



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

The Leadership School

TLS February 27, 2024 Board Meeting

Published on February 23, 2024 at 11:37 PM CST

Amended on February 27, 2024 at 6:22 PM CST

Date and Time

Tuesday February 27, 2024 at 6:00 PM CST

Location

The Leadership School
1785 Pennsylvania Ave
Pagedale, MO 63133

All board meetings will be fully in-person.

<https://zoom.us/j/93648300851?pwd=RnJOYIFzYy9qeE9vQ3MvR1RvR2JQUT09>

Attendees can still join via Zoom using the link below.

Or the following:

- Meeting ID: 936 4830 0851
- Passcode: TLS2021

Per Missouri Revised State Statute Section 610.021, the Board of Directors may close this meeting for an Executive Session to discuss permissible subjects.

This notice is published at our school site (1785 Pennsylvania Ave Pagedale, MO 63133) and on our website (<https://theleadershipschoolstl.org>).

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
A. Call the Meeting to Order		Lennel Hunter	1 m
Mission: The Leadership School exists to grow our students' leadership capacity through earnest engagement in an academically rigorous, culturally relevant, and relationship-oriented environment.			
B. Record Attendance		Kimberly Townsend	2 m
C. Public Comment Section		Lennel Hunter	12 m
II. Action Items			6:15 PM
A. Approve Board Meeting Minutes from December 29, 2023	Approve Minutes	Lennel Hunter	3 m
B. Approve Board Meeting Minutes from January 19, 2024	Approve Minutes	Lennel Hunter	3 m
C. Approve Board Meeting Minutes from January 31, 2024	Approve Minutes	Lennel Hunter	3 m
D. Approve Board Meeting Minutes from February 13, 2024	Approve Minutes	Lennel Hunter	3 m
E. Approve January 2024 Monthly Financials	Vote	Deanne Henderson	15 m
III. Board Business			6:42 PM
A. Board Chair Updates	FYI	Lennel Hunter	5 m
B. Board Acknowledgement of Closure Assurance	Discuss	Kimberly Townsend	5 m
The board acknowledges that they have read and agree to MCPSC's closure requirements.			

	Purpose	Presenter	Time
C. Recess Implementation	Discuss	Deanne Henderson	10 m
D. Approve Executive Director Contract Amendments	Vote	Lennel Hunter	10 m
E. Approve Interim Contracts for Co-Executives	Vote	Lennel Hunter	10 m
IV. Board Committee Reports			7:22 PM
A. Governance Committee			5 m
B. Finance & Facilities Committee			5 m
C. Development Committee			5 m
D. School Performance Committee			5 m
V. Executive Director Report			7:42 PM
A. Progress towards 2023-24 Goals	Discuss	Kimberly Townsend	15 m
VI. Closing Items			7:57 PM
A. Next Steps			3 m
B. Adjourn Meeting	Vote		

Coversheet

Approve Board Meeting Minutes from December 29, 2023

Section: II. Action Items
Item: A. Approve Board Meeting Minutes from December 29, 2023
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for TLS Special Board Meeting on December 29, 2023

APPROVED



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

The Leadership School

Minutes

TLS Special Board Meeting

Date and Time

Friday December 29, 2023 at 10:00 AM

Location

This meeting will take place via Zoom. Attendees can join using the link below or the following:

- Meeting ID: 936 4830 0851
- Passcode: TLS2021

<https://zoom.us/j/93648300851?pwd=RnJ0YlFzYy9qeE9vQ3MvR1RvR2JQUT09>

Per Missouri Revised State Statute Section 610.021, the Board of Directors may close this meeting for an Executive Session to discuss permissible subjects.

This notice is published on our website (<https://theleadershipschoolstl.org>).

Directors Present

A. Williams (remote), D. Henderson (remote), G. McHam (remote), L. Hunter (remote)

Directors Absent

None

Ex Officio Members Present

K. Townsend (remote)

Non Voting Members Present

K. Townsend (remote)

I. Opening Items

A. Call the Meeting to Order

L. Hunter called a meeting of the board of directors of The Leadership School to order on Friday Dec 29, 2023 at 10:08 AM.

B. Record Attendance

C. Public Comment Section

No public comments.

II. Action Items

A. Approve FY2023 Audit

Clark Hanner from Marr and Co reviewed the audit document and answered questions from the Board.

G. McHam made a motion to approve the FY23 Audit Report.

D. Henderson seconded the motion.

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

Next steps for the Audit were discussed

- C. Hanner to send the final PDF
- Executive Director to sign the documents and submit to state
- Marr and Co will use the audit information to complete the school's tax return

III. Closed Session

A. Closed Session

The board did not move to a closed session.

IV. Closing Items

A. Next Steps

B. Adjourn Meeting

G. McHam made a motion to adjourn the meeting of the Board.

D. Henderson seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:29 AM.

Respectfully Submitted,
K. Townsend

Coversheet

Approve Board Meeting Minutes from January 19, 2024

Section: II. Action Items
Item: B. Approve Board Meeting Minutes from January 19, 2024
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for TLS Special Board Meeting Jan 19 2024 on January 19, 2024

APPROVED



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

The Leadership School

Minutes

TLS Special Board Meeting Jan 19 2024

Date and Time

Friday January 19, 2024 at 4:00 PM

Location

Virtual Only

Join Zoom Meeting

<https://us06web.zoom.us/j/93648300851?pwd=RnJ0YlFzYy9qeE9vQ3MvR1RvR2JQUt09>

Meeting ID: 936 4830 0851

Passcode: TLS2021

Directors Present

A. Williams (remote), D. Henderson (remote), G. McHam (remote), L. Hunter (remote)

Directors Absent

None

Ex Officio Members Present

K. Townsend (remote)

Non Voting Members Present

K. Townsend (remote)

I. Opening Items

A.

Call the Meeting to Order

L. Hunter called a meeting of the board of directors of The Leadership School to order on Friday Jan 19, 2024 at 4:07 PM.

B. Record Attendance

C. Public Comment Section

No public comment.

II. Action Items

A. Approve General Contractor

D. Henderson made a motion to approve Interface's proposal as General Contractor (GC) for Phase 2 renovations.

G. McHam seconded the motion.

The board discussed the two proposals that were received and weighed the pros and cons of each before moving to a vote.

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

B. Reschedule Jan 30 Regular Board Meeting

Due to the MCPSC's first annual covering of sponsored schools taking place in Kansas City on January 29-30, the board decided to move the upcoming meeting from Tuesday, Jan 30th to Wednesday, Jan 31st.

Due to the MCPSC's first annual covering of sponsored schools taking place in Kansas City on January 29-30, the board decided to move the upcoming meeting from Tuesday, Jan 30th to Wednesday, Jan 31st.

III. Closed Session

A. Closed Session

G. McHam made a motion to enter into closed session to discuss personnel pursuant to RSMo. 610.021.3, which states: Hiring, firing, disciplining or promoting of particular employees by a public governmental body when personal information about the employee is discussed or recorded.

D. Henderson seconded the motion.

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

Roll Call

G. McHam Aye

L. Hunter Aye

D. Henderson Aye

A. Williams Aye

No actions taken by the board.

G. McHam made a motion to exit the closed session.

D. Henderson seconded the motion.

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

IV. Closing Items

A. Next Steps

B. Adjourn Meeting

G. McHam made a motion to adjourn the meeting.

D. Henderson seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:45 PM.

Respectfully Submitted,

K. Townsend

Coversheet

Approve Board Meeting Minutes from January 31, 2024

Section: II. Action Items
Item: C. Approve Board Meeting Minutes from January 31, 2024
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for TLS January 31, 2024 Board Meeting` on January 31, 2024

APPROVED



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

The Leadership School

Minutes

TLS January 31, 2024 Board Meeting`

Date and Time

Wednesday January 31, 2024 at 6:00 PM

Location

The Leadership School
1785 Pennsylvania Ave
Pagedale, MO 63133

All board meetings will be fully in-person.

<https://zoom.us/j/93648300851?pwd=RnJOYIFzYy9qeE9vQ3MvR1RvR2JQUT09>

Attendees can still join via Zoom using the link below.

Or the following:

- Meeting ID: 936 4830 0851
- Passcode: TLS2021

Per Missouri Revised State Statute Section 610.021, the Board of Directors may close this meeting for an Executive Session to discuss permissible subjects.

This notice is published at our school site (1785 Pennsylvania Ave Pagedale, MO 63133) and on our website (<https://theleadershipschoolstl.org>).

Directors Present

A. Williams (remote), G. McHam (remote), L. Hunter (remote)

Directors Absent

D. Henderson

Ex Officio Members Present

K. Townsend

Non Voting Members Present

K. Townsend

I. Opening Items

A. Call the Meeting to Order

L. Hunter called a meeting of the board of directors of The Leadership School to order on Wednesday Jan 31, 2024 at 6:07 PM.

B. Record Attendance

C. Public Comment Section

No public comments.

II. Action Items

A. Approve Board Meeting Minutes for December 19, 2023

G. McHam made a motion to approve the minutes from TLS December 19, 2023 Board Meeting on 12-19-23.

A. Williams seconded the motion.

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

B. Approve December 2023 Monthly Financials

A. Williams made a motion to Approve the December 2023 Financials.

G. McHam seconded the motion.

- The board reviewed the monthly financials
- Board discussed the changes to the forecasts. We are now looking at a 7% fund balance with 24 days cash on hand.
- Fin Com has asked EdOps partner to provide a report for spending across various categories with a comparison to how that lines up with other charter schools in MO.

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

III. Board Business

A. Board Chair Updates

- Board Chair discussed the MCPSC Inaugural Annual Convening for portfolio schools. He attended with our Director of Operations.
- Visited two schools in Kansas City: Brookside Charter and Crossroads Charter
 - Recommends that the entire board and other school leaders visit a Leader in Me Charter school in action
 - Many lessons to learn from Brookside as another LIM school

B. Acknowledge Review of Sponsor's Annual Visit

The board received the document detailing the Annual Sponsor Visit to take place at the end of February.

IV. Board Committee Reports

A. Governance Committee

- Committee Chair met with consultant over a month ago but has not been able to get a 2nd meeting scheduled.
- The board is looking for someone with Academic and Finance backgrounds to head those respective committees.

B. Finance & Facilities Committee

Committee provided an update on facilities:

- GC for the expansion project was chosen.
- Feb 7th will have the Guaranteed Maximum Price (GMP) for the project.

C. Development Committee

A few events coming up and will email them to the team as we move forward. The Executive Director and Development Associate are also working on two grants right now.

D. School Performance Committee

Board Chair is working to flesh out the dashboard. There are a few more deliverables that he is working to prepare.

This committee will be renamed the Student Outcomes Committee.

V. Executive Director Report

A. Mid-Year State of TLS Report

The Executive Director reported on the mid-year academic data.
The board requested to see individual data for cohorts of students, as connected to the goals of the charter.

VI. Closed Session

A. Closed Session

G. McHam made a motion to Enter into closed session to discuss personnel pursuant to RSMo. 610.021.3, which states: Hiring, firing, disciplining or promoting of particular employees by a public governmental body when personal information about the employee is discussed or recorded.

A. Williams seconded the motion.

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

Roll Call

G. McHam Aye

A. Williams Aye

L. Hunter Aye

D. Henderson Absent

The board discussed the proposal from The Opportunity Trust to hire Co-EDs in two parts

- Interim hiring through June 2024. There will be no spending from TLS.
- Later, hire them as EDs moving forward.

The board discussed a special meeting to iron out contracts and have new co-executives under contract before the public announcement on Feb 9th. Today would be an agreement in principle, and a contract would come later.

G. McHam made a motion to accept the proposal from The Opportunity Trust for Courtney Moulder and LaKeisha Moody-Seymour to serve as Co-Executives for the interim period of February 1 - June 30, 2024.

A. Williams seconded the motion.

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

Roll Call

G. McHam Aye

A. Williams Aye

L. Hunter Aye

D. Henderson Absent

G. McHam made a motion to exit the closed session.

A. Williams seconded the motion.

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

VII. Closing Items

A.

Next Steps

B. Adjourn Meeting

G. McHam made a motion to adjourn the meeting.

A. Williams seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:15 PM.

Respectfully Submitted,

K. Townsend

Coversheet

Approve Board Meeting Minutes from February 13, 2024

Section: II. Action Items
Item: D. Approve Board Meeting Minutes from February 13, 2024
Purpose: Approve Minutes
Submitted by:
Related Material:
Minutes for TLS Special Board Meeting February 13, 2024 on February 13, 2024

APPROVED



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

The Leadership School

Minutes

TLS Special Board Meeting February 13, 2024

Date and Time

Tuesday February 13, 2024 at 7:00 PM

Location

This meeting will be virtual.

Please join by clicking the link below:

<https://zoom.us/j/93648300851?pwd=RnJ0YlFzYy9qeE9vQ3MvR1RvR2JQUT09>

Directors Present

A. Williams (remote), D. Henderson (remote), G. McHam (remote), L. Hunter (remote)

Directors Absent

None

Directors who arrived after the meeting opened

A. Williams

Ex Officio Members Present

K. Townsend (remote)

Non Voting Members Present

K. Townsend (remote)

I. Opening Items

A.

Call the Meeting to Order

L. Hunter called a meeting of the board of directors of The Leadership School to order on Tuesday Feb 13, 2024 at 7:06 PM.

B. Record Attendance

C. Public Comment Section

No public comments.

A. Williams arrived at 7:09 PM.

II. Closed Session

A. Closed Session

G. McHam made a motion to Enter into closed session to discuss personnel pursuant to RSMo. 610.021.3, which states: Hiring, firing, disciplining or promoting of particular employees by a public governmental body when personal information about the employee is discussed or recorded.

D. Henderson seconded the motion.

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

Roll Call

L. Hunter Aye

D. Henderson Aye

G. McHam Aye

A. Williams Aye

G. McHam made a motion to to award two individual contracts for co-executives with a term of 3 years.

D. Henderson seconded the motion.

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

Roll Call

L. Hunter Aye

G. McHam Aye

D. Henderson Aye

A. Williams Aye

G. McHam made a motion to adjourn the closed session.

D. Henderson seconded the motion.

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

III. Closing Items

A. Next Steps

B. Adjourn Meeting

G. McHam made a motion to adjourn the meeting.

D. Henderson seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:15 PM.

Respectfully Submitted,

K. Townsend

Coversheet

Approve January 2024 Monthly Financials

Section: II. Action Items
Item: E. Approve January 2024 Monthly Financials
Purpose: Vote
Submitted by:
Related Material: TLS - Monthly Presentation - January 2024.pdf
TLS - Supplemental Report - January 2024.xlsx
2024 01 TLS Check Register.pdf
2024 01 TLS Outstanding Invoices.pdf



January 2024 Financials

PREPARED FEB'24 BY



- **Executive Summary**
- **Key Performance Indicators**
- **Local Revenue**
- **Forecast Overview**
- **Cash Forecast**
- **Key Forecast Changes This Month**
- **Appendix**
- **Forecast History**

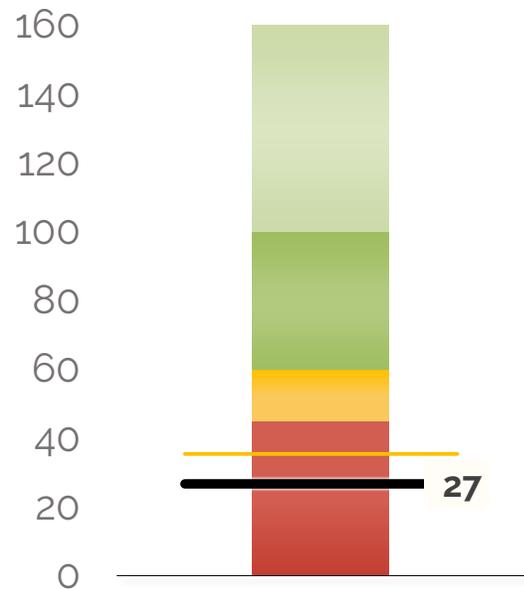
Executive Summary

- Year end net income forecast is \$147k, \$56k less than the budgeted net income of \$203k.
- The projected cash balance at year end is \$190k, providing a 7% Fund Balance.
- Since last month, the Net Income improved by \$20k, with staffing updates.

