



# Brevard Academy

## Monthly Board Meeting

Published on December 10, 2025 at 4:23 PM EST  
Amended on December 16, 2025 at 11:54 AM EST

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### Date and Time

Wednesday December 17, 2025 at 5:30 PM EST

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### Mission:

The Mission of Brevard Academy is to prepare its students to achieve academic excellence through the Core Knowledge Sequence. Through a partnership involving students, teachers, and parents the school strives to create citizens with strong moral character and active intellectual inquiry.

### Vision:

Brevard Academy: A Challenge Foundation Academy (BA-CFA) a K-8 public charter school develops and encourages motivated, intellectually curious students who are skilled in critical thinking, individual expression, and problem-solving. From their diverse backgrounds, students accept our challenge to pursue personal and academic excellence. Through this pursuit, they become confident members of their community who lead by serving others.

### Strategic Goals:

1. Ensure Academic Success for Every Student
  2. Actively Engage Stakeholders to Strengthen and Enrich Our Communities
  3. Recruit, Hire and Retain Highly Effective Personnel
  4. Use Resources Effectively and Be Fiscally Responsible
  5. Provide Effective and Innovative Learning Environments
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Agenda

	Purpose	Presenter	Time
<b>I. Work Session</b>			<b>5:30 PM</b>
<b>A. Work Session</b>	Discuss	Ted Duncan	30 m
<a href="#">Action Calendar</a> Review			
<b>II. Opening Items</b>			<b>6:00 PM</b>
<b>A. Call the Meeting to Order</b>		Jamie Atkinson	1 m
<b>B. Record Attendance</b>		Jennifer Silva	1 m
<b>C. Pledge of Allegiance</b>		Jamie Atkinson	1 m
<b>D. Approve Meeting Agenda</b>	Vote	Jamie Atkinson	1 m
<b>E. Approve Minutes</b>	Approve Minutes	Jamie Atkinson	1 m
Approve minutes for Monthly Board Meeting on November 19, 2025			
<b>III. Regular Meeting Business</b>			<b>6:05 PM</b>
<b>A. Good News</b>	FYI	Ted Duncan	10 m
<ul style="list-style-type: none"><li>• Student Accomplishments<ul style="list-style-type: none"><li>◦ AI Solve-A-Thon Participants</li><li>◦ Boys Soccer Championship</li></ul></li><li>• Staff Accomplishments<ul style="list-style-type: none"><li>◦ Ms. Hersee's news</li><li>◦ Ms. Gorry's news</li></ul></li><li>• School News<ul style="list-style-type: none"><li>◦ Coach Airey</li></ul></li></ul>			
<b>B. Student Highlight</b>	FYI	Ted Duncan	5 m
Boys' Soccer Champions			

	Purpose	Presenter	Time
C. Staff Highlight	FYI	Ted Duncan	5 m
Amber Wolfe--Carpe Diem			
D. Opportunity for Public Comment	FYI	Jamie Atkinson	10 m

**To be recognized by the Chair, an individual needs only to sign in (5 minutes) prior to the meeting being called to order.** Each speaker is allowed **three minutes** unless otherwise specified by the Chair (individuals shall not yield minutes to other individuals). You may supplement or submit public comments electronically or handwritten to the School Director or Board Chair.

\*Please note that it is a violation of law to discuss personnel and private matters in a public meeting. It is also a violation of law to make slanderous remarks or to cast false accusations in a public meeting.\*

IV. Committee Reports

6:35 PM

A. Finance	FYI	Paul Cooper	10 m
Treasurer's Monthly Report			
<ul style="list-style-type: none"><li>• Monthly Budget</li><li>• Cash Board</li><li>• Encumbered Funds</li></ul>			
USDA Update			
<ul style="list-style-type: none"><li>• Update</li></ul>			

B. Governance and Policy	FYI	Abe Pallas	10 m
1. Mandatory Review of Policies			
1. <a href="#">Family Engagement Policy Review</a>			

C. Development/Fundraising	FYI	Jennifer Silva	10 m
Review of Donation Platforms			

	Purpose	Presenter	Time
<b>D.</b> Long-Range Planning <a href="#">Board and CEO Action Calendar</a>	FYI	Brandon Smith	5 m
<b>E.</b> Academic Excellence Update	FYI	Abe Pallas	10 m
<b>F.</b> Facilities Review of Goals for the Year <ul style="list-style-type: none"><li>• FEMA Projects</li><li>• Misc. Projects</li></ul>	FYI	Tyree Griffin	10 m
<b>G.</b> CEO Support and Evaluation	FYI	Jamie Atkinson	5 m
<b>V. Director Report</b>			<b>7:35 PM</b>
<b>A.</b> Director Report  1. Director Report 1. Director Report 2. School Performance Snapshot 2. Director Requests (Action Needed) 1. 1st Day of 2026-2025--August 12, 2026 2. Jamie Tinsley--Long-Term PE Assistant Sub	FYI	Ted Duncan	10 m
<b>VI. Other Business</b>			<b>7:45 PM</b>
<b>A.</b> Announcement of Next Meeting	FYI	Jamie Atkinson	1 m
<b>VII. Closing Items</b>			<b>7:46 PM</b>
<b>A.</b> Adjourn Meeting	Vote	Jamie Atkinson	1 m

