
AGENDA ITEM: Surrender Agreement – AIBT Non-Profit Charter High School, Inc. (RCB College Preparatory Academy NE)

Issue

AIBT Non-Profit Charter High School, Inc. (“Charter Holder”) has submitted a Voluntary Surrender and Charter Termination Agreement (“Surrender Agreement”).

Background

The Charter Holder is authorized to operate RCB College Preparatory Academy NE serving grades 9 through 12. On June 14, 2019, the Charter Holder notified the Board that the school would likely not be opening for the 2019-2020 school year, which would have been its first year of operation.

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 AIBT Non-Profit Charter High School, Inc. (“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 is authorized to operate RCB College Preparatory Academy NE (“the School”) pursuant to A.R.S. § 15-181 et seq. and a charter contract (“Charter”) executed on November 13, 2018, between the Charter Operator and the Board.
2. Steven Durand is the Charter Representative and person authorized to execute documents on behalf of the Charter Operator.
3. On June 14, 2019, the Charter Operator notified the Board that the School would likely not be opening for the 2019-2020 school year, which would have been the School’s first year of operation.

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, 2019 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, 2019 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, 2019 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 Charter Operator shall maintain, in accordance with the records retention schedules provided by the Arizona State Library, Archives and Public Records division of the Arizona Secretary of State's Office, any records created or received related to the operations of the School or the Charter Operator's responsibilities under its Charter.

7. Since the Charter Operator never operated the School, the Charter Operator is not entitled to receive and did not receive state equalization assistance funds.

8. 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.

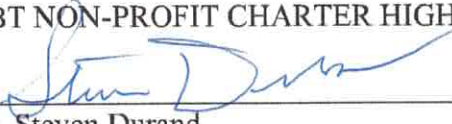
9. The Charter Operator understands that it has the legal right to consult with an attorney prior to entering into this Agreement.

10. 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: _____

AIBT NON-PROFIT CHARTER HIGH SCHOOL, INC.



By: Steven Durand
Charter Representative, AIBT Non-Profit Charter High School, Inc.
Date: _____

COPY emailed this
_____ day of _____, 2019 to:

Steven Durand
AIBT Non-Profit Charter High School, Inc.
steve@durandtech.com

By _____