmitting this return to the FTB; I have provided the organization officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2022 Handbook for Authorized e-file Providers. I will keep form FTB 8453-EO on file for **four** years from the due date of the return or **four** years from the date the exempt organization return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above exempt organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

<b>ERO</b>	ERO's signature	<b>MEI-LI HUANG</b>	Date	Check if also paid preparer	<input checked="" type="checkbox"/>	Check if self-employed	<input type="checkbox"/>	ERO's PTIN	<b>P02383735</b>
<b>Must Sign</b>	Firm's name (or yours if self-employed) and address	<b>CLIFTONLARSONALLEN LLP</b> <b>2210 EAST ROUTE 66</b> <b>GLENORA, CA</b>	Firm's FEIN	<b>41-0746749</b>		ZIP code	<b>91740</b>		

Under penalties of perjury, I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

<b>Paid Preparer</b>	Paid preparer's signature	_____	Date	Check if self-employed	<input type="checkbox"/>	Paid preparer's PTIN	_____
<b>Must Sign</b>	Firm's name (or yours if self-employed) and address	_____	Firm's FEIN	_____		ZIP code	_____

FTB 8453-EO 2022

# Coversheet

## Vendor invoices for January 2024

**Section:** V. Consent Action Items  
**Item:** C. Vendor invoices for January 2024  
**Purpose:** Vote  
**Submitted by:** Hung Mai  
**Related Material:** Bill Payment List - January 2024.pdf

### BACKGROUND:

Vendor invoices for January 2024.

### RECOMMENDATION:

Review and approve the January 2024 vendor invoices.

<b>Making Waves Academy</b>				
<b>Bill Payment List</b>				
<b>January 2024</b>				
<b>Date</b>	<b>Num</b>	<b>Vendor</b>	<b>Amount</b>	<b>Descriptions</b>
1/22/2024	18595	501(c) Agencies Trust	\$ 22,422.84	Unemployment Insurance
1/22/2024	18596	AAA Business Supplies & Interiors	\$ 1,261.69	Supplies
1/8/2024	18530	Acme Fire Extinguisher Co., Inc.	\$ 4,821.51	Repairs and Maintenance - Building
1/2/2024	18518	Advanced Reproductive Care, Inc	\$ 1,250.00	Contracted Services
1/2/2024	Voided - 18437	Advanced Reproductive Care, Inc	\$ (1,250.00)	Contracted Services
1/8/2024	18532	Aidvantage - Federal Student Aid Loan Servicing	\$ 1,500.00	Tuition Payment
1/8/2024	18531	Aidvantage - Federal Student Aid Loan Servicing	\$ 1,500.00	Tuition Payment
1/16/2024		Alder Graduate School of Education	\$ 10,000.00	Teacher Resident Program
1/22/2024	18597	Alvarez, Arturo	\$ 31.50	Contracted Services
1/22/2024	18598	American Portable Storage	\$ 7,390.13	Supplies
1/16/2024	18572	Ameriflex LLC	\$ 286.35	FSA Administrative Fee
1/16/2024	18573	Anchor Counseling & Education Solutions	\$ 10,125.00	SPED Service
1/16/2024	18574	AT&T CALNET	\$ 833.08	Utility
1/2/2024	18519	Bay Area Charters	\$ 11,562.25	Transportation for Field Trip and Sport
1/8/2024	18533	Bay Area Charters	\$ 1,856.25	Transportation for Field Trip and Sport
1/22/2024	18599	Bay Area Charters	\$ 6,142.50	Transportation for Field Trip and Sport
1/16/2024	18575	Bay Area International Translation Services LLC	\$ 1,125.00	Translation Services
1/22/2024	18600	Bay Area International Translation Services LLC	\$ 825.00	Translation Services
1/29/2024	18621	Bay Area International Translation Services LLC	\$ 1,865.00	Translation Services
1/29/2024	Voided - 18575	Bay Area International Translation Services LLC	\$ (1,125.00)	Translation Services
1/16/2024	18576	Bayside Press	\$ 686.65	Printing and Production
1/2/2024	18520	Bigbreak, LLC	\$ 28,973.13	Student Food
1/29/2024	18622	Bigbreak, LLC	\$ 15,696.88	Student Food
1/8/2024	18534	BSM Facility Services Group	\$ 705.00	Repairs and Maintenance - Building
1/8/2024	18535	California Choice Benefit Administrators	\$ 164,799.33	Health Insurance
1/8/2024	18536	California Commission on Teacher Credentialing	\$ 100.00	Contracted Services
1/22/2024	18601	California Commission on Teacher Credentialing	\$ 100.00	Contracted Services
1/25/2024	18620	California Commission on Teacher Credentialing	\$ 100.00	Contracted Services
1/29/2024	18623	Chaconas, Dennis K.	\$ 1,650.00	Contracted Services