Key Performance Indicators

Days of Cash

Cash balance at year-end divided by average daily expenses

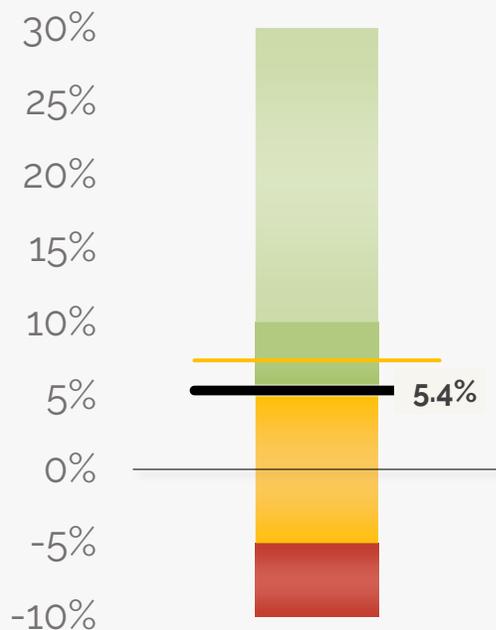


27 DAYS OF CASH AT YEAR'S END

The school will end the year with 27 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

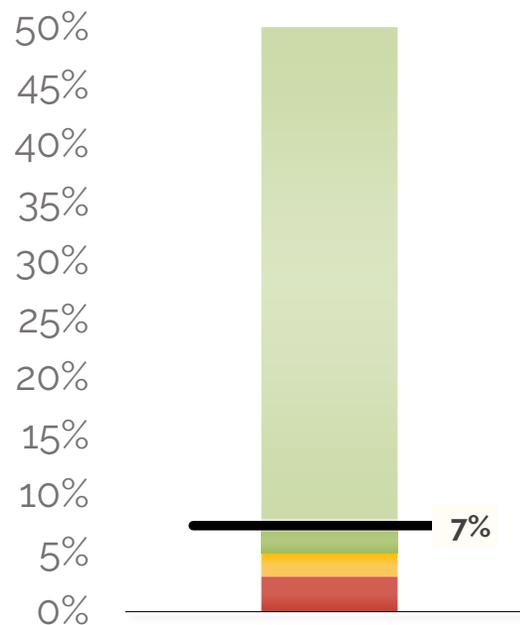


5.4% GROSS MARGIN

The forecasted net income is \$147k, which is \$56k below the budget. It yields a 5.4% gross margin.

Fund Balance %

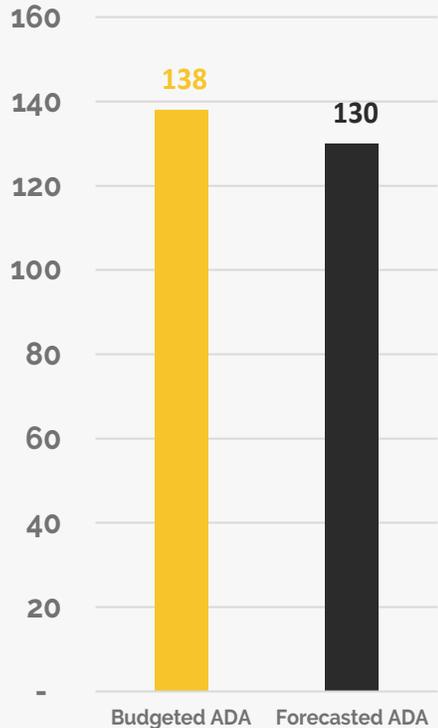
Forecasted Ending Fund Balance / Total Expenses



7.38% AT YEAR'S END

The school is projected to end the year with a fund balance of \$191,886. Last year's fund balance was \$44,714.

Student Expectations



The school now forecasts 130 ADA for SY23-24. The budget target was 138.

\$90K Less Per-Pupil Funding Than Expected

	Current Forecast	SY23-24 Budget	Difference	Financial Gain / (Loss)
Enrollment	153	144	9	
Attendance	88.0%	92.0%	-4.0%	
Total ADA	130	138	-8	
Regular Term PK	0	0	0	
Regular Term K-12	130	134	-4	-44k
Remedial	0	0	0	
Summer	0	4	-4	-40k
FRL Count	110	114	-3	
FRL Weight	18	18	-1	-6k
IEP Count	0	0	0	
IEP Weight	0	0	0	
LEP Count	0	0	0	
LEP Weight	0	0	0	
WADA	148	156	-9	
Per WADA Payment	\$9,684	\$9,735	-51	
State Aid	\$1.4M	\$1.5M	-\$90,045	-90k

The Prior Year Correction of -\$27k is reflected in the financial forecast. Since this is a prior year activity, it is not listed in the difference above

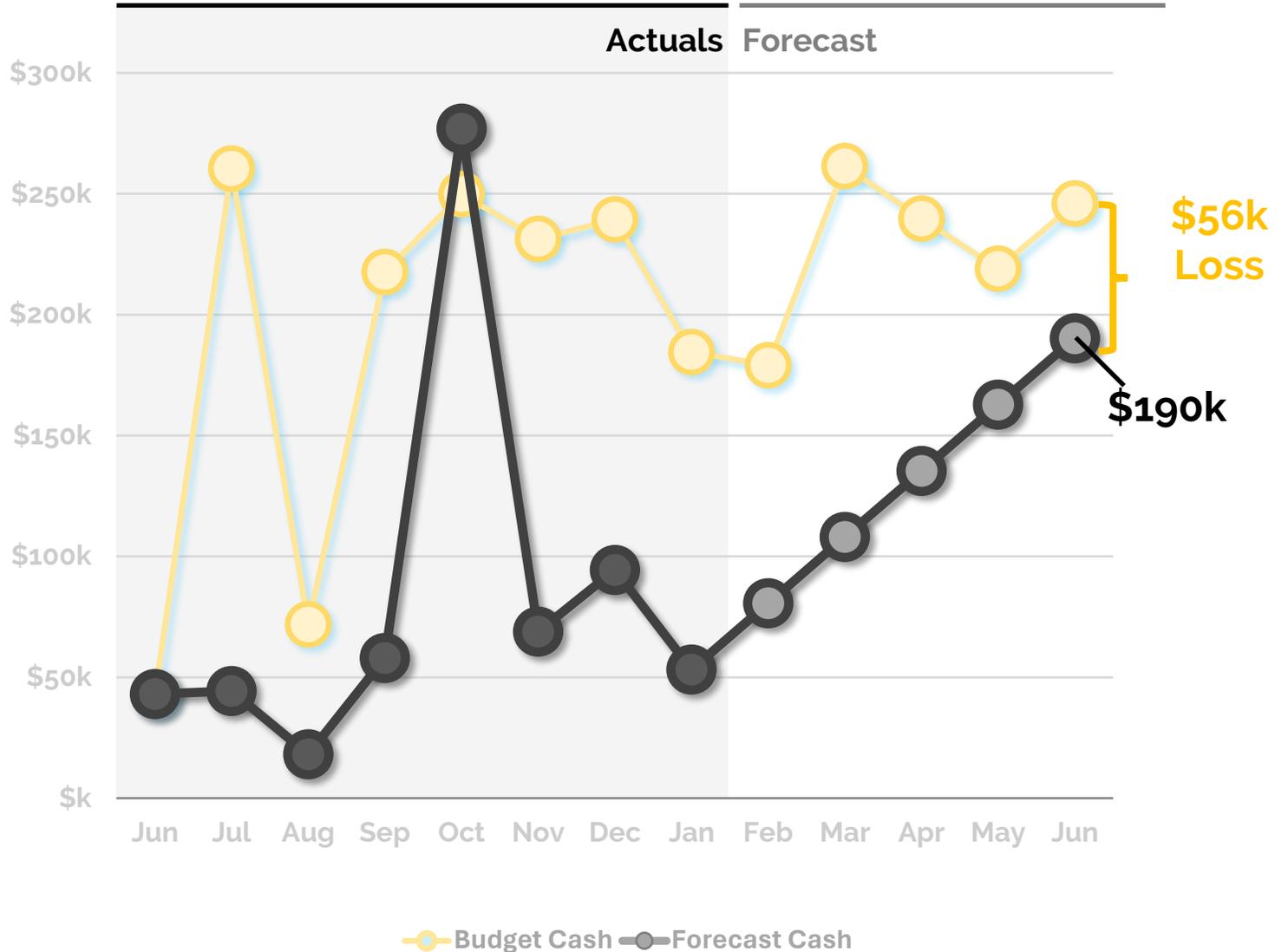
Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$2.7m	\$2.7m	\$9k		Decrease in state aid balance out by private grants.
Expenses	\$2.6m	\$2.5m	-\$64k		\$166k increase in donor funded PD expense, \$51k increase in rent; and \$40k in facilities offset by \$210k savings in salary and benefits
Net Income	\$147k	\$203k	-\$56k		

Cash Forecast

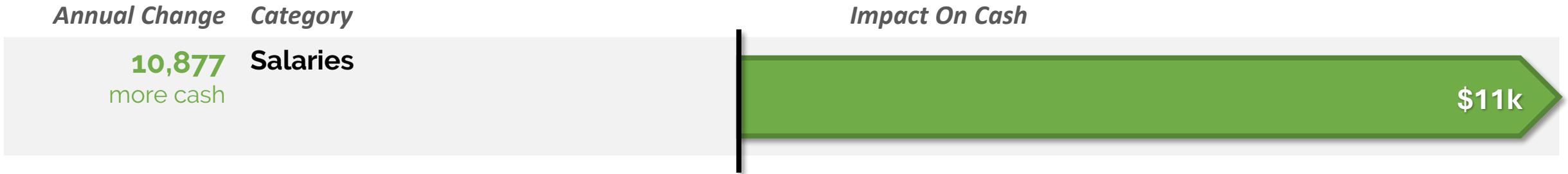
27 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$190k**, **\$56k** below budget.



Key Forecast Changes This Month

The January forecast **increased** the year-end cash expectation by **\$20k**. *Key changes:*





QUESTIONS?

Please contact your EdOps Finance Team:

Anne Nichols

anichols@ed-ops.com

816.985.5144

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	<i>Actual</i>	<i>Budget</i>	<i>Variance</i>	<i>Forecast</i>	<i>Budget</i>	<i>Variance</i>	<i>Remaining</i>
Revenue							
Local Revenue	68,695	61,207	7,488	104,675	107,382	(2,707)	35,980
State Revenue	769,998	822,399	(52,401)	1,455,424	1,572,424	(117,000)	685,426
Federal Revenue	208,424	203,696	4,728	476,013	424,421	51,592	267,588
Private Grants and Donations	475,785	533,375	(57,590)	698,241	627,500	70,741	222,456
Earned Fees	5,441	3,700	1,741	12,585	6,700	5,885	7,144
Total Revenue	1,528,344	1,624,378	(96,034)	2,746,937	2,738,426	8,511 ①	1,218,594
Expenses							
Salaries	585,172	661,031	75,859	981,678	1,133,196	151,519	396,506
Benefits and Taxes	134,949	173,170	38,220	238,079	296,862	58,783	103,130
Staff-Related Costs	92,891	11,917	(80,974)	182,500	20,000	(162,500)	89,609
Rent	135,593	105,756	(29,837)	232,441	181,296	(51,145)	96,848
Occupancy Service	133,356	95,240	(38,116)	203,382	163,268	(40,114)	70,027
Student Expense, Direct	192,095	167,132	(24,963)	305,881	286,940	(18,941)	113,787
Student Expense, Food	58,626	58,333	(293)	100,000	100,000	(0)	41,374
Office & Business Expense	121,542	118,914	(2,628)	199,203	197,313	(1,891)	77,661
Transportation	57,067	91,350	34,283	156,600	156,600	(0)	99,534
Total Expenses	1,511,291	1,482,842	(28,448)	2,599,766	2,535,475	(64,290) ②	1,088,475
Net Income	17,053	141,536	(124,483)	147,172	202,951	(55,779) ③	130,119
Cash Flow Adjustments	(6,871)	-	(6,871)	0	-	0 ④	6,871
Change in Cash	10,182	141,536	(131,354)	147,172	202,951	(55,779) ⑤	136,990

① REVENUE: \$9K AHEAD

② EXPENSES: \$64K BEHIND

③ NET INCOME: \$56K behind

Monthly Financials

Income Statement	<i>Jul</i>	<i>Aug</i>	<i>Sep</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>TOTAL</i>
Revenue													
Local Revenue	0	13,964	17,640	9,615	11,102	7,885	8,490	7,196	7,196	7,196	7,196	7,196	104,675
State Revenue	86,963	6,235	108,113	254,049	87,486	113,306	113,845	137,085	137,085	137,085	137,085	137,085	1,455,424
Federal Revenue	10,450	1,556	0	105,670	33,970	34,425	22,354	53,518	53,518	53,518	53,518	53,518	476,013
Private Grants and Donations	51,784	178,821	128,723	1,000	286	110,671	4,500	44,491	44,491	44,491	44,491	44,491	698,241
Earned Fees	672	11	1,125	404	790	88	2,350	1,429	1,429	1,429	1,429	1,429	12,585
Total Revenue	149,869	200,587	255,601	370,738	133,635	266,374	151,539	243,719	243,719	243,719	243,719	243,719	2,746,937
Expenses													
Salaries	57,221	107,211	85,724	74,902	84,186	88,995	86,934	79,301	79,301	79,301	79,301	79,301	981,678
Benefits and Taxes	12,512	25,551	21,967	17,554	18,717	19,984	18,664	20,626	20,626	20,626	20,626	20,626	238,079
Staff-Related Costs	980	0	18,150	27,875	16,457	1,786	27,642	17,922	17,922	17,922	17,922	17,922	182,500
Rent	19,370	19,370	19,370	0	19,370	19,370	38,741	19,370	19,370	19,370	19,370	19,370	232,441
Occupancy Service	30,853	24,234	17,710	12,653	26,876	14,584	6,447	14,005	14,005	14,005	14,005	14,005	203,382
Student Expense, Direct	3,639	44,452	28,204	10,499	78,989	14,358	11,954	22,757	22,757	22,757	22,757	22,757	305,881
Student Expense, Food	0	0	7,262	13,680	24,138	6,842	6,703	8,275	8,275	8,275	8,275	8,275	100,000
Office & Business Expense	19,921	13,825	20,118	1,849	43,081	18,871	3,878	15,532	15,532	15,532	15,532	15,532	199,203
Transportation	8,935	0	0	0	10,321	37,811	0	19,907	19,907	19,907	19,907	19,907	156,600
Total Ordinary Expenses	153,431	234,643	218,505	159,012	322,135	222,601	200,963	217,695	217,695	217,695	217,695	217,695	2,599,766
Total Expenses	153,431	234,643	218,505	159,012	322,135	222,601	200,963	217,695	217,695	217,695	217,695	217,695	2,599,766
Net Income	-3,562	-34,057	37,096	211,726	-188,500	43,773	-49,423	26,024	26,024	26,024	26,024	26,024	147,172
Cash Flow Adjustments	4,868	7,878	2,750	7,195	-19,577	-18,283	8,297	1,374	1,374	1,374	1,374	1,374	0
Change in Cash	1,306	-26,179	39,846	218,921	-208,077	25,491	-41,126	27,398	27,398	27,398	27,398	27,398	147,172
Ending Cash	44,349	18,170	58,017	276,938	68,860	94,351	53,225	80,623	108,021	135,419	162,817	190,215	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
Assets			
Current Assets			
Cash	43,043	53,225	190,215
Total Current Assets	43,043	53,225	190,215
Total Assets	43,043	53,225	190,215
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	-1,671	-8,542	-1,671
Total Current Liabilities	-1,671	-8,542	-1,671
Total Long-Term Liabilities	0	0	
Total Liabilities	-1,671	-8,542	-1,671
Equity			
Unrestricted Net Assets	44,714	44,714	44,714
Net Income	0	17,053	147,172
Total Equity	44,714	61,767	191,886
Total Liabilities and Equity	43,043	53,225	190,215