*This meeting is a public meeting of the BA-CFA Board in public for the purpose of conducting the School Corporation's business and is not to be considered a public community meeting. There will be time for public participation as indicated on the agenda.*

# Coversheet

## Approve Minutes

<b>Section:</b>	II. Opening Items
<b>Item:</b>	E. Approve Minutes
<b>Purpose:</b>	Approve Minutes
<b>Submitted by:</b>	
<b>Related Material:</b>	Minutes for Monthly Board Meeting on November 19, 2025

APPROVED



# Brevard Academy

## Minutes

### Monthly Board Meeting

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#### Date and Time

Wednesday November 19, 2025 at 5:30 PM

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#### Mission:

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  4. Use Resources Effectively and Be Fiscally Responsible
  5. Provide Effective and Innovative Learning Environments
-

### **Directors Present**

Abe Pallas, Jennifer Silva, Mark Franklin, Paul Cooper, Tyree Griffin

### **Directors Absent**

Brandon Smith, Jamie Atkinson

### **Ex Officio Members Present**

Ted Duncan

### **Non Voting Members Present**

Ted Duncan

### **Guests Present**

Ali Liubenov

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## **I. Closed Session**

### **A. Call the Meeting to Order**

Jennifer Silva called a meeting of the board of directors of Brevard Academy to order on Wednesday Nov 19, 2025 at 5:31 PM.

Paul Cooper made a motion to Go into closed session.

Abe Pallas seconded the motion.

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

### **B. Closed Session/Work Session**

Paul Cooper made a motion to Come out of closed session.

Abe Pallas seconded the motion.

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

## **II. Opening Items**

### **A. Record Attendance**

Paul Cooper made a motion to call the meeting to order.

Abe Pallas seconded the motion.

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

### **B. Pledge of Allegiance**

Mr. Duncan led us in the pledge

### **C. Approve Meeting Agenda**

with the amended financial packet

Abe Pallas made a motion to approve the agenda with the amended financial packet.

Tyree Griffin seconded the motion.

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

#### **D. Approve Minutes**

Paul Cooper made a motion to approve the minutes from Monthly Board Meeting on 10-15-25.

Mark Franklin seconded the motion.

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

### **III. Regular Meeting Business**

#### **A. Good News**

Student accomplishments

-Boys soccer won Conference Tournament

Staff accomplishments

-Emily Webb and Chad Campbell secured \$1000 grant for stream restoration

- Jen Iden will be recording her classes in collaboration with aiEDU

-EC staff are attending NC EC Conference and Jen Iden is also presenting

-Sarah Kidston was awarded the TC Secondary Educator at the NC Council of Mathematics Teachers

-Our counseling staff has held 2 Coffee with the Counselors sessions

School Accomplishments

-We have a team competing in the NCED Connect AI Solve-a-Thon

-We have begun restoration of our athletic field

#### **B. Student Highlight**

Jenny Geer-Hardwick shared some Art from students and about art integration within her classes and how to connect standards from our curriculum.

She brought examples of artwork from various grades and students for everyone to observe and how it relates back to what they are learning.

#### **C. Staff Highlight**

Chad Campbell - Outdoor Ed programming

The main goal for Outdoor Ed is field trips and studying and comparing different ecosystems and life cycles and finding them in the wild. Building background knowledge as we compound on different weeks of study. Nature journaling, gardening, salad parties, and fairy gardens, learning to use tools and landscaping. Chickens have been a great investment. Archery club will start after Winter Break, and phase out Trailblazers Club.

Archery Club will hopefully become a team and compete against other teams, and maybe nationally. Students love Buddy Friday (Mr. Campbell's dog) comes to visit to promote positive behavior.

- Front Left Landscaping Proposal Phase 1 (\$2,200)

1. remove existing rock (~\$500)
2. grade for positive drainage
3. install high grade topsoil (~\$700)
4. plant winter rye+lawn mix and straw (\$100)
5. plant and mix mulch one-25 gallon Sweetbay Magnolia (\$600)
6. to left of front porch, plant 16 shade perennials (ferns, lenten rose, dog hobble) (\$300)

#### **D. Opportunity for Public Comment**

No one came for Public Comment.

### **IV. Committee Reports**

#### **A. Finance**

Monthly Budget report: seeing increases in pricing, deep diving into budget and next year's projection

\$252,000 surplus which includes FEMA money that still needs to be distributed once work is completed

Projected to drop between \$6,000-30,000

Cash Board

Medium School with 95 days of working capital

Cash on hand is 1.2 million with all projected expenditures

USDA Update

We are getting close. More paperwork. All of our tasks are done, we are currently getting the building and property reappraised. Possible end of January loan agreement. Hoping to get 3 qualifying bids, and we can choose and get started once approved.

Swing Building is not going to happen as we hoped. The city of Brevard has raised the expenses and the qualifications that come along with the new architectural standards.

Paul Cooper is going to see on Friday, some vans. In December he will report what we can do for the 15 passenger vans. Need to consider that the vans will extend lives of our buses.

