

Arizona State Board for Charter Schools

1700 W. Washington St., Room 164, Phoenix, AZ 85007

(602) 364-3080 Fax (602) 364-3089

www.asbcs.az.gov

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NOV 04 2010

USFRCS EXCEPTION AMENDMENT REQUEST

(Charter Holder Name) Arizona Agribusiness & Equine Center INC. (CTDS) 078587000

(Charter Holder Mailing Address) PO Box 84108

(City, State) Phoenix (Zip) 85071

(Charter Representative's Name) Linda Proctor Downing

(Phone Number) 602-297-8500 (Fax Number) 602-297-8540

Failure to submit all required documentation will result in the Amendment Request being returned without being processed. Faxed copies will not be accepted. Please send originals.

- ✦ Exception to the USFRCS – (This exception will not be granted to State Board of Education sponsored charter schools)

Included are the following:

- Board minutes approving the change (If the body is subject to Open Meeting Law, minutes must comply with ARS §38-431.01)
- Complete policy for accounting (sample policy available on the ASBCS website)

All exceptions to the USFRCS will include:

- Charter Holder must utilize Generally Accepted Accounting Principles
- The Charter Holder is **NOT** exempt from filing the Annual Financial Report, the school report card data, annual auditing requirements, or any financial report request from the Arizona State Board for Charter Schools, the Auditor General, and the Arizona Department of Education
- The Charter Holder is responsible for any “cross-walks” necessary to complete reporting requirements

The Arizona State Board for Charter Schools and Arizona Agribusiness & Equine Center INC. (Charter Holder), herein agree to amend the terms of the charter contract as follows:

In witness whereof, Charter Holder has signed this contract amendment as of this 13th day of October, 2010, and the State Board for Charter Schools has signed this contract amendment as of this ____ day of ____, 20__, to take effect at such time as it is signed by both parties.


Charter Representative Signature

Representative Signature for the Arizona State Board for Charter Schools

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PROCUREMENT LAWS EXCEPTION AMENDMENT REQUEST

(Charter Holder Name) Arizona Agribusiness & Equine Center INC (CTDS) 078587000

(Charter Holder Mailing Address) PO Box 84108

(City, State) Phoenix (Zip) 85071

(Charter Representative's Name) Linda Proctor Downing

(Phone Number) 602-297-8500 (Fax Number) 602-297-8540

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↳ Exception to the Procurement Laws -- (This exception will not be granted to State Board of Education sponsored charter schools)

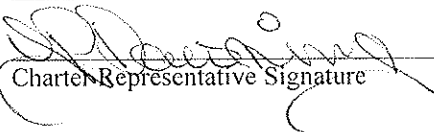
Included are the following:

- Board minutes approving the change (If the body is subject to Open Meeting Law, minutes must comply with ARS §38-431.01)
- Complete policy for procuring goods and services (sample policy available on the ASBCS website)

PLEASE NOTE: Charter operators granted an exception to local and state procurement regulations under A.R.S. §15-183(E)(6) are still required to satisfy the federal procurement requirements as a condition to the receipt of certain federal funds.

The Arizona State Board for Charter Schools and Arizona Agribusiness & Equine Center INC. (Charter Holder), herein agree to amend the terms of the charter contract as follows:

In witness whereof, Charter Holder has signed this contract amendment as of this 13th day of October, 2010, and the State Board for Charter Schools has signed this contract amendment as of this _____ day of _____, 20____, to take effect at such time as it is signed by both parties.



Charter Representative Signature

Representative Signature for the Arizona State Board for Charter Schools

Arizona Agribusiness & Equine Center INC.
AAEC 3636 N. Central Ave Suite 850
Phoenix Arizona 85012
Board meeting Minutes 10.13.2010
Via Telephone Conference 10:00 AM

- I. Roll Call: Linda Proctor Downing Executive Director telephonic, Pam Burns Board Member telephonic, Michael Larrabee Board Member telephonic, Suzanne Rassi Assistant Director, Dan Bigler Accountant. Brian Downing and Linda McCormick were not in attendance for the 10.13.2010 AAEC Board Meeting.
- II. Adoption of the Agenda Michael Larrabee made a motion to adopt the 10.13.2010 AAEC Board Agenda, Linda Proctor Downing seconded the motion, the motion carried.
- III. Approval of the Annual Financial Reports (AFR) 2009-2010 for charters 078707000, 078510000, 078993000 Linda Proctor Downing made a motion to approve the Annual Financial Reports; Michael Larrabee seconded the motion, the motion carried.
- IV. Public Participation: There were no members of the general public in attendance at the 10.13.2010 AAEC Board Meeting.
- V. Executive Session: Linda Proctor Downing made a motion to go into Executive Session at 10:03 AM; Pam Burns seconded the motion, the motion carried. The board reconvened into regular session at 10:05 AM.
- VI. Approval of USFRCS exception and exception from the Procurement Law for charter 078587000 AAEC Estrella Mountain, Linda Proctor Downing made a motion to exempt AAEC Estrella Mountain exempt from the USFRCS and to exempt this charter from the Procurement Law, Pam Burns seconded the motion, the motion carried.
- VII. Real Estate: Linda Proctor Downing made a motion to table Real Estate; Pam Burns seconded the motion, the motion carried.
- VIII. Adjournment: Pam Burns made a motion to adjourn the 9.8.2010 AAEC Governing Board Meeting; Pam Burns seconded the motion, the motion carried. The AAEC Governing Board meeting adjourned at 10:07 AM.

Procurement Policy

Arizona Agribusiness & Equine Center INC. charter school will follow accounting policies and procedures that comply with generally accepted accounting principles (GAAP). Any procurement of goods and services shall be made by the procurement officer/authorized agent, in the best interest of the school, upon considering the totality of the circumstances surrounding the procurement, which may include but not be limited to, price, quality, availability, timelines, reputation and prior dealings.

Arizona Agribusiness & Equine Center INC. charter school shall not purchase any goods or services from any member of the governing board, an immediate family member of any member of the governing board nor from any entity in which any member of the governing board or an immediate family member of a governing board member may benefit from such a procurement, unless authorized by the governing board after a full disclosure of the potential benefits, and after the consideration set forth in paragraph 1 above.

Arizona Agribusiness & Equine Center INC. charter school understands that the policy cited above applies to purchases made using non-federal funds. As a condition of the receipt of certain federal funds, federal procurement requirements still apply.

Accounting Policy

Arizona Agribusiness & Equine Center INC. charter school will follow accounting policies and procedures that comply with generally accepted accounting principles (GAAP). This includes using an accounting system that provides for the proper recording and reporting of financial data and following standard internal control procedures. The school will utilize a chart of accounts that has been developed to align with the chart of accounts found in the Uniform System of Financial Records for Charter Schools (USFRCS) for the purposes of complying with budgeting and annual financial reporting. Revisions will be made periodically for changes in laws, regulations and accounting pronouncements that cover charter school accounting, financial reporting and compliance with state and federal laws.