

APPROVED

# Assurance Learning Academy

## Minutes

### Regular Board Meeting

Operated by Antelope Valley Learning Academy Inc, A California Non-Profit Public Benefit Corporation

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#### Date and Time

Thursday May 30, 2024 at 12:30 PM

#### Location

**Meeting Location:** 177 Holston Drive, Lancaster, CA 93535

**Satellite Location:** 4032 West Avenue L-6, Quartz Hill, CA 93536

#### Microsoft Teams meeting

**Join on your computer, mobile app or room device**

[Click here to join the meeting](#)

Meeting ID: 243 487 938 754

Passcode: PqnRi2

#### Or call in (audio only)

[+1 657-207-0015,,145147683#](#)

Phone Conference ID: 145 147 683#

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#### MEETING LOGISTICS

The public is encouraged to participate in the meeting in person, or by dialing the conference line or clicking the weblink listed on the posted agenda. The public may submit written comments to the Board by emailing [publiccomments@assurancelearning.org](mailto:publiccomments@assurancelearning.org). The public may also provide comments during the "Public Comment" section of the meeting agenda.

#### REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Please see the "Accommodations" notice below.

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#### Directors Present

Claudette Beck, John Dortch, Michael Molloy (remote), Michael R Adams, Victoria Hancock

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## Directors Absent

None

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### I. Opening Items

#### A. Call the Meeting to Order

Board President Beck read aloud the notices regarding meeting logistics and accommodations.

Claudette Beck called a meeting of the board of directors of Assurance Learning Academy to order on Thursday May 30, 2024 at 12:30 PM.

#### B. Record Attendance and Guests

Board President Beck performed a board member roll call, and a quorum was established.

Board President Beck then introduced Vanessa Mendoza, who performed a roll call of the learning center locations that joined the meeting via a two-way teleconference line.

#### C. Pledge of Allegiance

Board Member Hancock led the pledge of allegiance.

#### D. Staff Introductions

Jeff Brown, CEO

Jeri Vincent, Corporate Secretary

Shellie Hanes, Superintendent

Victor Nardiello, Area Superintendent

Bill Thompson, Legal Counsel

Guita Sharifi, CFO, LLAC

Sharon Lee, State and Federal Programs Coordinator

#### E. Approve Agenda for the May 30, 2024, Regular Public Meeting of the Board of Directors

John Dortch made a motion to approve Agenda for the May 30, 2024, Regular Public Meeting of the Board of Directors.

Michael R Adams seconded the motion.

The board **VOTED** to approve the motion.

##### Roll Call

Victoria Hancock Aye

Michael Molloy Aye

John Dortch Aye

**Roll Call**

Michael R Adams Aye  
Claudette Beck Aye

**F. Approve Minutes of the April 15, 2024, Regular Public Meeting of the Board of Directors**

Victoria Hancock made a motion to approve the minutes from Regular Board Meeting on 04-15-24.

Michael R Adams seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael R Adams Aye  
Claudette Beck Aye  
John Dortch Aye  
Victoria Hancock Aye  
Michael Molloy Aye

**II. Consent Agenda**

**A. Consent Agenda Items**

Board President Beck announced the consent agenda items and asked if any member would like to discuss any of the agenda items for action separately. Hearing none, Board President Beck asked for a motion to approve the following consent agenda items:

1. Uniform Complaints Report for the 2023-2024 school year: 0 Complaints Received
2. Repeal the Area Superintendent Evaluation Policy and Procedures effective July 1, 2023

Michael R Adams made a motion to approve the consent agenda items.