We have a clean audit. No findings.

## **B. Governance and Policy**

Policy for second read is Policy for Board Member Policy 2100. So we should delete Policy 2000.

-add the note to Policy 2100

Policy 4200

related to attendance and tardiness, number of items needed to be changed.

Dr. Pallas wants to make a motion to accept Policy as revised.

EpiCenter Compliance says we are in compliance.

Paul Cooper made a motion to add note to Policy 2100.

Tyree Griffin seconded the motion.

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

Mark Franklin made a motion to delete Policy 2000.

Abe Pallas seconded the motion.

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

Abe Pallas made a motion to revisions of Policy 4200.

Tyree Griffin seconded the motion.

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

## **C. Development/Fundraising**

Did not meet this month.

## **D. Long-Range Planning**

-Would we consider extending into High School? Early colleges are a great opportunity, this combines college courses and high school. After 5 years, students receive high school diplomas and associate's degree. Mr. Duncan will be having this discussion in December, and TC does not have early college, whereas other counties do. This is a great time to get in on the ground floor, and have collaboration.

-Goal for Mr. Duncan's position is to learn about foundations and opportunities to expand major gifts as we continue to improve BA.

## **E. Facilities**

-Front parking will be complete after Thanksgiving Break

-Field is undergoing restoration

Facilities Agreement - fee scale, insurance coverage

-mirrors TC schools, need to make some changes with wording.

-Take action to move forward with this agreement

-Mr. Duncan will draft something from this to bring to Policy board

Tyree Griffin made a motion to move forward with the Fee Schedule and Agreement.

Paul Cooper seconded the motion.

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

Paul Cooper made a motion to send this back to facilities and Chad Campbell to make a clear vision to present to board in December.

Mark Franklin seconded the motion.

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

## **F. CEO Support and Evaluation**

covered in last one

## **V. Director Report**

### **A. Director Report**

424 students enrolled.

As we enter flu season we are averaging 95% of staff on campus, students have dipped lower.

Positive merits and behavior referrals discussed.

Briefing

We have a lot more info we can share with Infinite Campus. Will be renaming some of the categories, and how they are dealt with. Which grades, and where they are happening.

Cost is in terms of time and time lost in class.

Included first run of Infinite Campus Report Cards. See standards based grading. It went well for our first run. Mixed of standard based and traditional grading scale in Middle School. K-5th grade are all standards based grades. We are not able to make an Honor Roll with the mixed forms of grading with the switch to Infinite Campus. We are having discussions about what this looks like moving forward.

Requests

EC 1:1 Assistant - Cheryl Ledford

1:00pm dismissal on December 18, 2025

Paul Cooper made a motion to approve Director Requests.

Mark Franklin seconded the motion.

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

## **VI. Other Business**

### **A. Announcement of Next Meeting**

next meeting will be on December 17, 2025.

## VII. Closing Items

### A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:30 PM.

Respectfully Submitted,  
Mark Franklin

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### Documents used during the meeting

- PROD\_Cash Board (13).pdf
- 03. Board Report 2025.10 - Brevard.pdf
- Epicenter\_Compliance\_November\_2025.pdf
- BA-CFA\_4200-Attendance amended.docx
- 2100\_Board\_Member\_Selection.docx\_\_1\_.pdf
- BA-CFA 5030 Brevard Academy Facilities Use Agreement .pdf
- Incidents\_Grades October 2025.pdf
- Incidents\_Offenses October 2025.pdf
- Incidents\_Action October 2025.pdf
- Director Report November 2025.pdf
- Middle School Sample Report Card .pdf
- Elementary Sample Report Card.pdf

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# Coversheet

## Staff Highlight

<b>Section:</b>	III. Regular Meeting Business
<b>Item:</b>	C. Staff Highlight
<b>Purpose:</b>	FYI
<b>Submitted by:</b>	
<b>Related Material:</b>	Carpe Diem -save the date 2026 (1).pdf MOY Benchmark Data Snapshot 25-26 .pdf

*Carpe Diem*

DISCOVER . GROW . REJUVENATE .

**APRIL 7  
2026**

Brevard Academy's Carpe Diem reimagines professional development by placing educator wellness and inspiration at the center. This is more than a day of training—it's a celebration, a reset, and a recharge. Through uplifting sessions and genuine connection, you'll be empowered to discover, grow, and rejuvenate in a way that transforms not just your practice but reignites your passion.