<b>Making Waves Academy</b>				
<b>Bill Payment List</b>				
<b>January 2024</b>				
<b>Date</b>	<b>Num</b>	<b>Vendor</b>	<b>Amount</b>	<b>Descriptions</b>
1/2/2024	18521	Charter Safe	\$ 15,579.00	Liability and Worker Comp Insurance
1/25/2024		Chase	\$ 14,867.90	Credit Card Payment
1/2/2024	18522	ChildCare Careers, LLC	\$ 5,360.03	Substitutes Fee
1/8/2024	18537	ChildCare Careers, LLC	\$ 3,536.04	Substitutes Fee
1/22/2024	18602	ChildCare Careers, LLC	\$ 4,768.61	Substitutes Fee
1/29/2024	18625	ChildCare Careers, LLC	\$ 10,217.18	Substitutes Fee
1/8/2024	18538	Cintas	\$ 2,216.24	Custodial Supplies
1/22/2024	18603	Cintas	\$ 2,042.80	Custodial Supplies
1/22/2024	18604	City of Richmond	\$ 750.00	Additional Sport Facilities Use Fees
1/8/2024	18539	Coda Technology Group	\$ 4,749.77	Contracted Services
1/22/2024	18605	College Board	\$ 8,730.00	AP Exam and Book Supplies
1/16/2024	18577	Colonial Life	\$ 311.10	Health Insurance
1/8/2024	18540	Concord Locksmith	\$ 135.00	Contracted Services
1/8/2024	18541	Concur Technologies, Inc.	\$ 387.58	IT Contracted Services
1/22/2024	18606	Contra Costa Health Services	\$ 1,990.00	Contracted Services
1/16/2024	18578	Cornerstone Educational Solutions	\$ 7,492.77	Contracted Services
1/8/2024	18542	Corodata	\$ 72.18	Storage Fee
1/8/2024	18543	Coulter, Austin	\$ 1,030.50	Contracted Services
1/8/2024	18544	Cross Country Education	\$ 436.46	SPED Service
1/16/2024	18579	Cross Country Education	\$ 290.98	SPED Service
1/8/2024	18545	Cruz-Reiber, Jeannette	\$ 700.00	Contracted Services
1/8/2024	18546	Department of Education - MOHELA	\$ 1,500.00	Tuition Payment
1/16/2024	18580	Department of Justice	\$ 102.00	Staff Recruitment
1/22/2024	18607	Department of Justice	\$ 68.00	Staff Recruitment
1/8/2024	18547	Dialink Corporation	\$ 2,232.24	IT Contracted Services
1/29/2024	18626	Document Tracking Services	\$ 425.00	IT Contracted Services
1/8/2024	18548	East Bay Basketball Officials Association	\$ 1,392.00	Contracted Services
1/8/2024	18549	EBMUD	\$ 14,008.03	Utility
1/22/2024	18608	EdClub Inc.	\$ 838.00	IT Contracted Services

<b>Making Waves Academy</b>				
<b>Bill Payment List</b>				
<b>January 2024</b>				
<b>Date</b>	<b>Num</b>	<b>Vendor</b>	<b>Amount</b>	<b>Descriptions</b>
1/8/2024	18550	EdTec Inc	\$ 1,251.67	School Attendance Service
1/8/2024	18551	Education Pioneers	\$ 14,000.00	Contracted Services
1/16/2024	18581	Education Pioneers	\$ 14,000.00	Contracted Services
1/8/2024		Equitable Talent Strategies	\$ 4,320.00	Contracted Services
1/22/2024	18609	Fastrak	\$ 7.00	Toll
1/22/2024	18610	Fort Bragg High School	\$ 53.57	Facility Rental Fee
1/8/2024		Fruge Psychological Assoc Inc	\$ 4,400.00	Psychologist
1/8/2024	18552	Global Office Inc	\$ 8,828.29	Copier Lease
1/22/2024	18611	Global Office Inc	\$ 922.68	Copier Lease
1/29/2024	18627	Global Office Inc	\$ 660.77	Copier Lease
1/16/2024	18582	Hanna Interpreting Services LLC	\$ 9,697.35	Contracted Services
1/22/2024	18612	Hanna Interpreting Services LLC	\$ 9,017.25	Contracted Services
1/29/2024	18628	Health Education Services	\$ 1,205.55	Contracted Services
1/29/2024	18629	HighMatch	\$ 8,000.00	Staff Recruitment
1/16/2024	18583	Kronos	\$ 4,921.79	Payroll system
1/8/2024	18553	Law Offices of Young, Minney & Corr, LLP	\$ 1,561.50	Legal Fees
1/2/2024	18523	LBM, Business Services Inc.	\$ 1,500.00	E-Rate
1/8/2024	18554	Linde Group	\$ 29,558.05	IT Support
1/2/2024	18524	Making Waves Education Foundation	\$ 153,403.00	School Lease
1/5/2024		Making Waves Education Foundation	\$ 5,000.00	School Lease
1/29/2024	18631	Making Waves Education Foundation	\$ 20,169.55	School Lease
1/8/2024	18555	Marin Benefits Administrators	\$ 350.00	Contracted Services
1/29/2024	18632	Netronix Integration, Inc.	\$ 3,542.89	Contracted Services
1/8/2024	18556	North Coast Section CIF	\$ 152.50	School Supplies
1/2/2024	18525	Northwest 84th Consulting, LLC	\$ 26,235.60	Contracted Services
1/16/2024	18584	Office Depot	\$ 6,981.08	Office Supplies
1/29/2024	18633	Office Depot	\$ 3,519.02	Office Supplies
1/22/2024	18613	Orkin Pest Control	\$ 867.98	Building Repairs/Maintenance
1/2/2024		Pacheco's Cleaning Service	\$ 51,750.00	Janitorial Services