John Dortch seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael R Adams Aye  
Claudette Beck Aye  
Victoria Hancock Aye  
John Dortch Aye  
Michael Molloy Aye

**III. Public Comment**

**A. Public Comment**

Board President Beck read the following announcement for members of the public:

At this time, members of the public may address the Board on any item within the subject matter jurisdiction of the Board, whether or not the item is on the agenda. The time allotted per presentation will not exceed three (3) minutes, unless a member of the public utilizes a translator, in which case the time allotted will not exceed six (6) minutes. In accordance with the Brown Act, no action may occur at this time, but it is the Board's prerogative to hold a brief discussion, provide information to the public, provide direction to staff, or schedule the matter for a future meeting.

Board President Beck asked if there were any members of the public who wished to offer public comment. There were no members of the public who offered public comment or submitted written comment.

#### **IV. School Reports and Information**

##### **A. Area Superintendent Update**

Victor Nardiello greeted the board and then discussed the school's learning period 10 data, including Average Daily Attendance (ADA), enrollment, overall credit completion, core credit completion, the one-year graduation cohort, and dual-enrollment.

Next, Mr. Nardiello provided a presentation on recent learning center events, including PAC and ELAC meetings, senior celebrations, Prom, field trips, and graduation.

Board President Beck thanked Mr. Nardiello for his update.

##### **B. WIOA Update**

Victor Nardiello provided the board with an update on the WIOA Program. He informed the board they had 26 students, over age 19, enrolled with their partnership, The Goodwill.

Board President Beck thanked Mr. Nardiello for his update.

##### **C. Finance Update**

Guita Sharifi directed the board to the Hanmi Bank Revolving Line of Credit (RLOC) financial update included in the board packet and reviewed the school's credit amount, including the current interest rate of 9.0%, which is unchanged from the previous RLOC update provided to the board. Ms. Sharifi then reviewed the expiration date, the current RLOC withdrawal amount, and the RLOC covenants ratios as of April 30, 2024.

Ms. Sharifi then provided the board with an update on the loan funds available to the school through LLAC, if needed.

Finally, Ms. Sharifi updated the board on the Governor's May revision, which has been reflected in the 2024-2025 Budget. Ms. Sharifi will continue to monitor and update the board as needed.

Board President Beck thanked Ms. Sharifi for her update.

#### **D. Report on Mathematics Placement Results**

Victor Nardiello explained that the California Mathematics Placement Act of 2015 required the board to adopt "a fair, objective, and transparent mathematics placement policy." The policy addresses students entering ninth grade and includes several required elements to ensure equity in student achievement, including multiple objective academic achievement measures, at least one placement checkpoint within the first month of the school year, annual examination of pupil placement to ensure students are not held back in a disproportionate manner, providing an annual report to the governing board, offer a clear and timely recourse for each pupil and their parent/legal guardian who questions their placement, and posting the policy on the school's website.

For the 2023-2024 school year, the math placement for 9th graders fell into three categories:

- 11.10% of 9th grade math students placed in Geometry or Algebra II (above grade level course)
- 79.06% of 9th grade math students placed in Algebra 1 (grade level course)
- 9.85% of 9th grade math students placed in remedial math courses

Mr. Nardiello discussed the ways the school emphasized course planning and that all 9th grade students who took math progressed in their courses, and none were held back. Lastly, Mr. Nardiello informed the board the school staff will continue to evaluate this data and report to the board next year pursuant to the Board's policy.

Board President Beck thanked Mr. Nardiello for his update.

#### **E. LCFF Local Indicators Report**

Sharon Lee informed the board that all schools in California must measure and report on key local indicators, which are based on five of the LCFF state priorities. The school uses the California Department of Education's self-reflection tool to determine if the performance standard was met or not met. Ms. Lee then reviewed the following indicators met by the school:

- **Priority 1** – Focuses on ensuring that all students are assigned to appropriately credentialed teachers, that all students have access to their own instructional materials, and attend safe, clean and functional school facilities.
- **Priority 2** – Ensuring progress is made in implementing state academic standards.

