

USFRCS Exception Amendment Request

Charterholder Info

Charter Holder

Name:
Valley Academy, Inc.

CTDS:
00-00-00-000

Mailing Address:
1520 W. Rose Garden Lane
Phoenix, AZ 85027
> [View detailed info](#)

Representative

Name:
Heidi Mitchell

Phone Number:
623-516-7747

Fax Number:
623-516-2703

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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
Heidi Mitchell 01/31/2012

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
Heidi Mitchell 01/30/2012

Minutes
Reid Traditional Schools' Painted Rock Academy
Board of Directors – Special Meeting
January 12, 2012
At 6:30 P.M.

The Board reserves the right to change the order of items on the agenda. Items not noted as "possible action items" are presented for review and/or discussion. Items presented for review and/or discussion may result in action taken.

Call to Order: 7:53 P. M.

Roll Call: C. Reid, M. Mettes, L. Warner, O. A. Fischer, K. Whitchurch

Pledge of Allegiance

Public Comments – No Comments

BOARD REPORTS

1. **Bond Financing** – Mrs. Reid moved and Mrs. Whitchurch seconded the motion to approve scenario B financing for the New School and authorizing the bond resolution as amended. The motion carried unanimously.
2. **Reimbursements from bond proceeds** – Mrs. Reid moved and Mrs. Warner seconded the motion to approve the reimbursements as presented. The motion carried unanimously.
3. **Treasurer Direction Letter** – Mrs. Reid moved and Mrs. Whitchurch seconded the motion to approve the treasurer direction letter, certificate of resolution, offering statement, purchase agreement and Employing professionals. The motion carried unanimously. The board previously authorized Ms. Mitchell and the replication committee to finalize purchase agreement.
4. **Assignment of Charter Contract** – Mrs. Warner moved and Mrs. Reid seconded the motion to accept the assignment of the Charter Contract from Valley Academy and direct Ms. Mitchell to make any Charter amendments necessary to put the Charter Contract in Painted Rock's name. The motion carried unanimously.
5. **Exemption to USFRC** – Mrs. Reid moved and Mrs. Warner seconded the motion to approve requesting waiver from the sponsor to exempt the school from the USFRCs and direct Ms. Mitchell to submit amendment. The motion carried unanimously.
6. **Adoption of Accounting Policy** – Mrs. Whitchurch moved and Mrs. Reid seconded the motion to accept the policy as presented. The motion carried unanimously.
7. **Exemption to Procurement Rules** – Mrs. Reid moved and Mrs. Whitchurch seconded the motion to approve requesting a waiver from the sponsor to exempt the school from the Procurement Rules and direct Ms. Mitchell to submit an amendment. The motion carried unanimously.
8. **Adoption of Procurement Policy** – Mrs. Warner moved and Mrs. Reid seconded the motion to adopt the Procurement Policy as stated. The motion carried unanimously.

Meeting adjourned at 8:09 pm

Cuyler Reid, Secretary

Date

Procurement Policy

Reid Traditional Schools' Painted Rock Academy 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.

Reid Traditional Schools' Painted Rock Academy 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.

Reid Traditional Schools' Painted Rock Academy 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

Reid Traditional Schools' Painted Rock Academy 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.