Forecast History of June 30, 2024 Cash Balance

Source	Days of Cash at 6/30/24	Change	Description of change
Budget	35		From SY23-24Budget
Jul	56	21	No FRT
Aug	34	-22	No July Forecast
Sep	28	-5	ADA decreased by 3
Oct	26	-3	Decrease Per WADA payment. Increased exp with Ops staffing
Nov	22	-4	Lowered state funding due to Prior YR adjustment
Dec	23	1	Reduced salary forecast and donations of forecast
 Jan	26	3	Removed staff positions
Feb			
Mar			
Apr			
May			
Jun			

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

TLS - Supplemental Report - January 2024.xlsx

The Leadership School
02/21/2024 4:08 PM

Check Register by Checking Account

Page: 1
User ID: SAS

Checking Account ID: 1

Check Type: Automatic Payment

Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Amount
52024098	01/09/2024	X			BAMBOOHR	Bamboo HR	216.00
52024099	01/05/2024	X			CRICKET	Cricket Wireless	90.00
52024100	01/03/2024	X			GSUITE	Google Suite	208.33
52024101	01/17/2024	X			NEXTIVA	Nextiva	590.15
52024102	01/01/2024	X			SCCHARTER	SC Charter - Rent	38,740.84
52024103	01/17/2024	X			WELLSFARGO	Wells Fargo Vendor	1,879.25
52024104	01/13/2024	X			REPUBLIC	Republic Services	786.94
52024105	01/23/2024	X			LEVEL3	Level 3 Communications, LLC	1,710.70
52024106	01/29/2024	X			MIDWESTBNK	Midwest Bank Credit Card	5.95
52024111	01/24/2024	X			COLLECTOR	Collector of Revenue	1,243.54
52024112	01/31/2024	X			USPS	United States Postal Service	13.60
52024113	01/19/2024	X			DOLLARTREE	Dollar Tree	10.92
52024114	01/18/2024	X			COSTCO	Costco Wholesale	38.72
52024115	01/08/2024	X			MARSHALLS	MARSHALLS	13.98
52024116	01/24/2024	X			MIDWESTBNK	Midwest Bank Credit Card	4,770.84
Check Type Total:		Automatic Payment		Void Total:	0.00	Total without Voids:	50,319.76

Checking Account ID: 1

Check Type: Check

Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Amount
82103843	01/05/2024	X			DEACONESS	Deaconess Nurse Ministry	10,297.57
82150320	01/16/2024	X			FCOVEY	Franklin Covey Client Sales, Inc	798.00
82347838	01/26/2024	X			HKWARCHITE	hkw architects	700.00
82347839	01/26/2024	X			VISIONSOFE	Visions of Ease LLC	137.50
82347840	01/26/2024	X			MIDWESTERN	Mid-Western Adverstising	743.35
82348127	01/26/2024	X			CINTAS	Cintas Corp	82.74
82348128	01/26/2024	X			CINTAS	Cintas Corp	66.10
82348129	01/26/2024	X			CINTAS	Cintas Corp	66.10
82348130	01/26/2024	X			CINTAS	Cintas Corp	376.81
82348392	01/26/2024	X			OFFICEESSE	Office Essentials	233.45
82348393	01/26/2024	X			SHANDS	Shands, Elbert, Gianoulakis, Giljum Law Firm	266.00
82348394	01/26/2024	X			ROTTLER	Rottler Pest Solutions	98.00
82348871	01/26/2024	X			PAYPOOL	Paypool LLC	151.78
82348872	01/26/2024	X			FRESHPALAT	Anthony Foster	6,703.31
82348873	01/26/2024	X			BRADWHITE	Brad White Educational Consulting LLC	25,500.00
Check Type Total:		Check		Void Total:	0.00	Total without Voids:	46,220.71
Checking Account Total:		1		Void Total:	0.00	Total without Voids:	96,540.47
Grand Total:				Void Total:	0.00	Total without Voids:	96,540.47



Accounts Payable Aging Summary

As of 1/31/2024

The Leadership School

CLIENT: The Leadership School		REPORT DATE: 2/21/2024 5:08:17 PM ET				
Payee	Current	1-30	31-60	61-90	>90	Total
Boxwood Landscape, LLC	\$8,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,700.00
Brad White Educational Consulting LLC	\$17,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,500.00
Cintas Corp	\$606.14	\$165.48	\$0.00	\$0.00	\$0.00	\$771.62
COCA - Center of Creative Arts	\$20,555.00	\$0.00	\$51,555.00	\$0.00	\$0.00	\$72,110.00
CSD Insurance Trust	\$12,408.56	\$13,176.21	\$0.00	\$0.00	\$0.00	\$25,584.77
CULLIGAN	\$24.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.00
EdOps	\$11,591.66	\$5,795.83	\$0.00	\$0.00	\$0.00	\$17,387.49
First Student, Inc	\$16,675.98	\$10,790.34	\$14,223.63	\$0.00	\$0.00	\$41,689.95
Fresh Palate Eats LLC	\$11,595.23	\$0.00	\$0.00	\$0.00	\$0.00	\$11,595.23
HopSkipDrive, Inc.	\$0.00	\$0.00	\$1,340.01	\$0.00	\$0.00	\$1,340.01
Marr and Company PC	\$0.00	\$9,937.80	\$0.00	\$0.00	\$0.00	\$9,937.80
Midwest Electric Systems	\$306.25	\$0.00	\$0.00	\$0.00	\$0.00	\$306.25
Minuteman Press	\$143.66	\$92.80	\$0.00	\$0.00	\$0.00	\$236.46
Office Essentials	\$234.55	\$0.00	\$0.00	\$0.00	\$0.00	\$234.55

Payee	Current	1-30	31-60	61-90	>90	Total
Paypool LLC	\$121.28	\$0.00	\$0.00	\$0.00	\$0.00	\$121.28
Rottler Pest Solutions	\$103.00	\$0.00	\$0.00	\$0.00	\$0.00	\$103.00
Southern Illinois University	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
Sportsprint	\$570.00	\$0.00	\$0.00	\$0.00	\$0.00	\$570.00
Washington University	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00
Total:	\$101,435.31	\$40,058.46	\$67,118.64	\$0.00	\$0.00	\$208,612.41

Coversheet

Board Acknowledgement of Closure Assurance

Section: III. Board Business
Item: B. Board Acknowledgement of Closure Assurance
Purpose: Discuss
Submitted by:
Related Material: 3.07_Revocation_and_Closure_approved_11_17_2021.pdf
KEY - MCPSC Closure Manual.pdf

Missouri Charter Public School Commission	
Revocation	3.07

Policy

Revocation

1. Commission staff may recommend revocation of a charter prior to the expiration of the school's current performance contract for any of the following reasons:
 - Continued failure to comply with or make significant progress on elements of an action plan proscribed through Commission intervention (e.g., from a Letter of Concern or placement on Probation by the Commission).
 - One or more material violations or breach of any part of the current performance contract.
 - Failure to meet requirements for student performance as outlined in the performance contract.
 - Failure to meet generally accepted standards of fiscal management or audit requirements.
 - Significant concerns for the health and safety of students, staff, and community members visiting the school.
 - Violation of any provision of law from which the charter school has not been exempted, including federal laws and regulations governing children with disabilities.
 - Conviction of fraud.

2. Whenever the Commission staff has reason to believe that a charter should be revoked, staff shall notify the charter school's governing board in writing of the prospect of revocation. The notification shall be served by email and certified mail. The notice shall include the following:
 - The reason why revocation is contemplated
 - The date by which the charter school shall respond, which shall be not less than thirty (30) days from the date of the notification
 - A statement that the charter school may, in its response, request an administrative hearing.
 - An explanation that if the school does not request a hearing before the Commission, it thereby also waives its appeal rights to the State Board of Education as outlined in RSMo 160.405.

3. If the charter school does not pursue an administrative hearing, the Commission will vote on the recommendation in closed session. A vote by a majority of the commissioners present is required for revocation. The Commission's vote on the recommendation to revoke is final.

Missouri Charter Public School Commission	
Revocation	3.07

4. If the charter school pursues an administrative hearing pursuant to RSMo160.405, the Commission shall conduct the administrative hearing as follows:
 - a. The chair of the Commission will set a date, time, and place for the hearing, which shall take place within 15 days of the date of written notification.
 - b. Notice of the hearing and the hearing itself will be conducted according to State open meeting laws.
 - c. The staff of the Commission will provide evidence of the reason(s) for the revocation.
 - d. The charter school may be represented by legal counsel, present evidence, and call witnesses. However, the Commission may exclude irrelevant or unduly repetitious evidence.
 - e. The hearing shall be recorded.

5. The Commission will make a final decision in closed session, within thirty (30) days of the hearing. A vote by a majority of the commissioners present is required for revocation.

6. The Commission will notify the charter school of its final decision by email and certified mail. Notification of the decision shall be simultaneously transmitted to the State Board of Education. The charter school may appeal a decision by the Commission to revoke the charter to the State Board of Education.

7. Following a decision to revoke the charter, the Commission will also send a letter informing parents of the decision, the rationale, and the process available to parents to choose a new school for their children.

Closure

Pursuant to statute and each school's performance contract with the Commission, charter schools are obligated to adhere to the statutory closure requirements, this policy and the Commission's closure plan.

Following a revocation decision, the Commission will commence closure proceedings in accordance with RSMo 160.405 and the Commission's closure plan. The closure process is guided by a commitment to minimize disruption to students' education, to protect the public funds generated for educating students, and to preserve assets acquired through operation of the charter school.

Missouri Charter Public School Commission	
Revocation	3.07

The Commission will appoint a School Closure Committee that includes the following individuals:

- School Closure Coordinator (designated by the Commission),
- School Board Chair,
- Board Treasurer,
- Chief Executive Officer,
- Chief Financial Officer,
- A parent of a current student at the school,
- School Leader,
- A Field Representative from the Department of Elementary and Secondary Education (DESE), and
- Representative(s) from a local education advocacy organization (optional).

The School Closure Coordinator will chair the School Closure Committee, manage the closure process, and assure all elements of the School Closure Plan are completed.

The School Closure Plan has three phases with defined completion dates:

- Phase I – to be completed by the end of the academic year,
- Phase II – to be completed by the end of the fiscal year, and
- Phase III – to be completed between July 1 and September 30.



*Missouri Charter Public School Commission (MCPSC)
Closure Manual
Winter 2022*

Missouri Charter Public School Commission
20 South Sarah Street
St. Louis, MO 63108
314-236-2810
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www.mcpsc.mo.gov

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Part I: Introduction

The MCPSC closure plan is required by the MCPSC Closure policy (See Appendix A.) in accordance with RSMo. 160.405. MCPSC worked with Tandem Learning Partners⁽¹⁾ to strengthen guidance and develop additional resources to help facilitate orderly, responsible closure of charter schools. Guidance is made with recognition that every closure has particular circumstances requiring differentiation and adaptation. Thus, the resources and recommendations are designed to be flexible, may require modification and may be used discretionarily depending on the specific needs of the closure at hand.

This closure manual explains the MCPSC school closure processes, identify roles and responsibilities of all parties, and list expected outcomes. It is a companion to the Closure Plan, a detailed spreadsheet of necessary tasks required for successful closure. Three organizations will perform integral, yet connected, duties throughout the school closure process:

1. the Missouri Charter Public School Commission (MCPSC),
2. the closing school, and
3. the Missouri Department of Elementary and Secondary Education (DESE).

This closure manual provides work plans and templates to use to ensure the proper messages are reaching the right audience in a timely manner and that all state and federal laws are followed throughout the entire closure process.

⁽¹⁾ The Closure Plan created by Tandem Learning Partners was supported by SchoolSmart KC for all Missouri charter school sponsors. SchoolSmart KC is an education-focuses organization dedicated to building a common

purpose with the district, charter schools, resource providers, and community partners, in Kansas City, MO, for all Missouri charter school partners. [SchoolSmart KC](#)

Key Terms and Definitions

Closure Plan – a thorough work plan detailing actions needed and/or required for closing a school, complete with timelines and identification of responsible parties.

Closure Transition Team (CTT) - a group of specific stakeholders, determined by the sponsor’s policy, selected to lead the school through the closure process.

Dissolution of the non-profit corporation – operating within the rules and regulations of a nonprofit corporation, a Missouri non-profit holding the charter must follow dissolution rules in accordance with Missouri law, Chapter 355.

Non-renewed Charter - the sponsor decided to not renew the charter school’s contract, thereby allowing the contract between the school and sponsor to end on the last date of the existing contract charter term.

Missouri Department of Elementary and Secondary Education (DESE) – Missouri’s State Education Agency (SEA) operational agency for the Missouri State Board of Education.

School Closure Capacity - the level of cooperation the sponsor can anticipate from the school for the closure process and, equally important, the school’s current capacity to manage the work of closure effectively.

School Closure Coordinator (SCC) – the person selected by MCPSC to lead the Closure Transition Team.

School Closure Viability – the school’s financial ability to operate through the end of its final school year and through dissolution based on currently available information.

Sponsor – has oversight responsibilities to ensure the school is providing educational services consistent with applicable federal, state, and local laws. The sponsor does not make educational, operational, or governing decisions for the school.

State Board of Education – is the state-level government organization within each U.S. state or territory primarily responsible for the State supervision of public elementary schools and secondary schools, including providing information, resources, and technical assistance on educational matters to schools and residents. (Cornell Law School, 2022)

Student Transition Team (STT) – lead by the school principal, or an outside agency that serves as family advocates/navigators, the team is responsible only for communication with students and families and managing enrollment activities. The team tracks student enrollment throughout the closure process and reports to the Transition Team regularly regarding how many students have made decisions about their next school and how many students have not decided.

Voluntary Closure of a Charter – the governing board of a charter decides voluntarily to close the school at the end of the school year or determines to not seek renewal at the end of the charter term.

Part II: Roles and Responsibilities

In order to implement an effective and efficient school closure all participants have key roles in preparing for and conducting the closure process. This section explains the roles and responsibilities of MCPSC, the closing school, the Closure Transition Team, and DESE.

Missouri Charter Public School Commission (MCPSC)

MCPSC's role is articulated by Missouri law. The majority of MCPSC's actions is to advise, monitor, and confirm completion of the school closure. (Missouri Code of State Regulations, 2020.) However, circumstances may require a different role due to school capacity issues or the status of the school-sponsor relationship. In these circumstances, MCPSC may need to assume a more active role. The Closure Execution Road Map (Tandem Learning Partners, 2020) allows the sponsor to adapt the designated roles and responsibilities to the circumstances of the closure of the school.

MSPSC is legally responsible for the closure of a charter school. The Closure Roadmap must be used to ensure all required actions are completed.

The Closing School

The closing school will have a dual role during the closure process. The school's primary function is to continue educational services to all students until the last day of instruction. The school leader's secondary responsibility, yet equally important, is to assist the Closure Transition Team with all aspects of the closure plan. The school must cooperate with MCPSC and DESE.