- **Priority 3** – Parent Engagement: The school offers virtual and in-person parent meetings at the learning centers to increase parent collaboration.
- **Priority 6** – School Climate: The state mandates the school survey students about their sense of safety and connectedness. The survey confirmed the students feel safe and connected to the school.
- **Priority 7** – Measures the school's progress in ensuring that all students have access to a broad course of study. School data confirms students have to access to standards-aligned core and elective curriculum and all students who are English Learners, low income, foster youth and special education have access to all of the courses required for a broad course of study as defined in state law.

Ms. Lee then asked the board for any comments on the LCFF Local Indicators Report.

Board President Beck thanked Ms. Lee for her update.

**F. Annual IRS Form 990, Return of Organization Exempt from Income Tax and the California return for 2022, as filed**

Guita Sharifi informed the board that the corporation's annual 990 federal tax return and the California return for 2022, which was provided to each board member, was filed prior to the due date.

Board President Beck thanked Ms. Sharifi for her update.

**G. California Community Schools Partnership Program (CCSPP) Implementation Grant Update**

Sharon Lee informed the board that on May 8, 2024 the State Board of Education approved the school's California Community Schools Partnership Program (CCSPP) grant and was awarded \$2,375,000 for the implementation of the program for school years 2024-2025 through 2026-2027.

Ms. Lee explained that the CCSPP is a critical equity program rooted in the four pillars of community schools: (1) integrated supports services, (2) family and community engagement, (3) collaborative leadership and practices for educators and administrators, and (4) extended learning time and opportunities. The program prioritizes schools with more than 80 percent unduplicated students (low-income students, English language learners, and youth in foster care) for grantmaking to implement community schools. The program seeks to address longstanding opportunity gaps and disparities in student academic outcomes.

Ms. Lee reported that the school will annually update the board on the school's progress in implementing the CCSPP grant.

Board President Beck thanked Ms. Lee for her update.

## H. 2024-2025 Board Meeting Dates

Board President Beck directed the board to the draft 2024-2025 regular board meeting calendar located in their board packet and requested the board to review the meeting dates, times, and meeting locations.

## V. Public Hearing

### A. Open Public Hearing

Board President Beck requested a motion to open the public hearing.

Victoria Hancock made a motion to open the public hearing.

Michael R Adams seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

John Dortch Aye

Michael R Adams Aye

Claudette Beck Aye

Michael Molloy Aye

Victoria Hancock Aye

Board President Beck announced the public hearing opened at 12:53 p.m.

### B. The Board will hold a public hearing to solicit the recommendations and comments of members of the public regarding the 2024-2025 Budget Overview for Parents, 2023-2024 Local Control and Accountability Plan (LCAP) Annual Update, and the LCAP with Comprehensive Support and Improvement Plan for the 2024-2025 school year

Sharon Lee reviewed the Budget Overview for Parents. She informed the board the Budget Overview for Parents includes information on the Local Control Funding Formula revenues, Supplemental and Concentration grants and state funds. The Budget Overview for Parents demonstrates to the public and parents that the school directed its funds in 2023-2024 towards increasing or improving service in meeting the needs of the school community, while also directing funding for its high needs students such as low income students, English learners, foster youth and homeless students.

Ms. Lee then reviewed the projected revenue chart, which explains the projected revenue for the school by each fund source: LCFF funds with both supplemental and concentration grants, and local, state and federal funds. Ms. Lee discussed the estimated budgeted expenditures for the school and the corresponding actions and services in the LCAP.

Next, Ms. Lee reviewed the school's proposed four LCAP goals and actions for the 2024-2025 school year.

- Goal 1 – Increase Academic Progress.
- Goal 2 – Students Will Gain Skills for College and Career Readiness.
- Goal 3 – Increase Student Retention.
- Goal 4 – Increase Educational Partner Engagement.

Ms. Lee explained that the school reflected on their progress and community partner input on the school's 2023-2024 LCAP goals when developing the 2024-2025 LCAP. She reviewed the current and new action items included in the plan.