**BREVARD ACADEMY**  
1110 HENDERSONVILLE HWY  
PISGAH FOREST, NC

[brevardacademy.org/pd-carpe-diem](https://brevardacademy.org/pd-carpe-diem)

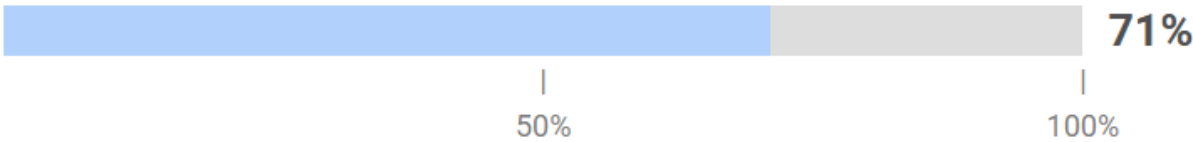
[iReady Benchmark Historical Data](#)

**MOY iReady Benchmark Results 2025-2026**

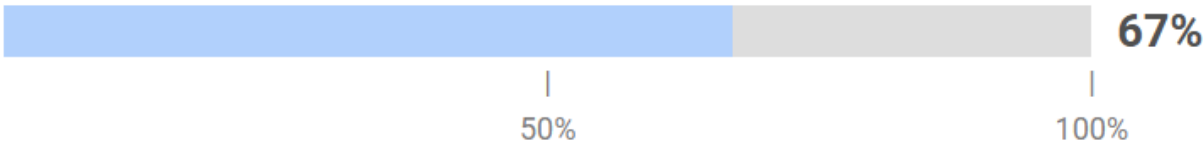
% on Grade Level

Overall Reading K-8	60 %
Overall Reading 3-8	62 %
Overall Math K-8	50 %
Overall Math 3-8	53 %

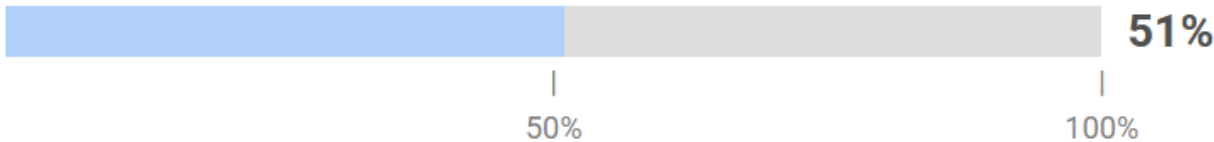
iReady Progress to Typical Expected Growth  
READING 2025-2026



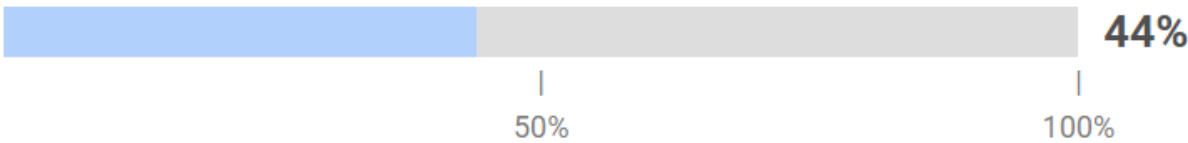
READING 2024-2025



MATH 2025-2026



MATH 2024-2025



### Highlights for Reading

The following teachers/grade levels are at above 70% proficient in reading according MOY data:

- Amber Ballew - Kindergarten 77%
- Haley Patton - Kindergarten 71%
- Sarah Hersee - 3rd grade 77%
- Rachel Coykendall - 3rd grade 91%
- Jason Wolfe - 8th grade 73%

### Highlights for Math

- 4th grade math scores are at 63% proficient for the grade level for MOY. This is up from 56% 24-25, up from 51% 23-24, and up from 40% 22-23.
- Overall K-8 math proficiency is up 5% since 22-23. This 5% in MOY data historically translates to EOY scores as well.
- Overall 3-8 math proficiency is at 53%. This is up 3% from the past 2 school years and up 7% from 22-23.

### [Identified Actions for Proficiency & Growth](#)

# Coversheet

## Finance

<b>Section:</b>	IV. Committee Reports
<b>Item:</b>	A. Finance
<b>Purpose:</b>	FYI
<b>Submitted by:</b>	
<b>Related Material:</b>	03_BOARD_REPORT_2025_11_BREVARD_ACADEMY_20251216.pdf November 2025 Cash on Hand.pdf USDA Appraisal--12.17.2025--Summary.pdf