If at any time, school personnel or charter school board members impede the progress of the Closure Transition Team to place students in other schools or any other processes included in the closure procedures, MCPSC will consider a change in leadership with dismissal of the school administration and/or the governing board and replace them with persons who will complete the closure process. (Revised Missouri Statutes 160.405.8(2), 2020)

The school's most important action is to continue quality instruction until the last day of the academic year. The school must also prepare student and employee files for transfer and complete all financial reports. The school must also collaborate with MCPSC and the State of Missouri in the closure process.

Missouri Department of Elementary and Secondary Education

The Missouri Department of Elementary and Secondary Education (DESE), as the operational organization for the State Board of Education, has the role of ensuring MCPSC is following its school closure plan in accordance with state and federal rules and statutes. DESE informs all department offices of the closure of the school.

Final documents and reports will be provided to DESE by MCPSC and the school. DESE will receive any remaining funds left in the closing school's account in accordance with Chapter 355, RSMo. (2020) DESE confirms receipt of resources.

DESE will communicate with all offices within the Department that the school will close at the end of the academic year. DESE will monitor that MCPSC and the closing school complete all state and federal reports related to the school's closure.

Part III: Process

The process of closing a school can be arduous without a clear road map to ensure all children are enrolled in new schools, staff and faculty have successfully transitioned, and the assets and records of the public school is appropriately secured.

There are four aspects of the school closure process. Each component is not a stand-alone body of work, but contiguous with the others. Actions within components I and II may be completed concurrently. Component III is typically completed after the school has finished the academic year. Component IV has a specific start date as stated in Missouri law. (Revised Missouri Statutes 355, 2020.)

- I. Sustained Academic Quality and General Closure Procedures** - to be completed by the end of the academic year
- II. Finalize School Operations** - to be completed by the end of the fiscal year
- III. Disposition of Assets, Submission of Final Data and Reports, and Dissolution of the Non-Profit Corporation** - to be completed between July 1 and September 30
- IV. End of Closure Process** - to be completed by July 1, two years after the last publication to alert unnamed claimants

A few salient steps for component are included below. The complete Closure Plan in Part 4 of this document includes a checklist with actions and timelines expected by the Missouri Charter Public School Commission.

SCHOOL CAPACITY AND VIABILITY - TO BE DETERMINED IMMEDIATELY AFTER CLOSURE DECISION IS MADE BY MCPSC

Before the closure process begins, MCPSC staff must understand the school's ability to participate in a successful closer. There are three critical questions that must be answered in the affirmative prior to the start of the closure of the school.

1. Can the school provide quality educational services to its students for the remainder of its charter?
2. Does the school have the willingness and capacity and ability to close the school ? (See Appendix B)
3. Does the school have the financial resources to effectively close the school? (See Appendix C.)

Each question must be answered "yes" to proceed successfully with the closure. If any one of the questions is answered "no", MCPSC, the school's board and administrator, and the School Closure Coordinator will work collaboratively to determine which services are currently contracted by the school and which additional contracted services are needed.

MCPSC requires each school to have a restricted closure fund. If a school is not capable to close a school MCPSC will immediately use the restricted fund to contract with service providers to transfer students to another school and gain control of all records to ensure students' protection and citizens' resources. Should the school attempt to continue operating independently, MCPSC would immediately contact the Missouri Attorney General to request intervention or seek court relief.

Component 1 – Sustained Academic Quality

Educational Services Delivered Until the Last Day of School, Students Enrolled in New School, Staff and Faculty Have Transition Documentation, Board Continues Leadership, Communication Continues with All Stakeholders, Closure Website is Operational, All Records are Digitized and Transferred

Timeline: completed by the end of the academic year

Throughout the closure of a school, it is of extreme importance that students continue to receive high-quality education. Procedures need to be in place for the transition team to monitor daily operations. (See Closure Plan, Part IV)

- Board continues to meet and provides oversight.
 - o Continues to provide MCPSC with all compliance items
 - o Commission representative establishes regular meetings with Board chair to ensure oversight and funding is in place to provide students with educational services through the rest of the school year
- School leadership continues to implement the school's approved charter program
 - o Continues to provide DESE all necessary data and reports
 - o Continues to provide MCPSC with all compliance items

Summer school is not part of the regular school year, and all instruction will end on the last day of the regular school year. Summer school will not take place for the closing school. Students will be asked to attend summer school in the school they have chosen to attend in the next school year.

Managing Closure Procedures

A School Closure Coordinator will be selected by MCPSC to lead the Closure Transition Team. The School Coordinator will follow the closure procedures as outlined in RSMo. 160.405 (2020) and 5 CSR 20-100.265 Charter School Closure (2020).

MCPSC staff and Closure Coordinator immediately form the Closure Transition Team oversee, coordinate, and communicate the necessary steps in the closure process.

A Student Transition Team is a sub-component of the Closure Transition Team whose only function is to ensure students and families have resources and access to find high-quality educational options. Providing opportunities for students and families to visit other schools, assistance with selecting and transferring to a new school, sending school records to new schools, and tracking student enrollment data throughout the closure process.

Schools are to continue to comply with state and federal laws. School closure can affect school reporting and requirements. It is critically important that schools bring concerns and questions to the CTT, as well as stay in communication with key DESE staff.

Communication with Key Stakeholders

MCPSC will closely monitor the charter school's clear, adequate, and timely communication with all groups regarding the closing of a charter school to ensure that students, families, staff, and community have the support needed for student transfer and transition. (5 CSR 20-100.265 Charter School Closure (1) Communication, 2020.) If the school is managed by a Charter Management Organization (CMO) or an Education Management Organization (EMO), the school will begin the process of terminating the management agreement.

Successful communication strategies include, but are not limited to:

- Dedicated section on school's website for families.
- Dedicated section on school's website for staff and faculty.
- Sample letters to communicate with parents on the process and timeline of closure.
- Minutes from CTT and STT meetings, provided to the Commission.
- Regular meetings between the Closure Coordinator and the MCPSC staff.
- Communication with all vendors terminating contracts.

School and Student Records Retention and Transfer

MCPSC will closely monitor the charter school's transfer of all student records in accordance with rules set forth in the Family Educational Rights and Privacy Act (FERPA) and any applicable state record retention schedules or laws. The Closure Transition Team will establish a process for student record transfer to the schools to which the student will transfer. All student records will be transferred to the host district, as required by Missouri Code of State Regulations section 20-100.265(2)(D). (2020) The charter school will assist parents in student transfers. Board, employee, financial, and legal records will be digitized. A designated official custodian will maintain all records and ensure their safekeeping beyond the life of the school corporation for historical accessibility.

- Student Transfer Team ensures student records are sent to new school.
- Closure coordinator ensures all records are digitized and stored in accordance with FERPA.
- All business, board, financial, and legal records are digitized. A copy of the records is provided to the sponsor and to the designated custodian. The sponsor is responsible for providing confirmation of the official custodian.
- All student records are provided to the host district as required by the Missouri Code of State Regulations section 20-100.265(2)(D). (2020)

Component II – Finalize School Operations

Archive Digitized Student Records, Complete Inventory, Plan for Disposition of Assets, Verify Payroll and Employment Reports

Timeline: completed by the end of the fiscal year

Business and Personnel Records

MCPSC will coordinate efforts regarding all personnel, governance, and financial records that are retained according to the Missouri Public School Records Retention Schedule. (Missouri Secretary of State, State Agency General Retention Schedule, 2022) MCPSC shall coordinate efforts to ensure the meeting of financial obligations associated as required in section 160.415.12, RSMo. If the charter school does not have sufficient funds to close out the year, MCPSC is not responsible for funding, but is responsible for oversight and reporting as required in section 160.405.1(15)(a-f), RSMo. (2020)

Component III – Disposition of Assets, Submission of Final Data and Reports, Dissolution of the Non Profit Corporation

Close Out State and Federal Grants, Itemize Financials, Prepare Final Financial Statements, Complete Final Close-out Audit, Submit Final Report to Sponsor, Prepare Final Student Records, File Annual Secretary of the Board Report (ASBR), Prepare End-of-Year Reports, Complete US Department of Education Filings, Dissolve the Operator, Notify the Missouri Secretary of State, Notify Known Claimants, Notify Sponsor of Additional Claims, End Corporate Existence, Notify IRS

Timeline: completed between July 1 and September 30

Disposition of Assets and Submission of Final Data and Reports

Distribution of materials and equipment purchased with state funds will be determined by the charter school's plan/policy for disposition of assets. MCPSC will closely monitor the reallocation of equipment and materials from the closed charter school to reasonably assure the equipment and materials follow the students to their new school. For equipment and or materials exceeding a total value of five thousand dollars (\$5,000) purchased with federal funds and in accordance with federal guidelines. (Missouri Code of State Regulations, 2020.) MCPSC coordinates efforts for the completion of all data and reporting for the closing charter school.

Dissolution of the Non-Profit Corporation

In order to dissolve the non-profit corporation, the school's board must adopt a resolution to dissolve. A non-profit corporation is dissolved upon the effective date of its articles of dissolution. (Revised Statutes of Missouri. 355, 2020)

Component IV – End of Closure Process

Timeline: completed by July 1, two years after the last publication to alert unnamed claimants

MCPSC requires the closing school to retain \$10,000 in the school's account for two years after the closing of a school in accordance with RSMo. 355 (2020). MCPSC's responsibility is to oversee finalization of financial obligations during the period of two after years after the last publication of dissolution to alert unnamed claimants. MCPSC does not pay the bills, but ensures bills are paid, remaining debts are collected, and remaining funds are returned to DESE.

Part IV: Closure Plan

The Closure Plan is created from sections of an extensive Closure Execution Road Map (Tandem Learning Partners, 2020) and serves as the template for a closure work plan. The Closure Plan identifies a series of actions organized by category, e.g., MCPSC Action, Communications, Academics, Operations, Finance, Finalize School Affairs, and Dissolution, required during the closure process. The Closure Plan provides completion dates for all actions based on the timing and circumstances of the responsible parties.

	Category/Sub-category	Component	Action	Responsible Party/ Supporting Party	Comments
1.	MCPSC Action	Pre-closing	Conduct Closure Capacity Assessment	MCPSC	Completion time: before a decision is made to close the school.
2.	MCPSC Action	Pre-closing	Conduct Closure (financial) Viability Assessment After assessing the current financial situation and the budget to close out the current fiscal year the CTT should develop a closure budget.	MCPSC	Completion time: before a decision is made to close the school.
3.	MCPSC Action	Pre-closing	Determine if the school's board has the capacity to collaborate with the MCPSC and DESE to close the school.	MCPSC	Completion time: before a decision is made to close the school.
4.	MCPSC Action	I	Appoint a School Closure Coordinator (SCC) The Transition team will be led by a School Closure Coordinator (SCC) who will be a Sponsor employee or third-party contractor or, in certain instances, a receiver.	MCPSC	Contract with SCC
5.	MCPSC Action	I	Identify and Establish ad hoc Transition Team (CTT) The Closure Transition Team (CTT) will be led by the SCC and will focus on providing a smooth transition of students and closing down the school. The Transition Team may or shall consist of: *The SCC *Sponsor board member or representative *Board Chair *Chief Executive Officer *School Leader(s) *CFO or Board Treasurer *PTO Chair (or Parent designee) *Representative from local harbormaster or school choice organization (optional) *State charter association representative (optional) *DESE Charter School Director or representative (optional)	MCPSC	Need agreements from team members to serve on CTT
6.	MCPSC Action	I	Email CTT participation invitations including: *Description of CTT purpose and responsibilities *Scheduling for initial meeting(s) *SCC Contact information	CTT/SCC	Completion time: within two business days of decision to close the school or acceptance of voluntary charter closure

7.	MCPSC Action	I	<p>Assign Transition Team Roles and Responsibilities, and Action Items</p> <ul style="list-style-type: none"> *Exchange contact information and assign roles. *Agree on a meeting schedule to develop a school wind-down budget, a closure budget, to establish or verify a closure reserve fund, and to make any necessary modifications, including but not limited to timeline adjustments, to the closure road map. 	SCC/ CTT to participate and advise	Completion time: within two business days of decision to close the school or acceptance of voluntary charter closure
8.	MCPSC Action	I	<p>Develop Student Transition Plan</p> <p>Plan to address transition of students to new school including the following:</p> <ul style="list-style-type: none"> * update student mailing address; * hold school fairs/tours; * prepare student records for transmittal to local district (including digitization and destruction of not retained records); * transmit copy of student records to all parents; and determine what goes into a permanent student record and what gets destroyed. 	Student Transition Team	Completion time: within five business days of decision to close the school or acceptance of voluntary charter closure
9.	MCPSC Action	I	<p>Develop a Closure Budget</p> <p>After assessing the current financial situation and the budget to close out the current fiscal year the CTT should develop a closure budget.</p>	CTT	Completion time: within five business days of decision to close the school or acceptance of voluntary charter closure
10.	Communications	I	<p>Notify the charter school board and school leadership of the closure decision.</p>	MCPSC	<p>Initial communication can be informal (phone call). Formal communication (letter) should be within 5 business days.</p> <p>Completion times: Informal: w/in 1 business day of closure decision or Sponsor's acceptance of voluntary charter closure. Formal (letter): within 10 business days of closure decision or Sponsor's acceptance of voluntary charter closure.</p>

11	Communications	I	<p>Notify the Missouri Department of Elementary and Secondary Education of closure decision. Notify the Missouri Department of Elementary and Secondary Education Office of Charter Schools (i.e., the State) asap by whatever means of communication most convenient (phone, ZOOM, email, etc.) to be followed by formal letter of the closure decision. The letter of notification should include: *Reason for Closure *Timeline for transition, Including last day of instruction *Copy of termination agreement *Contact information for SC</p>	MCPSC/SCC	<p>Initial communication can be informal (phone call). Formal communication (letter) should be within 10 business days.</p> <p>Completion times: Informal: within one business day of closure decision or Sponsor's acceptance of voluntary charter closure; Formal (letter): w/in 10 business days of closure decision or Sponsor's acceptance of voluntary charter closure.</p>
12	Communications	I	<p>Notify the School Districts and Charter Schools Materially Impacted Notify districts and charter school materially impacted by the closure decision, including: 1. A copy of the letter to and materials shared with parents and students 2. Recognizing the primary contact designated by the Superintendent and confirmation of participation on SCC, if applicable. 3. FAQ about the charter closure process, including timeline for transition including last day of instruction 4. Notice of termination of any partnership agreements with District(s) or other charters upon last day of instruction, if applicable. 5. Requesting enrollment procedures to share with students and families 6. Plan/timing for transfer of student records to the district. 7. Contact information of the SCC for questions.</p>	SCC	<p>Initial communication can be informal (phone call). Formal communication (letter) should be within 10 business days.</p> <p>Completion times: Informal: within 1 business day of closure decision or Sponsor's acceptance of voluntary charter closure; Formal (letter): w/in 10 business days of closure decision or Sponsor's acceptance of voluntary charter closure.</p>