Ms. Lee then requested input from the board and public on the school's BOP and LCAP plan for the 2024-2025 school year.

### C. Close Public Hearing

Hearing no comments from the public, Board President Beck asked for a motion to close the public hearing.

Michael R Adams made a motion to close the public hearing.

John Dortch seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

Victoria Hancock Aye  
Claudette Beck Aye  
Michael R Adams Aye  
John Dortch Aye  
Michael Molloy Aye

Board President Beck announced that the public hearing closed at 1:00 p.m.

## VI. Action Items

- A. The Board will be asked to confirm its acknowledgement that Claudette Beck, Michael R. Adams, Victoria Hancock, and John Dortch have been reappointed as members of the Board of Directors by Educational Advancement Corporation, the sole member of Antelope Valley Learning Academy, Inc. for the term July 1, 2024 through June 30, 2025**

Bill Thompson reported to the board that the Board of Directors of Educational Advancement Corporation (EAC), the sole member of Antelope Valley Learning Academy, Inc., has acted to reappoint Claudette Beck, Michael R. Adams, John Dortch and Victoria Hancock as members of the Assurance Learning Academy Board of Directors for the term of July 1, 2024 through June 30, 2025. Mr. Thompson then recommended the board vote to confirm its acknowledgment of EAC's action to reappoint the board members.



John Dortch made a motion to confirm its acknowledgement that Claudette Beck, Michael R. Adams, Victoria Hancock, and John Dortch have been reappointed as members of the Board of Directors by Educational Advancement Corporation, the sole member of Antelope Valley Learning Academy, Inc. for the term July 1, 2024 through June 30, 2025. Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael Molloy Aye  
Claudette Beck Aye  
Victoria Hancock Aye  
Michael R Adams Aye  
John Dortch Aye

**B. The Board will be asked to confirm its acknowledgement that Carol Stanford has been appointed as a member of the Board of Directors by Educational Advancement Corporation, the sole member of Antelope Valley Learning Academy, Inc. for the term July 1, 2024 through June 30, 2025**

Bill Thompson reported to the board that the Board of Directors of Educational Advancement Corporation (EAC), the sole member of Antelope Valley Learning Academy, Inc., has acted to reappoint Carol Stanford as a member of the Assurance Learning Academy Board of Directors for the term of July 1, 2024 through June 30, 2025. Mr. Thompson then recommended the board vote to confirm its acknowledgment of EAC's action to reappoint the board members.

Michael R Adams made a motion to confirm its acknowledgement that Carol Stanford has been appointed as a member of the Board of Directors by Educational Advancement Corporation, the sole member of Antelope Valley Learning Academy, Inc. for the term July 1, 2024 through June 30, 2025.

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Claudette Beck Aye  
Michael Molloy Aye  
Victoria Hancock Aye  
John Dortch Aye  
Michael R Adams Aye

**C. The Board will be asked to approve the Propostion 28: Arts and Music in Schools Funding Annual Report for fiscal year 2023-24**

Sharon Lee informed the board that as a condition of receipt of the Arts and Music in Schools (AMS) funds, the school annually submits a report for board approval on the following items: details of the type of arts education programs funded by the program; the number of full-time

equivalent teachers, classified personnel, and teaching aides; the number of pupils served; and, the number of school sites providing arts education programs with those funds.

Ms. Lee then provided the board with a summary of the AMS annual report included in the board packet and recommended the board approve the annual report for the 2023-24 school year.

Board President Beck thanked Mr. Nardiello and asked for a motion.

Michael R Adams made a motion to approve the Propostion 28: Arts and Music in Schools Funding Annual Report for fiscal year 2023-24.