## BREVARD ACADEMY

### Budget Analysis Report (Reconciled)

Fiscal Year: 2026 - November

Account	Budget	Period Activity	YTD Activity	Remaining Budget	% Used	EOY Projection	Notes
<b>Revenues</b>							
▶ State Revenue	3,763,660.00	413,561.37	1,860,814.50	1,902,845.50	49.44	3,733,457.20	
▶ Local Revenue	1,649,694.00	199,111.93	769,216.19	880,477.81	46.63	2,160,710.50	
▶ Federal Revenue	180,704.00	79,924.82	137,810.58	42,893.42	76.26	183,568.43	
▶ Before and After School Revenue	50,063.00	3,162.50	16,546.25	33,516.75	33.05	50,976.20	
▶ Athletics Revenue	12,200.00	3,283.00	9,193.12	3,006.88	75.35	13,695.50	
▶ Band/Music Revenue	5,500.00	0.00	265.00	5,235.00	4.82	5,500.00	
▶ School Activities Revenue	10,631.00	635.74	1,979.93	8,651.07	18.62	10,631.00	
▶ Field Trip Revenue	14,897.00	4,720.00	9,210.00	5,687.00	61.82	16,235.00	
<b>Revenues</b>	<b>5,687,349.00</b>	<b>704,399.36</b>	<b>2,805,035.57</b>	<b>2,882,313.43</b>	<b>49.32</b>	<b>6,174,773.83</b>	
Account	Budget	Period Activity	YTD Activity	Remaining Budget	% Used	EOY Projection	Notes
<b>Expenses</b>							
▶ Salaries and Bonuses	2,785,769.00	267,131.93	1,198,698.44	1,587,070.56	43.03	2,783,063.50	
▶ Benefits	1,251,458.00	113,661.85	522,709.83	728,748.17	41.77	1,251,458.00	
▶ Books and Supplies	95,900.00	4,977.70	73,171.86	22,728.14	76.30	102,152.89	
▶ Athletics	24,908.00	2,707.99	26,438.24	-1,530.24	106.14	34,204.96	
▶ Office Supplies	48,500.00	2,820.32	35,083.39	13,416.61	72.34	55,000.00	
▶ Technology	95,500.00	2,764.98	79,587.16	15,912.84	83.34	111,265.00	
▶ Equipment and Leases	30,400.00	2,938.67	9,285.59	21,114.41	30.54	30,400.00	
▶ Contracted Student Services	114,500.00	4,930.00	27,818.98	86,681.02	24.30	65,001.73	
▶ Staff Development	56,709.00	6,451.91	34,961.05	21,747.95	61.65	65,208.51	
▶ Administrative Services	266,110.00	16,323.65	112,576.22	153,533.78	42.30	283,875.60	
▶ Insurances	60,175.00	0.00	42,703.85	17,471.15	70.97	60,175.00	
▶ Rents & Debt Service	312,223.00	559.98	20,994.77	291,228.23	6.72	331,087.85	
▶ Facilities Building	96,500.00	153,997.18	340,745.98	-244,245.98	353.10	532,383.16	
▶ Facilities Grounds	26,479.00	0.00	3,500.00	22,979.00	13.22	16,879.00	
▶ Utilities	64,000.00	7,133.00	20,859.40	43,140.60	32.59	48,816.89	
▶ Nutrition & Food	69,500.00	12,454.37	47,415.49	22,084.51	68.22	118,230.20	
▶ Transportation & Travel	135,000.00	57,456.03	166,216.02	-31,216.02	123.12	178,945.43	
▶ Before & After Care Program	2,500.00	321.96	1,545.66	954.34	61.83	4,027.25	
▶ School Activities Expenses	11,750.00	10,146.22	16,917.58	-5,167.58	143.98	25,170.87	
▶ Field Trip Expenses	34,223.00	24,622.29	28,480.31	5,742.69	83.22	36,754.31	
▶ Fundraising Expenses	7,000.00	0.00	276.47	6,723.53	3.95	7,000.00	
▶ Federal Grant Expenses	3,383.00	7,353.75	14,937.90	-11,554.90	441.56	18,264.90	
<b>Expenses</b>	<b>5,592,487.00</b>	<b>698,753.78</b>	<b>2,824,924.19</b>	<b>2,767,562.81</b>	<b>50.51</b>	<b>6,159,365.05</b>	
<b>Surplus/(DEFICIT)</b>	<b>94,862.00</b>	<b>5,645.58</b>	<b>-19,888.62</b>	<b>114,750.62</b>	<b>-1.19</b>	<b>15,408.78</b>	

December 16, 2025

# PROD: Cash Board

Controls  
& Filters

School Name (Display) contains BREVARD ACADEMY  
Report Month - Year contains November-2025  
Comparative School Size (Click to Select) is Medium

PROD: Cash Board

# The Cash Board

Comparative School Size (Click to Select)

All

Small

Medium

Large

School Size Breakdown: *Small*: 0-400 ADM | *Medium*: 401-800 ADM | *Large*: 801+ ADM

Select School

BREVARD ACADEMY

Select Period

November-2025 +0

Your School Size:

Medium

Cash On Hand

2.50M

Comp AVG

1.61M

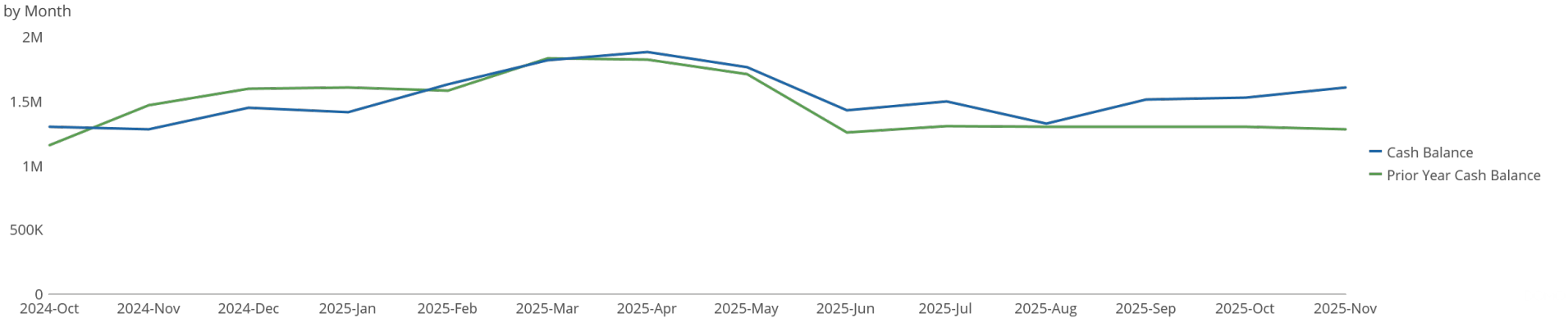
Days Cash on Hand

112

Comp AVG

95.51

Cash Balance Year over Year

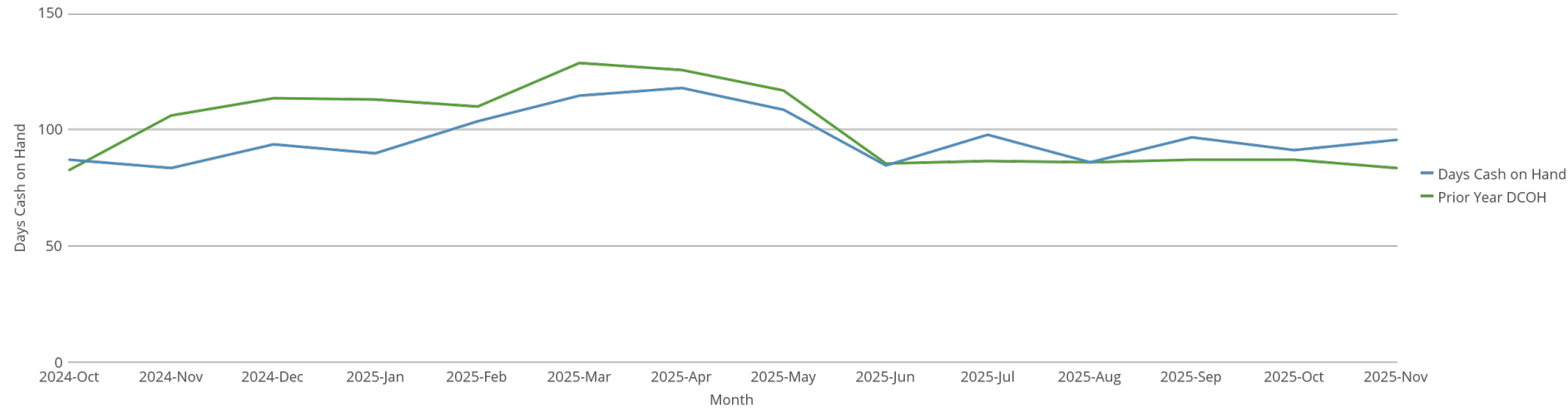


Controls  
& Filters

School Name (Display) contains BREVARD ACADEMY  
Report Month - Year contains November-2025  
Comparative School Size (Click to Select) is Medium

PROD: Cash Board

Days Cash on Hand  
by Month



\*Days cash on Hand is calculated using the either the projected EOY expenses if tracked through Insights or the annual budgeted expenses.

Disclaimer: This data is based solely on information recorded in LINQ and may differ from information included in your financial statement audit. This data should be used for discussion purposes, but not relied upon solely for compliance with NC DPI, loan covenants, or other official requirements based on audited financial statement data.

Controls  
& Filters

School Name (Display) contains BREVARD ACADEMY



## APPRAISAL REPORT



The insight you need. The independence you trust.

### Brevard Academy

K-8 Public Charter School  
1110 Hendersonville Highway  
Pisgah Forest, North Carolina 28768

BBG File #0125024593

### Prepared For

Mr. Ted Duncan  
Brevard Academy  
1110 Hendersonville Highway  
Pisgah Forest, NC 28768

### Additional Intended User

USDA Rural Development

### Report Date

December 17, 2025

### Prepared By

BBG, Inc., Charlotte Office  
200 Providence Road, Suite 207  
Charlotte, NC 28207  
704-247-5450

Client Manager: Deanna DeFoor Thomas, MAI  
ddefoor@bbgres.com

### BBG Website

[bbgres.com](http://bbgres.com)

Valuation + Assessment



December 17, 2025

Mr. Ted Duncan  
Brevard Academy  
1110 Hendersonville Highway  
Pisgah Forest, NC 28768

And Additional Intended User, USDA Rural Development

Re: Appraisal of Real Property  
**Brevard Academy**  
1110 Hendersonville Highway  
Pisgah Forest, North Carolina 28768  
**BBG File #0125024593**

Dear Mr. Duncan:

In accordance with your authorization (per the engagement letter found in the *Addenda* of this report), an Appraisal Report of the above-referenced property has been prepared.

The subject property consists of a parcel of land at 1110 Hendersonville Highway, Pisgah Forest, NC, in Transylvania County. The land measures 10.98 acres gross and 10.12 acres net of highway right-of-way. The site is in the city limits of Brevard, and all public utilities are available. There is an existing 39,812-SF school on the site, originally built in 1994 as an automobile dealership, with renovations in 2016 for school use. Brevard Academy is a North Carolina non-profit corporation that operates the facility as a public charter school. The School Director, Ted Duncan, provided us with enrollment information, the most recent audit, budget for the years 2025-2030, and was also present at the site visit. Enrollment for the 2025/2026 year is 430 students, with 14 students on the waitlist. The anticipated enrollment through the year 2030 is about 435 per year.