13	Communications	I	<p>Provide a copy of all student and parent contact information to the Sponsor *Provide the Sponsor with student information such as telephone, address, email and other publicly available data. This information will be used to communicate with families regarding closure and enrollment in new schools.</p>	School Leadership	<p>Request any ""do not solicit"" conditions on parent information.</p> <p>Completion time: within 2 business days of closure decision or Sponsor's acceptance of voluntary charter closure.</p>
14	Communications	I	<p>Notify Parents / Guardians of Closure Decision Sponsor staff and charter staff/board collaborate to ensure that parents/guardians are notified regarding the closure decision, including:</p> <ol style="list-style-type: none"> 1. Timeline for transition. 2. Assurance that instruction will continue through the end of the school year or the date when instruction will cease. 3. Assurance that parents/students will be assisted in the reassignment process. 4. FAQ about the charter closure process. 5. Sponsor and School contact information for parents/guardians with questions. 6. Information regarding the transfer of student records. 7. Instructions for notifying the school if parents do not want to be contacted by local schools (public or private) 	School Leadership	<p>Completion time: within 7-10 business days of closure decision or Sponsor's acceptance of voluntary charter closure.</p> <p>In collaborative closing, the school's board and leadership conduct this meeting with the SCC attending.</p>
15	Communications	I	<p>Convene Parent Closure Meeting. Recommended materials include:</p> <ol style="list-style-type: none"> 1. "Closure FAQs" 2. Sponsor board closure policy and closure decision. 3. Calendar of important dates for parents, including school calendar showing remaining school vacation days and final day of classes. 4. Timeline for transitioning students and closing school operations. 5. Provide contact information for Sponsor, School Board Chair, and Student Transition Team lead. 	Charter Board and School Leadership	<p>Completion time: within 7 days of closure decision or Sponsor's acceptance of voluntary charter closure.</p>

16	Communications	I	<p>Faculty Contact Information Provide a copy of faculty contact information to the Sponsor in alignment with requirements set out by the sponsor.</p>	School Leadership and School Staff	Flexible date Contingent upon other circumstances
17	Communications	I	<p>Notify Staff Notify all employees of termination of employment and/or contracts, and termination of all benefit programs. Notice to Employees should include information about: *COBRA *State Unemployment Eligibility *Known local job fairs or other assistance the planned to assist in transitioning *Instruction on how to obtain applicable records for future employment *Pertinent licensure information *Processing of tax documents *Contact information for SCC or team designated staff liaison * Letters of recommendation from the school leader.</p>	School Leadership and School Staff	Flexible date Contingent upon other circumstances
18	Communications	I	<p>Meet with Charter School Faculty and Staff Principal, charter board chair, and Sponsor staff or designees meet with the faculty and staff to: 1. Discuss reasons for closure and present timeline for closing down of school operations. 2. Emphasize commitment to continuing coherent school operations through the transition and importance of maintaining continuity of instruction through the end of the school year. [link to school support for teacher transition; address staff transition issues early in the agenda]. 3. Provide calendar of important dates for staff (to include specific remaining school vacation days and date for end of classes) 4. Discuss plans for helping students and staff find new schools and for making closing as smooth as possible (to include providing Copies of information shared with families 5. Identify date when last salary check will be issued, when benefits terminate, and last day of work (i.e., Compensation and benefit timelines 6. Describe any assistance to be provided to faculty and staff to find new positions. 7. Provide contact information for SCC.</p>	Charter Board and School Leadership	Flexible date Contingent upon other circumstances

19	Communications	I	<p>Talking Points/FAQs Create talking points and FAQs directed towards parents, faculty, community and press. Focus on communicating plans for orderly transition of students and staff. Distribute to the transition team, to all staff and in a communication with parents. Post on sponsor website.</p>	Charter Board and School Leadership	Completion time: within 24 hours of closure decision or Sponsor's acceptance of voluntary charter closure [To be updated as needed throughout the process].
20	Communications	I	<p>School Website management. SCC to meet with school's webmaster/IT director to provide sponsor admin rights to URL; create email address for student transition questions; create email for staff transition questions; provide for auto-forward to SCC and sponsor; post banner on school website announcing closure and with links to closure page with FAQs, contact information, etc.; remove enrollment information and other information (e.g., calendar) related to the subsequent school year</p>	School website manager/IT Director	Completion Time: within 2 days of closure decision or sponsor's acceptance of voluntary charter closure.

21	Communications	I	<p>Website Update Create Closure pages on school website for 1. Parents (guidance on collecting student records, opportunities for school fairs, local school contact information, parent advocacy information); 2. Staff (access to personnel policies, benefits/COBRA information; job fair opportunities; other transition supports. 3. Disposition of Property (schedule, items available, pick-up information)</p>	SCC/ School Website manager and IT Director	Ongoing throughout the closure process.
22	Communications	I	<p>Community and News Release Create and post a community and news release to be posted on sponsor's website that includes the following: 1. Authorizing board closure decision; 2. Outline of support for students, parents, and staff; 3. Timeline for transition Including last day of instruction 4. Contact information for SCC</p>	SCC/ Board president and school leadership	For collaborative closure, the school should also issue a statement that is consistent and aligned. In that case, the sponsor and the school can coordinate and on both statements.
23	Operations	I	<p>Terminate Summer Instruction Program *Take appropriate action to terminate any summer instruction, such as canceling teaching contracts. *Notify DESE, staff and parents that any planned summer school will no longer be conducted.</p>	School Leader/ Parent Liaison	Completion time: within 10 days of Sponsor's final vote to close the charter school or acceptance of charter closure
24	Academics	I	<p>Assure Instruction Continues throughout the Year School presents a plan to keep school open and instruction rigorous throughout the year. Presentation will include the dates for annual MAP assessments.</p>	School leader and staff	School leader presents report to Board chair, School Leadership, Commission Executive Director and DESE (Field Directors).
25	Academics	I	<p>Final Report Cards Following the last day of instruction, the school will: *Compile all student records and final report cards *Provide parents/guardians with copies of final report cards and notice of where student records will be sent with specific contact information</p>	CTT	Completion time: within 3 days after the last day of instruction

26	Academics	I	<p>Ensure all assigned tasks to LEA regarding Academics are completed. If tasks are not completed by LEA representatives the SCC will initiate tasks: *Terminate Summer School Program *Map Testing is completed in accordance with statute and regulation. *Issue Final Report Cards</p>	CTT	<p>Completion time: Summer School Termination-within 10 days of decision to close the school MAP Testing-prior to end date of MAP testing window Final Report Cards-</p>
27	Operations	I	<p>Secure Student Records Ensure all student records are organized, complete, up to date, and maintained in a secure location.</p>	School leader/ COO or equivalent	<p>As soon as is practicable on closure decision Guidance needed regarding what MUST be in the student record, what cannot be. What must be retained and digitized. What must be destroyed.</p>
28	Operations	I	<p>Working Space for SCC School's office will include working telephone, internet, and desk space for SCC.</p>	CTT	<p>Completion time: within 2 days of the decision to close the school</p>
29	Operations	I	<p>Compile a list of Publicly Available Student Information: Provide Sponsor with student information such as telephone, address, email and other publicly available data. This information will be used to communicate with families regarding closure and enrollment in new schools.</p>	School leader or designee	<p>Request any "do not solicit" conditions on parent information. Completion time: w/in 10 days of Sponsor's final vote to close the charter school or acceptance of voluntary charter closure.</p>
30	Operations	II	<p>Archive and Transfer of Student Records and Testing Materials Ensure that each student has a complete student record (academic, health, special education) archived and transferred to new school (if known), and that student records are compiled in an electronically transferable format. This will include: *Grades and evaluations *All materials associated with IEPs or 504s *Immunization Records *Parent/guardian information</p>	STT/ School leader or designee	<p>Guidance needed regarding what MUST be in the student record, what cannot be. What must be retained and digitized. What must be destroyed. Completion date: Within 30 days following the last instructional day"</p>

31	Operations	I	<p>Provide assistance to parents/guardians in locating alternative educational opportunities.</p> <ul style="list-style-type: none"> - Develop a list of schools enrolling grades that match those of the closing school. - Transfer “student records” to respective parents/guardians. - Transfer student records to schools on enrollment - Abide by any ""do not solicit"" conditions on parent information. 	MCPSC to verify compliance STT/ Parent liaison	Completion time: within 10 days of closure decision (or acceptance of voluntary charter closure).
32	Operations	I	<p>Student Placement Reporting</p> <p>Weekly student placement report documenting student enrollment for the following school year by grade showing students transferred, students refusing to report, students not placed</p>	MCPSC will verify/ SCC and Student Transition Team	Completion time: Ongoing (weekly) from closure announcement through closure of the LEA (6/30)
33	Operations	I	<p>Document the transfer of student records to LEAs, including</p> <ol style="list-style-type: none"> 1. date of transfer 2. Signature and printed name of the charter school representative releasing the record 3. Signature and printed name of the person receiving the record. 4. Documenting inclusion of special education record (if applicable) 	MCPSC will verify/ SCC and Student Transition Team	<p>All student records not transferred to new schools must be submitted to DESE.</p> <p>Completion time: within 30 days of closure decision or Sponsor's acceptance of voluntary charter closure.</p>
34	Operations	I	<p>Maintain Identifiable Location</p> <p>Maintain the school’s current location through the winding up of its affairs. The school must maintain operational telephone service with voice message capability and maintain custody of business records until all business and transactions are completed and legal obligations are satisfied.</p> <p>- OR -</p> <p>If there is any change in location or contact information, the school must</p> <ul style="list-style-type: none"> - immediately inform Sponsor staff of the change and new location. 	MCPSC will verify/ School leader	Completion time: within 7 days of the closure decision and ongoing throughout the closure process.

			<ul style="list-style-type: none"> - relocate all business records and remaining assets to a location where a responsive and knowledgeable party is available to assist with closure operations. - maintain operational telephone and internet service with voicemail and email capabilities. - maintain custody of business records until all business and transactions have been completed and the nonprofit has satisfied all legal obligations. 		
35	Operations	I	<p>Asset Documentation Photograph contents of each room in the facility.</p>	MCPSC will verify/ STT and School leader	<p>Repeat the photo inventory two weeks prior to end of school if initial photographs are older than 6 months.</p> <p>Completion time: within five business days of closure decision</p>
36	Operations	I	<p>Asset Protection The school must protect its assets against theft, misappropriation and deterioration including by maintaining the following expenditures:</p> <ol style="list-style-type: none"> 1. Property insurance coverage. insurance coverage on assets, including facility and vehicles, until the disposal of such assets. 2. Real estate insurance coverage. insurance for the facility until the disposal or transfer of real estate or termination of lease and disposal, transfer, or sale of other assets. 	Board Chair, School leader, CFO	Completion time: ongoing

			<p>3. Directors and Officers insurance. Maintain existing directors' and officers' liability (D&O) insurance until the final dissolution of the school.</p> <p>4. Security. Obtain or maintain appropriate security services including, as necessary, moving assets to secure storage after closure or loss of facility.</p> <p>5. Negotiate school facility insurance with entities that may take possession of school facility – lenders, mortgagors, bond holders, etc.</p>		
37	Operations	II	<p>Inventory and Plan for Disposition of Assets</p> <p>*Conduct and inventory of school assets, identifying items:</p> <ol style="list-style-type: none"> 1. Loaned from other entities. 2. Encumbered by the terms of a contingent gift, grant or donation, or a security interest. 3. Belonging to the EMO/CMO, if applicable, or other contractors. 4. Purchased with federal grants (dispose of such assets in accordance with federal regulations). <p>* Plan for the disposition of all assets, property, and inventory, including assets purchased with federal and Missouri State funds. Specifically, school will:</p> <ol style="list-style-type: none"> 1. Create a Fixed Asset List segregating assets purchased with Missouri State and federal dollars. Note that assets or materials related to federal grants must be inventoried pursuant to 34 CFR Part 80 et seq. and other applicable regulations. 2. Note source codes for funds and price for each purchase. 3. Establish fair market value, initial and amortized for all fixed assets. 4. Ensure that all liabilities and obligations of the school are paid and discharged to the extent of the school's assets. 5. *Return assets not belonging to school where appropriate documentation exists (and keep records of assets returned). 6. Monitor reallocation of equipment and material from a closed charter school to assure the equipment follows the student to their new school (sponsor is in charge of monitoring this). 7. Ensure that any unobligated assets are returned to DESE. 	School leader/ COO or equivalent	<p>School leadership should inform staff regarding what property may be taken and what must stay.</p> <p>Completion time: within 30 days following final day of instruction</p>

38	Operations	I	<p>If Applicable, Notify Educational Service Providers (ESP) (i.e., an Education Management Organization (EMO) or Charter Management Organization (CMO)) and Terminate Contract Review the management agreement and take steps needed to terminate the agreement at the end of the school year or when the charter contract expires.</p> <ol style="list-style-type: none"> 1. Notify the ESP EMO or CMO of termination of education program by the school’s board, providing the last day of classes and absence of summer instruction. 2. Provide notice of non-renewal/revocation in accordance with the ESP EMO or CMO contract. 3. The management company should be asked for a final invoice and accounting, including an accounting of any retained school funds and the status of grant funds. 4. The school and the management company should agree upon how the company will continue to provide educational services until the last day of instruction. 5. The school and the management company agree when other services including business services will end. 6. Provide notice that the ESP should remove any property lent to the school, or in which it retains rights, after the end of classes. (See below.) 7. Request a receipt of such property. 8. The school generally should not accept further loans from the management company / CMO, etc. nor otherwise incur additional liability. However, it may continue to accept gifts from the management company / CMO as long as the entity is aware of the school’s closure status. 9. Terminate management or CMO agreement or give notice of non-renewal/closure in accordance with management contract. If applicable, the management company or CMO should be asked for a final invoice and accounting including an accounting of any retained Education Corporation funds and the status of grant funds. <p>Provide a copy of all notifications to an EMO/CMO to the SCC and Sponsor.</p>	MPSC will verify/Board Chair and/or School leaders	Completion time: within 10 days of closure decision or Sponsor's acceptance of voluntary charter closure.
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39	Operations	I	<p>Notify Employees and Benefit Providers Formally notify all employees of termination of employment at least 60 days before closure to include date of termination of all benefits in accordance with applicable law and regulations (i.e., COBRA) and eligibility for Missouri Unemployment Insurance pursuant to any regulations of the Missouri Department of Labor. Notify benefit providers of pending termination of all employees, to include:</p> <ol style="list-style-type: none"> 1. Medical, dental, vision plans. 2. Life insurance. 3. Cafeteria plans. 4. Pension Fund 403(b), retirement plans. 5. PERF <p>Consult legal counsel as specific rules and regulations may apply to such programs.</p>	<p>MCPSC will verify notification; confirm budget alignment. Decision point based on updated assessment of financial viability/ School leader and school staff</p>	<p>Completion time: within 30 days of Sponsor’s final vote to close the charter school or accept voluntary charter closure.</p>
40	Operations	I	<p>Notify Contractors and Terminate Non-essential Contracts Formulate a list of all contractors with contracts in effect and:</p> <ol style="list-style-type: none"> 1. Notify them regarding school closure and cessation of operations; 2. Instruct contractors to make arrangements to remove any contractor property from the school by a date certain (copying machines, water coolers, other rented property); 3. Retain records of past contracts as proof of full payment; 4. Maintain telephone, gas, electric, water, insurance; and 5. Terminate contracts for goods and services as of the last date such goods or services will be needed. <p>Provide SCC and Sponsor staff written notice of such notification.</p>	<p>MCPSC will provide notification exemplars; verify notification; review remaining commitments for alignment with closure budget. Decision point based on updated assessment of financial viability. School leader</p>	<p>Completion time: within 15 days of Sponsor’s final vote to close the charter school or accept charter voluntary charter closure.</p>
41	Operations	I	<p>Notify Vendors and Terminate Non-essential Services The school must:</p> <ol style="list-style-type: none"> 1. Create a vendor list, including food and transportation vendors, and cancel school district or private food and/or transportation services for summer school and next school year.; and 2. Notify vendors of closure and cancel or non-renew agreements as appropriate. <p>Provide SCC and Sponsor with a copy of all documents.</p>	<p>Provide notification exemplars; verify notification; review remaining commitments for alignment with closure budget. Decision point based on updated assessment of</p>	<p>Completion time: within 15 days of Sponsor’s final vote to close the charter school or accept voluntary charter closure.</p>

				financial viability. School Leader or CFO / Finance Director or Financial Services Provider.	
42	Operations	I	<p>Maintain Corporate Records Maintain all corporate records related to:</p> <ol style="list-style-type: none"> 1. Loans, bonds, mortgages and other financing. 2. Contracts. 3. Leases. 4. Assets and asset distribution. 5. Grants -- records relating to federal grants must be kept in accordance with 34 CFR 80.42. 6. Governance (minutes, bylaws, policies). 7. Employees (background checks, personnel files). 8. Accounting/audit, taxes and tax status, etc. 9. Personnel. 10. Employee benefit programs and benefits. 11. Any other items listed in the closure plan. <p>Determine where records will be stored in perpetuity after dissolution.</p>	MCPSC will verify record retention schedule/ Board Chair and School leader	Completion time: ongoing from closure decision or Sponsor's acceptance of voluntary charter closure until dissolution
43	Operations	I	<p>Notification regarding lawsuits As soon as possible after receiving notice and/or service of process regarding litigation against, or initiated by, the school, board of trustees, or employees, notify MCPSC and provide copies of legal papers received. The school has an ongoing obligation to keep MCPSC informed regarding such litigation, including bankruptcy, whether voluntary or involuntary, and provide copies of all filings</p>	Board	Completion time: ongoing from the day the Board was notified of the school closure through the completion of the closure process.
44	Finance	I	<p>Confirm (or Establish) Closure Reserve Fund *Pursuant to the Charter Agreement, segregate by resolution in an escrow account or attorney trust account a minimum of \$75,000 in funds (as directed by the Sponsor) to be used for legal, accounting and other expenses to execute this Closure Plan, dissolve the nonprofit corporation and for any associated court proceedings including those associated with subsection 355 of the Missouri Not-For-Profit Corporations Law. The Sponsor will determine the exact amount.</p>	MCPSC will create account; determine allocation amount; verify allocation of funds. Charter Board	<p>Sponsors advised to provide document management guidance: what is to be saved, what is to be destroyed and how.</p> <p>Completion times: within five business days of closure decision or Sponsor's acceptance of voluntary charter closure.</p>