John Dortch seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael R Adams Aye  
Michael Molloy Aye  
Claudette Beck Aye  
Victoria Hancock Aye  
John Dortch Aye

**D. The Board will be asked to reauthorize the Corporate Officers and Senior Administration to make all reasonable and necessary business arrangements, and enter into all reasonable and necessary transactions, including but not limited to, contracts with vendors, employees, consultants and others**

Board President Beck requested a motion to reauthorize the Corporate Officers and Senior Administration to make all reasonable and necessary business arrangements, and enter into all reasonable and necessary transactions, including but not limited to, contracts with vendors, employees, consultants and others.

Victoria Hancock made a motion to reauthorize the Corporate Officers and Senior Administration to make all reasonable and necessary business arrangements, and enter into all reasonable and necessary transactions, including but not limited to, contracts with vendors, employees, consultants and others.

Michael R Adams seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael R Adams Aye  
John Dortch Aye  
Michael Molloy Aye  
Claudette Beck Aye  
Victoria Hancock Aye

**E.**

**The Board will be asked to re-authorize the reauthorize the Corporate Officers to award discretionary incentives to employees at various sundry times**

Victor Nardiello discussed with the board the need to annually re-authorize the officers of the corporation the ability to award discretionary incentives to employees at various sundry times. He informed the board the incentives are discretionary and determined based on the current budgetary and financial needs of the school.

Hearing no additional questions or comments, Board President Beck requested a motion.

John Dortch made a motion to re-authorize the reauthorize the Corporate Officers to award discretionary incentives to employees at various sundry times.

Michael R Adams seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

John Dortch      Aye  
Michael R Adams   Aye  
Michael Molloy    Aye  
Claudette Beck    Aye  
Victoria Hancock   Aye

**F. The Board will be asked to approve the revised Charter School Accounting Manual**

Guita Sharifi directed the board to the summary page overview of the recommended changes to the Charter School Accounting Manual included in the board packet and reviewed the recommended revision on page 60, adding Periodic Certification Sample to Payroll Accounting Section. Ms. Sharifi then recommended the board approve the recommended changes to the Accounting Manual.

Board President Beck thanked Ms. Sharifi and asked for a motion.

Victoria Hancock made a motion to approve the revised Charter School Accounting Manual.

John Dortch seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael Molloy    Aye  
Victoria Hancock   Aye  
Michael R Adams   Aye  
Claudette Beck    Aye  
John Dortch        Aye

**G. The Board will be asked to approve the Local Control Funding Formula (LCFF) for school year 2024-2025, which drives the primary source of funding for the charter school**

Guita Sharifi explained that LCFF funding is the primary source of the school's revenue and determines the funding for charter schools, which has two primary components: a base rate component that applies to all schools that depends exclusively on Average Daily Attendance (ADA) by grade span, and a supplemental and concentration component that depends on the percentage of the school's English Learners, foster youth, and low income students. The LCFF calculation is the largest source of the school's unrestricted revenue and is essential to budget and LCAP development. Ms. Sharifi reviewed the total LCFF revenue estimated to be received for the 2024-2025 school year, including the total supplemental and concentration funding. Ms. Sharifi then recommended the board approve the LCFF for school year 2024-2025.

Board President Beck thanked Ms. Sharifi and asked for a motion.

Michael R Adams made a motion to approve the Local Control Funding Formula (LCFF) for school year 2024-2025, which drives the primary source of funding for the charter school.

John Dortch seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

John Dortch      Aye  
Claudette Beck    Aye  
Michael R Adams   Aye  
Michael Molloy    Aye  
Victoria Hancock   Aye

**H. The Board will be asked to approve the Education Protection Account (EPA) spending determinations**

Guita Sharifi explained that the Education Protection Account (EPA) is a component of the LCFF funding that must be used only for instruction and be posted on the school's website every year. Ms. Sharifi discussed the total estimated EPA revenue to be received by the school for the 2024-2025 school year. Ms. Sharifi then recommended the board approve the EPA spending determinations.

Board President Beck thanked Ms. Sharifi and asked for a motion.

Victoria Hancock made a motion to approve the Education Protection Account (EPA) spending determinations.

