



**Wednesday, May 22, 2024**  
**VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.**

**BOARD MEMBERS**

**Mike Anderson**  
**Kyle Bonenberger**  
**Fareed Farukhi**  
**Robert Nelson**  
**Sharon Rhee**

**THIS MEETING WILL BE HELD IN PERSON IN THE GRADE 5 CLASSROOM OF VIBRANT MINDS CHARTER SCHOOL.**

**1. OPEN GENERAL SESSION**

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**Subject** **1.1 Call to Order \_\_\_\_\_ p.m.**  
Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
Category 1. OPEN GENERAL SESSION  
Access Public  
Type Procedural

**Subject** **1.2 Establishment of Quorum**  
Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
Category 1. OPEN GENERAL SESSION  
Access Public  
Type Procedural

<b>Roll Call</b>	<b>Present</b>	<b>Absent</b>
Anderson		
Bonenberger		
Farukhi		
Nelson		
Rhee		

**Subject** **1.3 Pledge of Allegiance**  
Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
Category 1. OPEN GENERAL SESSION  
Access Public  
Type Procedural



**Subject** **1.4 Approval of the Agenda**  
Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
Category 1. OPEN GENERAL SESSION  
Access Public  
Type Action  
Recommended Action This agenda has been posted within the 72 hours required by the Brown Act.

Motion:		Second:	
Roll Call	Aye	Nay	



## 5. CONSENT (ONE VOTE)

<b>Subject</b>	<b>5.1 April 17, 2024, Board Meeting Minutes</b>
Meeting	May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.
Category	5. CONSENT (ONE VOTE)
Access	Public
Type	Action (Consent)
Recommended Action	Consent section items are for routine matters that do not require discussion or deliberation by the Board. The consent calendar permits the Board to approve multiple items by one action. All Board members have the right to remove a consent item from the consent calendar so that normal discussion and deliberation may take place.

Motion:	Second:	
Roll Call	Aye	Nay
Anderson		
Bonenberger		
Farukhi		
Nelson		
Rhee		
Item Passes Vote:		
Item Does Not Pass Vote:		

### File Attachments

[B 041724 Board Minutes.pdf \(195 KB\)](#)

*Our adopted rules of Parliamentary Procedure, Robert's Rules, provide for a consent agenda listing several items for approval of the Board by a single motion. Most of the items listed under the consent agenda have gone through Board subcommittee review and recommendation. Documentation concerning these items has been provided to all board members and the public in advance to assure an extensive and thorough review. Items may be removed from the consent agenda at the request of any board member.*

## 6. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER

<b>Subject</b>	<b>6.1 Progress Report on New Site</b>
Meeting	May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.
Category	6. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER
Access	Public
Type	Information

Robert Nelson, Kyle Bonenberger, and/or Debra Schroeder will share any new information regarding the future site for Vibrant Minds Charter School. Now that the Conditional Use Permit (CUP) has been obtained, progress will escalate. The property address is 320 W. Broadway, Anaheim, California 92805, and it is close to the intersection of W. Broadway and Harbor Blvd.

<b>Subject</b>	<b>6.2 California Community Schools Partnership Program (CCSPP) Planning Grant Update</b>
Meeting	May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.
Category	6. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER
Access	Public
Type	

An update associated with our California Community Schools Partnership Program (CCSPP) Planning Grant will be presented monthly. Yvette LaValle is taking the lead on this two-year planning process, during which we will pilot a number of programs in support of our scholars and families.

<b>Subject</b>	<b>6.3 Resolution Authorizing the Submission of a Material Revision to VMCS Charter School Petition to Include an Additional Address</b>
Meeting	May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.
Category	6. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER
Access	Public
Type	Information, Procedural

<b>Subject</b>	<b>6.4 Local Control and Accountability Plan (LCAP) Public Hearing</b>
Meeting	May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.
Category	6. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER
Access	Public
Type	Information

In the development of the Local Control and Accountability Plan (LCAP), goals need to be established based on various forms of feedback and data. At this time, six goals have been established in the development of the LCAP. The LCAP in its entirety will be presented as part of a Public Hearing at the May Board Meeting, and then approval will be sought at the June Board Meeting.

<b>Subject</b>	<b>6.5 Future Legislation Impact -- Living Wage Adt</b>
Meeting	May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.

Category 6. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER  
 Access Public  
 Type Information

Living Wage Act Proposition on the November Ballot

An employee must earn a salary that equals at least twice the applicable state minimum wage for full-time employees. Currently, that means an annual salary of \$66,560 where the minimum wage is currently \$16.00/hour. When calculated monthly for exempt employees working only 10 or 11 months, it is \$5,546.67/month.

If the Living Wage Act passes, it will raise the minimum wage as shown in the table below.

Increases to minimum wage under Initiative 21-0043		
Year	Employers of 26 or more workers	Employers of 25 or less workers
2023	\$16.00	\$15.00
2024	\$17.00	\$16.00
2025	\$18.00	\$17.00
2026	\$18.00	\$18.00
2027	\$18.00 + CPI-W adjustment	\$18.00 + CPI-W adjustment

For non-unionized charter employers, like most charter schools, raising the minimum wage to \$18.00/hour will mean an exempt employee's annual salary must be **\$74,880**. Monthly, it would be \$6,240.00.

## 7. ASSISTANT DIRECTOR REPORT -- CHAMMARRA NGUYEN

**Subject** 7.1 Enrollment for 2023-2024  
**Meeting** May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
**Category** 7. ASSISTANT DIRECTOR REPORT -- CHAMMARRA NGUYEN  
**Access** Public  
**Type** Information

Enrollment for the 2023-2024 school year has shown very little variation. We are grateful for the lack of mobility.

**Subject** 7.2 Enrollment for 2024-2025  
**Meeting** May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
**Category** 7. ASSISTANT DIRECTOR REPORT -- CHAMMARRA NGUYEN  
**Access** Public  
**Type** Information

We are fully enrolled as a school for the 2024-2025 school year.

**Subject** 7.3 Waiting List for 2024-2025  
**Meeting** May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
**Category** 7. ASSISTANT DIRECTOR REPORT -- CHAMMARRA NGUYEN  
**Access** Public  
**Type** Information

Having a waiting list for the 2024-2025 school year will be helpful as we expand in Grades TK-3 for the 2025-2026 school year.

## 8. ICON SCHOOL MANAGEMENT REPORT -- ROY KIM

**Subject** 8.1 March Financials  
**Meeting** May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
**Category** 8. ICON SCHOOL MANAGEMENT REPORT -- ROY KIM  
**Access** Public  
**Type** Reports

The presentation provides budgetary information for March 2024, and will be presented by Roy Kim and/or Samantha Cho of Icon School Management. Attached is the PowerPoint Presentation.

File Attachments  
[D Financial Presentation VMCS - May 2024 - Presentation PP by ICON.pdf \(474 KB\)](#)

**Subject** 8.2 Budget Updates

Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
 Category 8. ICON SCHOOL MANAGEMENT REPORT -- ROY KIM  
 Access Public  
 Type Information

Budget updates for California's funding of schools will occur on an as-needed basis to help the Board anticipate future issues.

**Subject 8.3 Service Agreement for Icon School Management**  
 Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
 Category 8. ICON SCHOOL MANAGEMENT REPORT -- ROY KIM  
 Access Public  
 Type Discussion, Information

File Attachments  
[E Vibrant Minds Charter School Master Service Agreement \(24-25\).pdf \(330 KB\)](#)

**9. ACTION ITEMS**

**Subject 9.1 Resolution Authorizing the Submission of a Material Revision to Charter School Petition of VMCS to Include an Additional Address**  
 Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
 Category 9. ACTION ITEMS  
 Access Public  
 Type Action  
 Recommended Action RECOMMENDATION: It is recommended that the VMCS Board of Directors approves the Resolution authorizing the submission of a Material Revision to the Charter School Petition of Vibrant Minds Charter School to Include an additional address.  
 RATIONALE: Submitting a Resolution for a Material Revision of the Charter is necessary for us to relocate to the new site.

Motion:	Second:	
Roll Call	Aye	Nay
Anderson		
Bonenberger		
Farukhi		
Nelson		
Rhee		
Item Passes Vote:		
Item Does Not Pass Vote:		

**Subject 9.2 Service Agreement with Icon School Management**  
 Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
 Category 9. ACTION ITEMS  
 Access Public  
 Type Action  
 Recommended Action RECOMMENDATION: It is recommended that the VMCS Board of Directors approves the Service Agreement for Icon School Management.  
 RATIONALS: Icon School Management has been very helpful in all aspects of back office support. It would be helpful to have their consistent support, which is especially important now that we are closer to transitioning to the new school site.

Motion:	Second:	
Roll Call	Aye	Nay
Anderson		
Bonenberger		
Farukhi		
Nelson		
Rhee		
Item Passes - Vote:		
Item Does Not Pass - Vote:		

**10. BOARD COMMENTS**

**Subject 10.1 General Comments**  
 Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
 Category 10. BOARD COMMENTS  
 Access Public  
 Type Procedural  
**Subject 10.2 Next Board Meeting: Wednesday, June 12, 2024, at 5:30 p.m. This meeting will be in-person.**

Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
Category 10. BOARD COMMENTS  
Access Public  
Type Information

## 11. BOARD ADJOURNMENT

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**Subject** 11.1 Board Adjournment: \_\_\_\_\_ p.m.  
Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
Category 11. BOARD ADJOURNMENT  
Access Public  
Type Procedural

Motion:	Second:	
Roll Call	Aye	Nay
Anderson		
Bonenberger		
Farukhi		
Nelson		
Rhee		
Item Passes – Vote:		
Item Does Not Pass – Vote:		

## 12. GENERAL INFORMATION

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**Subject** 12.1 Notifications  
Meeting May 22, 2024 - VMCS REGULAR BOARD MEETING AGENDA AT 5:30 P.M.  
Category 12. GENERAL INFORMATION  
Access Public  
Type Information

**THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE.** Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

**REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY.** The Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure the agenda is completed.