The school needs additional space and plans to construct a Fine Arts building in 2026. The proposed building is 5,380-SF, wood frame, with steel exterior walls and roof cover. There is a large lobby area, band room, art room, multi-purpose room, storage areas, and restrooms. The budget provided to us totals \$2,175,323, of which \$29,200 is for furnishings. We exclude FF&E from our valuation and exclude it from the construction budget herein. Therefore, construction costs are estimated at \$2,146,123, or \$399/SF for the 5,380-SF building.

The indicated Prospective Market Value, At Completion, is \$11,500,000 and the Market Value, As Is, is \$9,550,000 a difference of \$1,950,000. As stated, the budget for the proposed improvements is \$2,146,123, which is 10% higher than the increase in market value. Including the 20% indirect costs, the total is \$2,575,944, or 32% higher than the calculated increase in value. Were this a for-profit project, the proposed development would not be financially feasible. However, given the property is an owner-occupied public charter school, motivation for the additional building is to increase their usable space and to improve function for their Fine Arts Departments. The budget provided to us is an estimate of actual costs and while the budget is higher than estimated using MVS, the budget is reasonable based on the cost comparables. For special-purpose properties, such as educational campuses and religious facilities, the cost of development and construction may not equate to contributory market value, as market participants typically recognize value based on utility and market demand for the service provided, rather than a dollar-for-dollar reimbursement of costs. Based on the market data, this appears to be the case with the proposed development at on the subject site. The school appears to be willing to spend an amount that is higher than the subsequent increase in market value to construct the Fine Arts Building.

December 17, 2025

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The current owner is Brevard Academy with the most recent transfer in June 2020. The property is neither listed for sale, nor is it under contract of sale.

This Appraisal Report was prepared to conform with the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP), the appraisal guidelines set forth in Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), and the December 2010 Interagency Appraisal and Evaluation Guidelines. This report has been written in accordance with the Code of Ethics and the Standards of Professional Practice of the Appraisal Institute. In addition, this report is intended to comply with additional requirements of Brevard Academy (client) and the USDA-RD, as applicable. This report is intended to be used by the intended user(s) named herein; no other party may rely upon the opinions presented in this report.

#### EXTRAORDINARY ASSUMPTION(S) AND HYPOTHETICAL CONDITION(S)

The values presented within this appraisal report are subject to the extraordinary assumptions and hypothetical conditions listed below. Pursuant to the requirement within Uniform Standards of Professional Appraisal Practice Standards, it is stated here that the use of any extraordinary assumptions and/or hypothetical conditions might have affected the assignment results.

##### Extraordinary Assumption(s)

- We are appraising the subject under the extraordinary assumption that the overview of building specifications provided by the property contacts is accurate. Our Prospective Market Value conclusions are subject to completion of the improvements in accordance with what has been described by documentation provided to us. It is assumed that completion of construction will occur in a timely manner and that the quality of workmanship will be consistent with what has been envisioned for the project, and further that the proposed development will meet all codes and requirements.
- Prospective Market Value opinions are intended to reflect the current expectations and perceptions of market participants along with available factual data. They should be judged on market support for the forecasts when made, not whether specific items in the forecasts are realized. In forming a prospective value opinion for the property, we analyzed market trends with regard to sales, construction costs, marketing time, etc. Furthermore, economic indicators such as market demographics and future competition were also analyzed. The prospective value opinion is predicated on the projections incorporated within our analyses; however, all of the projections are subject to external influences (e.g. supply/demand, economy, competition, etc.) and may or may not occur as projected within the appraisal.
- We are appraising the subject under the Extraordinary Assumption that the use of the subject property, a public charter school, is a tax-exempt use which will afford the subject property exemption from all real property taxes. This appraisal assumes that the exemption status of the subject use will preclude real estate taxes.

##### Hypothetical Condition(s)

This appraisal employs no hypothetical conditions.

Based on the analysis undertaken, the following value opinion(s) have been developed.

MARKET VALUE CONCLUSION(S)			
Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
Market Value - As Is	Fee Simple	November 17, 2025	\$9,550,000
Prospective Market Value - As Complete	Fee Simple	October 1, 2026	\$11,500,000

The conclusions of market value exclude Furniture, Fixtures, and Equipment (FF&E).

This letter must remain attached to the report, which should be transmitted in its entirety, for the value opinion(s) set forth above to be relied upon by the intended user(s).

December 17, 2025

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BBG, Inc. appreciates the opportunity to have performed this appraisal assignment on your behalf. If we may be of further service, please contact the Client Manager.

Sincerely,



*Deanna DeFoor Thomas*

Deanna DeFoor Thomas, MAI

NC Certified General Real Estate Appraiser

License #: A8034

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# Coversheet

## Director Report

<b>Section:</b>	V. Director Report
<b>Item:</b>	A. Director Report
<b>Purpose:</b>	FYI
<b>Submitted by:</b>	
<b>Related Material:</b>	In-School Suspension YTD.pdf Referrals YTD.pdf Out of School Suspension.pdf Merits YTD.pdf Director Report November 2025 (1).pdf Brevard Academy Staff Survey _ One-Page Board-Ready Brief.pdf

Brevard Academy

IN-SCHOOL SUSPE...