<b>Making Waves Academy</b>				
<b>Bill Payment List</b>				
<b>January 2024</b>				
<b>Date</b>	<b>Num</b>	<b>Vendor</b>	<b>Amount</b>	<b>Descriptions</b>
1/29/2024		Pacheco's Cleaning Service	\$ 51,750.00	Janitorial Services
1/2/2024		PG & E - 0911653377-0	\$ 4,842.51	Utility
1/29/2024		PG & E - 0911653377-0	\$ 5,485.36	Utility
1/2/2024		PG & E - 1229161920-8	\$ 12,700.12	Utility
1/29/2024		PG & E - 1229161920-8	\$ 11,333.08	Utility
1/2/2024		PG & E - 2052957541-5	\$ 1,755.82	Utility
1/29/2024		PG & E - 2052957541-5	\$ 3,840.49	Utility
1/2/2024		PG & E - 2538827590-8	\$ 12,843.08	Utility
1/29/2024		PG & E - 2538827590-8	\$ 13,337.47	Utility
1/8/2024	18557	PG & E - 3193279713-2	\$ 1,879.00	Utility
1/29/2024	18634	PG & E - 3193279713-2	\$ 1,344.46	Utility
1/2/2024		PG & E - 5344744823-3	\$ 2,528.29	Utility
1/2/2024		PG & E - 6293019192-9	\$ 9,220.76	Utility
1/29/2024		PG & E - 6293019192-9	\$ 10,630.72	Utility
1/8/2024	18558	PLIC - SBD GRAND ISLAND	\$ 23,305.14	Health Insurance
1/2/2024	18526	Quick SWPPP Corporation	\$ 600.00	Building Repairs/Maintenance
1/29/2024	18636	Quick SWPPP Corporation	\$ 600.00	Building Repairs/Maintenance
1/16/2024		ReadyRefresh by Nestle	\$ 397.60	Drinking Water Supplies
1/16/2024		ReadyRefresh by Nestle	\$ 269.12	Drinking Water Supplies
1/8/2024		Republic Services #851	\$ 5,192.00	Waste Management
1/16/2024		Rids Brother Company Inc	\$ 5,144.00	SPED Transportation Service
1/8/2024	18559	Sage Intacct, Inc.	\$ 27.50	Accounting Software
1/16/2024	18585	Satarii, Inc.	\$ 510.00	Contracted Services
1/8/2024	18560	Scoot Education Inc	\$ 3,808.76	Substitutes Fee
1/16/2024	18586	Scoot Education Inc	\$ 6,479.76	Substitutes Fee
1/22/2024	18614	Scoot Education Inc	\$ 6,740.64	Substitutes Fee
1/29/2024	18637	Scoot Education Inc	\$ 5,863.76	Substitutes Fee
1/2/2024	18527	Seneca Family of Agencies	\$ 12,712.00	SPED Service
1/8/2024	18561	Seneca Family of Agencies	\$ 7,166.67	SPED Service

<b>Making Waves Academy</b>				
<b>Bill Payment List</b>				
<b>January 2024</b>				
<b>Date</b>	<b>Num</b>	<b>Vendor</b>	<b>Amount</b>	<b>Descriptions</b>
1/29/2024	18638	Seneca Family of Agencies	\$ 7,428.00	SPED Service
1/22/2024	18615	Springbrook Masonic Temple	\$ 1,000.00	Contracted Services
1/16/2024	18587	Stericycle, Inc.	\$ 77.60	Contracted Services
1/16/2024	18588	Sterling	\$ 54.00	Background Check
1/2/2024	18528	Swing Education, Inc	\$ 2,537.50	Substitutes Fee
1/8/2024	18562	Swing Education, Inc	\$ 2,900.00	Substitutes Fee
1/16/2024	18589	Swing Education, Inc	\$ 6,706.25	Substitutes Fee
1/22/2024	18616	Swing Education, Inc	\$ 8,700.00	Substitutes Fee
1/29/2024	18639	Swing Education, Inc	\$ 5,437.50	Substitutes Fee
1/8/2024	18564	Talkspace Provider Network, PA	\$ 15,150.00	Psychologist
1/16/2024	18590	Talkspace Provider Network, PA	\$ 5,000.00	Psychologist
1/2/2024	18529	The Speech Pathology Group	\$ 2,127.21	SPED Service
1/16/2024	18591	The Speech Pathology Group	\$ 458.81	SPED Service
1/8/2024	18563	T-Mobile	\$ 5,920.00	Telephone
1/8/2024		Verizon Wireless	\$ 4,763.37	Telephone
1/8/2024	18565	Vision Service Plan	\$ 1,737.53	Health Insurance
1/8/2024	18566	Wells Fargo Vendor Financial Services, LLC	\$ 2,058.91	Copier Lease
1/16/2024	18592	Wells Fargo Vendor Financial Services, LLC	\$ 3,740.28	Copier Lease
		<b>January 2024</b>	<b>\$ 1,085,445.66</b>	
		<b>January 2023</b>	<b>\$ 1,015,820.98</b>	