**SPECIAL PRESENTATIONS MAY BE MADE.** Notice is hereby given that, consistent with the requirements of the Bagley-Keene Open Meeting Act, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

**REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY.** Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Board of Directors may request assistance by contacting (714) 563-2390

**TRANSLATION/INTERPRETATION OF BOARD INFORMATION OR A BOARD MEETING WILL BE PROVIDED FOR LIMITED ENGLISH LANGUAGE PROFICIENT PARENTS/COMMUNITY MEMBERS IN A LANGUAGE THEY CAN UNDERSTAND.**

**FOR MORE INFORMATION.** Concerning this agenda, please call (714) 563-2390

**VMCS REGULAR BOARD MEETING MINUTES**  
**5:30 P.M.**  
**Wednesday, April 17, 2024**

**1. OPEN GENERAL SESSION**

**Procedural: 1.1 Call to Order 5:33 p.m.**

**Procedural: 1.2 Establishment of Quorum**

<b>Roll Call</b>	<b>Present</b>	<b>Absent</b>
Anderson	X	
Bonenberger	X	
Farukhi		X
Nelson	X	
Rhee	X	

**Procedural: 1.3 Pledge of Allegiance**

**Action: 1.4 Approval of the Agenda**

**Recommended Action: This agenda has been posted within the 72 hours required by the Brown Act.**

<b>Motion: Anderson</b>		<b>Second: Rhee</b>	
<b>Roll Call</b>	<b>Aye</b>	<b>Nay</b>	
Anderson	X		
Bonenberger	X		
Farukhi	Absent		
Nelson	X		
Rhee	X		
<b>Item Passes – Vote: 4/4</b>			
<b>Item Does Not Pass – Vote:</b>			

**Procedural: 1.5 Public Comment**

None

**2. PARENT REPORTS**

**Information, Reports: 2.1 School Site Council (SSC) Report by Parent Representative**

Yvette LaValle presented on behalf of the SSC. At the last SSC Meeting, the success of the Washington, D.C. trip was discussed. There was discussion of the CUP Approval, as well as next steps toward our transition to the new building. The Teacher Residency Program was presented, as well as the progress with the Community School focus. There will be an election for the SSC seats for 2024-2025 school year. It's a two-year term.

**Information, Reports: 2.2 English Learner Advisory Committee (ELAC) Report by Parent Representative**

At the March ELAC Meeting, there continued to be a discussion as to how to increase the involvement of English Learner families in 2024-2025. This will be done with more parent workshops and an EL needs assessment. In April, the assistant director is working on editing the EL Survey.

**Information, Reports: 2.3 Family and Staff Team (F.A.S.T.) Report by Parent Representative**

Our scholars will be involved in Spring Pictures, Cap and Gown pictures for Grades K and 6, Class Act performances, PBL Showcase, and Lunch with a loved one. The Talent Show will also occur, as well as dental services from OC Healthy Smiles and the F.A.S.T. Color Run.

**3. CONSENT (ONE VOTE)**

**Action (Consent): 3.1 March 13, 2024, Board Meeting Minutes**

**Recommended Action:** Consent section items are for routine matters that do not require discussion or deliberation by the Board. The consent calendar permits the Board to approve multiple items by one action. All Board members have the right to remove a consent item from the consent calendar so that normal discussion and deliberation may take place.

<b>Motion: Nelson</b>		<b>Second: Rhee</b>	
<b>Roll Call</b>	<b>Aye</b>	<b>Nay</b>	
Anderson	X		
Bonenberger	X		
Farukhi	Absent		
Nelson	X		
Rhee	X		
<b>Item Passes – Vote: 4/4</b>			
<b>Item Does Not Pass – Vote:</b>			

**4. EXECUTIVE DIRECTOR REPORT -- DEBRA J. SCHROEDER**

**Information: 4.1 Progress Report on New Site and Financial Options**

We are working with establishing fire and security support for the new site. We are meeting with different contractors. Progress is being made on the lot split division. There is also a need for an updated cost analysis for the modernization of the new site. This update ties into the financing of the campus.

**Information: 4.2 Form 700 and Conflict of Interest Form**

Board Members were provided with the forms for completion.

**Information: 4.3 California Community Schools Partnership Program (CCSPP) Planning Grant Update**

Yvette LaValle provided an update. She discussed the success of the CPR Program provided in English and Spanish. She is also attending various meetings to forge a network of partners. Topics such as affordable housing is being discussed, as well as the challenges of finding a place to live in Anaheim.

**Information: 4.4 Local Control and Accountability Plan (LCAP) Goals**

The goals for the LCAP were presented and feedback was sought.

**Information: 4.5 Certificated/Leadership Staffing to Support LCAP Goals**

There were no questions from the Board.

**Information: 4.6 Personnel Policies Handbook**

There were no questions from the Board.

**Information: 4.7 Certificated/Leadership Staffing Job Descriptions, Contracts, and Arbitration Agreements**

There were no questions from the Board.

**5. ASSISTANT DIRECTOR REPORT -- CHAMMARRA NGUYEN**

**Information: 5.1 Enrollment for 2023-2024**

The enrollment remains stable for this school year. There has been little change.

**Information: 5.2 Enrollment for 2024-2025**

For the 2024-2025 school year, full enrollment will occur of 240+.

**Information: 5.3 Waiting List for 2024-2025**

The waiting list for 2024--2025 and beyond is as follows:

- Grade TK -- 25
- Grade K -- 62
- Grade 1 -- 21
- Grade 2 -- 44
- Grade 3 -- 46
- Grade 4 -- 35
- Grade 5 -- 88
- Grade 6 -- 62
- Total -- 383

**6. ICON SCHOOL MANAGEMENT REPORT -- ROY KIM**

**Reports: 6.1 February Financials**

Roy Kim provided a financial report for February via a PowerPoint Presentation.

**Information: 6.2 Budget Updates**

A brief discussion of the May revise process was discussed.

**7. ACTION ITEMS**

**Action: 7.1 Approval of the Proposed Certificated/Leadership Staff**

**RECOMMENDATION:** It is recommended that the VMCS Board of Directors approves the proposed Certificated/Leadership Staff.

**RATIONALE:** The proposed certificated/leadership staff parallels what we have in place for the current school year. We believe we need to continue this high level of support at this time in order to make adequate academic and social-emotional gains.

Motion: Anderson		Second: Nelson	
Roll Call	Aye	Nay	
Anderson	X		
Bonenberger	X		
Farukhi	Absent		
Nelson	X		
Rhee	X		
Item Passes – Vote: 4/4			
Item Does Not Pass – Vote:			

**Action: 7.2 Approval of the Personnel Policies Handbook for 2024-2025**

**RECOMMENDATION:** It is recommended that the VMCS Board of Directors approves the Personnel Policies Handbook for 2024-2025.

**RATIONALE:** Each year, the Personnel Policies Handbook needs to be revised to ensure it is in alignment with current employment regulations. This edition has been reviewed by our legal team to ensure compliance.

Motion: Rhee		Second: Anderson	
Roll Call	Aye	Nay	
Anderson	X		
Bonenberger	X		
Farukhi	Absent		
Nelson	X		
Rhee	X		
Item Passes – Vote: 4/4			
Item Does Not Pass – Vote:			

**Action: 7.3 Approval of the Job Descriptions, Contracts, and Arbitration Agreement**

**RECOMMENDATION:** It is recommended that the VMCS Board of Directors approves the Job Descriptions, Contracts, and Arbitration Agreements for the certificated/leadership positions.

**RATIONALE:** Once there is Board Approval for these documents, contracts and the associated documents will be provided to the certificated/leadership staff.

Motion: Bonenberger		Second: Rhee	
Roll Call	Aye	Nay	
Anderson	X		
Bonenberger	X		
Farukhi	Absent		
Nelson	X		
Rhee	X		
Item Passes – Vote: 4/4			
Item Does Not Pass – Vote:			

**8. BOARD COMMENTS**

**Procedural: 8.1 General Comments**



None

**Information: 8.2 Next Board Meeting: Wednesday, May 8, 2024, at 5:30 p.m. This meeting will be in-person.**

**9. BOARD ADJOURNMENT**

**Procedural: 9.1 Board Adjournment: 6:53 p.m.**



**VIBRANT MINDS CHARTER SCHOOL**  
TK-6 Grade, Free, Public Education  
412 W. Carl Karcher Way  
Anaheim, California 92801  
Office: 714-563-2390  
FAX: 714-563-2401

<https://www.vibrantminds.us/>  
<https://www.facebook.com/VMCharterSchool/>

**RESOLUTION No. 2024/05-22**

**RESOLUTION AUTHORIZING THE SUBMISSION OF A MATERIAL REVISIONS TO CHARTER SCHOOL PETITION OF VIBRANT MINDS CHARTER SCHOOL TO INCLUDE AN ADDITIONAL ADDRESS**

THE BOARD OF DIRECTORS OF VIBRANT MINDS CHARTER SCHOOL  
HEREBY FIND, RESOLVE, AND ORDER AS FOLLOWS:

The undersigned, on behalf of VIBRANT MINDS CHARTER SCHOOL (“Vibrant Minds”), a California public charter school operating as a nonprofit public benefit corporation (the “Company”), hereby certifies that the resolution set forth below were adopted by the Board of Directors (the “Board”) of the Company, in accordance with Section 5211(a) of the California Nonprofit Corporation Law and Art. 3.17 of the School’s Bylaws, at a duly noticed meeting held on May 22, 2024, at 5:30 p.m. Pacific Standard Time at 412 W. Carl Karcher Way, Anaheim, CA 92801. A quorum of the Board was present at the meeting.