MONTHS

2025-2026

26 REFERRALS

Month	%	Students	Days/Incident	Days	Incidents
August 2025	4	1	0.28	0.28	1
September 2025	50	13	1.34	17.36	13
October 2025	15	4	1.10	4.40	4
November 2025	27	9	1.59	11.16	7
December 2025	4	1	1.00	1.00	1
January 2026	0	0	0	0	0
February 2026	0	0	0	0	0
March 2026	0	0	0	0	0
April 2026	0	0	0	0	0
May 2026	0	0	0	0	0
June 2026	0	0	0	0	0

Brevard Academy

MONTHS

2025-2026

169 REFERRALS

Month	%	Students	Cost/Incident	Cost (days)	Incidents
August 2025	9	11	0.10	1.65	16
September 2025	28	39	0.46	21.95	48
October 2025	34	41	0.21	12.19	58
November 2025	25	38	0.29	12.33	42
December 2025	3	4	0.30	1.50	5
January 2026	0	0	0	0	0
February 2026	0	0	0	0	0
March 2026	0	0	0	0	0
April 2026	0	0	0	0	0
May 2026	0	0	0	0	0
June 2026	0	0	0	0	0

Brevard Academy

OUT-OF-SCHOOL S...

MONTHS

2025-2026

8 REFERRALS

Month	%	Students	Days/Incident	Days	Incidents
August 2025	13	1	1.00	1.00	1
September 2025	25	2	1.50	3.00	2
October 2025	63	5	1.10	5.49	5
November 2025	0	0	0	0	0
December 2025	0	0	0	0	0
January 2026	0	0	0	0	0
February 2026	0	0	0	0	0
March 2026	0	0	0	0	0
April 2026	0	0	0	0	0
May 2026	0	0	0	0	0
June 2026	0	0	0	0	0

Brevard Academy MONTHS

2025-2026

92 MERITS

Month	%	Students	Incidents
August 2025	0	0	0
September 2025	42	39	39
October 2025	24	24	22
November 2025	25	23	23
December 2025	9	8	8
January 2026	0	0	0
February 2026	0	0	0
March 2026	0	0	0
April 2026	0	0	0
May 2026	0	0	0
June 2026	0	0	0

## Brevard Academy School Director's Board Report for November 2025

### Enrollment

	Enrolled
Kindergarten	48
1st Grade	51
2nd Grade	48
3rd Grade	45
4th Grade	47
5th Grade	48
6th Grade	46
7th Grade	50
8th Grade	41
Total/Average	424

Budget set for 435 students.

PMR 1 (August 13-September 10)--419

PMR 2 (September 11-October 10)--423

Updated on December 9, 2025

## Students and Staff Attendance

Month	Staff Attendance	Average Daily Attendance	Students on Time	Positive Merits/Day	Average ODRs/Day
August	97%	97%	99%	0.0	2.0
September	97%	95%	97%	2.0	2.4
October	95%	94%	96%	1	3
November	95%	94%	94%	2	2
December					
January					
February					
March					
April					
May					
<b>Average</b>	<b>96%</b>	<b>95%</b>	<b>97%</b>	<b>1</b>	<b>2</b>
	The goal is 95% in these areas.			Ideal 2:1 Ratio	

70 Staff Members

7 Contracted Employees

Updated on December 9, 2025

## Discipline Report

### **See attached reports**

- Year-to-Date Incident and Merit Reports

### **Briefings:**

- Benchmark testing is taking place this week.

Updated on December 9, 2025

# Brevard Academy Staff Survey |One-Page Board-Ready Brief

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## Overview

Staff feedback from the Fall 2025 survey reflects a **strong, mission-aligned school culture** with high levels of trust in leadership, shared expectations for behavior, and commitment to student success. Teachers consistently report feeling supported and aligned around instructional priorities. The data also highlights several strategic focus areas that, if addressed, could significantly improve student readiness and staff effectiveness.

## Key Strengths

- **Unified School Culture:** Staff consistently implement the Code of Behavior using clear expectations, positive reinforcement, and restorative practices.
- **Instructional Commitment:** Most teachers feel instructional time is sufficient and well-structured, particularly in middle school and WIN blocks.
- **Staff Support & Trust:** Teachers report strong administrative responsiveness to classroom needs, flexible planning supports, and appreciation for professional autonomy.

## Priority Challenges

- **Student Basic Needs:** The most consistent concern is students arriving without adequate sleep, food, or weather-appropriate clothing.
- **Building Comfort & Space:** Ongoing temperature inconsistencies, space constraints (especially K–2, EC, and middle school), and furniture needs.
- **Time Loss & Transitions:** Instructional minutes lost due to last-minute schedule changes, transitions, and dismissal inefficiencies.

## Strategic Implications

Targeted investments in **student wellness supports**, **predictable systems**, and **transition efficiency** represent high-impact opportunities that align with staff priorities and the school's mission.