



Navigator Schools

Finance Committee

Date and Time

Tuesday September 11, 2018 at 4:00 PM PDT

Location

Navigator Schools, Support Office, 650 San Benito Street, Hollister, CA 95023

Teleconference Locations

- 827 Broadway, Suite 300, Oakland, CA 94607
 - 83 Great Oaks Blvd, San Jose, CA 95119
 - 780 Broadway, Redwood City, CA 94063
-

Agenda

I. Opening Items

Opening Items

- A.** Record Attendance and Guests
- B.** Call the Meeting to Order
- C.** Approve Minutes

The committee will vote on the approval of minutes from the previous meeting.

Approve minutes for Finance Committee on June 5, 2018

II. Finance

Finance

A. 2017-18 Unaudited Actuals

Ami Ortiz, Director of Business and Finance, will review the 2017-18 Unaudited Actuals.

B. 2018-19 Enrollment and Attendance Update

Ami Ortiz will provide an update on 2018-19 attendance and enrollment.

C. Status of 2017-18 Audit

Ami will review the status of the 2017-18 Audit.

D. Updating Pinnacle Bank Account Signers

Prior staff and board members need to be removed from the NS Pinnacle Bank account. Pinnacle Bank requires evidence of board action to remove.

III. Other Business

A. Facilities Update

Kevin Sved, CEO, will provide an update regarding long-term facilities planning for HPS and WPS.

B. Schedule Next Meeting

The board will recommend a date and time for the next finance committee meeting.

IV. Closing Items

A. Adjourn Meeting

Coversheet

Approve Minutes

Section: I. Opening Items
Item: C. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance Committee on June 5, 2018

APPROVED



Navigator Schools

Minutes

Finance Committee

Date and Time

Tuesday June 5, 2018 at 3:00 PM

Location

Navigator Schools, 650 San Benito St., Suite 230, Hollister, CA 95023

Teleconference Locations

- 827 Broadway, Suite 300, Oakland, CA 94607
- 83 Great Oaks Blvd, San Jose, CA 95119
- 303 Twin Dolphin Drive, Suite 600, Redwood City, CA 94065

Teleconference Instructions

- PC, Mac, or iOS: <https://navigatorschools.zoom.us/j/425213843>
- Telephone: US: +1 646 876 9923 or +1 669 900 6833 or +1 408 638 0968
- Meeting ID: 425 213 843

Committee Members Present

Caitrin Wright (remote), Joyce Montgomery (remote), Nora Crivello (remote)

Committee Members Absent

None

Guests Present

Ami Ortiz, Kevin Sved (remote), Sean Martin

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Joyce Montgomery called a meeting of the Finance Committee of Navigator Schools to order on Tuesday Jun 5, 2018 at 3:04 PM.

C. Approve Minutes

Nora Crivello made a motion to approve minutes from the Finance Committee on 05-03-18 Finance Committee on 05-03-18.

Caitrin Wright seconded the motion.

The committee **VOTED** unanimously to approve the motion.

Roll Call

| | |
|------------------|-----|
| Joyce Montgomery | Aye |
| Nora Crivello | Aye |
| Caitrin Wright | Aye |

II. Finance

A. Financial Report 2017-18

A. Ortiz presented the report, pointing out and explaining variances. J. Montgomery asked clarifying questions about budget dates relating to salaries (hourly and salaried, July through June). K. Sved added additional explanations. C. Wright asked a question about the CDE loan (payoff schedule). K. Sved explained the details. J. Montgomery inquired about figures on the balance sheet and A. Ortiz explained how we enter accounts receivable. J. Montgomery suggested that we add page numbers to future reports. She also suggested that a certain column be added to a report and A. Ortiz confirmed that it will be added in the future. J. Montgomery discussed P2 dates and related attendance rates connected to ADA. She has noticed a curve (attendance rate) at one site. N. Crivello asked if 96% is a customary target for ADA. Other members provided feedback on this matter, including strategies applied to promote attendance at NS.

B. LCAP 2018

A. Ortiz solicited questions and concerns about the LCAP. She answered questions from members, including procedures for charter schools compared to non-charters relating to the LCAP. C. Wright asked about baselines actuals on staff surveys. A. Ortiz and K. Sved provided explanations. J. Montgomery considered the alignment between LCAP and NS charter documents. She also mentioned certification and assignment of teachers in the

charter school realm (and related terminology in the LCAP). She pointed out that we will need to track data relating to coaching sessions (as currently mentioned on LCAP draft). K. Sved and J. Montgomery discussed the EL reclassification policy at NS, including key criteria, as related to the LCAP.