**WHEREAS**, the corporation (the “Corporation”) is established to, among other things, manage, operate, guide, direct and promote Vibrant Minds Charter School (“Vibrant Minds”), a California public charter school located in Anaheim, California, and authorized by the Anaheim Elementary School District; and,

**WHEREAS**, in 2020 the Board of Directors of Vibrant Minds (the “Board”) has previously approved the submission of the Vibrant Minds Charter Petition (the “Charter”) for the five (5) year term 2020 – 2025 to the Anaheim Elementary School District; and,

**WHEREAS**, the Charter was approved by the Anaheim Elementary School District on or about April 1, 2020; and,

**WHEREAS**, Vibrant Minds plans to move its facility to lease and occupy a new school facility in the 2025-2026 school year and, pursuant to *Ed. Code* section 47605(a)(4), must seek a material revision of its current Charter to reflect the change of address;

**NOW, THEREFORE, BE IT RESOLVED**, this Board of Directors of the Corporation hereby authorizes the submission of a material revision to the Charter to the Anaheim Elementary School District and designates the Board’s representative, Debra Schroeder, to take any and all actions necessary to obtain the approval of a material revision to the Charter incorporating the changes set forth below:

**Amendment 1**

The address of Vibrant Minds shall be 310-330 West Broadway, Anaheim, CA 92805 commencing in the 2025-2026 school year. A description of the facility shall be provided, including all governmental approvals obtained or to be obtained.

**Amendment 2**

A reasonably comprehensive description of any new requirement of charter schools enacted into law after the charter was originally granted or last renewed.

*[certification page follows]*

I hereby certify that the foregoing resolutions were passed and adopted by the Board of Directors of the Corporation, at a meeting thereof duly held on the 22<sup>nd</sup> day of May, 2024, by the following vote:

AYES:

NAYS:

ABSTAIN:

ABSENT:

The undersigned certifies further that the foregoing Resolution has not been modified, amended or rescinded and is in full force and effect as of the date hereof.

WITNESS my hand this 22<sup>nd</sup> day of May, 2024.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Secretary, Vibrant Minds Charter School

**VIBRANT MINDS**



Vibrant  
Minds  
Charter  
School

Financial Presentation for  
May 8<sup>th</sup>, 2024

Provided By: ICON School  
Management

**Board Financial Presentation**

# Today's Agenda

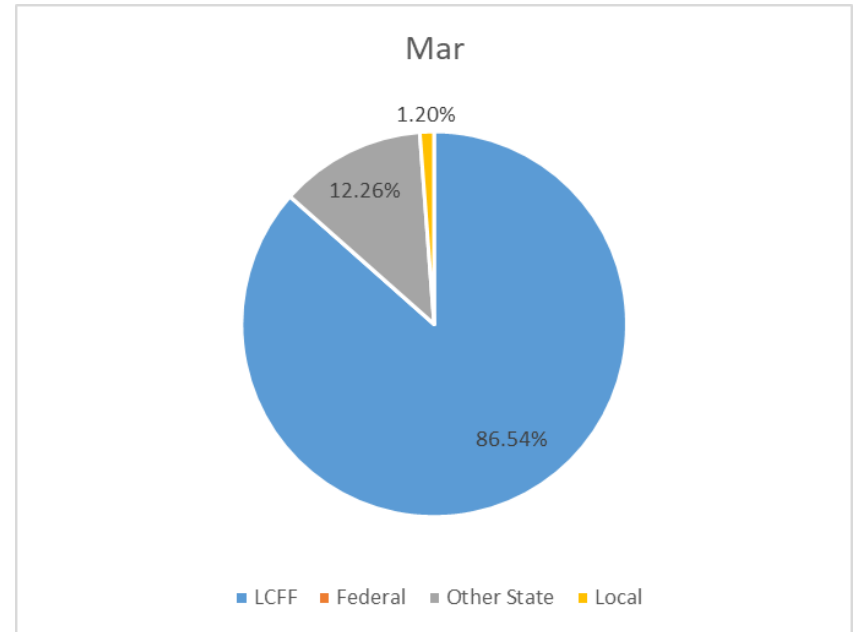
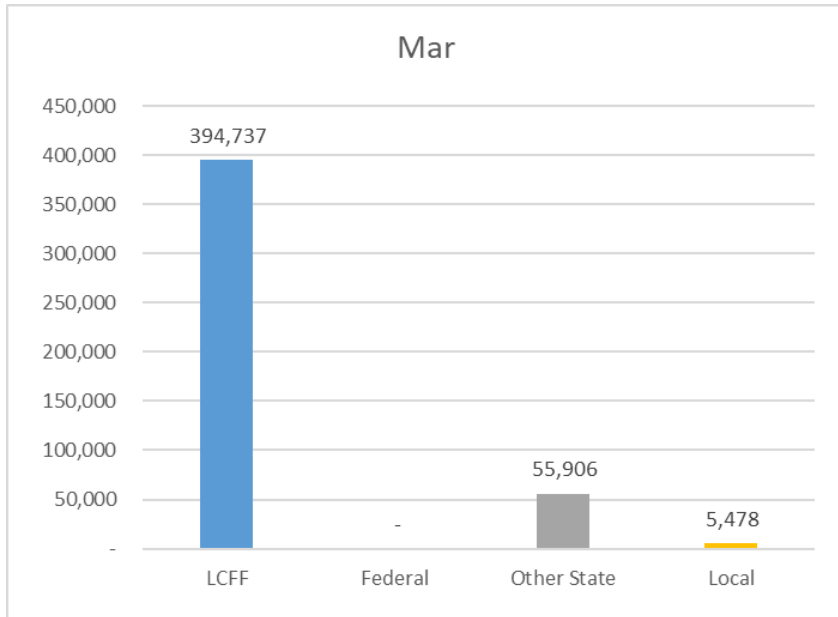
## 1. March Financials

# March 2024 Financials



# March Revenue: \$456,121

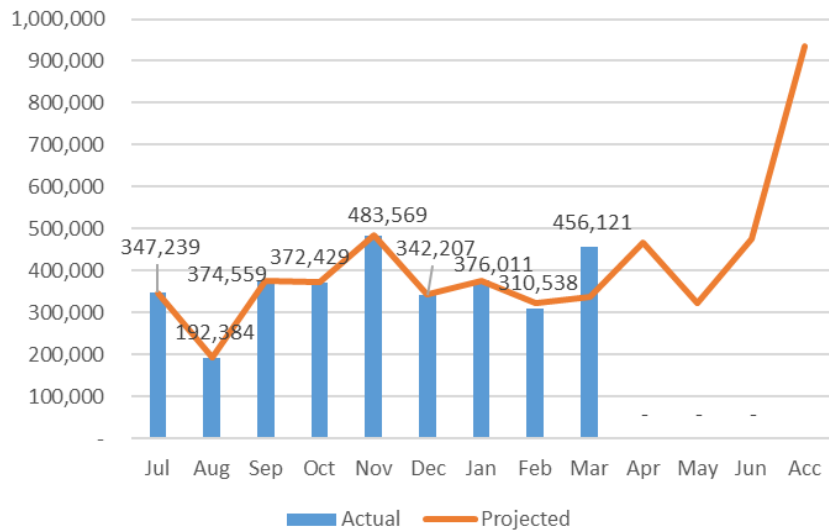
- LCFF: \$394,737
- Federal: \$0
- Other State: \$55,906 (Prop 28, ELOP, SPED)
- Local: \$5,478 (Field Trip Revenues)



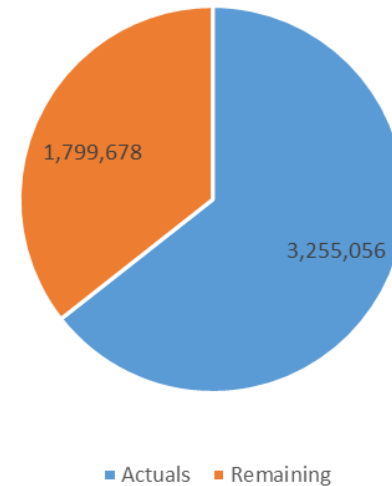
# YTD Revenue

- As of 3/31: \$3,255,056
- Received Prop 28 Funds and higher ILPT and than projected
- As of March, we've received 60.91% of projected Revenue

