

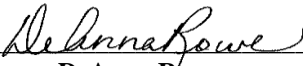
**NOTICE OF PUBLIC MEETING  
OF THE FINANCIAL SUBCOMMITTEE  
OF THE ARIZONA STATE BOARD FOR CHARTER SCHOOLS**

Pursuant to Arizona Revised Statutes (A.R.S.) § 38-431.02, notice is hereby given to the members of the Financial Subcommittee of the Arizona State Board for Charter Schools and to the general public that the Subcommittee will hold a meeting, open to the public as specified below. The Subcommittee reserves the right to change the order of items on the agenda. One or more members of the Subcommittee may participate in the meeting by telephonic communications.

Pursuant to A.R.S. § 38-431.03(A)(3), the Subcommittee 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 Bianca Ulibarri at (602) 364-3080. Requests should be made as early as possible to allow time to arrange the accommodation.

DATED AND POSTED this 8<sup>th</sup> day of May, 2012.

By   
**DeAnna Rowe**  
**Executive Director**

**AGENDA  
FINANCIAL SUBCOMMITTEE  
OF THE ARIZONA STATE BOARD FOR CHARTER SCHOOLS**

**Thursday, May 10, 2012**

**Regular Session  
2:00 P.M.**

**1616 W. Adams Street, Suite 170  
Phoenix, Arizona 85007**

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

- A.** Roll Call
- B.** Call to the Public – This is the time for the public to comment. 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 public comment 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.
- C.** Discussion and possible action on revisions to the FY2012 Audit Documents to require the completion of the Compliance Questionnaires in accordance with the attestation standards established by the American Institute of Certified Public Accountants.
- D.** Discussion and possible action on the development and adoption of indicators and respective thresholds for inclusion in the Board’s standards for the financial performance of charter schools sponsored by the Board (“Financial Framework”).

Thursday, May 10, 2012

- E.** Discussion and possible action regarding the establishment of conditions within the Financial Framework which must be met to waive the charter holder from any submission requirements related to its financial operations and which when not met provide the charter holder the opportunity to offer additional information or clarification that will be used to inform the Board's decision-making.
- F.** Discussion and possible action on revisions to the FY2012 Audit Documents for the inclusion of Financial Framework actions taken by the Financial Subcommittee.
- G.** Adjournment