# Coversheet

## Approve Minutes: January 29, 2024 Board Meeting

**Section:** V. Consent Action Items  
**Item:** D. Approve Minutes: January 29, 2024 Board Meeting  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for January Board Meeting on January 29, 2024

APPROVED



## Making Waves Academy

### Minutes

#### January Board Meeting

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#### Date and Time

Monday January 29, 2024 at 11:00 AM

#### Location

In-person at:

Making Waves Academy  
4123 Lakeside Dr.  
Richmond, CA 94806

And streaming on zoom:

[https://mwacademy.zoom.us/j/87855022048?](https://mwacademy.zoom.us/j/87855022048?pwd=SVFZNGITbVVHb1NFYUd2WWNTaW8wQT09)

[pwd=SVFZNGITbVVHb1NFYUd2WWNTaW8wQT09](https://mwacademy.zoom.us/j/87855022048?pwd=SVFZNGITbVVHb1NFYUd2WWNTaW8wQT09)

Passcode: 073032

Or One tap mobile :

+16694449171,,87855022048#,,,,\*073032# US

+16699006833,,87855022048#,,,,\*073032# US (San Jose)

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

+1 669 444 9171 US

+1 669 900 6833 US (San Jose)

+1 253 205 0468 US

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 719 359 4580 US

+1 689 278 1000 US

+1 929 436 2866 US (New York)

+1 301 715 8592 US (Washington DC)

+1 305 224 1968 US

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

+1 646 931 3860 US

Webinar ID: 878 5502 2048

Passcode: 073032

International numbers available: <https://mwacademy.zoom.us/j/87855022048>

#### Other remote locations:

- 250 Sproul Hall, Berkeley, CA 94720
- Doylestown Public Library, 150 S. Pine Street, Doylestown, PA 18901

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#### COMING SOON

- HAGA CLIC AQUÍ para acceder a la agenda y portadas en español/CLICK HERE to access agenda and cover sheets in Spanish: <https://bit.ly/4b1Zjim>
- HAGA CLIC AQUÍ para acceder el reporte escolar/CLICK HERE to access the school board report in Spanish: <https://bit.ly/3w05RxS>

If you have questions about the board agenda and materials or you are in need of disability-related accommodations, please contact:

*Si tiene preguntas sobre la agenda y materiales de la junta o necesita adaptaciones relacionadas con la discapacidad, comuníquese con:*

**Edeson Beredo at [eberedo@mwacademy.org](mailto:eberedo@mwacademy.org) or 510-410-0518.**

#### Public Comment

- The public may address the MWA Board regarding any item within the subject-matter jurisdiction of the MWA governing board.
- Under Public Comment, members of the public may
  - Comment on items on the agenda
  - Comment on items not on the agenda
  - **Presentations are limited to two minutes each**, or a total of twenty minutes for all speakers, or the two-minute limit may be shortened.
- In accordance to the Brown Act, the MWA Board may listen to comments, but can neither discuss nor take action on the topics presented. Members of the board are very limited in

their response to statements or questions by persons commenting on items not on the agenda.

- **Speakers may submit a request to speak before 9:00 AM on the day of the board meeting, fill out a comment card at the meeting, or raise their hand/use the raise hand function during the public comment sections of the meeting.**
  - **If you would like to send your request to speak prior to the meeting, please email your request to [eberedo@mwacademy.org](mailto:eberedo@mwacademy.org) in English or Spanish.**
  - Your submission should:
    - indicate if it is a general public comment for the beginning of the meeting or a comment for a specific agenda item (please include the item number).
    - include your name so that you can be called when it is your turn to speak.
  - During the meeting, we will call your name and you should use the "raise hand" feature to identify yourself.
- Under SB1036 the minutes from this meeting will omit student and parent names and other directory information, except as required by judicial order or federal law. If a parent/legal guardian wishes a name be included, one must inform the board prior to their public comment.