### YTD Revenue



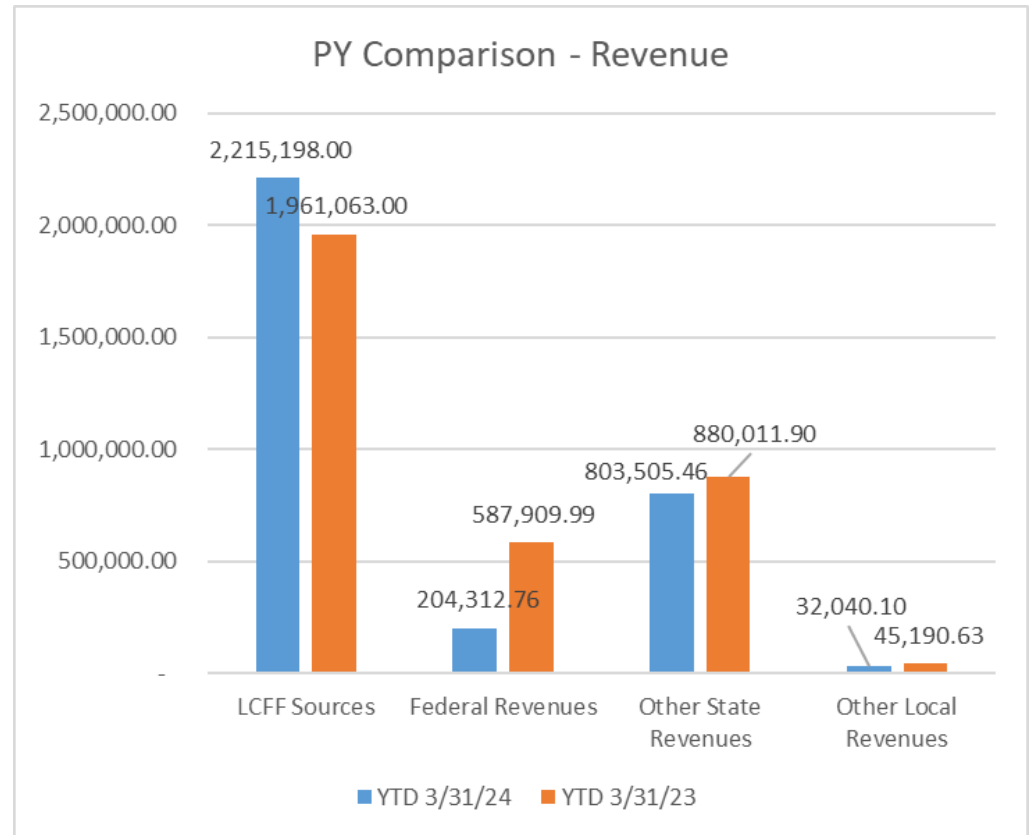
### Budget: \$5,054,734





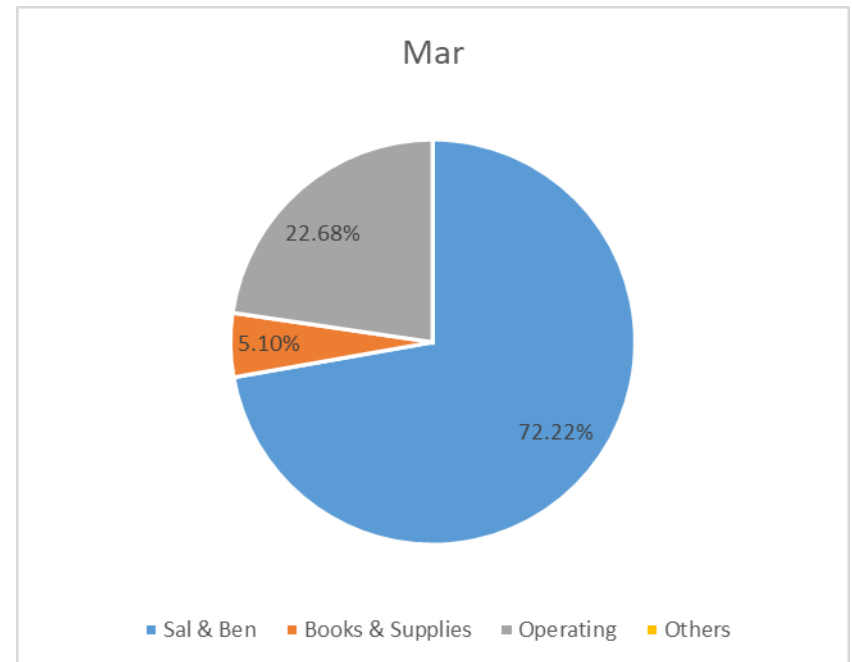
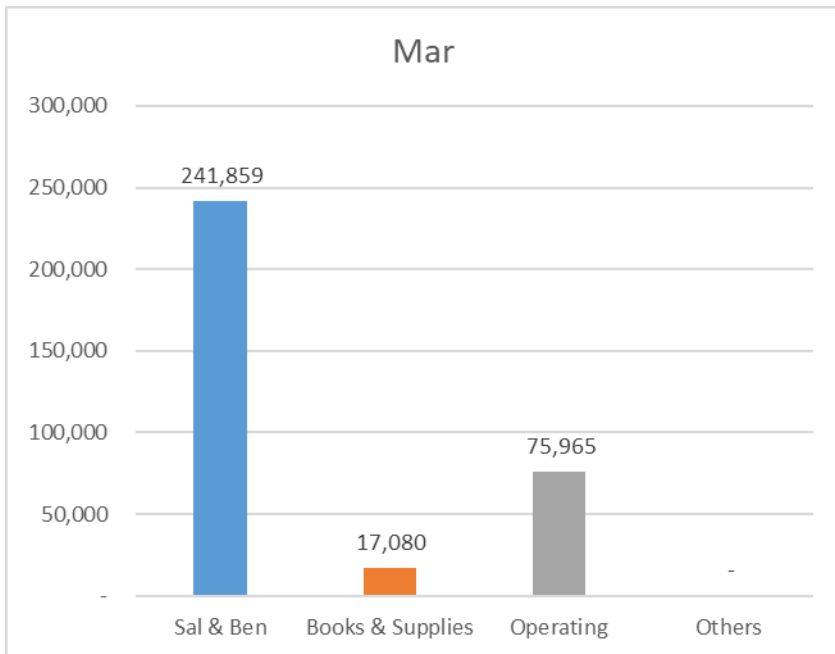
# Prior Year Comparison - Revenue

- LCFF higher due to increase in COLA
- Federal Revenue higher last year due to receiving ELO and ESSER Apportionments
- Other State Revenues slightly higher last year due to UPK and Learning Emergency Block Grant
- Slight Decrease in Local Revenue due to receiving Field Trip Revenues last year



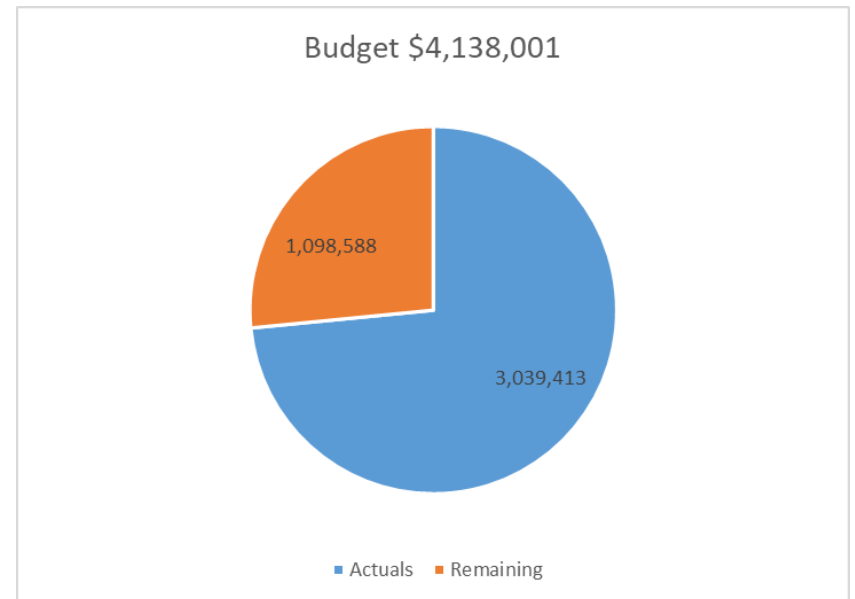
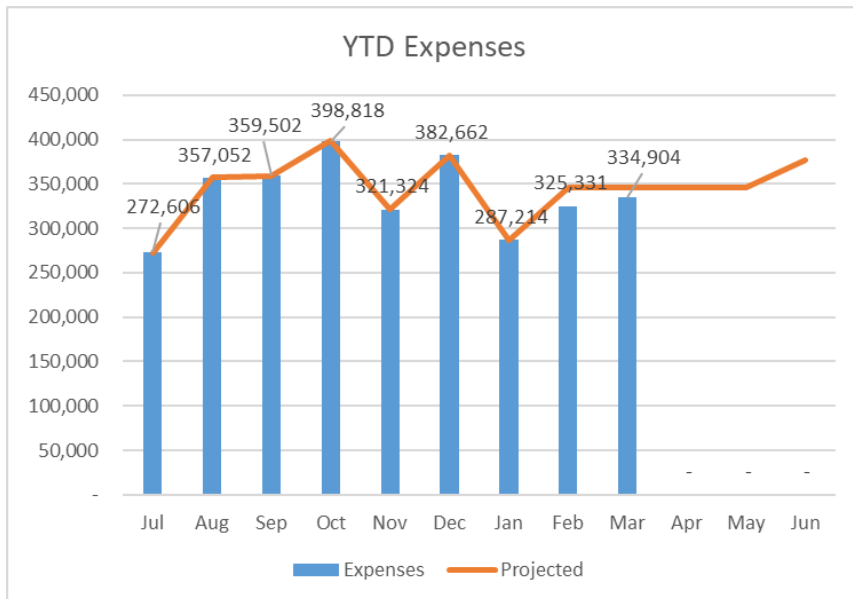
# March Expenses: \$334,904