C. Budget 2018-19

A. Ortiz presented the budget and explained key procedures. She shared a PowerPoint presentation (to be shared at a future board meeting) and solicited feedback. Committee members discussed the slides and asked several questions, including questions about budgeting for WPS. Her presentation ended with a slide featuring future goals and next steps.

III. Other Business

A. Facilities Update

K. Sved, CEO, provided an update on facilities. He mentioned a long-term HPS strategy as a priority for next year (relating to the HPS middle school and an agreement with HSD). In the case of WPS, K. Sved mentioned the need for upcoming feasibility studies for the main site that we are currently considering. J. Montgomery provided input regarding funding and the contracting of architects.

B. Support Services for External Agencies

K. Sved provided a brief update regarding the possibility of offering professional development services to external agencies.

IV. Closing Items

A. Adjourn Meeting

Joyce Montgomery made a motion to adjourn the meeting.

Nora Crivello seconded the motion.

The committee **VOTED** unanimously to approve the motion.

Roll Call

Nora Crivello Aye

Joyce Montgomery Aye

Caitrin Wright Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:58 PM.

Respectfully Submitted,
Sean Martin

Coversheet

2017-18 Unaudited Actuals

Section: II. Finance
Item: A. 2017-18 Unaudited Actuals
Purpose: Discuss
Submitted by:
Related Material: Unaudited Actuals June 30 2018.pdf



2017-18 Financial Report Narrative
 Unaudited Actuals as of September 2018
 Finance Committee Meeting

2017-18 Net Income

| | <u>Unaudited Actuals</u> | <u>Orig Bd Rpt</u> |
|----------------|--------------------------|--------------------|
| CMO | \$143K | \$42k |
| Gilroy Prep | \$56k | \$294k |
| Hollister Prep | <u>\$334k</u> | <u>\$235k</u> |
| Total | \$532k | \$571k |

- CMO projected net income variance highlights
 - \$270k favorable variance from adding to the private fundraising total.
 - \$22k favorable variance for CMO fees charged to HPS and GPS.
 - \$91k unfavorable variance from unbudgeted additional staff salaries.
 - \$41k unfavorable variance from benefits and taxes being under budgeted.
 - \$31k unfavorable variance from various supplies
 - \$24k unfavorable variance for travel and professional development
 - \$9k unfavorable variance from legal fees going over budget due to WPS petition and appeal.