### **Comentarios públicos**

- *El público puede dirigirse a la Junta Directiva de la MWA con respecto a cualquier asunto dentro de la jurisdicción del tema materia por la Junta Directiva de la MWA.*
- *Bajo comentario público, los miembros del público pueden:*
  - *Hacer comentarios sobre los puntos del orden del día*
  - *Hacer comentarios sobre puntos no incluidos en el orden del día*
  - **Las presentaciones están limitadas a dos minutos cada una, o un total de veinte minutos para todos los oradores, o se puede acortar el límite de dos minutos.**
- *De acuerdo con la Ley Brown, la Junta Directiva de la MWA puede escuchar los comentarios, pero no discutirán ni tomarán medidas sobre los temas presentados. La respuesta de los miembros de la Junta Directiva a las declaraciones o preguntas de las personas que comentan temas que no figuran en el orden del día es muy limitada.*
- **Mientras las reuniones se llevan a cabo virtualmente, los miembros del público que desean hablar durante la junta pueden presentar una solicitud para hablar antes de las 9:00 a.m. del día de la reunión de la junta o usar la función de levantar la mano durante las secciones de comentarios públicos de la reunión.**
  - **Si desea enviar su solicitud de uso de la palabra antes de la reunión, envíe su solicitud por correo electrónico a [eberedo@mwacademy.org](mailto:eberedo@mwacademy.org) en inglés o español.**
  - *En su solicitud:*
    - *Incluya su nombre para que pueda ser llamado cuando sea su turno de hablar.*

- *indicar si es un comentario público general para el comienzo de la reunión o si es comentario público sobre un artículo específico del programa (incluya el número del artículo).*
- *Durante la reunión, le llamaremos por su nombre y deberá utilizar la función de "levantar la mano" para identificarse.*
- *En virtud de la SB1036, las actas de esta reunión omitirán los nombres de los estudiantes y padres y otra información del directorio, excepto cuando lo requiera la orden judicial o por la ley federal. Si un padre/tutor legal desea que se incluya un nombre, se debe informar a la junta antes de su comentario público.*

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*discapacidad, comuníquese con:*

Edeson Beredo at [eberedo@mwacademy.org](mailto:eberedo@mwacademy.org) or 510-410-0518.

**Please note that all agenda times are estimates.**

**Tenga en cuenta que todos los horarios de la agenda son estimaciones.**

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### **Directors Present**

Alicia Klein, Amy Obinyan, Esther Hugo, Janis Glover (remote), Jessica Laughlin (remote), Layla Naranjo (remote), Margaret Watson

### **Directors Absent**

*None*

### **Directors who arrived after the meeting opened**

Layla Naranjo

### **Guests Present**

Alton B. Nelson Jr., Edeson Beredo, Elizabeth Martinez, Tameka Jackson

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## **I. Opening Items**

### **A. Call the Meeting to Order**

Alicia Klein called a meeting of the board of directors of Making Waves Academy to order on Monday Jan 29, 2024 at 11:03 AM.

### **B. Record Attendance**

**C. Remarks by Board President**

Board president noted that the focus of today's meeting was culture and climate, mostly related to students, and would also include Semester 1 data on academic progress. This year's book for the board to read will be sent by the foundation.

**D. Public Comment**

No public comment was made.

**II. Standing Reports**

**A. Mission Connection: Restorative Practice Highlight**

The board watched a video featuring four students speaking about their experiences with restorative conversations led by the deans.

**B. ASB Update**

ASB Members provided an update on their successes, challenges and priorities. Board members asked questions about increasing 9th graders' participation in clubs, upcoming ASB activities, and cafeteria food.

**C. Introduction of New Leadership Hires**

New leadership hires were introduced to the board: Zachary Rubin (Assistant Principal for Middle School), Carrera Padilla (Assistant Principal of Student Support), Alexis Bustamante (Dean of Students- Restorative Practice Focus), Marjorie McCowan (Instructional Coach), Dr. Arika Spencer-Brown (Director of College & Career Counseling), and Stephanie Fuentes (Executive Assistant).

**D. Deep Dive: Discipline and Restorative Work**

MWA Assistant Principal for Student Support Carrera Padilla provided an overview of discipline and restorative work which documented significant improvement in key social-emotional and behavioral metrics and outlined Tier 1, 2 and 3 categorization markers for students and associated services for each Tier.

Layla Naranjo arrived at 11:40 AM.

**E. Q&A on Written School Report**

Board members asked questions about the School Report related to: data on students with less than a 3.0 GPA after Semester 1 and actions being taken to improve their outcomes; support provided to teaching staff through the new instructional coach; and increasing family outreach and engagement.

**F. Q&A on Written Chief Executive Officer Report (CEO)**

Board members commented on the CEO's report, included the concept of draft programmatic principles.

**G. Q&A on Chief Operating Officer Report (COO)**

Board members commented on the COO report, including on employee retention data, hiring strategies and HR priorities related to culture and climate.

**H. Q&A on Written Finance Report**

Board members had no questions or comments on the Finance Report.

**I. Break**

The board took a five minute break.

**III. Non-Action Items**

**A. Board Work and Advisory Committee Updates**

Board Members Layla Naranjo, Margaret Watson and Jess Laughlin provided an update on the Diversity, Equity and Inclusion and Culture and Climate Committees. Faculty/staff sessions with the board will be organized once data from the mid-year survey has been reviewed; parent sessions will be held later this spring, following conversations with Dr. Jackson and Mr. Nelson.

**IV. Consent Action Items**

**A. 2024-2025 Academic Calendar**

Esther Hugo made a motion to approve.  
Margaret Watson seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**Roll Call**

Jessica Laughlin Aye  
Margaret Watson Aye  
Esther Hugo Aye  
Janis Glover Aye  
Alicia Klein Aye  
Layla Naranjo Aye  
Amy Obinyan Aye

**B. Bill Payments from November to December 2023**

Esther Hugo made a motion to approve.  
Margaret Watson seconded the motion.  
The board **VOTED** unanimously to approve the motion.