			<p>*Identify closure reserve funds and acceptable use of such funds to support the orderly closure of the school. Reserve funds may be used to pay the following entities:</p> <ul style="list-style-type: none"> * Retirement systems or plans * Teachers and staff * Employment taxes and federal taxes * Audit preparation * Private creditors (including vendors and lenders) <p>Note: Sponsors may also want to specify <i>prohibited</i> uses of funds, including any bonuses, vacation or accrued time buy outs or expenditures, PTO payments, or other expenditures to school personnel or stakeholders unless expressly <i>required</i> by contract terms that predate the closure decision.</p>	(resolution to allocate funds), School leader, CFO, Treasurer	
45	Finance	I	<p>Secure Financial Records Ensure all financial records are organized and maintained in a legally compliant way, are up to date, and maintained in a secure location</p>	Provide guidance (1 page) on what is to be saved and how. Verify compliance Decision point based on school cooperation. Board chair, School leader, CFO, Treasurer	Immediately upon closure decision and appointment of SCC
46	Finance	I	<p>Financial Deep Dive Thorough assessment of the school's financial status</p>	MCPSC will conduct assessment/ Finance consultant	Completion time: Completion times: within ten business days of closure decision or Sponsor's acceptance of voluntary charter closure.
47	Finance	I	<p>Expense management School may spend money on draw-down basis that requires prior approval for expenditures.</p>	MCPSC will approve and manage expenditures on a draw down basis/ DESE	Completion time: ongoing through dissolution

48	Finance	I	<p>Reporting of Financial Condition Continue to prepare and present monthly financial statements to the SCC and governing board until the finalization of closure. At a minimum this should include: *Current balance sheet *Current income statements (to include variance analysis and full-year projections) *Monthly cash flow statements *Statement of Liabilities (and aged Accounts Payable) * contracts that remain open including extension costs (technology, insurance) and cancellation costs. * closure reserve budget</p>	<p>MCPSC will receive reports; assess financial condition in relation to closure budget. Recurring decision point based on financial viability/ School CFO (or equivalent), Treasurer</p>	<p>Other agenda items in addition to financial information may be included.</p> <p>Completion time: ongoing until final dissolution</p>
49	Finance	I	<p>Document all school financial accounts (checking, savings, etc.) and the signator(s) on each account. Require school notification and approval for any change in signators.</p> <p>Consider requiring personal assurance from signator affirming obligation to notify the sponsor prior to signing expenditures outside the approved closure budget.</p>	<p>SCC</p>	<p>Completion times: within ten days of closure decision or Sponsor's acceptance of voluntary charter closure and ongoing through final dissolution.</p>
50	Finance	I	<p>IRS Status and Reports The school must continue to take all steps necessary to maintain 501(c)(3) status, including, but not limited to, the following: * Notification to IRS regarding any address change of the Education Corporation; * Filing of required tax returns or reports (e.g., IRS form 990 and Schedule A). * If the organization proceeds to dissolution, notify the IRS of dissolution of the organization and its 501(c)(3) status, and furnish a copy to the Sponsor.</p>	<p>MCPSC will receive notifications and verify filings.</p> <p>Board Chair and School Leader</p>	<p>Completion time: ongoing throughout closure process.</p>
51	Finance	I	<p>Commercial Lenders / Bond Holders Closeout Notify banks, bond holders, etc., of the last payment by the school toward its debt and of the likely date as to when an event of default will occur as well as the projected date.</p>	<p>MCPSC will verify notification.</p> <p>Board Chair and/or School</p>	<p>Completion time: within 30 days of closure decision or sponsor's acceptance of voluntary charter closure or upon exhaustion of appeals</p>

				Leader, School CFO or Financial Services Provider	
52	Finance	I	<p>Notify Funding Sources / Charitable Partners Notify all funding sources, including charitable partners of school closure. Notify state and federal agencies overseeing the school's grants that the school will be closing.</p>	<p>MCPSC will verify notification.</p> <p>Board Chair and/or School Leader, School CFO or Financial Services Provider</p>	<p>Completion time: within 30 days of closure decision or sponsor's acceptance of voluntary charter closure or upon exhaustion of appeals</p>
53	Finance	I	<p>Notify Funders, Commercial Lenders/Bondholders Notify banks, underwriters, bond trustees and/or bond holders, funders, etc., of the school's closure decision.</p>	<p>MCPSC will provide supplementary information and/or verification of decision.</p> <p>Board Chair and/or School Leader, School CFO or Financial Services Provider</p>	<p>Completion time: within 15 days of closure decision or sponsor's acceptance of voluntary charter closure or upon exhaustion of appeals</p>
54	Finance	I	<p>List and Notification of all Creditors and Debtors Formulate a list of creditors and debtors and any amounts accrued and unpaid with respect to such creditor or debtor, and: 1. Solicit from each creditor a final accounting of the school's accrued and unpaid debt. 2. Compare the figures provided with the school's calculation of the debt and reconcile. 3. Where possible, negotiate a settlement of debts consummated by a settlement agreement reflecting satisfaction and release of the existing obligations 4. Contact all debtors and demand payment. If collection efforts are</p>	<p>MCPSC will review and verify alignment with budget; provide notification exemplars; confirm notification.</p> <p>Board Chair</p>	<p>Completion time: within 15 days of closure decision or sponsor's acceptance of voluntary charter closure or upon exhaustion of appeals</p>

			<p>unsuccessful, consider turning the debt over to a commercial debt collection agency. All records regarding such collection or disputes by debtors regarding amounts owed must be retained.</p> <p>* This list is not the same as the contractor list, below, but may include contractors.</p> <p>* Creditors include lenders, mortgage holders, bond holders, equipment suppliers, service providers and secured and unsecured creditors. A UCC search should be performed to identify secured creditors.</p> <p>* Debtors include persons who owe the school fees or credits, any lessees or sub-lessees of the school, and any person holding property of the school.</p> <p>Provide SCC and Sponsor written notice of such notification.</p>	and/or School Leader, School CFO or Financial Services Provider	
53	Finance	I	<p>Receivables Collection & Obligations Identification and Payment Plan</p> <p>The Board shall collect payables owed to the school, dispose of assets and negotiate with and pay creditors in an orderly fashion in accordance with a timetable and plan adopted by the board. Priority should be given to employee wages (including benefits) then to continuing the school’s educational program through the end of the school year and retaining funds to complete the closure process. The initial plan should be adopted within 30 days of closure decision and be updated at least bi-weekly with copies to the Sponsor.</p> <p>The plan should include, but not be limited to, the following:</p> <p>*Termination of non-essential personnel and cancellation of non-essential services prior to final day of operation.</p> <p>*Make final federal, state and local tax payments (every employer which pays wages to employees, is responsible for withholding, depositing, paying, and reporting federal, state and local income tax, social security taxes, and federal unemployment tax for such wage payments).</p> <p>*Auction / sale of assets in a manner that avoids conflicts of interest and maximizes net revenue to the extent permitted by ongoing agreements with existing creditors. Sales must be a fair market value, and valuations may be needed for insider sales.</p> <p>*Liquidation or closing of bank accounts according to a schedule that minimizes fees but leaves the School Corporation enough flexibility to pay creditors, attorneys, accountants, etc. during the course of the wind-up including funds for a final audit, and for</p>	Board Chair, School Leader/ CFO or equivalent	<p>Completion times: Initial: within 30 days of closure decision or Sponsor's acceptance of voluntary charter closure.</p> <p>Updates: biweekly</p>

			<p>dissolution in accordance with state statute and regulation. *Cancellation of corporate credit cards and lines of credit. *Change authorized signatures on accounts as needed to reflect changes in persons authorized to implement the winding down operations of the school.</p>		
56	Finance	II	<p>Payroll and Employment Verification Reports Provide a list of all payroll reports including taxes, retirement or adjustments on employee contracts as well as employment verification report for each employee including: *Evidence of having made payment and arrangements for the timely and complete processing of all payroll documentation (W2's, 1099's, etc.). *An employment verification report to each employee at the end of their employment which includes the dates that the individual worked at the school, the position(s) held (including grade and subject taught if a teacher), and salary history.</p>	Board, School CFO or Business manager	Completion time: within 30 days after the last day of instruction
57	Finance	II	<p>Disposition of Property Purchased with Federal Funds Follow DESE procedures for disposition of property purchased with federal funds.</p>	Board Chair, School Leader, CFO or equivalent/ DESE	<p>Completion time: Ongoing from last day of instruction through end of fiscal year.</p> <p>Request DESE guidance on procedures for disposition of property purchased with federal funds.</p>

58	Finance	II	<p>Disposition of Remaining Assets (if applicable) Any remaining assets acquired <i>exclusively</i> through donations, gifts, or grants shall be disposed of upon dissolution of the school’s board in accordance with the articles of incorporation of the school and the Missouri Nonprofit Corporation Act.</p>	<p>MCPSC will review and approve plan and monitor disposition for alignment with approved plan.</p> <p>Charter Board Chair, School leader, CFO or equivalent</p>	<p>Completion time: ongoing until final dissolution and termination of non-profit organization</p>
59	Finance	III	<p>Close Out All State and Federal Grants Close out state, federal, and other grants. This includes: *notification to the grant entity of the school closure; *filing of any required expenditure reports or receipts and any required program reports, including disposition of grant assets. The school may continue to pursue grant funds to which it is entitled, provided that it fully discloses its current situation and intentions with respect to closure. The school should not seek or accept grant funds for future school years when the school will be closed. Grant status should be disclosed in notes to audited financial statements. Note: For federal grants all of the above must be done in accordance with 34 CFR Part 80 et seq. or applicable regulations.</p>	<p>MCPSC will verify grant close out.</p> <p>School leader/ Charter CFO or equivalent</p>	<p>Completion time: within 90 days of the last day of instruction or June 30th of the calendar year, whichever is later.</p>
60	Finance	III	<p>Prepare Final Unaudited Financial Statements Retain an independent accountant or education financial services provider (ESP) to prepare a final statement of the status of all contracts and other obligations of the school, and all funds owed to the school, showing: 1. All assets and the value and location thereof. 2. Each remaining creditor and amounts owed. 3. Statement that all debts have been collected or that good faith efforts have been made to collect same. 4. Each remaining debtor and the amounts owed. Provide a copy of the final statement to Sponsor staff.</p>	<p>MCPSC will receive unaudited financials and reassess financial status based on updated information.</p> <p>Board Chair or School leader/ CFO or equivalent, Treasurer</p>	<p>Completion time: within 30 - 120 days after the end of classes or the fiscal year in which the school is closing, whichever is earlier</p>

61	Finance	III	<p>Itemize Financials Review, prepare and make available the following:</p> <ol style="list-style-type: none"> 1. Fiscal year-end financial statements 2. Cash analysis. 3. List of bank statements for the year, investments, payables, unused checks, petty cash, bank accounts, and payroll reports including taxes. 4. List of investments 5. List of payables (and determinations of when a check used to pay the liability will clear the bank) 6. List of all unused checks 7. List of petty cash 8. List of bank accounts 9. List of all payroll reports including taxes, retirement, or adjustments on employee contracts 10. Collect and void all unused checks and destroy all credit and debit cards. Close accounts after transactions have cleared. 	<p>MCPS will receive statements; evaluate financial position in relation to closeout budget.</p> <p>Board Chair or School Leader/ CFO or equivalent, Treasurer</p>	<p>Completion time: within 30 to 180 days of end of fiscal year of closure (depending on audit submission requirements)</p>
62	Finance	III	<p>Complete Final Close-out Financial Audit This is a two-step process. Step 1 involves Auditor Engagement: * Engage, by vote of the board, an independent auditor subject to Sponsor and DESE approval, to conduct a final close-out audit of the school. The school will submit a signed and dated copy of the engagement letter to the Sponsor and DESE along with an estimated timeline for the start and completion of the audit. Step 2 involves completing the Final Closeout Audit * The school will submit by a date to be established by Sponsor a final closeout audit (by an independent CPA firm or Missouri State auditor, as prescribed by statute), which documents disposition of all liabilities.</p>	<p>MCPS will approve the auditor selection, verify DESE approval of the auditor, and receive and verify final audit.</p> <p>Board Chair, Board Treasurer, School leader, CFO</p>	<p>Completion times: Step 1: within 30 days Based on audit submission requirements.</p> <p>Step 2: Within 120 to 180 days following the last date of instruction (and/or the end of the school's last fiscal year)</p>

63	Finalize School Affairs	III	<p>Submit Final Report Submit a final report to Sponsor detailing completion of closure actions or a status report on execution of the closure plan.</p>	Charter Board Chair, School Leader	<p>Report to include cost of closure, completion dates of various key deliverables (articulated), disposition of property, total funds returned to DESE (amount and date), date disposition of board filed with SOS, amount and location of funds (who can sign) withheld for unexpected bills; insurance remaining with board; contact information of remaining board members in case of claims, final audit; mini audit completed (post end of LEA); other.</p> <p>Completion time: within 180 days of the end of the fiscal year</p>
64	Finalize School Affairs	III	<p>Prepare Final Report Cards and Student Records Notice Following the last day of instruction, the school will: *Compile all student records and final report cards * Provide parents / guardians with copies of final report cards and notice of where student records will be sent as well as contact information. * Deliver records (digital format) to sponsor and local district</p>	MCPSC will verify preparation of records and report cards; verify report card distribution to families/ School leader	Completion times: One week after the final day of instructional classes
65	Finalize School Affairs	III	<p>File Annual Secretary of the Board Report (ASBR)</p>	MCPSC will verify filing. School leader/ School CFO or equivalent.	August 15
66	Finalize School Affairs	III	<p>Prepare End-of-Year Reports Prepare and submit all required end-of-year reports to Sponsor and DESE.</p>	MCPSC will receive reports; verify completion/ Board Chair or School leader	Completion time: per report due dates