- S&B: \$241,859
- Supplies: \$17,080
- Operating: \$75,965
- Others: \$0



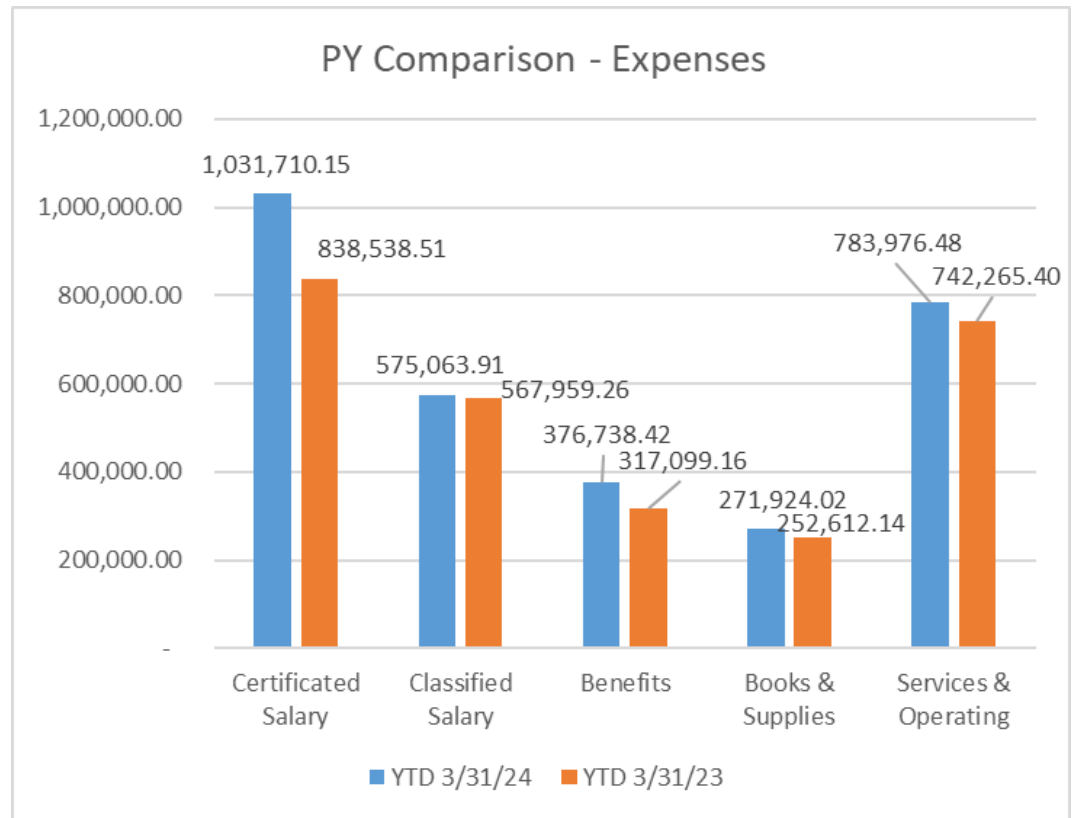
# YTD Expenses

- As of 3/31, expended \$3,078,147
- As of March, we expended 74.39% of projected Expenses
  - Overall, slightly under March projections as Books & Supplies and Operating Expenses are lower than initially projected



# Prior Year Comparison - Expenses

- Salaries & Benefits slightly higher than PY – mainly due to increases in Certificated and Classified salaries and Benefits Participation
- Books & Supplies overall on par with PY
- Services & Operating slightly higher than PY due to Legal Support Fees



# YTD Budget Comparison

Description	Actuals as of 3/31/24	23-24 2nd Interim Budget	Percentage of Budget
<b>A. REVENUES</b>			
1. LCFF Sources	2,215,198.00	3,130,470.00	70.76%
2. Federal Revenues	204,312.76	117,857.00	173.36%
3. Other State Revenues	803,505.46	1,653,081.27	48.61%
4. Other Local Revenues	32,040.10	153,326.00	20.90%
5. TOTAL REVENUES	3,255,056.32	5,054,734.27	64.40%
<b>B. EXPENDITURES</b>			
1. Certificated Salaries	1,031,710.15	1,399,705.00	73.71%
2. Non-certificated Salaries	575,063.91	742,052.00	77.50%
3. Employee Benefits	376,737.38	499,197.67	75.47%
4. Books and Supplies	285,424.82	397,501.67	71.80%
5. Services & Other Operating Expenditures	809,210.91	1,099,544.70	73.60%
6. Capital Outlay	-	-	0.00%
7. Other Outgo	-	-	0.00%
8. TOTAL EXPENDITURES	3,078,147.17	4,138,001.03	74.39%
<b>C. NET INCOME</b>			
	176,909.15	916,733.23	19.30%

# Balance Sheet Comparison

VIBRANT MINDS CHARTER SCHOOL				
BALANCE SHEET				
AS OF March 31st, 2024				
FUND: 1701 - Vibrant Minds Charter School				
ASSETS				
		3/31/2024	3/31/2023	\$ Change
9110	Cash in County Treasury	\$ 186,709.69	\$ 306,498.82	\$ (119,789.13)
9120	Operating Account - F&M	1,348,030.17	3,421,745.34	(2,073,715.17)
9200	Accounts Receivable	130,700.13	69,507.00	61,193.13
9290	Due from Grantor Governments	302,864.00	803,229.67	(500,365.67)
9299	Inter-Resource Receivable	898,314.34	536,855.04	361,459.30
9330	Prepaid Expenditures (Expenses)	25,404.97	18,688.08	6,716.89
9340	Other Current Assets	3,100,000.00	-	3,100,000.00
9460	Lease Assets	1,767,775.32	1,767,775.32	-
9465	Accumulated Amortization - Lease Assets	(1,340,389.72)	(1,142,168.42)	(198,221.30)
	<b>TOTAL ASSETS</b>	<b>\$ 6,419,408.90</b>	<b>\$ 5,782,130.85</b>	<b>\$ 637,278.05</b>
LIABILITIES AND EQUITY				
LIABILITIES				
		3/31/2024	3/31/2023	\$ Change
9500	Accounts Payable (Current Liabilities)	\$ 38,459.66	\$ 91,790.45	\$ (53,330.79)
9501	Accrued Liabilities	49,015.00	56,250.00	(7,235.00)
9502	Accrued Payroll	107.00	1,416.47	(1,309.47)
9505	STRS Payable	34,637.85	28,704.50	5,933.35
9510	Credit Card Payable	(19,705.10)	13,797.23	(33,502.33)
9590	Inter-Resource Payable	898,314.34	536,855.04	361,459.30
9667	Leases Payable	427,385.60	625,606.90	(198,221.30)
	<b>TOTAL LIABILITIES</b>	<b>\$ 1,428,214.35</b>	<b>\$ 1,354,420.59</b>	<b>\$ 73,793.76</b>
EQUITY				
	Beginning Balance	\$ 4,991,301.55	\$ 4,427,710.26	\$ 563,591.29
9795	Other Restatements	145,638.11	145,638.11	-
	Net Income (Loss)	-	-	-
	<b>TOTAL EQUITY</b>	<b>\$ 4,991,301.55</b>	<b>\$ 4,427,710.26</b>	<b>\$ 563,591.29</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 6,419,515.90</b>	<b>\$ 5,782,130.85</b>	<b>\$ 637,385.05</b>

# Balance Sheet (Cash Analysis)

Days of Cash on  
Hand: 384

	<b>March 2024</b>	<b>February 2024</b>	<b>February 2023</b>
Cash in County Treasury	\$ 186,709.69	\$ 176,522.83	\$ 306,498.82
Cash Account (F&M)	1,348,030.17	1,316,099.33	3,421,745.34
Other Current Assets	3,100,000.00	3,100,000.00	-
<b>Total Checking/Savings/CDs</b>	<b>4,634,739.86</b>	<b>4,592,622.16</b>	<b>3,728,244.16</b>

# Check Register

VIBRANT MINDS CHARTER SCHOOL				
CHECK REGISTER				
03/01/2024 - 03/31/2024				
Date	Vendor/Payee	Memo	Object(s)	Amount
03-01-2024	ICON School Management	Invoice #1631	9500 - Accounts Payable (Current Liabilities)	8,302.50
		JAN 2024 CALPADS, ERRORS	5800 - Professional/Consulting Services and Operating Expenditures	-
		March 2024 Monthly Contract Fee	5813 - Business Services	-
03-12-2024	AT&T	Invoice #INV20240225	9500 - Accounts Payable (Current Liabilities)	380.20
		Phone Services	5940 - Telephone & Telecommunications	-
03-12-2024	CaliforniaChoice Benefit Administrators	Invoice #4468945	9500 - Accounts Payable (Current Liabilities)	12,169.88
		Apr 2024 Health Insurance	9330 - Prepaid Expenditures (Expenses)	-
03-12-2024	HANSBERGER & KLEIN, a Professional Law Corporation	Invoice #3664	9500 - Accounts Payable (Current Liabilities)	2,808.85
		Legal Services	5830 - Legal	-
03-12-2024	Messner Reeves LLP	Invoice #Statement no 690894	9500 - Accounts Payable (Current Liabilities)	980.00
		Legal Services	5830 - Legal	-
03-12-2024	Rene Oliva Janitorial Service	Invoice #5132	9500 - Accounts Payable (Current Liabilities)	4,275.00
		Janitorial Services	5510 - Janitorial & Gardening Services	-
03-12-2024	Secure 4	Invoice #13113	9500 - Accounts Payable (Current Liabilities)	330.00
		3rd & 4th Quarter Monitoring Fees	5520 - Security	-
03-14-2024	Anaheim Union High School District	Invoice #64TI0401	9500 - Accounts Payable (Current Liabilities)	1,850.00
		Field Trip Transportation	5843 - Student Field Trips	-
03-14-2024	Bill Schroeder	Invoice #REIMB20240223	9500 - Accounts Payable (Current Liabilities)	64.65
		Expense Reimbursement - Keyboard Batteries	4305 - Instructional Materials and Supplies	-
03-14-2024	City of Anaheim	Invoice #INV20240222	9500 - Accounts Payable (Current Liabilities)	1,072.03
		Utilities	5620 - Utilities	-
03-14-2024	City of Anaheim	Invoice #INV20240222	9500 - Accounts Payable (Current Liabilities)	1,117.98
		Utilities	5620 - Utilities	-
03-14-2024	Cross Country Education	Invoice #DE98475	9500 - Accounts Payable (Current Liabilities)	1,455.51
		Educational Consultant	5817 - Education Consultants	-
03-14-2024	Department of Justice	Invoice #722337	9500 - Accounts Payable (Current Liabilities)	49.00
		Fingerprint Fee	5836 - Fingerprinting	-
03-14-2024	Edwards, Stevens & Tucker, LLP	Invoice #5527	9500 - Accounts Payable (Current Liabilities)	1,127.50
		SPED Legal Services	5830 - Legal	-
03-14-2024	GreatAmerica Financial Svcs.	Invoice #36046153	9500 - Accounts Payable (Current Liabilities)	935.76
		Copier Lease	5605 - Equipment Lease	-
03-14-2024	Logan Matsunaga	Invoice #REIMB20240311	9500 - Accounts Payable (Current Liabilities)	120.00
		Expense Reimbursement - Classroom Supplies	4311 - Classroom Materials and Supplies	-
03-14-2024	Maria Oliva	Invoice #REIMB20240312	9500 - Accounts Payable (Current Liabilities)	27.02
		Expense Reimbursement - Repairs	5640 - Repairs	-