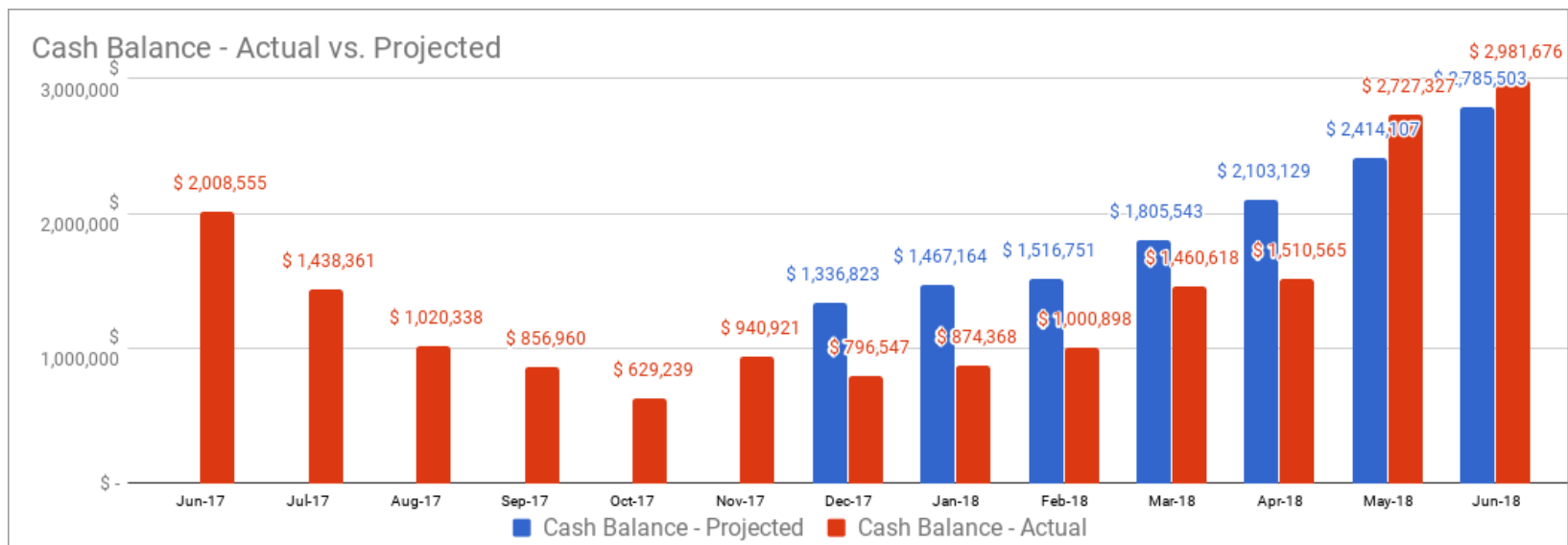
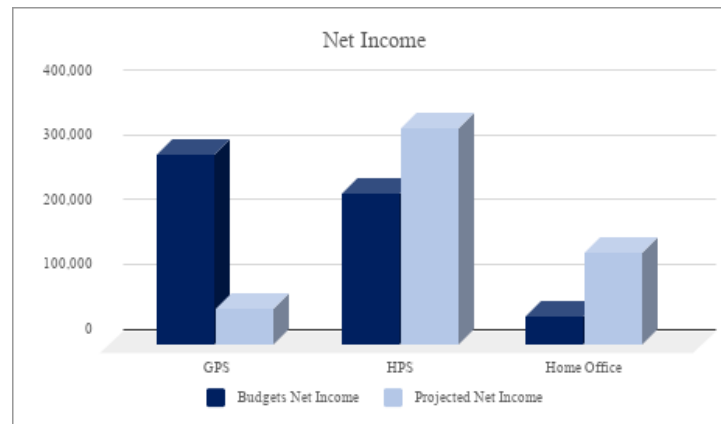
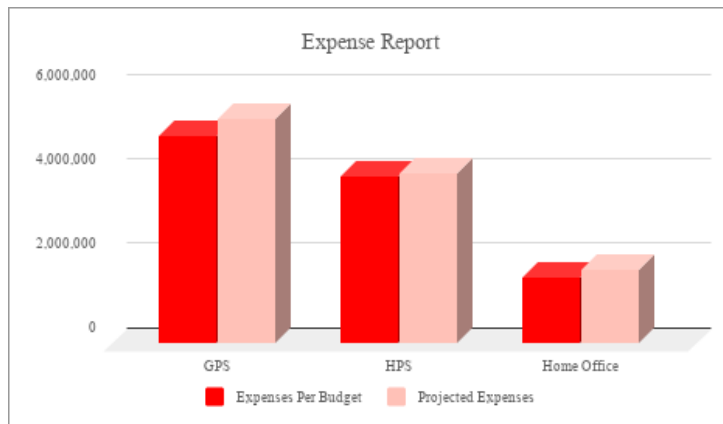
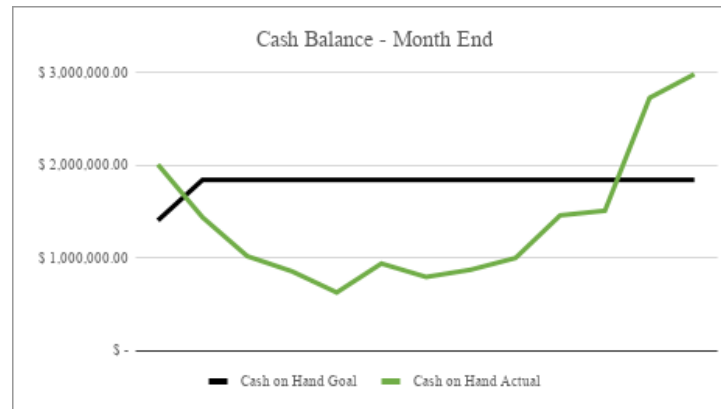
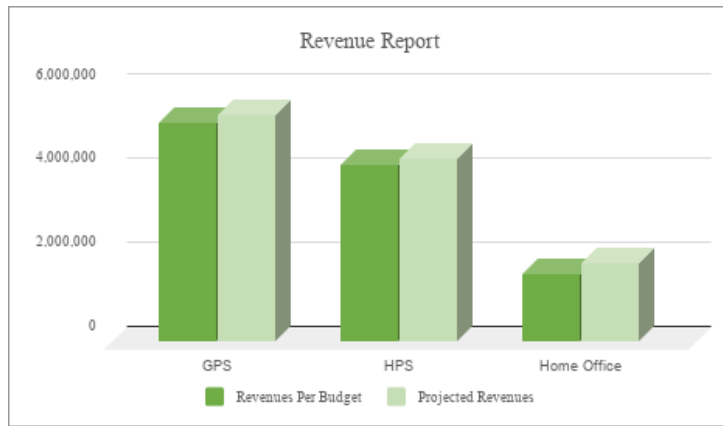
- Gilroy Prep projected net income variance highlights
 - \$62k favorable variance from one-time mandated cost revenue not budgeted.
 - \$100k favorable variance for elimination of contingency expenses due to the process that has begun to prioritize needs that were not budgeted for.
 - \$283k unfavorable variance in salaries from being under-budgeted in original budget and staffing needs for additional staff to meet the needs of SPED students.
 - \$57k unfavorable variance in benefits & taxes from the additional staff added.
 - \$79k unfavorable variance for Books & Supplies from anticipated technology expenses that were budgeted for the 2016-17 year but, due to late arrival of product, had to be recorded in 2017-18 and for technology needs for the additional staff not originally budgeted for.
 - \$39k unfavorable variance in repair and maintenance due to GPS needing various unplanned repairs.
 - \$13k unfavorable variance for professional development.
 - \$15k unfavorable variance for special education consultants due to having to contract out counseling to cover staff that was on leave.
 - \$13k unfavorable variance in sports due to new athletic equipment and uniforms being purchased and paying stipends to coaches.

