

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

RECEIVED MAR 17 2010

USFRCS EXCEPTION AMENDMENT REQUEST

(Charter Holder Name) The Odyssey Preparatory Academy, Inc. (CTDS) 078561000

(Charter Holder Mailing Address) 5920 S. 331 Ave.

(City, State) Tonopah, AZ (Zip) 85354

(Charter Representative's Name) Frank Yanez

(Phone Number) 602-663-2516 (Fax Number) 623-327-3040

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 The Odyssey Preparatory Academy, 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 16th day of March, 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

07/14/09



: 623-327-3111
: info@theodysseyacademy.com
: www.TheOdysseyAcademy.com

School Address: 4290 S. Miller Rd. Buckeye, AZ 85326



Accounting Policy

The Odyssey Preparatory Academy, Inc. 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.

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PROCUREMENT LAWS EXCEPTION AMENDMENT REQUEST

(Charter Holder Name) The Odyssey Preparatory Academy, Inc. (CTDS) 078561000

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(City, State) Tonopah, AZ (Zip) 85354

(Charter Representative's Name) Frank Yanez

(Phone Number) 602-663-2516 (Fax Number) 623-327-3040

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 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 The Odyssey Preparatory Academy, Inc. (Charter Holder), herein agree to amend the terms of the charter contract as follows: Policy is attached to this form.

In witness whereof, Charter Holder has signed this contract amendment as of this 16th day of March, 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



: 623-327-3111
: info@theodysseyacademy.com
: www.TheOdysseyAcademy.com



School Address: 4290 S. Miller Rd. Buckeye, AZ 85326

Procurement Policy

The Odyssey Preparatory Academy, Inc. 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.

The Odyssey Preparatory Academy Inc. 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.

The Odyssey Preparatory Academy, Inc. 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.

Board Meeting Minutes

The Odyssey Preparatory Academy

Pursuant to Arizona Revised Statutes (A.R.S.) § 38-431.02, notice is hereby given to the members of The Odyssey Preparatory Academy and to the general public that the Board will hold a meeting, open to the public as specified below. The Board reserves the right to change the order of items on the agenda, with the exception of public hearings set for a specific time. One or more members of the Board may participate in the meeting by telephonic communications.

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

Pursuant to A.R.S. § 38-431.03(A)(3) the Board may vote to go into Executive Session, which will not be open to the public, for legal advice concerning any item on the agenda.

Persons with a disability may request a reasonable accommodation such as a sign language interpreter, by contacting Mary Alvarez at (602) 680-0967. Requests should be made as early as possible to allow time to arrange the accommodation.

Meeting will be held at 111 E. Monroe, Suite 101, Buckeye, AZ 85326
February 3, 2010
9:00 a.m.

Chairman: Frank Yanez

Other Board Members: Mary Alvarez, Megan Olson, Holly Johnson

I. Call to order

- Frank Yanez called meeting to order at 9:06 a.m

II. Roll call

- All members present

III. Open issues

IV. New business

a) Approval of contracted service agreements:

- FMY Consultants LLC: Business Services
 - Covers all business, HR services and facility operation
 - Olson motions to approve FMY consultants contract
 - Yanez excuses himself from voting
 - Johnson seconds the motion
 - Unanimously approved
- Integrated Educational Services: Special Education
 - Contract for services at The Odyssey Preparatory Academy
 - Olson motions to approve Jon Bauer as consultant for Integrated Educational Services

- Yanez seconds the motion
- Unanimously approved

- Principal's Office: Staff Development
 - Training of teachers and Principals for 18 months
 - Yanez makes motion to approve contract with Principal's Office
 - Alvarez second's the motion
 - Unanimously approved
- BuchalterNemer: Law Corporation
 - Contract for legal services for general bond and real estate matters
 - \$7500 retainer fee, is reimbursed once the bond closes
 - Alvarez motions to approve contract of services
 - Olson seconds the motion
 - Unanimously approved
- Tom Lavoie, Auditor
 - Senior partner of firm
 - Estimated audit fees \$9,000-\$11,000
 - Olson motions to approve Tom Lavoie as auditor
 - Johnson seconds the motion
 - Unanimously approved

- Remax, Kevin Johnson, Realtor
 - Contract for land acquisition
 - No monetary value until process is completed
 - Johnson excuses herself from the vote
 - Yanez motions to approve contract with Kevin Johnson
 - Alvarez seconds the motion
 - Unanimously approved

b) Approve exemption from procurement

- Opportunity to conduct business in a fair way
- Olson motions to accept exemption from procurement
- Johnson seconds the motion
- Unanimously approved

c) Approve exemption from USFRCS

- Alvarez motions to approve exemption from USFRCS
- Olson seconds the motion
- Unanimously approved

d) Approve D.A. Davidson as bond relationship

- Bond investors that will manage entire process
- Johnson motions to approve relationship

- Yanez seconds the motion
 - Unanimously approved
- e) Approve addition of seventh grade for 2010-2011
- Johnson motions to approve the amendment of the addition of seventh grade for 2010-2011 school year
 - Alvarez seconds the motion
- f) Discuss and/or approve decision to join team CFA
- Board may elect to go into executive decision to discuss legal matters
Pursuant to A.R.S. § 38-431.03(A)(2) the Board may vote to go into Executive Session, which will not be open to the public, for discussion or consideration of records exempt by law from public inspection.
 - Olson motions to enter executive session at 9:40 a.m.
 - Alvarez motions to exit executive session at 9:54 a.m.
 - Will continue to discuss option to join CFA
 - Discuss the possibility to add an additional member to our board
- g) Approve reimbursement resolutions for bond
- Alvarez motions to approved the reimbursement resolutions for the bond
 - Johnson seconds the motion
 - Unanimously approved

V. Adjournment

- Olson motioned to adjourn meeting at 9:55 a.m.
- Yanez seconds the motion
- Unanmiously approved