# Check Register

03-14-2024	Mark Roos	Invoice #REIMB20240312	9500 - Accounts Payable (Current Liabilities)	21.00
		Expense Reimbursement - Fingerprint Fee	5836 - Fingerprinting	-
03-14-2024	Melissa Montanez	Invoice #REIMB20240311	9500 - Accounts Payable (Current Liabilities)	35.00
		Expense Reimbursement - Classroom Supplies	4311 - Classroom Materials and Supplies	-
03-14-2024	Orange County Dept. of Education	Invoice #94TI3541	9500 - Accounts Payable (Current Liabilities)	424.00
		Field Trip Transportation	5843 - Student Field Trips	-
03-14-2024	Rene Oliva Janitorial Service	Invoice #5143	9500 - Accounts Payable (Current Liabilities)	1,720.00
		Janitorial Services	5510 - Janitorial & Gardening Services	-
03-14-2024	Republic Services #676	Invoice #0676-005497569	9500 - Accounts Payable (Current Liabilities)	12.54
		Trash Services	5620 - Utilities	-
03-14-2024	Robert Nelson	Invoice #REIMB20240306	9500 - Accounts Payable (Current Liabilities)	27.45
		Expense Reimbursement - Food	4700 - Food	-
03-14-2024	Staples	Payments processed on 03-14-2024	9500 - Accounts Payable (Current Liabilities)	555.56
		Supplies	4300 - Materials and Supplies	-
		Supplies	4315 - Custodial Supplies	-
		Supplies	4300 - Materials and Supplies	-
		Supplies	4311 - Classroom Materials and Supplies	-
		Custodial Supplies	4315 - Custodial Supplies	-
		Classroom Supplies	4311 - Classroom Materials and Supplies	-
03-14-2024	Staples	Payments processed on 03-14-2024	9500 - Accounts Payable (Current Liabilities)	2,116.98
		Supplies	4315 - Custodial Supplies	-
		Supplies	4311 - Classroom Materials and Supplies	-
		Supplies	4300 - Materials and Supplies	-
		Custodial Supplies	4315 - Custodial Supplies	-
		Classroom Supplies	4311 - Classroom Materials and Supplies	-
03-14-2024	Yvette LaValle	Payments processed on 03-14-2024	9500 - Accounts Payable (Current Liabilities)	206.91
		Expense Reimbursement - Food for parent class	4700 - Food	-
		Expense Reimbursement - Maintenance Supplies	4315 - Custodial Supplies	-
		Expense Reimbursement - Food for parent class	4700 - Food	-
03-20-2024	MK Electric, Inc.	Invoice #6305-1484	9500 - Accounts Payable (Current Liabilities)	3,950.70
		Repairs - New Building	5640 - Repairs	-
03-20-2024	Nancy Canchola	Invoice #REIMB20240313	9500 - Accounts Payable (Current Liabilities)	1,170.00
		Expense Reimbursement: Tutoring Services	5817 - Education Consultants	-

# Check Register

03-07-2024	City of Anaheim	Master Number: DEV2022-00031	9200 - Accounts Receivable	3,500.00
03-11-2024	Frank Lenz	02-09-24 Replacement Check	9502 - Accrued Payroll	107.00
03-26-2024	City of Anaheim	Master Number: DEV2022-00031	9200 - Accounts Receivable	3,000.00
03-05-2024	ELAN FINANCIAL SERVICES	Credit Card Payment - 8664	9510 - Credit Card Payable	622.52
03-05-2024	ELAN FINANCIAL SERVICES	Credit Card Payment - 9119	9510 - Credit Card Payable	16,533.99
03-19-2024	ELAN FINANCIAL SERVICES	Credit Card Payment - 8664	9510 - Credit Card Payable	1,862.89
03-19-2024	ELAN FINANCIAL SERVICES	Credit Card Payment - 9119	9510 - Credit Card Payable	9,288.84
03-07-2024	Paycom	03-08-24 Payroll	9502 - Accrued Payroll, 9503 - Accrued Payroll Taxes	94,695.86
03-22-2024	Paycom	03-25-24 Payroll	9502 - Accrued Payroll, 9503 - Accrued Payroll Taxes	98,143.59
			<b>Total</b>	<b>\$275,060.71</b>

# QUESTIONS?

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Roy Kim

Chief Operating Officer

*ICON School Management*

[rkim@iconsm.com](mailto:rkim@iconsm.com)



16959 Bernardo Center Dr, Ste 201  
San Diego, CA 92128

18000 Studebaker Rd, Ste 700  
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**Master Services Agreement**  
**Vibrant Minds Charter School**  
**June 30, 2024**

## MASTER SERVICES AGREEMENT TERMS AND CONDITIONS

THIS AGREEMENT is made this 30th day of June, 2024 ("Effective Date") by and between ICON School Management, a California corporation, having its principal office and place of business at 16959 Rancho Bernardo Center Dr. Suite 201 San Diego, CA, USA ("ICON"), and Vibrant Minds Charter School, a California not-for-profit corporation, having its principal office and place of business at 412 W. Carl Karcher Way, Anaheim, CA 92801 ("Client").

### **SECTION 1. SERVICES**

- 1.1 Engagement. ICON agrees to perform the services ("Services") described in one or more Statements of Performance (each a "SOP") as may be entered into from time to time by Client and ICON, in accordance with the applicable SOP and these Terms and Conditions. Client agrees to engage ICON to perform the Services in accordance with the applicable SOP and these Terms and Conditions. This Master Services Agreement and all SOP are collectively referred to as this "Agreement."
- 1.2 Client Responsibilities. Client will provide safe and adequate working space and facilities, equipment and supplies, system access, and information (including all data, files, documentation, or other information necessary or appropriate for ICON's performance of Services). Client will also fulfill any additional obligations as defined in any applicable SOP. Client will be responsible for the collection and accuracy of all data necessary or appropriate for ICON to render the Services in any applicable SOP. Client understands that ICON's performance is dependent and conditioned upon Client's timely and effective performance of all responsibilities under this paragraph. Client's failure to fulfill any obligations under this paragraph will not relieve Client of any obligations to pay ICON under Section 3 of this Agreement or any other equivalent provisions of any SOP. ICON is entitled to rely on all information, decisions, and approvals provided by Client.
- 1.3 Independent Contractor Status. ICON is an independent contractor under this Agreement, and nothing herein will be construed to create a partnership, joint venture, agency or employment relationship between ICON and Client. Neither party will have authority to enter into agreements of any kind on behalf the other party, or otherwise bind or obligate the other party in any manner to any third party, by virtue of the relationship contemplated by this Agreement.
- 1.4 Method of Performance. Except as otherwise provided in the applicable SOP, ICON will have the right to determine the method and means of performing the Services.
- 1.5 Taxes. Client will be responsible for all applicable state and local sales, service and use taxes incurred during the performance of any Services.

### **SECTION 2. STATEMENTS OF PERFORMANCE**

- 2.1 Generally. Client and ICON will, from time to time, enter into a SOP during the term of this Agreement, and each SOP will be effective only when signed and delivered by authorized representatives of Client and ICON and will become effective as of the latter of the parties' signature dates on the SOP. Each SOP will be subject to all provisions of these Terms and Conditions. If any provision contained in a SOP conflicts with any provision contained in these Terms and Conditions, the provision contained in the SOP will govern.
- 2.2 Changes. Client may from time to time propose changes in the Services to be performed pursuant to a SOP. Any material change to a SOP, including changes that will affect the compensation payable to ICON, will be made by an amendment to the SOP agreed by both parties in accordance with Section 9.6 of these Terms and Conditions.

- 2.3 Termination. A SOP will terminate upon completion of the Services unless earlier terminated at any time upon mutual written agreement of both parties. In addition, all SOP will terminate upon termination of this Agreement in accordance with Section 5.

### **SECTION 3. COMPENSATION, EXPENSES AND PAYMENT**

- 3.1 Compensation. In consideration of the Services performed, Client will pay ICON compensation in the amount, and payable at the times and in the manner, set forth in this Agreement and the applicable SOP.
- 3.2 Reimbursement of Expenses. Client will reimburse ICON for or pay any charge, cost or expense incurred by ICON in furtherance of its performance of Services or otherwise unless specifically excluded in the applicable SOP.
- 3.3 Invoices. ICON will submit to Client invoices for Services rendered on a periodic basis as set forth in the applicable SOP. If the SOP does not provide a schedule for the submission of invoices by ICON, invoices will be submitted monthly. The invoices will describe the Services rendered and will list all reimbursable charges, expenses and costs. Client will pay all invoices within 30 days. Invoices not paid within 30 days of receipt are subject to the lesser of 1.5% interest or the highest rate allowed by law.
- 3.4 Payroll Fee. Client will pay payroll fee directly to the payroll agency and the fee is not included in ICON School Management's compensation.

