



Empower College Prep

Board Meeting

Date and Time

Monday November 20, 2023 at 4:30 PM MST

Location

2411 W Colter St Phoenix AZ 85015

Notice of Public Meeting can be found at:

2411 West Colter Street

Virtual Meeting Brian Holman is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

<https://us02web.zoom.us/j/87073311407?pwd=dDdINzRiRjVvYlpmOXFmTCtiSzloZz09>

Meeting ID: 870 7331 1407

Passcode: 922362

One tap mobile

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Meeting ID: 870 7331 1407

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Find your local number: <https://us02web.zoom.us/u/kbl6818PS5>

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:30 PM
Opening Items			
A.	Call the Meeting to Order	Kevin Erickson	1 m
B.	Record Attendance and Guests	Kevin Erickson	2 m
C.	Review and approve meeting minutes	Approve Minutes Kevin Erickson	2 m
Approve minutes for Board Meeting on October 23, 2023			
D.	Call to the Public	Brian Holman	5 m
II. Reports - Senior Management Team and Committees			4:40 PM
A.	Discussion regarding First Quarter Financial Report for Bondholders	Discuss Angela Ortega	5 m
The Management Team has submitted the First Quarter Financial Report to bondholders based on the financial information reviewed at the October meeting. A copy of the report is included here. Time will be held for any discussion or questions.			
B.	Report regarding Abundant Transportation	Discuss Angela Eich	30 m
In 2022, Empower College Prep received \$600K from A For Arizona to purchase busses in order to gain independence from bus companies providing busses without air-conditioning, canceling routes hours before school started, and raising prices rapidly. Transportation service has improved and costs have decreased. However, the maintenance of the fleet and projection of future capital investments needed to preserve the quality of the busses are a concern, especially given the school's insurance does not allow the busses to be fully utilized for revenue-generating activities with other schools that could help fund these future investments, such as field trips.			
In 2023, A For Arizona awarded Empower College Prep a grant of \$1,068,000 to establish a non-profit bus company that provides transportation to schools and donates a portion of its net income to support education.			

	Purpose	Presenter	Time
	Empower College Prep has established this non-profit bus company, Abundant Transportation, and provided structures for control while preserving separation of liability by having the Executive Director of AT be the Director of Operations for ECP, and making half but not a majority of the AT Board be members of the Empower Board and Management Team. The contract is developed to ensure Empower experiences some cost-savings and the opportunity to benefit from the additional revenue-generating activities in which AT can engage.		
	The Governing Board will have the opportunity to vote on the final version of this contract and the transfer of related assets from Empower College Prep to Abundant Transportation at its December meeting. In preparation for this, the draft of the contract is included in the November Board packet and a financial analysis of the impact of this action is being provided at our November meeting.		
	One voting item is on the November agenda to transfer a bus purchased using the A For Arizona grant for Abundant Transportation while Empower College Prep was establishing Abundant Transportation.		

III. Voting Items

5:15 PM

A.	Vote to Accept FY23 Single Audit	Vote	Angela Ortega	5 m
	This will be a draft version of the Single Audit circulated by Angela Ortega upon receipt from the auditor Monday, November 20th for Governing Board review and comment.			
	The Auditor will present the final version by November 22nd for the management team to submit to bondholders by the November 27th deadline in the bond covenants.			
	The final version will be submitted to the Board at the December meeting, as required within 30 days of completion by the Arizona State Board for Charter Schools.			
	The purpose of this is to ensure transparency between the management team and the Board.			
B.	Vote to approve transfer of non-ECP assets from Empower College Prep to Abundant Transportation	Vote	Brian Holman	10 m

	Purpose	Presenter	Time
Whereas: Empower College Prep was awarded a grant of \$1,068,000 to establish a non-profit transportation company that would provide transportation to schools and donate a portion of its net income to support education, and			
Whereas: Empower College Prep has used these funds to establish Abundant Transportation and purchase a 2017 C2 Thomas Bus for use for other schools, and			
Whereas: Empower College Prep needs to transfer the assets purchased with funds granted by A For Arizona for Abundant Transportation to Abundant Transportation.			
Therefore, let it be resolved that: Empower College Prep transfer the 2017 C2 Thomas Bus to Abundant Transportation.			

IV.	Strategic / Board Management		5:30 PM
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A.	Review Board Calendar for FY24	Discuss	Brian Holman	10 m
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V.	Closing Items		5:40 PM
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A.	Adjourn Meeting	Vote	
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