- \$16k unfavorable variance for communications-internet due to moving from a coax connection to a fiber connection which was not originally budgeted.
- Hollister Prep projected net income variance highlights
 - \$17k favorable variance in LCFF entitlement due to slight changes in the per ADA revenue and a small favorable variance in the ADA percentage (attendance rate).
 - \$20k favorable variance for Federal revenue coming in higher than budgeted.
 - \$46k favorable variance from one-time mandated cost revenue not budgeted.
 - \$13k favorable variance for State lottery revenue coming higher than budgeted.
 - \$24k favorable variance for additional fundraising.
 - \$24k favorable variance for professional development being lower than what was budgeted.
 - \$31k favorable variance for utilities billed from HUSD coming in lower than what was budgeted.
 - \$51k favorable variance from one-time mandated cost not budgeted.
 - \$50k favorable variance for elimination of contingency expenses due to the process that has begun to prioritize needs that were not budgeted for.
 - \$98k unfavorable variance in salaries and benefits largely due to the addition of Teachers in Training to cover multiple teacher maternity leaves.
 - \$12k unfavorable variance in repairs and maintenance due to unplanned repairs.
 - \$15k unfavorable variance for special education consultants due to having to contract out counseling to cover staff that was on leave.
 - \$12k unfavorable variance for communications-internet due to moving from a coax connection to a fiber connection which was not originally budgeted.

Navigator Schools

Consolidated Balance Sheet Comparison

| | Actual | Actual | Actual |
|---|------------------|------------------|------------------|
| | <u>6/30/2016</u> | <u>6/30/2017</u> | <u>6/30/2018</u> |
| Cash | 1,884,454 | 2,008,555 | 2,981,676 |
| Accounts Receivable | 767,909 | 1,126,497 | 712,694 |
| Prepaid Expense | 72,379 | 209,415 | 212,443 |
| Fixed Assets, net of depreciation | 188,935 | 312,895 | 324,446 |
| Other Assets | | | 2,915 |
| Total Assets | 2,913,677 | 3,657,361 | 4,234,174 |
| Accrued Liabilities | 319,149 | 657,592 | 830,880 |
| CDE Loan Payable | 125,000 | 62,500 | 0 |
| Total Liabilities | 444,149 | 720,092 | 830,880 |
| Beginning Fund Balance | 1,790,843 | 2,469,528 | 2,937,269 |
| Net Income | 678,685 | 467,741 | 466,025 |
| Ending Fund Balance | 2,469,528 | 2,937,269 | 3,403,294 |
| Total Liabilities & Fund Balance | 2,913,677 | 3,657,361 | 4,234,174 |