Michael R Adams seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

John Dortch      Aye  
Victoria Hancock   Aye  
Michael R Adams   Aye

**Roll Call**

Claudette Beck Aye  
Michael Molloy Aye

**I. The Board will be asked to approve the Budget for the 2024-2025 fiscal year**

Guita Sharifi informed the board the school's budget is based on funding information from the Governor's May Revision to the state budget and will be adjusted in the future if there are changes to the budget when it is signed in June or in subsequent revisions during the summer.

Ms. Sharifi explained the funding projections for next fiscal year, including a COLA increase of 1.07% to the LCFF funding rate and various other state funding sources compared to the prior year. Ms. Sharifi further explained the May Revision includes several actions to mitigate the effects of lower Proposition 98 spending on schools. The primary actions are: (1) reserve withdrawals, (2) cost shifts, and (3) repurposing of unspent/unused funds.

Ms. Sharifi then discussed the school's projected ADA of 3,378 for school year 2024-2025, which is a decrease compared to the 2023-2024 school year.

Next, Ms. Sharifi reviewed the projected revenue for the school and explained the revenue amounts from LCFF sources, federal funds, and other state revenue, including lottery funds. She noted the school is not projecting local revenue.

Ms. Sharifi then reviewed the school's expenditures and discussed the decrease of salaries, benefits, and purchasing, as compared to the 2023-2024 school year. Ms. Sharifi also reviewed the operating expenses, which remain at similar levels compared to the current school year, with an increase for training, conferences, and professional services.

Lastly, Ms. Sharifi informed the board the school is projecting a positive net position and ratio of reserves to expenditures. She then recommended the board approve the school budget for the 2024-2025 fiscal year.

Board President Beck thanked Ms. Sharifi and asked for a motion.

John Dortch made a motion to approve the Budget for the 2024-2025 fiscal year.

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael R Adams Aye  
Michael Molloy Aye  
Claudette Beck Aye  
John Dortch Aye  
Victoria Hancock Aye

**J.**

**The Board will be asked to approve the 2024-2025 Budget Overview for Parents, 2023-2024 Local Control and Accountability Plan (LCAP) Annual Update, and the LCAP with Comprehensive Support and Improvement Plan for the 2024-2025 school year**

Victor Nardiello invited questions and suggestions from the board on the 2024-2025 Budget Overview for Parents, 2023-2024 Local Control and Accountability Plan (LCAP) Annual Update, and the LCAP with Comprehensive Support and Improvement Plan for the 2024-2025 school year.

Hearing no further questions or comments, Board President Beck asked for a motion.

Michael R Adams made a motion to approve the 2024-2025 Budget Overview for Parents, 2023-2024 Local Control and Accountability Plan (LCAP) Annual Update, and the LCAP with Comprehensive Support and Improvement Plan for the 2024-2025 school year.

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Victoria Hancock Aye  
Claudette Beck Aye  
Michael Molloy Aye  
John Dortch Aye  
Michael R Adams Aye

**K. The Board will be asked to approve the revised Expanded Learning Opportunities Grant (ELO-G) Plan for the school**

Sharon Lee informed the board the Expanded Learning Opportunity Grant (ELO-G) was adopted in Spring 2021, with an expenditure date of June 2024. This initiative addresses learning loss and provided additional educational opportunities due to the COVID-19 pandemic. This fund supplemented extended learning programs, targeting support for the most affected students, mental health services, social-emotional learning, professional development for educators, and increase family engagement. The LEA must update the ELO grant plan to include actual expenditures no later than December 1, 2024. Updated ELO grant plans must be adopted by the local governing board at a public meeting and be submitted to the County Office of Education, the CDE, or chartering authority within 5 days of adoption. LEAs are strongly encouraged to post the plan on the same page as their LCAP.

Board President Beck thanked Ms. Lee and asked for a motion.

