
AGENDA ITEM: Surrender Agreement – Teleos Preparatory Academy

Issue

Teleos Preparator Academy has submitted a Voluntary Surrender and Charter Termination Agreement (“Surrender Agreement”).

Background

Teleos Preparatory Academy operates Great Hearts Academies – Teleos Prep serving grades K through 8. The charter holder notified staff that due to facility issues, the school will be closing at the end of fiscal year 2018. Teleos Preparatory Academy’s fiscal year 2018 average daily membership was 201.929.

A copy of the proposed terms of the Surrender Agreement is included in Appendix A.

Appendix A

VOLUNTARY SURRENDER AND CHARTER TERMINATION AGREEMENT

This Voluntary Surrender and Charter Termination Agreement (“Agreement”) is made by and between Teleos Preparatory Academy (“Charter Operator”), a nonprofit corporation organized under the laws of the state of Arizona, and the Arizona State Board for Charter Schools (“Board”), collectively referred to herein as the “Parties”.

RECITALS

1. The Charter Operator operates Great Hearts Academies – Teleos Prep (“the School”), a charter school established pursuant to A.R.S. § 15-181 *et seq.*
2. The School operates pursuant to a charter contract (“Charter”) executed on February 5, 2009 between the Charter Operator and the Board.
3. Erik Twist is the Charter Representative and person authorized to execute documents on behalf of the Charter Operator.
4. Due to facility issues, the Charter Operator notified the Board that the School will be closing at the end of fiscal year 2018.

AGREEMENT

The Parties agree as follows:

1. The Charter Operator voluntarily tenders and surrenders the Charter to its sponsor, the Board, with the intent to voluntarily terminate its Charter effective 11:59 p.m. on June 30, 2018 for the purpose of further performance.
2. The Board accepts the surrender of the Charter for the operation of the School.
3. The Charter between the Charter Operator and the Board for the operation of the School is terminated effective 11:59 p.m. on June 30, 2018 for the purpose of further performance.

4. This Agreement is not binding on the Parties until both the Board and the Charter Operator's governing board accept it by the number of votes necessary to pass a measure at a public meeting. This Agreement is effective as of 11:59 p.m. on June 30, 2018 upon its approval and execution by the authorized representatives of the Charter Operator and the Board.

5. If the Board rejects this Agreement or any part of it, then this Agreement is null and void, and not binding on the Charter Operator or the Board.

6. The custodian of all students records of the School is Great Hearts Academies located at 4801 East Washington St. Suite 250. Phoenix, AZ 85034. All student records of the School shall be maintained in accordance with the Student Records Retention Schedule provided by the Arizona State Library, Archives and Public Records division of the Arizona Secretary of State's Office.

7. The Charter Operator will submit all requisite student level data for its receipt of state equalization funding for the 2017-2018 school year to the Arizona Department of Education ("Department") through the Arizona Education Data Standards ("AzEDS") system in the manner directed by the Department.

8. The Charter Operator is permitted to receive state equalization assistance funds for the 2017-2018 school year to which it is entitled under the school funding formula provided in Arizona law, but no more.

9. The Charter Operator shall refund any overpayment of state equalization assistance funds in the amount determined by the Department in the manner directed by the Department.

10. The Charter Operator is permitted to receive Classroom Site Funds for the 2017-2018 school year to which it is entitled under the provisions of Arizona law, but no more. The Charter Operator shall expend the Classroom Site Funds in a manner consistent with the intent as specified in A.R.S. § 15-977.

11. The Charter Operator shall refund any overpayment of Classroom Site Funds in the amount determined by the Department in the manner directed by the Department.

12. The Charter Operator shall submit any outstanding grant reports and shall refund any outstanding grant monies or allocation of education funds in the amount determined by the Department in the manner directed by the Department.

13. The Charter Operator is permitted to receive Instructional Improvement Funds for the 2017-2018 school year to which it is entitled under the provisions of Arizona law, but no more. The Charter Operator shall expend the Instructional Improvement Funds in a manner consistent with the intent as specified in A.R.S. § 15-979.

14. Nothing in this Agreement is intended to prevent the Charter Operator from exercising its rights under statutes or regulations to contest amounts determined by the Department to be owed by the Charter Operator.

15. The Charter Operator understands that it has the legal right to consult with an attorney prior to entering into this Agreement.

16. The Parties shall be responsible for their own attorneys' fees and costs in this matter.

ARIZONA STATE BOARD FOR CHARTER SCHOOLS

By: Kathy Senseman
President, Arizona State Board for Charter Schools
Date: _____

TELEOS PREPARATORY ACADEMY



By: Erik Twist
Charter Representative, Teleos Preparatory Academy
Date: 7.31.18

COPY emailed this
_____ day of _____, 2018 to:

Erik Twist, Charter Representative
Teleos Preparatory Academy
etwist@greatheartsaz.org

By _____