Navigator Schools - 2017-18 Unaudited Actuals Comparison to 2016-17 Actuals
As of September 2018

| Income Statement - Combined <i>CMO/GPS/HPS</i> | 2017-18 Original <u>Budget</u> | 2017-18 Unaudited Actuals | 2016-17 Audited <u>Actuals</u> |
|---|--------------------------------------|--|--------------------------------------|
| Revenue | 10,991,368 | 11,593,988 | 9,860,508 |
| Expenses | 10,420,391 | 11,061,760 | 9,392,768 |
| Net Income - GAAP basis (audit) | 570,977 | 532,228 | 467,740 |
| Less Capital Outlay | (157,550) | (64,816) | (190,113) |
| Revenue less expenses & capital outlay | 413,427 | 467,412 | 277,627 |

| | <u>2017-18</u> | <u>2017-18</u> | <u>2016-17</u> |
|--|------------------|-------------------------|----------------|
| Beginning Fund Balance | 3,136,443 | 2,937,268 | 2,469,528 |
| Net Income - GAAP basis (audit) | 570,977 | 532,228 | 467,740 |
| Ending Fund Balance | <u>3,707,420</u> | <u>3,469,496</u> | 2,937,268 |

| | | | |
|----------------------------------|-------|---------------|--------|
| Revenues/Student * | 9,939 | 10,544 | 10,254 |
| Expenses/Student * | 9,344 | 9,989 | 9,697 |
| Fund Balance/Student at Year End | 3,862 | 3,614 | 3,497 |

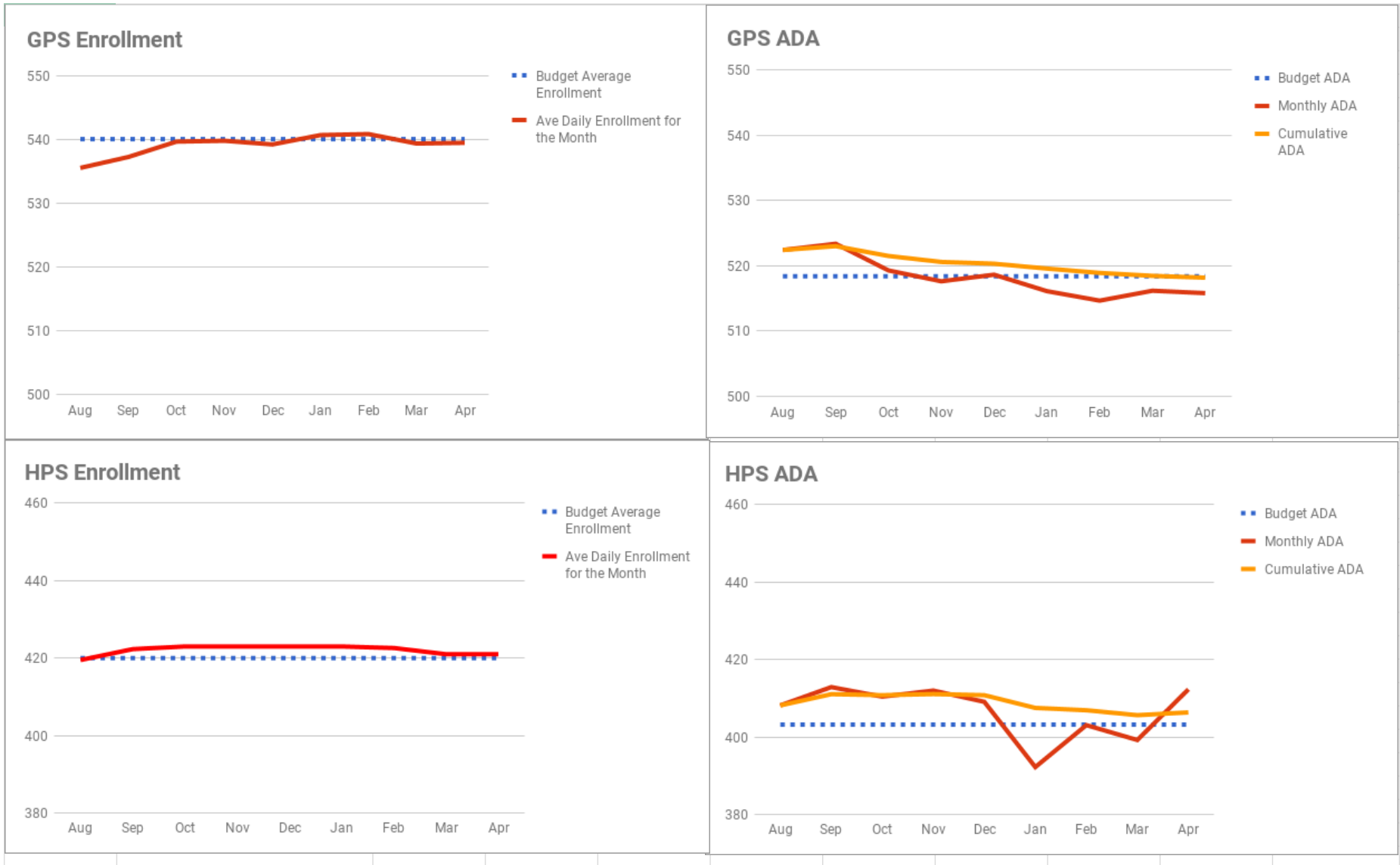
* Revenues and Expenses per student do not include CMO Management Fee Revenue/Expense because that is an intercompany charge.