John Dortch made a motion to approve the revised Expanded Learning Opportunities Grant (ELO-G) Plan for the school.

Michael R Adams seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael R Adams Aye  
John Dortch Aye  
Michael Molloy Aye  
Victoria Hancock Aye  
Claudette Beck Aye

**L. The Board will be asked to approve the Consolidated Application process and submission for all reports required for the 2024-2025 school year**

Victor Nardiello explained that the California Department of Education (CDE) uses the Consolidated Application, or ConApp, to distribute categorical funds from various federal programs to county offices, school districts, and direct-funded charter schools throughout California. Mr. Nardiello reminded the board the purpose is to ensure that all children have a fair and equal opportunity to obtain a high quality education and reach, at a minimum, proficiency on the state content standards and assessments. Mr. Nardiello further explained that annually, from mid-May to the end of June, each local educational agency, using the ConApp and Reporting System, submits the spring release of the ConApp. The spring release documents participation in certain categorical programs and provides assurances that the LEA will comply with the legal requirements of each program.

Lastly, Mr. Nardiello informed the board that Assurance will request Title I federal funds again this year via the ConApp and is therefore asking the board to approve the ConApp process and submission for all reports required for the school for the 2024-2025 school year.

Board President Beck thanked Mr. Nardiello and asked for a motion.

Victoria Hancock made a motion to approve the Consolidated Application process and submission for all reports required for the 2024-2025 school year.

Michael R Adams seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

John Dortch Aye  
Victoria Hancock Aye  
Michael R Adams Aye  
Michael Molloy Aye  
Claudette Beck Aye

**M. The Board will be asked to renew a Revolving Line of Credit (RLOC) from Hanmi Bank for the 2024-2025 school year, as needed, to maintain adequate cash flow pursuant to the RLOC provisions**

Guita Sharifi reminded the board of the current Hanmi Bank agreement that provides a line of credit at a lower interest rate compared to other financing mechanisms to support the school's finances only when necessary to maintain adequate cash flow. Ms. Sharifi then explained the school has the opportunity to renew the Revolving Line of Credit (RLOC) with Hanmi Bank for the 2024-2025 school year in the amount of \$6M with the current interest rate of 9.00%. Ms. Sharifi reminded the board the interest rate is calculated at the greater of: (1) the prime rate plus 0.50%, or (2) 3.75%. Currently the higher of the two options is the prime rate of 8.5% plus 0.5%, setting the rate at 9%. Ms. Sharifi then recommended the board approve the Hanmi Bank RLOC.

Board President Beck thanked Ms. Sharifi and asked for a motion.

Michael R Adams made a motion to renew a Revolving Line of Credit (RLOC) from Hanmi Bank for the 2024-2025 school year, as needed, to maintain adequate cash flow pursuant to the RLOC provisions.

John Dortch seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Claudette Beck Aye  
Victoria Hancock Aye  
Michael Molloy Aye  
John Dortch Aye  
Michael R Adams Aye

**N. The Board will be asked to approve obtaining a loan from Lifelong Learning Administration Corporation (LLAC) during the 2024-2025 fiscal year, as needed to maintain adequate cash flow, pursuant to promissory note provisions with applicable interest**

Guita Sharifi explained to the board that Lifelong Learning Administration Corp. (LLAC), the school's vendor for administrative and educational services, offers a short-term borrowing option to support the school when necessary for a maximum limit of \$2.5M, at an interest rate of 6%, and the note includes the lender's option to adjust the rate once during the fiscal year based on market rate changes. Ms. Sharifi explained the amount is a maximum and the school may utilize it entirely, or not at all. Ms. Sharifi further emphasized this is an alternative financing option for the school to meet short-term cash flow needs only if needed for the 2024-2025 school year. Ms. Sharifi then recommended the board approve the LLAC promissory note.

Board President Beck thanked Ms. Sharifi and asked for a motion.

