

**NOTICE OF PUBLIC MEETING
ARIZONA STATE BOARD FOR CHARTER SCHOOLS**

FINANCIAL FRAMEWORK SUBCOMMITTEE

Pursuant to Arizona Revised Statutes (A.R.S.) § 38-431.02, notice is hereby given to the members of the Arizona State Board for Charter Schools' Financial Framework Subcommittee ("Subcommittee") and to the general public that the Subcommittee will hold a meeting, open to the public, on **Thursday, January 4, 2024 at 9:00 a.m.**

The **Thursday, January 4, 2024** Subcommittee meeting will be held **virtually**.

Members of the Subcommittee and Board staff will participate via Zoom or telephonically. Information on how the public may attend is outlined below.

A copy of the meeting agenda is attached. The Subcommittee reserves the right to change the order of items on the agenda.

Pursuant to A.R.S. § 38-431.02(H), the Subcommittee may discuss and take action concerning any matter listed on the agenda.

Pursuant to A.R.S. § 38-431.03(A)(2), the Subcommittee may vote to convene in executive session, which will not be open to the public, for discussion or consideration of records exempt by law from public inspection.

Pursuant to A.R.S. § 38-431.03(A)(3), the Subcommittee may vote to convene in executive session, which will not be open to the public, for legal consultation and advice concerning any item on the agenda.

Persons with a disability may request reasonable accommodation, such as a sign language interpreter, by contacting Daniel Cobin at (602) 364-3080. Requests should be made as early as possible to allow time to arrange the accommodation.

ACCESSING THE SUBCOMMITTEE MEETING (2 VIRTUAL OPTIONS):

Option 1. If you would like to engage with and/or provide feedback to the Subcommittee members during the meeting via computer or a smartphone with a data plan, then use the information below to join the Zoom meeting.

Join Zoom Meeting

<https://us06web.zoom.us/j/87227583799?pwd=xBK8JqoD7bTu60JIH4bdbFviTZgk2.1>

Meeting ID: 872 2758 3799

Passcode: 934153

One tap mobile

+16699006833,,87227583799#,,,,*934153# US (San Jose)

+16694449171,,87227583799#,,,,*934153# US

Dial by your location

+1 669 900 6833 US (San Jose)

Meeting ID: 872 2758 3799

Passcode: 934153

Find your local number: <https://us06web.zoom.us/j/kcBhH5H7Gf>

Expectations for Virtual Participation

- When signing into the meeting, make sure your microphone is off. If you wish to address the Subcommittee, please click on “Raise Hand”. Once you are acknowledged by Executive Director Ashley Berg or the Subcommittee Chairman, it will be appropriate to turn on your microphone. Camera use is optional, but encouraged.
- If you are calling into the meeting telephonically, make sure your microphone is off.
- A Zoom account is not required to access the meeting; please use the link and passcode provided.
- The chat function will be limited to communication with the meeting host (i.e., Board staff), therefore participants can notify Board staff of any technology issues that may occur during the meeting. Participants may also call (602) 364-3080 with any issues.

Option 2. If you would like to watch the Subcommittee meeting via computer or a smartphone with a data plan, then follow the steps below. Please note that under this option, you will not be able to engage with or provide feedback to the Subcommittee members.

- Click on the following link: https://www.youtube.com/channel/UckPbhlJyH-7N_Pw1hpl3nSA;
OR
- Open a web browser on your device (Google Chrome, Safari, Internet Explorer, Firefox). Then, type or copy the above link into the address or search bar on your browser and press “Enter”.

Public Comment

Public comments for the meeting will be accepted verbally during the meeting. Members of the public will be able to provide public comment for items during consideration of the item. This will assist the Subcommittee in having a robust conversation with stakeholders as it considers the agenda item.

Members of the public that do not have internet access to watch the meeting should contact the Board at 602-364-3080 or at charterschoolboard@asbcs.az.gov and Board staff will assist you, as needed.