Navigator Schools - 2017-18 Budget vs. Unaudited Actuals

As of September 2018

Summary Level

| | Total 2017-18 Original Budget | Total 2017-18 Unaudited Actuals | GPS 2017-18 Original Budget | GPS 2017-18 Unaudited Actuals | HPS 2017-18 Original Budget | HPS 2017-18 Unaudited Actuals | CMO 2017-18 Original Budget | CMO 2017-18 Unaudited Actuals |
|---|--|--|--------------------------------------|--|--------------------------------------|--|--------------------------------------|--|
| <i>Enrollment</i> | 960 | 960 | 540 | 539 | 420 | 421 | | |
| REVENUE: | | | | | | | | |
| LCFF Revenue | 8,055,232 | 8,077,624 | 4,377,511 | 4,382,709 | 3,677,721 | 3,694,915 | 0 | 0 |
| Federal Revenue | 403,203 | 463,188 | 270,757 | 295,457 | 132,446 | 167,731 | 0 | 0 |
| Other State Revenue | 771,475 | 974,565 | 441,906 | 571,037 | 329,569 | 403,528 | 0 | 0 |
| Donations & Grants | 156,885 | 471,025 | 16,885 | 36,966 | 10,000 | 33,963 | 130,000 | 400,096 |
| Other Revenue | 154,631 | 135,613 | 104,744 | 88,084 | 49,887 | 45,746 | 0 | 1,783 |
| CMO Management Fees | 1,449,942 | 1,471,973 | | | | | 1,449,942 | 1,471,973 |
| REVENUE | 10,991,368 | 11,593,988 | 5,211,803 | 5,374,253 | 4,199,623 | 4,345,883 | 1,579,942 | 1,873,852 |
| EXPENDITURES: | | | | | | | | |
| Salaries | 5,166,066 | 5,705,884 | 2,301,008 | 2,583,805 | 1,831,375 | 1,997,012 | 1,033,683 | 1,125,067 |
| Benefits & Taxes | 1,368,284 | 1,397,777 | 639,244 | 696,218 | 529,291 | 461,261 | 199,749 | 240,298 |
| Books & Supplies | 829,728 | 967,834 | 485,740 | 583,590 | 290,216 | 299,799 | 53,772 | 84,445 |
| Services & Other Operating Expense | 1,380,571 | 1,465,027 | 553,777 | 629,114 | 576,515 | 554,377 | 250,279 | 281,536 |
| CMO Management Fees | 1,449,942 | 1,471,973 | 787,952 | 788,888 | 661,990 | 683,085 | | |
| Contingency Expenses | 150,000 | 0 | 100,000 | 0 | 50,000 | 0 | 0 | 0 |
| Capital Outlay | 157,550 | 64,816 | 101,025 | 64,816 | 56,525 | 0 | 0 | 0 |
| EXPENDITURES | 10,502,141 | 11,073,311 | 4,968,746 | 5,346,431 | 3,995,912 | 3,995,534 | 1,537,483 | 1,731,346 |
| REVENUE LESS EXPENDITURES | 489,227 | 520,677 | 243,057 | 27,822 | 203,711 | 350,349 | 42,459 | 142,506 |
| <u>GAAP Adjustments:</u> | | | | | | | | |
| Revenue Less Expenditures | 489,227 | 520,677 | 243,057 | 27,822 | 203,711 | 350,349 | 42,459 | 142,506 |
| Add back Capita Outlay to Net income | 157,550 | 64,816 | 101,025 | 64,816 | 56,525 | 0 | 0 | 0 |
| Subtract Depreciation Expense | (75,800) | (53,265) | (50,362) | (37,112) | (25,438) | (16,153) | 0 | 0 |
| Net Income - GAAP Basis 2017-18 | 570,977 | 532,228 | 293,720 | 55,526 | 234,798 | 334,196 | 42,459 | 142,506 |
| Beginning Net Assets @ 6/30/17 (latest projecti | 3,136,443 | 2,937,269 | 1,642,303 | 1,478,654 | 1,324,788 | 1,306,504 | 169,352 | 152,111 |
| Net Income - GAAP Basis 2017-18 | 570,977 | 532,228 | 293,720 | 55,526 | 234,798 | 334,196 | 42,459 | 142,506 |
| Ending Net Assets @ 6/30/18 | 3,707,420 | 3,469,497 | 1,936,023 | 1,534,180 | 1,559,586 | 1,640,700 | 211,811 | 294,617 |



