

AGENDA ITEM EXECUTIVE SUMMARY: Charter Holder Status Amendment Request

Request

Sonoran Science Academy-Broadway (“SSA”) submitted an amendment request for a change in ownership of the Charter Holder.

SSA has resolved that SSA be merged with and into Daisy Education Corporation (“DEC”), with DEC being the corporation surviving the merger.

The Agreement and Plan of Merger is dated November 4, 2017 and is signed by both entities. The Statement of Merger was filed on November 8, 2017 with the Arizona Corporation Commission.

See Appendix A. Amendment Request and Support Materials.

Background

SSA was granted a new charter in 2008. The enrollment cap is 600. The Charter Holder operates one school, Sonoran Science Academy-Broadway, in Tucson that currently serves Kindergarten through eighth grade. As of November 9, 2017, the average daily membership is 300.843.

DEC currently holds five contracts with the Board, each approved to operate one school. DEC operates schools located in Phoenix (grades K–12), Peoria (grades K–8), Chandler (grades K–12), and two in Tucson (grades K-12 and grades 6–12).

The change in ownership includes:

- A change in entity name from Sonoran Science Academy-Broadway to Daisy Education Corporation dba Sonoran Science Academy-Broadway.
- Continued operation of Sonoran Science Academy-Broadway, serving grades K-8 at 6880 E. Broadway, Tucson, AZ 85710.
- Continued operation as an Arizona Not for Profit Corporation-501(c)3.
- Consistency with the current officers and directors currently responsible for the operation of Sonoran Science Academy-Broadway as the officers and directors of the merging corporation and surviving corporation are consistent with one another.
- Continued service by the current members of the school governing body of Sonoran Science Academy-Broadway.
- Transferring all student records, financial records, and responsibilities for assets & liabilities to the surviving corporation.

Compliance

In accordance with the Board’s policy, a compliance check was conducted for both Sonoran Science Academy – Broadway and Daisy Education Corporation. No compliance issues were identified.

Charter Holder Performance

Sonoran Science Academy – Broadway and Daisy Education Corporation both meet the Board’s operational and financial performance expectations.