**Roll Call**

Alicia Klein Aye  
Amy Obinyan Aye  
Margaret Watson Aye  
Esther Hugo Aye  
Janis Glover Aye  
Jessica Laughlin Aye  
Layla Naranjo Aye

**C. Approve Minutes: December 4, 2023 Board Meeting**

Esther Hugo made a motion to approve the minutes from December Board Meeting on 12-04-23.

Margaret Watson seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Alicia Klein Aye  
Layla Naranjo Aye  
Amy Obinyan Aye  
Janis Glover Aye  
Margaret Watson Aye  
Esther Hugo Aye  
Jessica Laughlin Aye

**V. Action Items**

**A. School Accountability Report Card (SARC)**

Margaret Watson made a motion to approve.

Layla Naranjo seconded the motion.

The board **VOTED** unanimously to approve the motion.

**Roll Call**

Alicia Klein Aye  
Esther Hugo Aye  
Amy Obinyan Aye  
Jessica Laughlin Aye  
Margaret Watson Aye  
Layla Naranjo Aye  
Janis Glover Aye

**B. 2023-2024 LCAP Mid-Year Update**

Margaret Watson made a motion to approve.

Jessica Laughlin seconded the motion.

The board **VOTED** unanimously to approve the motion.



**Roll Call**

Margaret Watson Aye  
Janis Glover Aye  
Jessica Laughlin Aye  
Alicia Klein Aye  
Esther Hugo Aye  
Layla Naranjo Aye  
Amy Obinyan Aye

**VI. Discussion Items**

**A. Appreciations by the Board of Directors**

Board members and school leaders expressed appreciations.

**B. Schedule of Remaining Board of Directors Meetings for 2023-2024**

3/11/24 at 4pm  
5/6/24 at 4pm  
6/10/24 at 11am

**VII. 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 1:05 PM.

Respectfully Submitted,  
Edeson Beredo

# Coversheet

## Approve Minutes: March 5th, 2024 Audit Advisory Meeting

**Section:** V. Consent Action Items  
**Item:** E. Approve Minutes: March 5th, 2024 Audit Advisory Meeting  
**Purpose:** Approve Minutes  
**Submitted by:** Hung Mai  
**Related Material:** Minutes for Audit Advisory Meeting on March 5, 2024

RECOMMENDATION:

Review and approve the March 5, 2024, Audit Advisory Committee Meeting minutes.

APPROVED



# Making Waves Academy

## Minutes

### Audit Advisory Meeting

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#### Date and Time

Tuesday March 5, 2024 at 11:00 AM

#### Location

Join Zoom Meeting

<https://mwacademy.zoom.us/j/81770742794?pwd=NzJzbmtubWVmTlIGbDV5RndUaHMzUT09>

Meeting ID: 817 7074 2794

Passcode: 997616

---One tap mobile

[+13092053325](tel:+13092053325),,81770742794#,,,,\*997616# US

[+13126266799](tel:+13126266799),,81770742794#,,,,\*997616# US (Chicago)

---Dial by your location

• [+1 309 205 3325](tel:+13092053325) US

• [+1 312 626 6799](tel:+13126266799) US (Chicago)

• [+1 646 931 3860](tel:+16469313860) US

• [+1 929 436 2866](tel:+19294362866) US (New York)

• [+1 301 715 8592](tel:+13017158592) US (Washington DC)

• [+1 305 224 1968](tel:+13052241968) US

• [+1 669 444 9171](tel:+16694449171) US

• [+1 669 900 6833](tel:+16699006833) US (San Jose)

• [+1 689 278 1000](tel:+16892781000) US

• [+1 719 359 4580](tel:+17193594580) US

• [+1 253 205 0468](tel:+12532050468) US

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- [+1 253 215 8782](tel:+12532158782) US (Tacoma)
- [+1 346 248 7799](tel:+13462487799) US (Houston)
- [+1 360 209 5623](tel:+13602095623) US
- [+1 386 347 5053](tel:+13863475053) US
- [+1 507 473 4847](tel:+15074734847) US
- [+1 564 217 2000](tel:+15642172000) US

Find your local number: <https://mwacademy.zoom.us/j/kc6A7ZmKrr>

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If you have questions about the board agenda and materials or you are in need of disability-related accommodations, please contact:

*Si tiene preguntas sobre la agenda y materiales de la junta o necesita adaptaciones relacionadas con la discapacidad, comuníquese con:*

**Edeson Xyviel Beredo at [eberedo@mwacademy.org](mailto:eberedo@mwacademy.org) or 510-779-1411.**

In accordance with AB 361 in the State of California, we will be hosting this board meeting via teleconference due to the following circumstances:

- The MWA Board of Directors is holding a meeting during a proclaimed state of emergency by the State of California due to the COVID-19 pandemic.

