

APPROVED



Candeo Schools

Minutes

Governing Board Meeting

Candeo Peoria and Candeo North Scottsdale

Date and Time

Wednesday January 17, 2024 at 1:00 PM

Location

Candeo North Scottsdale
7191 E Ashler Hills Dr
Scottsdale, AZ 85266

NOTICE OF PUBLIC MEETING AND AGENDA REGULAR MEETING OF THE GOVERNING BOARD OF CANDEO PEORIA AND CANDEO NORTH SCOTTSDALE

Pursuant to Arizona Revised Statutes (A.R.S.) §§ 38-431.01 and 38-431.02, notice is hereby given to the members of the Governing Board and the general public that the Governing Boards for Candeo Peoria ("CP") and Candeo North Scottsdale ("CNS") (collectively, the "Schools") will hold a joint meeting open to the public at the foregoing time and place. The Board may discuss and take action concerning any matter listed on the agenda and the Board reserves the right to change the order of items on the agenda, with the exception of public hearings set for a specific time. One or more members of the Board may participate in the meeting by telephonic communications.

Pursuant to A.R.S. § 38-431.03(A)(3) the Board may vote to go into Executive Session, which will not be open to the public, for legal advice concerning any item on the agenda. The Board's attorney may appear telephonically.

Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by contacting the Candeo Business Office at businessoffice@candeoschools.com. Requests should be made as early as possible to allow time to arrange the accommodation.

Directors Present

B. Boone (remote), C. Sheehan-Mathis (remote), D. Tomlinson (remote), P. Ezugwu (remote)

Directors Absent

R. Stocking

Guests Present

D. Musser, Kimberly Marchisoto, Mark Owens, Raegan Larcom, S. Musser (remote), Scott Kies (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Sheehan-Mathis called a meeting of the board of directors of Candeo Schools to order on Wednesday Jan 17, 2024 at 1:06 PM.

C. Approve Minutes from the 10/10/2023 meeting of the governing board of Candeo Peoria and Candeo North Scottsdale

B. Boone made a motion to approve the minutes from Governing Board Meeting on 10-10-23.

D. Tomlinson seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

D. Tomlinson	Aye
B. Boone	Aye
C. Sheehan-Mathis	Aye
R. Stocking	Absent
P. Ezugwu	Aye

II. Academic Report

A. Presentation of the Quarterly Academic Report for both Candeo Peoria and Candeo North Scottsdale

S. Musser commenced the presentation with an overview of the Quarterly Academic Report for both Candeo Peoria and Candeo North Scottsdale. The report encompassed key academic and operational information from the prior quarter as reported by the Heads of School at both Peoria and North Scottsdale.

The Heads of School provided insights into the academic performance, wellness initiatives, and various activities undertaken during the reporting period. Members of the Board were encouraged to raise questions related to any section of the report during the meeting. Additionally, any items for discussion were welcomed.

Members of the Board actively engaged in a discussion following the presentation, seeking clarification on specific data points and expressing commendation for notable achievements highlighted in the report.

III. Finance Report

A. Presentation of Financials of Candeo Peoria and Candeo North Scottsdale

S. Kies commenced the presentation with a comprehensive review of the financial documents for both Candeo Peoria and Candeo North Scottsdale. The presentation covered the financial dashboard, annual and year-to-date budgets, balance sheet, check detail, and items related to internal controls.

Board members actively participated in the discussion, seeking clarification on specific financial figures and internal control measures. S. Kies provided detailed insights into the financial health of both institutions, highlighting key financial indicators and addressing queries raised by the Board.

Financial Documents Reviewed:

- Check details as of December 31, 2023.
- Balance sheet for the fiscal year 2024 as of December 31, 2023.
- Profit and loss statement for the fiscal year 2024 as of December 31, 2023.

Discussion Highlights:

- The Board expressed satisfaction with the financial performance and transparency demonstrated in the presented documents.
- Questions were raised and addressed regarding specific line items in the financial reports.
- S. Kies emphasized the importance of adherence to internal controls to ensure financial integrity
- S. Kies noted the following:
 - The balance sheet shows an increase in cash in spite of lower enrollment, showing responsible cost management. Bond reserves also increased.
 - P/L shows revenue decrease, primarily in state equalization. We couldn't decrease all expenses dollar for dollar due to overhead, bond, and other fixed costs. Even though under-enrolled, we remain financially healthy with sufficient bond reserves.

- The loss of results-based funding, which was significant for high-performing schools.

IV. Other Business

A. Accept the Peoria FY23 financial audit by roll call

C. Sheehan-Mathis made a motion to accept the Peoria FY 23 financial audit.

B. Boone seconded the motion.

S. Kies explained various compliance areas addressed and the outcomes, and noted that the audit was clean with no material issues or findings.

The board **VOTED** to approve the motion.

Roll Call

C. Sheehan-Mathis	Aye
R. Stocking	Absent
P. Ezugwu	Aye
B. Boone	Aye
D. Tomlinson	Aye

B. Accept the North Scottsdale FY23 financial audit by roll call

B. Boone made a motion to accept the Candeo North Scottsdale FY23 financial audit.

P. Ezugwu seconded the motion.

- S. Kies explained various compliance areas addressed and the outcomes, and noted that the audit was clean with no material issues or findings.

The board **VOTED** to approve the motion.

Roll Call

R. Stocking	Absent
P. Ezugwu	Aye
D. Tomlinson	Aye
C. Sheehan-Mathis	Aye
B. Boone	Aye

C. Approve 2024-2025 Academic Calendar for Candeo Peoria

B. Boone made a motion to approve the 2024-2025 academic calendar for Candeo Peoria.

P. Ezugwu seconded the motion.

Brief discussion noted key points of 176 instructional days, evenly distributed quarters, Spring Break positioned well for state testing schedule, school start date August 1 (Thursday), end date prior to Memorial Day.

The board **VOTED** to approve the motion.

Roll Call

B. Boone	Aye
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Roll Call

R. Stocking	Absent
P. Ezugwu	Aye
C. Sheehan-Mathis	Aye
D. Tomlinson	Aye

D. Approve 2024-2025 Academic Calendar for Candeo North Scottsdale

D. Tomlinson made a motion to approve 2024-2025 Academic Calendar for Candeo North Scottsdale.

B. Boone seconded the motion.

Brief discussion noted key points of 176 instructional days, evenly distributed quarters, Spring Break positioned well for state testing schedule, school start date August 1 (Thursday), end date prior to Memorial Day, and Thursday half days to meet professional development needs (shifted from Wednesdays).

The board **VOTED** to approve the motion.

Roll Call

R. Stocking	Absent
C. Sheehan-Mathis	Aye
P. Ezugwu	Aye
B. Boone	Aye
D. Tomlinson	Aye

V. Future Meeting Dates and Items for Future Agendas (Candeo Peoria/Candeo North Scottsdale)

A. Next Meeting will be at Peoria Campus at 1:00 PM on Wednesday April 17, 2024

VI. 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 1:52 PM.

Respectfully Submitted,
C. Sheehan-Mathis

Documents used during the meeting

- 2023-2024 CANDEO HEAD OF SCHOOL REPORT Q2.pdf
- CheckDetail-12-31-23.pdf
- BalanceSheet-FY24 - 12-31.pdf
- ProfitandLoss-FY24 - 12-31.pdf

- Financials (FINAL) CAN 2023.pdf
- Financials (FINAL) CAN 2023.pdf
- Candeo Peoria 2024-2025 Calendar - Google Docs.pdf
- Candeo NS 2024-2025 Calendar - Google Docs.pdf