### **SECTION 4. TERM**

This Agreement is effective commencing on the latter of the parties' signature dates to this Agreement, and, unless otherwise provided in the SOP, will continue until terminated pursuant to Section 5 below.

### **SECTION 5. TERMINATION OF AGREEMENT**

- 5.1 Termination. This Agreement may be terminated at any time by either party upon 30 days' prior written notice to the other party. In the event of termination of this Agreement, any executory obligations arising under a SOP shall be subject to the Terms and Conditions of this Agreement until completion. This Agreement will automatically terminate without notice one year after the termination of the last SOP.
- 5.2 Termination upon Breach. Notwithstanding Section 5.1, this Agreement may be terminated by either party upon written notice to the other party, in the event the other party materially breaches any obligation hereunder and the breaching party fails to cure within 30 days after written notice of the breach.
- 5.3 Termination upon Insolvency. This agreement will automatically terminate if Client ceases doing business as a going concern, is insolvent, makes an assignment for the benefit of creditors, and fails to pay its debts as they become due, offers a settlement to creditors or calls a meeting of creditors for any such purpose, files a voluntary petition for bankruptcy, is subject to an involuntary petition for bankruptcy, is adjudicated bankrupt or insolvent, or has filed against it a petition seeking reorganization, arrangement or composition under any law or regulation.
- 5.4 Effect of Termination. Except for a SOP currently in effect under paragraph 5.1, upon any termination of this Agreement, any and all rights and obligations of the parties under this Agreement will terminate, provided that all rights or obligations for payment of compensation earned and unpaid prior to termination, or reimbursement of reimbursable charges, expenses and costs incurred prior to termination, and that Sections 3, 5, 6, 7, 8 and 9, and any other right or obligation which by its nature

or express duration extends beyond the termination of this Agreement, will survive termination and continue in effect indefinitely. The provisions of this Agreement that do not survive termination will nonetheless be controlling on, and will be used in construing and interpreting the rights and obligations of the parties with regard to any dispute, controversy or claim which may arise under, out of, in connection with, or relating to this Agreement.

## **SECTION 6. REPRESENTATIONS, WARRANTIES, AND COVENANTS**

Parties represent, warrant, and covenant as follows:

- 6.1 Performance. All Services performed by ICON will be performed in a reasonable, workmanlike manner. **EXCEPT AS EXPRESSLY SET FORTH HEREIN, ICON MAKES NO OTHER REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESS OR IMPLIED, WITH REGARD TO THE PERFORMANCE OF THE SERVICES HEREUNDER, OR THE MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF ANY DELIVERABLES PRODUCED BY ICON. NOTWITHSTANDING THE FOREGOING, ICON SHALL NOT BE LIABLE TO COMPANY OR ANY THIRD PARTY FOR ANY INCIDENTAL, CONSEQUENTIAL, PUNITIVE, EXEMPLARY, OR SPECIAL DAMAGES; IN NO EVENT, SHALL ICON'S ENTIRE LIABILITY EXCEED THE AMOUNT OF THE AVERAGE OF THE LAST THREE MONTH'S FEES ACTUALLY RECEIVED FOR THE SERVICES PERFORMED HEREUNDER WHETHER SUCH CLAIM IS MADE IN TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY), CONTRACT, OR ANY OTHERWISE.**
- 6.2 Remedy for Non-performance. In the event that ICON's performance does not conform to paragraph 6.1, and upon notice consistent with this paragraph and paragraph 9.4, ICON will have the opportunity to re-perform any non-conforming Services or, in ICON's sole discretion, refund the fees allocable to the non-conforming Services. Any notice of non-performance must describe the nature of the non-performance with sufficient particularity for ICON to remedy the non-performance. Any claim of non-conformity must be noticed to ICON within 45 days of the completion of the non-conforming Service, except that if such non-performance was not reasonably discoverable, Client will have the lesser of 30 days from the date of discovery or 120 days from completion of the non-conforming Service. **THIS REMEDY REPRESENTS CLIENTS SOLE REMEDY AND ICON'S SOLE LIABILITY IN CONNECTION WITH NON-PERFORMANCE OF ANY SERVICES UNDER THIS AGREEMENT OR ANY APPLICABLE**
- 6.3 Deliverables. ICON hereby grants perpetual, non-exclusive, non-assignable, non-transferable, royalty-free license to use, reproduce and distribute for internal purposes only all documents resulting or derived from, or made in the course of performance of the Services, including any written material, whether or not reduced to tangible form ("Deliverables"). All rights in and to ICON's existing intellectual property as defined in paragraph 6.4 and any modifications or derivatives of such property will remain the property of ICON, except to the extent that such property is included with or incorporated into the Deliverables, Client is hereby granted a perpetual, non-exclusive, non-assignable, non-transferable, royalty-free license to use the same for internal purposes only.
- 6.4 Other Party's Intellectual Property. Each of the parties own intellectual property which includes trademarks, patents, copyrights, and trade secrets ("Intellectual Property"). Except as provided for under paragraphs 6.3 and 9.12, neither party shall have any right in or to the Intellectual Property of the other party.

## **SECTION 7. INDEMNITY**

- 7.1 Indemnification by ICON. ICON will indemnify, hold harmless and defend Client and its affiliates, and their respective officers, directors, employees, agents and advisors, from and against, and will

reimburse such indemnified parties with respect to, any and all claims, demands, causes of action, proceedings, losses, damages, debts, expenses, liabilities, fines, penalties, deficiencies, judgments or costs, including reasonable attorney fees, court costs, amounts paid in settlement and costs and expenses of investigations, at any time and from time to time asserted against or incurred by any such indemnified party arising out of, in connection with, resulting from or by reason of the negligent performance or non-performance of its obligations under this agreement, except to the extent caused by clients negligence or willful misconduct.

- 7.2 Indemnification by Client. Client will indemnify, hold harmless and defend ICON and its affiliates and their officers, directors, employees, agents and advisors from and against, and will reimburse such indemnified parties with respect to, any and all claims, demands, causes of action, proceedings, losses, damages, debts, expenses, liabilities, fines, penalties, deficiencies, judgments or costs, including reasonable attorney fees, court costs, amounts paid in settlement and costs and expenses of investigations, at any time and from time to time asserted against or incurred by any such indemnified party arising out of, in connection with, resulting from or by reason of (a) any failure by Client to perform any obligations of this Agreement, or (b) any negligent or willful act or omission of Client.

## **SECTION 8. CONFIDENTIALITY**

- 8.1 Definition. "Confidential Information" means any documentation containing technical, financial, or other business information that the provider considers competitively sensitive, proprietary or confidential and is marked "Confidential Information" or, if disclosed orally or visually, is confirmed in writing and marked "Confidential Information" within thirty (30) days of the date of first disclosure
- 8.2 Each party acknowledges that Confidential Information may be disclosed to the other party during the course of this Agreement. Each party will protect the other party's Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the unauthorized disclosure of such Confidential Information as the receiving party uses to protect its own confidential or proprietary information. The receiving party will not use the other party's Confidential Information for any purpose other than in pursuit of the business relationship contemplated by this Agreement. The receiving party will neither disclose nor copy the other party's Confidential Information except as necessary for its employees, agents or contractors with a need to know.
- 8.3 The receiving party's obligations under this Section will not apply, or will cease to apply, to that Confidential Information that the receiving party can establish: (i) is or hereafter becomes generally known or available to the public or interested persons through no breach of this Section by the receiving party; (ii) is rightfully known to the receiving party without restriction on disclosure at the time of its receipt from the disclosing party; (iii) is rightfully furnished to the receiving party by a third party without breach of an obligation of confidentiality; (iv) is independently developed by the receiving party without use or reference to the Confidential Information; (v) is required to be disclosed by applicable law or pursuant to the order of a court, administrative agency or other governmental body (provided that the receiving party shall give the disclosing party reasonable notice prior to such disclosure and shall comply with any applicable protective order or equivalent); or (vi) is approved for release by written authorization of the disclosing party.

## **SECTION 9. GENERAL PROVISIONS**

- 9.1 Binding Nature of Agreement; Assignment. All the terms and provisions of this Agreement will be binding upon and will inure to the benefit of the parties and their respective successors, assigns, heirs and personal representatives. Client may not assign, delegate or transfer to third parties its rights or obligations hereunder without the prior written consent of ICON. Any such transfer without ICON's written consent will be null and void.