Victoria Hancock made a motion to approve obtaining a loan from Lifelong Learning Administration Corporation (LLAC) during the 2024-2025 fiscal year, as needed to



maintain adequate cash flow, pursuant to promissory note provisions with applicable interest.

Michael R Adams seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

John Dortch Aye

Michael Molloy Aye

Michael R Adams Aye

Victoria Hancock Aye

Claudette Beck Aye

**O. The Board will be asked to approve the signers for all bank accounts**

Board President Beck recommended the board reconfirm Jeff Brown, Jeri Vincent, Shellie Hanes, and Jeff Martineau as the school's authorized bank account signers.

John Dortch made a motion to approve the signers for all bank accounts.

Michael R Adams seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael R Adams Aye

Claudette Beck Aye

Victoria Hancock Aye

John Dortch Aye

Michael Molloy Aye

**VII. Additional Corporate Officers and Board Members' Observations and Comments**

**A. Recognition of Service**

Board President Beck shared her gratitude for Board Member Molloy.

Vanessa Mendoza expressed her appreciation for Board Member Molloy and shared her experience working with him over the years.

Jeff Brown acknowledged Board Member Molloy's dedication and thanked him for being his friend. Board Member Molloy shared the same sentiment.

Jeri Vincent expressed her appreciation for Board Member Molloy.

**B. Observations and Comments**

There were no additional comments.

**VIII. Closed Session**

**A.**

**Adjourn open public Board meeting to go into closed session**

**1. PUBLIC EMPLOYEE PERFORMANCE EVALUATION**

(Government Code section 54957(b)(1).)

Title: Superintendent

Michael R Adams made a motion to adjourn open public Board meeting to go into closed session.

John Dortch seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael R Adams Aye

Michael Molloy Aye

Claudette Beck Aye

Victoria Hancock Aye

John Dortch Aye

**B. Adjourn closed session and reconvene to open public Board meeting**

Victoria Hancock made a motion to adjourn closed session and reconvene to open public Board meeting.

John Dortch seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Claudette Beck Aye

Michael R Adams Aye

Michael Molloy Aye

John Dortch Aye

Victoria Hancock Aye

**C. Report of action taken or recommendations made in closed session, if any**

Board President Beck stated no action was taken in closed session for:

**1. PUBLIC EMPLOYEE PERFORMANCE EVALUATION**

(Government Code section 54957(b)(1).)

Title: Superintendent

**IX. Closing Items**

**A. Next Board Meeting Date: August 13, 2024, 12:00pm followed by August 29, 2024, 1:00pm**

**B. Adjourn Meeting**

Michael R Adams made a motion to adjourn the meeting.

John Dortch seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Michael Molloy Aye

Michael R Adams Aye

John Dortch Aye

Claudette Beck Aye

Victoria Hancock Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 1:37 PM.

Respectfully Submitted,

Michael R Adams

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**Accommodations.** All meetings of the Board of Directors are held in compliance with the Americans with Disabilities Act of 1990. Requests for disability-related modifications or accommodations, or translation services, in order to enable all individuals to participate in the Charter School's open and public meetings shall be made by contacting Soliman Villapando at (661) 272-1225 at least twenty four (24) hours before the scheduled meeting.

**Non-Discrimination.** The Charter School prohibits discrimination, harassment, intimidation, and bullying based on the actual or perceived characteristics of disability, gender, gender identity, gender expression, nationality, national origin, ancestry, race or ethnicity, color, religion, sex, sexual orientation, immigration status, potential or actual parental, family or marital status, age, or association with an individual who has any of the aforementioned characteristics, or any other basis protected by federal, state or local law.

**Public Documents.** To request documents provided to a majority of the governing board regarding an open session item on this agenda, please send an email request to [publiccomments@assurancelearning.org](mailto:publiccomments@assurancelearning.org). Documents are also available for public inspection at the Meeting Location noted on this agenda.