DATED AND POSTED this 22nd day of December, 2023.

By /s/ Ashley Berg

Ashley Berg
Executive Director

ARIZONA STATE BOARD FOR CHARTER SCHOOLS
FINANCIAL FRAMEWORK SUBCOMMITTEE
Thursday, January 4, 2024

Subcommittee Meeting
9:00 AM

ALL ITEMS ON THIS AGENDA ARE OPEN FOR DISCUSSION AND POSSIBLE ACTION, INCLUDING REPORTS AND ACTION ITEMS.

THE AGENDA AND BACKGROUND MATERIAL PROVIDED TO SUBCOMMITTEE MEMBERS ELECTRONICALLY (WITH THE EXCEPTION OF MATERIAL RELATING TO POSSIBLE EXECUTIVE SESSIONS) ARE POSTED ON THE BOARD'S WEBSITE AT <https://asbcs.az.gov/about/meeting-dates-materials>.

ADDITIONALLY, A HARD COPY OF THE AGENDA IS AVAILABLE AT 1700 WEST WASHINGTON ST., PHOENIX AZ 85007 SUITE #304. PLEASE EMAIL CHARTERSCHOOLBOARD@ASBCS.AZ.GOV TO INSPECT THE DOCUMENTS.

REMINDER: As required by Open Meeting Law, please refrain from engaging in conversations, texts, emails and other forms of communication with individual Subcommittee members. All questions, comments, deliberations and decisions should be stated to the public body as a whole.

A. Roll Call

B. Consent Agenda – All items on this agenda will be considered by a single motion with no discussion, unless otherwise requested by a Subcommittee member.

1. Approval of [Meeting Minutes](#) from the Financial Framework Subcommittee meeting on December 4, 2023.
2. Receipt of the [Report on Stakeholder Feedback on the Two Subcommittee Proposals](#) to modify the Financial Performance Framework's Lease Adjusted Debt Service Coverage Ratio measure and to provide more flexibility under the framework for charter holders to be able to use their cash reserves.

C. Adjusted Net Income Measure – Discussion and possible action on a proposal that reflects the [changes currently under consideration by the Subcommittee to the Financial Performance Framework's Adjusted Net Income measure](#), including possible changes to the formula used for calculating charter holders' performance, the number of years considered when determining charter holders' performance and the current definitions, and the audit cycle(s) the changes will take effect.

D. Factors Affecting Days Liquidity – Discussion and possible action on an updated proposal to consider [underlying factors, such as credit lines, advances on state equalization payments and transferring funds between related schools, that may alter charter holders' performance](#) on the Financial Performance Framework's Unrestricted Days Liquidity measure.

E. Subcommittee's Recommendation – Discussion and possible action on the [Subcommittee's recommendation to the Arizona State Board for Charter Schools regarding changes to the Board's Financial Performance Framework](#), including its measures, measure targets and measure calculations, and the audit cycle(s) the changes will take effect.

F. Performance Dashboards – Update, discussion and possible action on efforts to allow charter representatives to include a brief explanation with each of the performance dashboards in the Board’s new online portal.

G. Public Comment Regarding Future Items for Consideration by the Financial Framework Subcommittee

This is the time for the public to comment regarding future items the Subcommittee may consider addressing at a subsequent meeting. Members of the Subcommittee may not discuss items that are not specifically identified on the agenda. Therefore, pursuant to A.R.S. § 38-431.01(H), action taken as a result of comment during this item will be limited to directing staff to study the matter, responding to any criticism, or scheduling the matter for further consideration and decision at a later date.

H. Summary of Current Events, Future Meeting Dates and Items for Future Agendas – The executive director, presiding officer or a member of the Subcommittee may present a brief summary of current events pursuant to A.R.S. § 38-431.02(K) and may discuss future meeting dates and direct staff to place matters on a future agenda. The Subcommittee will not discuss or take action on any current event summary.

I. Adjournment