### **Public Comment**

- The public may address the MWA Board regarding any item within the subject-matter jurisdiction of the MWA governing board.
- Under Public Comment, members of the public may
  - Comment on items on the agenda
  - Comment on items not on the agenda
  - **Presentations are limited to two minutes each**, or a total of six minutes for all speakers, or the two-minute limit may be shortened.
- In accordance to the Brown Act, the MWA Board may listen to comments, but can neither discuss nor take action on the topics presented. Members of the board are very limited in their response to statements or questions by persons commenting on items not on the agenda.
- **While meetings are held virtually, speakers may submit a request to speak before 9:00 AM on the day of the board meeting or use the raise hand function during the public comment sections of the meeting.**
  - **If you would like to send your request to speak prior to the meeting, please email your request to [ayarbrough@mwacademy.org](mailto:ayarbrough@mwacademy.org) in English or Spanish.**
  - **Your submission should:**
    - *indicate if it is a general public comment for the beginning of the meeting or a comment for a specific agenda item (please include the item number).*
    - *include your name so that you can be called when it is your turn to speak.*

- *During the meeting, we will call your name and you should use the "raise hand" feature to identify yourself.*
- Under SB1036 the minutes from this meeting will omit student and parent names and other directory information, except as required by judicial order or federal law. If a parent/legal guardian wishes a name be included, one must inform the board prior to their public comment.

De acuerdo con AB 361 en el Estado de California, organizaremos esta reunión de la junta directiva a través de teleconferencia debido a la siguiente circunstancia:

- La Junta Directiva de MWA sea reunera durante un estado de emergencia proclamado por el Estado de California debido a la pandemia de COVID-19.

### **Comentarios públicos**

- *El público puede dirigirse a la Junta Directiva de la MWA con respecto a cualquier asunto dentro de la jurisdicción del tema materia por la Junta Directiva de la MWA.*
  - *Bajo comentario público, los miembros del público pueden:*
    - *Hacer comentarios sobre los puntos del orden del día*
    - *Hacer comentarios sobre puntos no incluidos en el orden del día*
    - ***Las presentaciones están limitadas a dos minutos cada una, o un total de seis minutos para todos los oradores, o se puede acortar el límite de dos minutos.***
  - *De acuerdo con la Ley Brown, la Junta Directiva de la MWA puede escuchar los comentarios, pero no discutirán ni tomarán medidas sobre los temas presentados. La respuesta de los miembros de la Junta Directiva a las declaraciones o preguntas de las personas que comentan temas que no figuran en el orden del día es muy limitada.*
  - ***Mientras las reuniones se llevan a cabo virtualmente, los miembros del público que desean hablar durante la junta pueden presentar una solicitud para hablar antes de las 9:00 a.m. del día de la reunión de la junta o usar la función de levantar la mano durante las secciones de comentarios públicos de la reunión.***
    - ***Si desea enviar su solicitud de uso de la palabra antes de la reunión, envíe su solicitud por correo electrónico a [emartinez@mwacademy.org](mailto:emartinez@mwacademy.org) en inglés o español.***
    - *En su solicitud:*
      - *Incluya su nombre para que pueda ser llamado cuando sea su turno de hablar.*
      - *indicar si es un comentario público general para el comienzo de la reunión o si es comentario público sobre un artículo específico del programa (incluya el número del artículo).*
      - *Durante la reunión, le llamaremos por su nombre y deberá utilizar la función de "levantar la mano" para identificarse.*
  - *En virtud de la SB1036, las actas de esta reunión omitirán los nombres de los estudiantes y padres y otra información del directorio, excepto cuando lo requiera la orden judicial o*
-

*por la ley federal. Si un padre/tutor legal desea que se incluya un nombre, se debe informar a la junta antes de su comentario público.*

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**Please note that all agenda times are estimates.**

**Tenga en cuenta que todos los horarios de la agenda son estimaciones.**

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### **Committee Members Present**

Janis Glover (remote), Lori Crawford (remote), Phil Gordon (remote)

### **Committee Members Absent**

None

### **Guests Present**

Hung Mai (remote), Lili Huang (remote), Wallace Wei (remote)

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## **I. Opening Items**

### **A. Call the Meeting to Order**

Phil Gordon called a meeting of the Audit Committee Committee of Making Waves Academy to order on Tuesday Mar 5, 2024 at 11:03 AM.

### **B. Record Attendance**

## **II. Audit Advisory Committee Meeting**

### **A. Approval of MWA 2022-23 Tax Returns**

Ms. Huang asked if there were any questions on the Form 990 and a brief discussion ensued, following which the Committee agreed to recommend approval by the MWA Board.

### **B. Approval of engagement of CLA as independent auditors for forthcoming audit**

Ms. Huang discussed CLA's plans and timetable for conducting the audit of MWA's financial statements, and related statements of activities, functional expenses, and cash

flows.