67	Finalize School Affairs	III	<p>U.S Dept of Education Filings: File Federal form 269 or 269a if the Education Corporation was receiving funds directly from the United States Department of Education. See 34 CFR 80.41.</p>	<p>MCPSC will verify submission of federal filings.</p> <p>School leaders, School CFO or equivalent</p>	<p>Completion time: within 90 days of the last day of instruction or June 30th of the calendar year, whichever is later</p>
68	Dissolution	III	<p>Dissolve the Operator 1. The charter school board adopts a resolution to dissolve that indicates to whom the assets of the creditors have been paid. 2. Unless otherwise provided in the bylaws, the members (if any) or board votes on the resolution to dissolve. A non-profit corporation is dissolved upon the effective date of its articles of dissolution.</p>	<p>MCPSC will receive and verify resolution.</p> <p>Board Chair and entire Board</p>	<p>Completion time: as per requirements in bylaws in accordance with Missouri law.</p>
69	Dissolution	III	<p>Notify the Secretary of State After the resolution to dissolve is authorized, dissolve the corporation by delivering to the Secretary of State for filing articles of dissolution setting forth: 1. The name of the non-profit corporation. 2. The address of the non-profit corporation’s principal office. 3. The date dissolution was authorized. 4. If dissolution was authorized by the directors, a statement to that effect. 5. If dissolution was approved by the members, a statement of the number of votes cast for the proposal to dissolve. 6. Such additional information as the Secretary of State determines is necessary or appropriate.</p>	<p>MCPSC will verify filing of articles of dissolution with Secretary of State.</p> <p>Board Chair and entire Board.</p>	<p>Completion time: as per requirements in Missouri law.</p>
70	Dissolution	III	<p>Notify Known Claimants Give written notice of the dissolution to known claimants within ninety (90) days after the effective date of the dissolution.</p>	<p>MCPSC will provide exemplar; verify notification.</p> <p>Board Chair/ School leaders</p>	<p>Completion time: as per requirements in Missouri law, Chapter 355.</p>

71	Dissolution	III	<p>Notify Sponsor of Additional Claims Notify the sponsor of any and all additional claimants with five business days after the close of the claims submission window.</p>	<p>MCPSC will provide exemplar; verify notification.</p> <p>Board Chair/ School leaders</p>	<p>Completion time: as per requirements in Missouri law, Chapter 355.</p>
72	Dissolution	III	<p>End Corporate Existence A dissolved non-profit corporation continues its corporate existence but may not carry on any activities except as is appropriate to wind up and liquidate its affairs, including:</p> <ol style="list-style-type: none"> 1. Collecting its assets. 2. Transferring, subject to any contractual or legal requirements, its assets as provided in or authorized by its articles of incorporation or bylaws. 3. Discharging or making provision for discharging its liabilities. 4. Doing every other act necessary to wind up and liquidate its assets and affairs. 	<p>MCPSC will monitor wind down activities.</p> <p>Board Chair</p>	<p>Completion time: as per requirements in Missouri law, Chapter 355.</p>
73	Dissolution	III	<p>Notify IRS Notify the IRS of dissolution of the education corporation and its 501(c)(3) status.</p>	<p>MCPSC will verify IRS notification</p> <p>Board Chair/ Board Treasurer</p>	<p>Completion time: immediately after confirmation of charter dissolution.</p>
74	Post Dissolution	IV	<p>Retain Reserve Funds Retain funds in school bank account for two years. *MCPSC's responsibility is to oversee finalization of financial obligations during the period of two after years after the last publication of dissolution to alert unnamed claimants. *MCPSC does not pay the bills, but ensures the bills are paid, remaining debts are collected, and remaining funds are returned to DESE.</p>	<p>MCPSC will verify reserves funds and oversee reserve funds in accordance with Missouri law.</p>	<p>Completion time: two years after the last publication alerting unnamed claimants.</p>

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Appendix A

Missouri Charter Public School Commission Revocation and Closure Policy

3.07 Revocation and Closure (Adopted November 17, 2021)

Policy

Revocation

1. Commission staff may recommend revocation of a charter prior to the expiration of the school's current performance contract for any of the following reasons:

- Continued failure to comply with or make significant progress on elements of an action plan proscribed through Commission intervention (e.g., from a Letter of Concern or placement on Probation by the Commission).
- One or more material violations or breach of any part of the current performance contract.
- Failure to meet requirements for student performance as outlined in the performance contract.
- Failure to meet generally accepted standards of fiscal management or audit requirements.
- Significant concerns for the health and safety of students, staff, and community members visiting the school.
- Violation of any provision of law from which the charter school has not been exempted, including federal laws and regulations governing children with disabilities.
- Conviction of fraud.

2. Whenever the Commission staff has reason to believe that a charter should be revoked, staff shall notify the charter school's governing board in writing of the prospect of revocation. The notification shall be served by email and certified mail. The notice shall include the following:

- The reason why revocation is contemplated
- The date by which the charter school shall respond, which shall be not less than thirty (30) days from the date of the notification
- A statement that the charter school may, in its response, request an administrative hearing.
- An explanation that if the school does not request a hearing before the Commission, it thereby also waives its appeal rights to the State Board of Education as outlined in RSMo 160.405.

3. If the charter school does not pursue an administrative hearing, the Commission will vote on the recommendation in closed session. A vote by a majority of the commissioners present is required for revocation. The Commission's vote on the recommendation to revoke is final.

4. If the charter school pursues an administrative hearing pursuant to RSMo160.405, the Commission shall conduct the administrative hearing as follows:

- a. The chair of the Commission will set a date, time, and place for the hearing, which shall take place within 15 days of the date of written notification.
- b. Notice of the hearing and the hearing itself will be conducted according to State open meeting laws.
- c. The staff of the Commission will provide evidence of the reason(s) for the revocation.
- d. The charter school may be represented by legal counsel, present evidence, and call witnesses. However, the Commission may exclude irrelevant or unduly repetitious evidence.
- e. The hearing shall be recorded.

5. The Commission will make a final decision in closed session, within thirty (30) days of the hearing. A vote by a majority of the commissioners present is required for revocation.

6. The Commission will notify the charter school of its final decision by email and certified mail. Notification of the decision shall be simultaneously transmitted to the State Board of Education. The charter school may appeal a decision by the Commission to revoke the charter to the State Board of Education.

7. Following a decision to revoke the charter, the Commission will also send a letter informing parents of the decision, the rationale, and the process available to parents to choose a new school for their children.

Closure

Pursuant to statute and each school's performance contract with the Commission, charter schools are obligated to adhere to the statutory closure requirements, this policy and the Commission's closure plan.

Following a revocation decision, the Commission will commence closure proceedings in accordance with RSMo 160.405 and the Commission's closure plan. The closure process is guided by a commitment to minimize disruption to students' education, to protect the public funds generated for educating students, and to preserve assets acquired through operation of the charter school.

The Commission will appoint a School Closure Committee that includes the following individuals:

- School Closure Coordinator (designated by the Commission),
- School Board Chair,
- Board Treasurer,
- Chief Executive Officer,
- Chief Financial Officer,
- A parent of a current student at the school,
- School Leader,
- A Field Representative from the Department of Elementary and Secondary Education (DESE), and

- Representative(s) from a local education advocacy organization (optional).

The School Closure Coordinator will chair the School Closure Committee, manage the closure process, and assure all elements of the School Closure Plan are completed. The School Closure Plan has four components with defined completion dates:

- I – to be completed by the end of the academic year,
- II – to be completed by the end of the fiscal year, and
- III – to be completed between July 1 and September 30.
- IV-to be completed two years after the component III is completed.

Appendix B

SCHOOL CLOSURE CAPACITY ASSESSMENT

These Closure Capacity Assessments provide for an initial determination of the level of cooperation that the sponsor can anticipate from the school for the closure process and, equally important, the school's current capacity to manage the work of closure effectively.

Implementation. The indicators are based information and knowledge that the sponsor should have based on its ongoing engagement with the school.

Timing. A sponsor can conduct this assessment even before making a closure decision. The sponsor should consider conducting this assessment as soon as the prospect of a closure decision becomes likely, and in any event, within a few days of making the decision.

Required capacity. The sponsor should be able to complete the assessment based on existing staff knowledge and experience. It can be completed individually by sponsor leadership or collaboratively by the sponsor staff.

Duration. 1 hour (including staff discussion/input).

Ratings. The ratings are qualitative. A finding of "Definitely" indicates a sponsor's being able to rely on school collaboration/cooperation. A finding of "Not at All" indicates a sponsor's need to assume an absence of school cooperation or capacity. A finding of "Mixed/Partial" means that the indications are mixed or that different school constituencies (e.g., board, leadership, staff) are likely to have distinctly different orientations to the closure.

WILL THE SCHOOL BE COLLABORATIVE?

Statement	Assessment		
	Definitely	Mixed/ Partial	Not at All
The school recognizes that closure is necessary.			
The board and school leadership are well coordinated and aligned. ²			

The board and leadership are responsive as evidenced by willingness to meet in a timely fashion and participate constructively in projects.			
The school leader effectively makes all of the decisions.			
I or someone on my team has rapport with school leadership (management) and a solid foundation for cooperation. ³			
The board is engaged and handles governance responsibly.			
I or someone on my team has rapport with board leadership (chair, treasurer, executive committee) and a solid foundation for cooperation.			
The school organization has incentive to maintain a good reputation independent of what happens to this school. ⁴			
School and board leadership have reputational incentives to cooperate on school closure. ⁵			
Historically, the school has been responsive and cooperative in working with me and my team. ⁶			
School leadership has positive relationships with students and families indicating commitment to their well-being.			
School leadership is motivated primarily by the educational interests of the children. ⁷			
Staff follow the school leader's direction and are unlikely to listen to anyone else.			

¹ To what extent does school leadership and the board acknowledge that whatever issues you have identified as the basis for closure (e.g., financial viability, academic outcomes) are valid expectations and that performance is a serious problem?

² Do the school's board and leadership generally work and communicate well together? Are they aligned on key issues? Or have they historically been at odds with each other?

³ Personal relationships may be extremely important to the degree of school cooperation and should inform who the sponsor tasks with leading key conversations and driving the work.

⁴ Does the non-profit organization have other activities in the community for which its ongoing reputation is important? To what extent does the school have relationships with funders, other community organizations, etc. that create incentive for cooperation?

⁵To what extent do key individuals have relational, reputational, and political incentives to be cooperative? Conversely, do they have incentives to be combative?

⁶As a sponsor, how would you characterize your history of interaction, particularly with current school Leadership?

⁷ Notwithstanding the performance issues, does the school's leadership seem generally motivated by an interest in providing children better educational opportunities?

The board's legal counsel (or lawyer on the board) is likely to be a constructive influence for orderly closure.			
The school is likely to pursue whatever legal and political challenges to closure are available.			

Sponsor action

The more clearly that the responses indicate the likelihood of a **collaborative closure**, the more that the sponsor **can**

- Expect the school to take **lead responsibility for closure communications** work, with the sponsor's primary role being support (e.g., providing exemplars) and verification (ensuring that necessary communications go out in a timely fashion).
- Trust the school to provide you the **access needed to verify** that operational (e.g., transfer of student records, property disposition) and financial (e.g., paying creditors, financial wind down) aspects of the closure are proceeding appropriately.
- Expect to proceed on a closure timeline dating from the sponsor's closure decision.
- Keep DESE informed **without needing active DESE support**.

The more clearly that the responses indicate the likelihood of an **adversarial closure**, the more that the sponsor **should**

- Plan to establish **direct and regular sponsor communications** with key stakeholders (e.g., parents, staff, funders).
- Assume a **direct management** role for operational work (e.g., the closure coordinator directly manages the organization and transfer of student records and the inventory and disposition of assets).
- Assume a **direct management** role for the financial wind down (e.g., review and prior approval of expenditures outside an approved closure budget; approval of closure audit firm).
- Solicit **active DESE support** for the decision.
- Plan for the possibility of a **delayed closure process** pending resolution of administrative and legal proceedings.

WHAT IS THE SCHOOL'S CAPACITY TO DO CLOSURE WORK WELL?

Statement	Assessment		
	Definitely	Mixed/ Partial	Not at All
	Communications		
The school communicates clearly, regularly, and openly with families.			
The school communicates clearly, regularly, and openly with staff.			
The school communicates clearly, regularly, and openly with other stakeholders (e.g., funders, community partners).			
	Operations		
The school has a solid record on school operations (e.g., transportation, food service) and compliance (e.g., SPED).			
School records are kept in an orderly and easily accessible way.			
The school has someone on staff (e.g., COO, Director of Operations) with strong organizational skills who is likely to manage operational aspects of closure (e.g., property inventory, student records) effectively.			
	Finance		
Accounting records and financial reports to the governing board and sponsor have historically been timely, complete, reliable.			
Final annual independent audits (income statements particularly) have generally aligned with unaudited quarterly (Q4) financials.			
Annual independent audits have been clean, generally devoid of material conditions or weaknesses — including having no significant internal control weaknesses — and have not restated the prior year or prior years' income statements and/or balance			

sheets.			
The board and leadership have routinely tracked, reviewed, and addressed budget-to-actual variances, especially variances directly related to enrollment. In other words, the board and leadership have demonstrated the ability to manage to budget and to work within available financial resources.			
The school or CMO Chief Financial Officer or equivalent (i.e., contracted financial services provider) has been with the school for at least two years, has a thorough understanding of the school's finances, and has proven competent and reliable.			
The governing board includes a Treasurer, Finance Committee chair, or someone with thorough understanding of the school's finances.			
The school closely tracks year-to-date financial performance in relation to the current board-approved (original or revised) budget.			

Sponsor action

If ratings indicate that the school has capacity to do closure work effectively in the area identified (Communications, Operations, and/or Finance), then the sponsor **can**

- Expect the school to take lead responsibility for closure operations work, with the **sponsor's primary role being support** (e.g., providing guidance and exemplars) and **verification** (e.g., reviewing to ensure student records are complete, verifying transfer of records).
- Expect the school to provide **access to information needed to appropriately monitor** operational (e.g., transfer of student records, property disposition) and financial (e.g., current financials) aspects of the closure.
- Expect to proceed on a closure timeline dating from the sponsor's closure decision.
- Keep DESE informed **without needing active DESE support**.

The more clearly that the ratings indicate a **lack of school capacity**, the more that the sponsor **should**

- Assume a **direct management** role for operational work (e.g., the SCC directly manages the organization and transfer of student records and the inventory and disposition of assets).
- Assume a **direct management** role for the financial wind down (e.g., review and prior approval of expenditures aligned to an approved closure budget; approval of closure audit firm).
- Solicit **active DESE support**, particularly around distribution of additional per pupil revenues and management of school expenditures.

Appendix C

SCHOOL CLOSURE VIABILITY ASSESSMENT

WHAT IS THE SCHOOL'S FINANCIAL STATUS?

PRELIMINARY ASSESSMENT

This Closure Viability: Preliminary Assessment provides for an initial determination of a school's financial condition and trends in the context of a closure decision. It is designed to help the sponsor make a preliminary judgment about the school's financial viability and the likelihood of the school's being able to operate through the end of its final school year and through dissolution based on currently available information.

Implementation. The indicators are based on financial information that should already be in the sponsor's possession, such as independent financial audits from previous years and quarterly unaudited financial statements and reports from the current year.

Timing. A sponsor can conduct this assessment even before making a closure decision. The sponsor should consider conducting this assessment as soon as the prospect of a closure decision becomes likely, and in any event, within a few days of making the decision.

Required capacity. The sponsor should be able to rely on the same level of finance expertise it uses to review independent audits and other school financial reports

Duration. 1 to 4 hours.

