

USFRCS Exception Amendment Request

Charterholder Info

Charter Holder

Name:
Espiritu Community
Development Corp.

CTDS:
07-87-11-000

Mailing Address:
4848 South 2nd Street
Phoenix, AZ 85040

> [View detailed info](#)

Representative

Name:
Armando Ruiz

Phone Number:
602-243-7788

Fax Number:
602-243-7799

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USFRCS Exception

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 of 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.

This exception will not be granted to State Board of Education sponsored charter schools

Attachments

Board Minutes –  [Download File](#)

Complete policy for accounting –  [Download File](#)

Additional Information*

No documents were uploaded.

Signatures

Charter Representative Signature
Armando Ruiz 02/17/2012

Procurement Laws Exception Amendment Request

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Procurement Laws Exception

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.

This exception will not be granted to State Board of Education sponsored charter schools.

Attachments

Board Minutes –  [Download File](#)

Complete policy for procuring goods and services –  [Download File](#)

Additional Information*

No documents were uploaded.

Signatures

Charter Representative Signature
Armando Ruiz 02/17/2012

ESPIRITU COMMUNITY DEVELOPMENT CORPORATION

USFRCS Accounting Policy

Espiritu Community Development Corporation 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.

ESPIRITU COMMUNITY DEVELOPMENT CORPORATION

Procurement Policy

Espiritu Community Development Corporation 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.

Espiritu Community Development Corporation 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.

Espiritu Community Development Corporation 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.

**ESPIRITU Community Development Corporation
4848 South 2nd Street
Phoenix, AZ 85040
Mark-10 Conference Room**

**Minutes
Board Meeting Held
February 15, 2012**

Members Present:

Frances Castillo – Board Chair
Margaret Abril – Vice Chair
Jorge Sandoval – Secretary
Monica Rivera – Member
Adrian Ruiz – Member
Armando Ruiz – Member

Others present:

Marlene Sharp
Randy Ottaway from Walker and Armstrong LLP.

Meeting Began at 10:15 a.m.

Agenda Item II – Roll Call

Marlene Sharp called the roll and confirmed a quorum

Agenda Item III – Adopt Agenda

Motion to adopt the agenda @ 9:15 am

**Motion: Armando Ruiz
2nd Monica Rivera
Yes-6 No-0
Motion Passed Unanimously**

Agenda Item IV – Adopt Previous Meeting Minutes

Motion to adopt minutes from meeting held January 18, 2012

Minutes correction made on the word (parity)

Motion: Jorge Sandoval
2nd: Margaret Abril
Yes-6 No-0
Motion Passed Unanimously

Agenda Item V – FY2011 Audit Presentation

Presentation conducted by Randy Ottaway:

Walker and Armstrong LLP, Report of Financial Statements and Report on Compliance and Internal Control (for years ended June 30, 2011 and 2010).

Key Highlights:

- *Espiritu CDC has satisfied its debt service coverage ratio, the minimum of which is 1.1 to 1. As of June 30, 2011 and 2010, the organization was in compliance with the covenant. Espiritu CDC's debt ratio was 2.03*
- *Espiritu CDC experienced a net surplus in total cash for the reported year*
- *Espiritu CDC had no reportable material weaknesses or significant deficiencies*
- *It was recommended that Espiritu CDC file the appropriate documentation with the Arizona State Board for Charter Schools to receive exception from local and state procurement regulations and USFRCS*

Agenda Item VI – Procurement Laws Exception Amendment – Consideration to approve Procurement Policy for the purposes of receiving an exception from local and state procurement regulations.

Procurement Policy States the Following:

Espiritu Community Development Corporation 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 limited to, price, quality, availability, timelines, reputation and prior dealings.

Espiritu Community Development Corporation 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 full disclosure of the potential benefits, and after the consideration set forth in paragraph 1 above.

Espiritu Community Development Corporation 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.

Motion to adopt Espiritu Community Development Corporation's Procurement Policy for the purposes of receiving exception from local and state procurement regulations

Motion: Margaret Abril

2nd: Monica Rivera

Yes- 6 No- 0

Motion Passed Unanimously

Agenda Item VII – USFRCS Exception Amendment – Consideration to approve USFRCS Accounting Policy for the purposes of receiving the USFRCS exception.

USFRCS Accounting Policy States the Following:

Espiritu Community Development Corporation 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 Systems of Financial Records for Charter Schools (USFRCS) for the purpose of complying with the 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 the state and federal laws.

Motion to adopt Espiritu Community Development Corporation's USFRCS Accounting Policy for the purposes of receiving the USFRCS exception

Motion: Jorge Sandoval

2nd: Margaret Abril

Yes- 6 No- 0

Motion Passed Unanimously

Agenda Item VIII - Adjournment

Motion to adjourn @ approximately 11:30am

Motion: Adrian Ruiz

2nd: Armando Ruiz

Yes- 6 No- 0

Motion Passed Unanimously