### **III. Closing Items**

#### **A. Public Comment**

#### **B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 11:11 AM.

Respectfully Submitted,  
Phil Gordon

#### **C. Audit Committee Documents**

# Coversheet

## Approve Minutes: March 6th, 2024 Finance Advisory Meeting

**Section:** V. Consent Action Items  
**Item:** F. Approve Minutes: March 6th, 2024 Finance Advisory Meeting  
**Purpose:** Approve Minutes  
**Submitted by:** Hung Mai  
**Related Material:**  
Minutes for Finance Advisory Meeting on March 6, 2024  
MWA Finance Advisory Committee Meeting Minutes-3.06.2023\_FINAL.pdf

**RECOMMENDATION:**

Review and approve March 6, 2024 Finance Advisory Committee meeting minutes.



APPROVED



# Making Waves Academy

## Minutes

### Finance Advisory Meeting

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#### Date and Time

Wednesday March 6, 2024 at 11:00 AM

#### Location

You are invited to a Zoom webinar.

Topic: Finance Advisory Committee Meeting

Please click the link below to join the webinar:

<https://mwacademy.zoom.us/j/82344244988?pwd=NXJQc0lvNDhZVjIeEaGVaOEZBaDg1QT09>

Passcode: 933369

Or One tap mobile :

US: [+16694449171](tel:+16694449171),,82344244988#,,,,\*933369# or [+16699006833](tel:+16699006833),,82344244988#,,,,\*933369#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: [+1 669 444 9171](tel:+16694449171) or [+1 669 900 6833](tel:+16699006833) or [+1 253 215 8782](tel:+12532158782) or [+1 346 248 7799](tel:+13462487799) or [+1 646 931 3860](tel:+16469313860) or [+1 929 436 2866](tel:+19294362866) or [+1 301 715 8592](tel:+13017158592) or [+1 312 626 6799](tel:+13126266799) or [+1 386 347 5053](tel:+13863475053) or [+1 564 217 2000](tel:+15642172000)

Webinar ID: 823 4424 4988

Passcode: 933369

International numbers available: <https://mwacademy.zoom.us/j/82344244988?pwd=NXJQc0lvNDhZVjIeEaGVaOEZBaDg1QT09>

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#### Committee Members Present

Alicia Klein (remote), Sid Landman (remote), Steve Blass (remote)

#### Committee Members Absent

Ken Blum, Lori Crawford

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## Guests Present

Alton B. Nelson Jr. (remote), Hung Mai (remote), Patrick O'Donnell (remote), Siobhan McCarthy (remote), Wallace Wei (remote)

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

Alicia Klein called a meeting of the Finance Committee of Making Waves Academy to order on Wednesday Mar 6, 2024 at 11:00 AM.

## II. Finance

### A. Governor's January Budget Proposal

- The CFO briefed the committee on the state revenues outlook and the Governor's January budget proposal for 2024-25.
- Under the governor's assumptions, it is projected that the state will face a budget deficit of \$38 billion. However, K-12 education is expected to be largely spared from the cuts.
- The governor proposed a minimal Cost of Living Adjustment (0.78%) for K-12 education.

### B. FY24 2nd Interim Budget

- The CFO highlighted the major changes from the FY'24 1st Interim Budget to the FY'24 2nd Interim Budget.
- Government revenues decreased by \$506K, while the total expenditures decreased by \$834K in the 2nd interim budget.
- MWA plans to "right-size" the budget by \$1.5-2M over the next two fiscal years, starting in FY24-25.
- The committee recommended the 2023-24 2nd Interim Budget to the MWA Board for approval.

### C. Special Education Finances Overview

- The CFO provided the committee with an overview of the economics of the special education program.

## 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 12:00 PM.

Respectfully Submitted,  
Alicia Klein



## Finance Advisory Committee Meeting Minutes

**Date and Time:** March 6<sup>th</sup>, 2024, at 11:00 AM

**ATTENDING:**

**Committee Members:** Alicia Malet Klein (present), Lori Crawford (absent), Sid Landman (present), Ken Blum (absent), and Steve Blass (present).

**MWA Staff:** CEO Alton B. Nelson, Jr., CFO Wallace Wei, and Director of Finance Hung Mai

**Guests:** Siobhan McCarthy and Patrick O'Donnell

- **Governor's January Budget Proposal**

- The CFO briefed the committee on the state revenues outlook and the Governor's January budget proposal for 2024-25.
- Under the governor's assumptions, it is projected that the state will face a budget deficit of \$38 billion. However, K-12 education is expected to be largely spared from the cuts.
- The governor proposed a minimal Cost of Living Adjustment (0.78%) for K-12 education.

- **FY24 2<sup>nd</sup> Interim Budget**

- The CFO highlighted the major changes from the FY'24 1<sup>st</sup> Interim Budget to the FY'24 2<sup>nd</sup> Interim Budget.
- Government revenues decreased by \$506K, while the total expenditures decreased by \$834K in the 2nd interim budget.
- MWA plans to "right-size" the budget by \$1.5-2M over the next two fiscal years, starting in FY24-25.
- The committee recommended the 2023-24 2nd Interim Budget to the MWA Board for approval.

- **Special Education Finances Overview**

- The CFO provided the committee with an overview of the economics of the special education program.

- The expenses associated with special education have substantially increased over the past three years due to the rising population of special education students and the types of services and accommodations these students need.