Ratings. A finding of "Met" indicates that the school is meeting the standard. A finding of "Not Met" means that the school does not meet the standard. A finding of "Anomaly" means that the school may appear to meet the standard but in such way that indicates underlying weakness and/or the sponsor is aware of extenuating circumstances that warrant further inquiry.

Indicator	Standard	Assessment			Notes
Results Indicate:		Met	Not Met	Anomaly	
Unrestricted days cash (according to the most recent independent audit, most recently submitted unaudited financial statements, and/or bank statement reconciliations).	At least 60 days' unrestricted cash.				
The school's financial performance based on the most recent audited financial statements and quarterly financial reports submitted to the sponsor.	Satisfactory performance based on sponsor's criteria (i.e., financial performance framework standards).				
Financial performance	The school has performed satisfactorily on sponsor financial performance standards and/or is trending positively toward meeting unmet standards.				
Loan status	The school has consistently met all loan covenant requirements and lender and funder financial performance standards, and is not now, and has not been, in debt default				

	status				
Unrestricted fund balances	Positive at the end of the two most recent fiscal years and per most recent unaudited financial statements submission.				
Net income and cash flow from last two audited fiscal years	The school has reported net income (surpluses) and positive cash flow in each of the last two audited fiscal years.				
The school has an adequate <i>restricted</i> closure reserve. ¹	\$75K <i>restricted</i> closure reserve. ²				
Enrollment history	The school has historically met its budgeted enrollment targets, including in the current school and fiscal year				
Student Transfer history	The school has historically had stable or net positive student transfer rates.				

WHAT IS THE SCHOOL'S FINANCIAL STATUS?

A DEEPER DIVE

This Closure Viability: Deeper Dive provides for a more thorough analysis of the school's financial condition. It is designed to aid the sponsor in making a judgment about the school's financial viability through the end of the school year and through dissolution. The results should inform sponsor actions that may be necessary to preserve or protect the school's financial resources and/or to manage the school's operation through the end of the school year.

The Deeper Dive indicators require the sponsor to examine financial information that may not be part of regular school reporting or outdated, or which prove on review to be incomplete or erroneous. A sponsor's ability to obtain the necessary information may depend on cooperation from the school. The sponsor needs the school to produce relevant reports and documents; to meet with the sponsor's designated finance official; and in some cases, to provide direct access to the school's internal financial and accounting records, including bank account information. In the absence of school cooperation, the sponsor may need to make judgments based on the Preliminary Assessment.

The sponsor should initiate this assessment immediately following the closure decision or as soon as the Preliminary Assessment indicates that a Closure Viability: Deeper Dive is warranted.

Analysis requires charter school accounting and financial management experience and expertise.

¹ If the funds have been budgeted but have not been restricted for closure, then their existence on paper in the budget may not be a reliable indicator of their actual availability.

² This requirement should be incorporated into the charter contract. Tandem Learning has developed accompanying guidance regarding incorporation of recommended sponsor expectations into the charter contract.

6-8 hours once the necessary records and documents are available.

A finding of “Met” indicates that the school is meeting a specific standard and hence that standard per se is not an indicator of serious financial weakness or instability. A finding of “Not Met” means that the school does not meet a specific standard and could indicate serious financial weakness or instability. A finding of “Anomaly” means that the school appears to meet the standard but that the sponsor is aware of trends, recent developments or extenuating circumstances suggesting financial weakness or emerging instability that warrant immediate attention and inquiry.

Indicator	Standard	Assessment			Notes
Results Indicate:		Met	Not Met	Anomaly	
Unrestricted fund balance at the end of the most recently audited fiscal year (or per the most recent unaudited financial statements).	Positive unrestricted fund balance equal to or in excess of current liabilities.				
Unrestricted days cash (according to the most recent independent audit, the most recently submitted unaudited financial statements, and/or bank statement reconciliations).	At least 60 days’ cash				

Current ratio (according to the most recent independent audit or the most recently available unaudited financial statements).	>1.0				
Current net income and cash flow	The school is tracking toward a surplus and/or positive cash flow in the current fiscal year.				
Current liabilities (i.e., accounts payable to vendors, employee withholdings, insurance premiums, retirement fund or 401k contributions, etc.). ³	The school is on time with payment terms or requirements.				
Payroll and contractual obligations	The school appears to be financially viable enough to meet all obligations through the end of the current school and fiscal year to school employees and consultants providing essential programmatic, financial, and/or operations support on a contract basis.				

³ Current liabilities also shows whether the school has been incurring additional interest charges due to late payments on accounts payable generally due within 30 to 45 days -- another indicator of financial instability.

<p>Long-term debt</p>	<p>The school has made all debt service payments on time in the current fiscal year and is likely to make all remaining current year payments on time (based on available cash and other financial performance indicators).</p>				
<p>Long-term debt coverage</p>	<p>The school has unrestricted reserves (or a restricted debt service coverage reserve) sufficient to cover debt obligations in the event of closure or insolvency.</p>				
<p>Long-term debt (facilities-related or otherwise) -- specific concerns.⁴</p>	<p>The school holds long-term debt with more than one capital provider;</p>				

⁴ Provides information regarding senior and subordinate lenders, first or priority rights to repayment in the event of default

	<p>One or more debt balloon payments come due in the current or next fiscal year; OR</p> <p>The school has renegotiated or refinanced debt terms within the last two years or has recently been trying to do so.</p>				
<p>The school has an approved line of credit.</p>	<p>The line of credit is fully drawn down.</p> <p>Repayment of the line of credit is past due.</p> <p>Repayment of the line of credit is due this fiscal year.</p> <p>The school has had to extend or renegotiate</p>				

	repayment of the line of credit within the last two years.				
Current enrollment	Current year enrollment and attendance (for funding purposes) align with, or are within 10% of, current board-approved budget enrollment and attendance assumptions.				
Current year enrollment and ADA	Enrollment and ADA for the current year align with recent and/or historical enrollment trends.				
Budgeting for unanticipated revenues and/or costs.	The board-approved budget for the current fiscal year has been revised to include or account for unanticipated revenues (such as CARES Act and PPP), enrollment shortfalls, funding cuts, and/or unbudgeted or unanticipated expenditures (such as pandemic-related re: facilities, transportation, providing virtual learning, etc.), or other contingencies.				

<p>Budgeting as a going concern</p>	<p>The board-approved budget (original or revised) for the current fiscal year assumes a deficit and/or a significant decrease in unrestricted cash at year’s end.</p>				
<p>Default</p>	<p>The school is not in technical default on one or more covenants, financial ratio or reserve requirements, or other terms of existing debt or contractual obligations.</p>				
<p>Loan performance</p>	<p>The school has not received waiver for failure to meet one or more loan financial performance standards or loan covenants in the most recent and/or previous fiscal year.</p>				
<p>Accounts payable</p>	<p>The school maintains an aging accounts payable (to include vendors), a report that is available and has historically been accurate; AND Accounts payable management has not been</p>				

	<p>flagged as an internal control weakness or material condition by independent auditors within the last two fiscal years; AND</p> <p>The aging accounts payable report does <i>not</i> indicate for the current fiscal year a substantial increase in payables either past due; or moving from <30 days due to 30 to 60 days due; or >60 days due.</p>				
Unanticipated revenue	<p>In the current or prior fiscal year, the school's financial viability has not depended primarily on one-time only or non-recurring, non-entitlement financial infusions (such as CARES Act and PPP funds and loans).</p>				
IRS Compliance	<p>The school is engaged in or subject to IRS audits, state audits or investigations, or pending litigation that has the</p>				

	potential of exposing the school financially.				
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Sponsor Action

If the ratings indicate that the school's financial records have been adequately maintained and are reliable, and that the school is likely to be financially viable through the end of the school year and through dissolution, and if no major red flags or previously unknown financial specific issues emerge from this assessment, then

- The school probably has both the financial management capacity and sufficient financial resources to sustain operations through the end of the school year and dissolution.
- Lenders and creditors can be notified of the school closure decision and that the school expects to meet its current financial obligations.
- If the school is cooperative and has financial management capacity, the sponsor can plan to retain an oversight (rather than direct management) role for financial wind down including regular communication with the school, ongoing monitoring of finances, and verification of expenditures in relation to the approved budget.

If the ratings indicate that the school's financial records are not up-to-date, incomplete or unreliable; sufficient financial management capacity and/or oversight is lacking; or it is likely or certain the school may not be financially viable through the end of the school year and/or through dissolution, then the sponsor should or can take the following actions:

- Consider engaging immediately external financial expertise to develop a closure budget that anticipates the school's inability to pay all financial obligations and therefore prioritizes expenditures in accordance with applicable statutes, contracts, lease or loan documents, etc.
- Engage DESE to support the sponsor's financial intervention in the school's financial wind down including authority to approve all expenditures.
- Exercise authority in the charter contract to manage expenditures, preferably through a sponsor-controlled reimbursement

mechanism.

- Either directly communicate or closely monitor communications with vendors, lenders, creditors, and other external financial stakeholders (to include funders).

Appendix D

Sample Closure Letter to Parents

{Insert School Logo} {Insert School Address}

{Insert Date}

Dear **{Insert School Name}** Parents and Guardians:

This letter is to inform you that **{Insert School Name}** has voluntarily closed its state charter. This is our last school year of operations.

It is important to stress to you that **{Insert School Name}** will be open for the rest of this school year. That is worth repeating. **{Insert School Name}** will continue to provide all education services for your child for the remainder of this school year. So, there will be no disruption in your child's education. But, it is important that you immediately start thinking about next school year—and we have already contacted school leaders in **{Insert City}** who will help you do that.

It is important to us that you find the best public school for your child next year. We are also working with two organizations who will help you: **{Show Me KC Schools}** and the Missouri Charter Public School Association. You may want to contact **Show Me KC** Schools directly visiting <https://showmekcschools.org> or by calling **816-535-0656**. This community organization stands ready to help you see the many options available and work with you as you decide which best fits the needs of your child. **Please join us on {Insert Day, Date} for our parent meeting between {Insert Time of Meeting} if you need assistance in enrolling your student(s).**

As for the rest of the school year, **{Insert School Name}** will continue to provide all special services for which children qualify through IEP and 504 plans. Also, the breakfast and lunch programs will continue uninterrupted, and state MAP testing will be completed as scheduled. **{Insert School Name}** will continue to meet and provide for your child's needs through the end of this school year.

We hope our decision causes as little disruption in your lives as possible.

If we can be of any assistance or answer any questions, please call **{Insert Contact Name and Phone Number}**.

Sincerely,
INSERT NAME

Sample Closure Letter from Board to Parents When the Board Has Voluntarily Closed the Charter

{Insert School Logo}

{Insert School Address}

{Insert Date}

Dear **{Insert School Name}** Parents and Guardians:

This letter is to inform you that **{Insert School Name}** has voluntarily closed its state charter. This is our last school year of operations.

It is important to stress to you that **{Insert School Name}** will be open for the rest of this school year. That is worth repeating. **{Insert School Name}** will continue to provide all education services for your child for the remainder of this school year. So, there will be no disruption in your child’s education. But, it is important that you immediately start thinking about next school year— and we have already contacted school leaders in **{Insert City}** who will help you do that.

It is important to us that you find the best public school for your child next year. We are also working with two organizations who will help you: **{Show Me KC Schools}** and the Missouri Charter Public School Association. You may want to contact Show Me KC Schools directly visiting <https://showmekcschools.org> or by calling 816-535-0656. This community organization stands ready to help you see the many options available and work with you as you decide which best fits the needs of your child. **Please join us on {Insert Day, Date} for our parent meeting between {Insert Time of Meeting} if you need assistance in enrolling your student(s).**

As for the rest of the school year, **{Insert School Name}** will continue to provide all special services for which children qualify through IEP and 504 plans. Also, the breakfast and lunch programs will continue uninterrupted, and state MAP testing will be completed as scheduled. **{Insert School Name}** will continue to meet and provide for your child’s needs through the end of this school year.

We hope our decision causes as little disruption in your lives as possible.

If we can be of any assistance or answer any questions, please call **{Insert Contact Name and Phone Number}**.

Sincerely,

INSERT NAME

Sample Media Announcement



Missouri Charter Public School Commission

{Insert School Name} to Close

{Insert City} – {Insert School Name}, an {elementary school with 400 students between kindergarten and 8th grade, will close after the school year that ends in June because of poor academic performance}. The school’s sponsor is immediately implementing a plan to help parents find new schools for their children to attend in the fall, and to help the {Insert School Name} school board consider its options, which range from closing down the building altogether to allowing another charter school to take over the building and hold {Insert Initials} classes in the fall.

After consulting with the Missouri Department of Elementary and Secondary Education, the Missouri Charter Public School Commission declined to renew {Insert School Name}’s charter because the school did not meet the educational standards in its performance contract. “The Board of Directors started {Insert School Name} to provide a quality education to children in their community” said Commissioner Delbert Scott, with the Missouri Charter Public School Commission, {INSERT INITIALS} new sponsor for the last year. “We applaud {INSERT INITIALS}, its board, teachers and staff for their commitment to children. And we know closing this school is and painful to each of them. However, the promise charter schools make to the children and to the community is provide a quality public school option or close.”

{Insert School Name} opened in {Year} under the sponsorship of the {Insert Sponsor Name}. It agreed a year ago to transfer its sponsorship to the Missouri Charter Public School Commission, a state agency that sponsors charter public schools. The Commission reviewed the school and found it to be operationally and financially viable, but found its educational performance to be well below state standards. The Commission had a tough choice to make. The school meets an important need for parents living nearby. But, its academic performance was poor. The Commission decided to renew the charter to give the school a chance to improve and present a restart plan. The Commission staff conferred with officials with the Missouri Department of Elementary and Secondary Education. While DESE acknowledge the Commission’s rationale for a restart, they made it clear that the school’s poor academic performance was a paramount concern. State statutes governing charter schools require schools to meet their performance contract. {INSERT INITIALS} did not. The Commission agreed, and this week voted in a public meeting to decline to renew {School’s Name} charter. That effectively will force the school to close after this school year.

{Insert School Name} will continue to provide educational services for the rest of this school year. {INSERT INITIALS} board and leadership will begin working with parents to help them find a good school

for next year. They are currently exploring the possibility of finding another charter school to serve students in the current {INSERT INITIALS} building.

The Commission staff has created and will implement a written plan on how to close its schools. That will include helping the {Insert School Name} school board unwind its financial affairs, explore the option of another charter school taking over the building, and, above all else, helping parents find a viable option for their children.

Sample School Closure Letter to DESE



Missouri
Charter Public School Commission

{Insert Date}

Dr. Chris Neale
Assistant Commissioner
Office of Quality Schools
Department of Elementary and Secondary Education
205 Jefferson Street
Jefferson City, MO 65101

TRANSMITTED VIA EMAIL

RE: CLOSURE OF {Insert School Name and Location}

Dear Dr. Neale,

On {Insert Day, Date} the Missouri Charter Public School Commission voted not to renew {Insert School Name and Initials} charter school at the end of its current contract. {Insert School Initial's} current charter expires {Insert Date}.

In accordance with our Closure Plan, the Commission has formed a Closure Transition Team. {Insert Company/Name} has been engaged by the Commission as the Closure Coordinator. Ms. {Name} has extensive charter school experience, having most recently assisted the Commission with the successful closure of {Insert School Name & Location}. I have asked Dr. Maureen Clancy-May to serve as the Department's representative on the Closure Transition Team.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Robbyn Wahby
Executive Director

CC: {Insert Name} Board of Directors
{Insert Name} Attorney at Law
Dr. Maureen Clancy-May, Area Supervisor, Office of Quality Schools
Dr. Douglas Thaman, Executive Director Missouri Charter Public School Association
{Insert Name}, Superintendent of {Insert KCPS or SLPS}

Members, Missouri Charter Public School Commission