Navigator Schools - Financial Data

| <u>Attendance and Enrollment Data</u> | <u>Total</u> | <u>GPS</u> | <u>HPS</u> |
|---------------------------------------|--------------|------------|------------|
| 2017-18 ADA - Approved Budget | 921.6 | 518.4 | 403.2 |
| 2017-18 ADA thru 6/30/2018 | 925.0 | 518.4 | 406.6 |
| 2017-18 ADA % thru 6/30/2018 | 96.2% | 96.1% | 96.4% |
| | | | |
| 2017-18 Enrollment - Approved Budget | 960.0 | 540.0 | 420.0 |
| 2017-18 Ave Enrollment thru 6/30/2018 | 961.1 | 539.2 | 421.9 |
| Enrollment as of 6/30/2018 | 960.0 | 539.0 | 421.0 |



| | <u>Actual</u> |
|--|---------------|
| Cash balance as of 6/30/2018 | 2,981,676 |
| Annual Budgeted Expenditures (not including CMO Mgmt Fees) | 9,052,199 |
| Number of Months Cash on Hand | 3.95 |

Coversheet

2018-19 Enrollment and Attendance Update

Section: II. Finance
Item: B. 2018-19 Enrollment and Attendance Update
Purpose: Discuss
Submitted by:
Related Material: 2018-19 Enrollment & ADA Data.pdf

| Navigator Schools | | | | | | | | | | | | | | | | |
|------------------------------------|------------|------------|------------|------------|------------|--------------|------------|------------|------------|------------|------------|---------|---------|--------------|------------|-----------|
| Enrollment and ADA Data | | | | | | | | | | | | | | | | |
| FYE 6/30/18 | | | | | | | | | | | | | | | | |
| GPS | | | | | | | | | | | | | | | | |
| | Beginning | | Cumulative | | | Cumulative | Cumulative | # Days | Beginning | Month | Monthly | | | Monthly | Monthly | # Days |
| Cumulative | of Year | Ending | Average | Cumulative | Cumulative | # Attendance | # Eligible | of School | of Month | End | Average | Monthly | Monthly | # Attendance | # Eligible | of School |
| Through | Enrollment | Enrollment | Enrollment | ADA | ADA % | Days | Days | Cumulative | Enrollment | Enrollment | Enrollment | ADA | ADA % | Days | Days | in Month |
| 8/31/18 | 528 | 538 | 534 | 517.167 | 96.848% | 6,206 | 6,408 | 12 | 528 | 538 | 534 | 517.167 | 96.848% | 6,206 | 6,408 | 12.00 |
| 9/30/18 | 528 | | | | | | | | | | | | | | | |
| 10/31/18 | 528 | | | | | | | | | | | | | | | |
| 11/30/18 | 528 | | | | | | | | | | | | | | | |
| 12/31/18 | 528 | | | | | | | | | | | | | | | |
| 1/31/19 | 528 | | | | | | | | | | | | | | | |
| 2/28/19 | 528 | | | | | | | | | | | | | | | |
| 3/31/19 | 528 | | | | | | | | | | | | | | | |
| 4/30/19 | 528 | | | | | | | | | | | | | | | |
| 5/31/19 | 528 | | | | | | | | | | | | | | | |
| 6/30/19 | 528 | | | | | | | | | | | | | | | |
| HPS | | | | | | | | | | | | | | | | |
| | Beginning | | Cumulative | | | Cumulative | Cumulative | # Days | Beginning | Month | Monthly | | | Monthly | Monthly | # Days |
| Cumulative | of Year | Ending | Average | Cumulative | Cumulative | # Attendance | # Eligible | of School | of Month | End | Average | Monthly | Monthly | # Attendance | # Eligible | of School |
| Through | Enrollment | Enrollment | Enrollment | ADA | ADA % | Days | Days | Cumulative | Enrollment | Enrollment | Enrollment | ADA | ADA % | Days | Days | in Month |
| 8/31/18 | 479 | 480 | 479.25 | 466.75 | 97.392% | 5,601 | 5,751 | 12 | 479 | 480 | 479.25 | 466.750 | 97.392% | 5,601 | 5,751 | 12.00 |
| 9/30/18 | 479 | | | | | | | | | | | | | | | |
| 10/31/18 | 479 | | | | | | | | | | | | | | | |
| 11/30/18 | 479 | | | | | | | | | | | | | | | |
| 12/31/18 | 479 | | | | | | | | | | | | | | | |
| 1/31/19 | 479 | | | | | | | | | | | | | | | |
| 2/28/19 | 479 | | | | | | | | | | | | | | | |
| 3/31/19 | 479 | | | | | | | | | | | | | | | |
| 4/30/19 | 479 | | | | | | | | | | | | | | | |
| 5/31/19 | 479 | | | | | | | | | | | | | | | |
| 6/30/19 | 479 | | | | | | | | | | | | | | | |
| Graph Format: | | | | | | | | | | | | | | | | |
| GPS Enrollment by Month | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | | | | | |
| Budget Average Enrollment | 540 | | | | | | | | | | | | | | | |
| Ave Daily Enrollment for the Month | 534 | | | | | | | | | | | | | | | |
| Cumulative Ave Daily Enrollment | 534 | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| GPS ADA by Month | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | | | | | |
| Budget ADA | 518.4 | | | | | | | | | | | | | | | |
| Monthly ADA | 517.167 | | | | | | | | | | | | | | | |
| Cumulative ADA | 517.167 | | | | | | | | | | | | | | | |

| | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | | | | | |
|------------------------------------|---------|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|--|--|--|--|--|
| HPS Enrollment by Month | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | | | | | |
| Budget Average Enrollment | 480 | | | | | | | | | | | | | | | |
| Ave Daily Enrollment for the Month | 479.25 | | | | | | | | | | | | | | | |
| Cumulative Ave Daily Enrollment | 479.25 | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| HPS ADA by Month | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | | | | | |
| Budget ADA | 460.8 | | | | | | | | | | | | | | | |
| Monthly ADA | 466.750 | | | | | | | | | | | | | | | |
| Cumulative ADA | 466.75 | | | | | | | | | | | | | | | |

Coversheet

Updating Pinnacle Bank Account Signers

Section: II. Finance
Item: D. Updating Pinnacle Bank Account Signers
Purpose: Discuss
Submitted by:
Related Material: Resolution Pinnacle Bank.pdf



RESOLUTION No. 2018-1

A RESOLUTION OF THE BOARD OF DIRECTORS of Navigator Schools regarding banking and check signing authority:

WHEREAS, the Board of Directors of Navigator Schools (a California Nonprofit Public Benefit Corporation) has established certain certificate of deposit; and

WHEREAS, the Corporation desires that Kevin Sved, as its Chief Executive Officer, has all necessary and appropriate authorities to conduct the financial business of the Corporation; and

WHEREAS, the Corporation has in effect a policy on who may authorize withdrawals or sign checks written from Pinnacle Bank;

NOW, THEREFORE BE IT RESOLVED THAT:

Board of Directors of the Navigator Schools hereby authorizes Kevin Sved, the Chief Executive Officer of the Navigator Schools to sign checks on the bank account of the Corporation in amounts up to \$10,000, execute documents prepared by Pinnacle Bank to affect the signature authorization, and take other actions necessary to conduct the financial business of the Corporation consistent with adopted policies; and

Board of Directors of Navigator Schools hereby authorize the following signers to be removed from said certificate of deposit:

- Brett Mosher
- Dyane Alcantar

And, Board of Directors of Navigator Schools hereby authorizes the following school employees to sign checks on bank accounts in amounts up to \$10,000 and to be secondary signers on checks over \$10,000:

- James Dent, the Chief Academic Officer of Navigator Schools
- Melissa Alatorre, Director of Human Resources

DULY PASSED AND ADOPTED THIS 11th DAY OF September 2018.

Caitrin Wright
Board Chair
Navigator Schools, a California Nonprofit Public Benefit Corporation