- 9.2 No Third-Party Beneficiaries. The terms and provisions of this Agreement are intended solely for the benefit of each party and their respective successors, assigns, heirs and personal representatives and it is not the intention of the parties to confer third-party beneficiary rights upon any other individual or entity.
- 9.3 Governing Law; Venue. This Agreement will be governed by and will be construed, interpreted, and enforced in accordance with the laws of the State of California, without reference to principles of conflicts of law. All disputes arising out of or relating to this Agreement, or the breach or default of this Agreement, will be determined solely by a state or federal trial court located in San Bernardino County, California, and the parties hereby consent to the jurisdiction of such courts.
- 9.4 Notices; Electronic Communications. All notices or other communications required or permitted under this Agreement will be in writing and will be deemed duly given either (a) when delivered in person to the recipient party, or (b) 3 business days after being mailed by either registered or certified U.S. mail, return receipt requested, postage prepaid to the recipient party at the mailing address designated for the recipient party in the recipient party's contact information above. The parties may use and rely upon electronic records and signatures for all agreements, undertakings, notices, disclosures, and other documents, communications or information of any type sent or received in accordance with this Agreement.
- 9.5 Entire Agreement. This Agreement, including the SOP, if any, contain the entire agreement among the parties with respect to the subject matter hereof, and supersede all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written. The express terms hereof control and supersede any course of performance or usage of the trade inconsistent with any of the terms hereof.
- 9.6 Amendment. Except as otherwise provided herein, this Agreement, including any SOP, may not be modified or amended other than by an agreement in writing signed by duly authorized representatives of each of the parties.
- 9.7 No Waiver. No failure or delay by any party in exercising any right, power, or privilege hereunder will operate as a waiver of any right, power, or privilege hereunder. No waiver of any default on any one occasion will constitute a waiver of any subsequent or other default. No single or partial exercise of any right, power, or privilege will preclude the further or full exercise thereof.
- 9.8 Severability. The provisions of this Agreement will be deemed severable, and the invalidity or unenforceability of any one or more of the provisions hereof will not affect the validity and enforceability of the other provisions. If any part of this Agreement is held unenforceable, the rest of this Agreement will continue in effect.
- 9.9 Remedies. Except as limited by paragraph 6.2, the rights and remedies of the parties with respect to failure of a party to comply with the terms of this Agreement are not exclusive, the exercise thereof will not constitute an election of remedies and the aggrieved parties will in all events be entitled to seek whatever additional remedies may be available in law or in equity.
- 9.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original but all of which will constitute one and the same instrument. The parties agree that this Agreement may be executed by any party by electronic signature.
- 9.11 Headings. The headings of this Agreement are for purposes of reference only and will not limit or otherwise affect the meaning hereof.

- 9.12 Publicity. ICON may use the name of Client in any publicity releases, advertising or other promotional activities without the prior written consent of Client.
- 9.13 Non-Solicitation. During the term of this Agreement and for a period of one (1) year thereafter, neither ICON nor Client will directly solicit the employment of the other's employees who have been directly associated with the Services covered by this Agreement. In the event of any breach of this provision, the breaching party shall pay the non-breaching party a sum equal to 50% of the annual compensation of the solicited employee.
- 9.14 Force Majeure. Any delay in the performance of ICON's obligations hereunder will not be considered a breach of this Agreement if such delay is caused by Acts of God, natural disaster, war, terrorism, national emergency, labor disputes, shortage of material, fire, earthquake, flood or any other event beyond the reasonable control of ICON provided that ICON uses reasonable efforts under the circumstances to notify Client of the circumstances causing such delay and to resume performance as soon as possible.

## STATEMENT OF PERFORMANCE

### *Overall Service Delivery*

The overall ICON School Management service delivery is proactive, forward-looking and brings our deep charter operations expertise to bear on behalf of our school partners.

ICON School Management has built a reputation in going above and beyond our call of duty and the expectations of our clients. As a trusted partner, our team will not only ensure that your school's needs are met, but that you are fully supported in every aspect so that you can focus on what you WANT to do, not what you NEED to do.

#### A. Budget Development, Accounting & Finance

ICON School Management provides unparalleled and the most comprehensive back-office support for charter schools. Team of experts in financial, accounting, and charter operations management will ensure accurate budget development and budget forecasts tailored for the unique needs of your charter organization. In addition, ICON School Management does the leg-work in evaluating funding programs to ensure our partner schools are knowledgeable on and participating in all eligible funding opportunities.

#### Budgeting:

- Preliminary/Adopted Budget – Prepare, analyze, discuss and file the preliminary budget report in District/County/State required format by July 1<sup>st</sup> (present to school leaders and board members well in advance of the due date for analysis, discussion, and possible revision).
- Interim financial reports – Prepare, analyze, discuss and file the two interim financial reports (1<sup>st</sup> Interim and 2<sup>nd</sup> Interim) in District/County/State required format to the authorizer by or prior to the December 15 and March 15 deadlines.
- Unaudited/Audited financial reports – Prepare and file the unaudited financial report by September 15 and the final audited report (from the auditor) by December 15.
- Budget revisions (as needed, on demand) – Revise budgets in between the required interim reports for special project analysis, anticipated funding changes, and for various circumstances or scenarios as requested by the school.

#### Financial Statements:

- Monthly year-to-date financial statements – Prepare YTD financials compared to budget
- Monthly cash flow projections – Monitor the school's cash position and anticipate cash shortfalls in future months so the school can adjust spending accordingly or secure cash flow loans
- Financial statements analysis – Provide a succinct PowerPoint summary and analysis of the financial statements so Board and staff can quickly focus on the salient financial issues facing the school
- Updated monthly budget forecasts – Track budget to actuals and update the budget forecast on a monthly basis.

#### Accounting:

- Setup of school's SACS-compliant chart of accounts and general ledger – ICON team sets up and maintains the school's chart of accounts, based on ICON School Management's standard structure compliant with SACS
- Fund accounting – ICON team can track revenue and expenditures by fund, e.g., implementation grant funds and expenses or Title I expenditures.
- Training – ICON team trains appropriate school personnel on accounting procedures and best practices to ensure accurate record keeping
- Transaction recording – ICON team records in detail all transactions in a SACS-compliant, computerized accounting system.
- Journal entries and account maintenance – ICON team prepares and records journal entries and maintains the general ledger according to generally accepted accounting standards
- Bank reconciliation – ICON team reconciles primary bank and investment accounts to general ledger monthly or upon receipt of statements. Revolving and petty cash accounts are reconciled quarterly or as required.
- General financial reports monthly – ICON team can generate the following reports upon request: detailed account activity; bank register activity; summary of budget, expenditures by account; cash balances; payroll register (for periods when payroll is processed by ICON team); revenues; all general ledger account balances
- Accounts Receivable: Revenue verification - ICON team verifies that the school is receiving the correct amount of funds in a timely fashion
- Accounts Payable: Upon receiving approved invoices, ICON team processes all invoices and pays the bills in a timely manner and codes them in the financial software. ICON team will ensure that there are no double payments or double billings on multiple invoices. ICON team can also troubleshoot payment issues with vendors. With close monitoring of school cash balances, ICON team also verifies that funds are available to pay the bill.

#### **B. Payroll**

- Payroll Processing – Calculate and process payroll and payroll related payments/deductions for salaried and hourly employees. Generate checks for signature by authorized School representatives (or through electronic signature) or facilitate Direct Deposit per School's policies.
- Payroll reporting – Prepare and file all required payroll reports for submission to federal and state agencies and submits electronic payroll, payroll tax reports and payroll tax deposits to the appropriate authorities.
- Payroll record maintenance – Keep track of all employee information relevant to payroll and employee files

- W-2 and 1099 processing – Prepare and send Forms W-2 and 1099 to employees and government.
- IRS, SDI, WC support – Resolve payroll tax issues before the IRS and other federal and state reporting agencies. Support for State Disability, Workers Comp or Unemployment Insurance claims
- STRS/PERS and other retirement plan administration – Make appropriate deductions and payments to the county for STRS and/or PERS and/or other retirement plans. ICON team can advise on alternative retirement plan options such as 403bs and on working with providers to set up the plans. (Note that in some cases it can take approximately 12 months to set up such contributions because of county delays. Also, some counties charge separately for this mandated service.)
- Ensure all payroll processes are performed in a timely manner

*C. HR Support Services*

ICON School Management is fully aware of Charter School's needs for HR services from our extensive experience in the Charter School Industry. We will provide or support the school to comply with requirements of all federal, state, and local agencies.

- Onboarding/offboarding procedures in compliance with federal, state and local regulations.
- Leaves of absence, including maternity, medical, bereavement, and other types of leaves
- Health benefit coordination, management, and reporting (medical and ancillary benefits, claims for unemployment and disability through EDD and/or other governmental agencies)
- Provide support in developing and/or reviewing the employee handbook
- In-person training sessions geared toward the unique HR needs of the charter school

*D. Compliance, Grants Administration & Reporting*

- Funding compliance – ICON School Management makes compliance recommendations regarding funding requirements, such as Federal PCSGP implementation and Title grant funding and other restricted funds.
- Employee files – ICON School Management provides schools with templates for employee files, forms, and procedures to help ensure compliance with employment laws. (Note: the school should have an attorney review all legal issues).
- SPED compliance – ICON School Management provides checklists and general information to help schools understand their responsibilities related to Special Education. However, ICON School Management recommends getting specialized assistance in this area to ensure complete compliance.
- District and state regulation compliance – ICON School Management can help the school identify areas where it may not be in compliance with district or state regulations.
- Financial/Expenditure Reports – ICON School Management prepares financial and expenditure reports for all of the grants the charter school receives (SB740, CSFIG, Title I-III, PCSGP, ASES, etc.)
- Fund Accounting - ICON School Management sets up fund accounting to track direct and allocated costs to grants.
- Consolidated Application – ICON School Management prepares and files the Consolidated Application and Cash Management Data Collection reports for eligible schools.

*E. Attendance & Data Support*

ICON School Management's team of attendance specialists advises the school on how to take proper attendance, reviews the data for irregularities that could indicate errors, and prepares/submits the key attendance reports to the state. Key components of this support area include:

- Government attendance reporting – Using school-provided data, ICON prepares and/or performs a quality assurance check of government attendance reports, including the 20-day report, P-1, P-2, and P-Annual. ICON also trains the school on CALPADS reporting (up to 4 hours annually; additional support available on an hourly billing basis).
- Attendance procedures assistance – Assistance in reviewing school's attendance accounting procedures and advising on areas for improvement.
- Quarterly ADA analysis – ICON reviews ADA data to ensure the school is on track with projections.

#### F. Grant Writing

From private foundations to State and Federal programs, there are numerous funding opportunities for charter schools to take advantage of. The grant writing team at ICON School Management have successfully received millions of dollars for charter schools. ICON team will work with the school leaders to apply and receive funding for the following grants:

- After School Education and Safety (ASES) / 21<sup>st</sup> Century Community Learning Centers (CCLC)
- Charter School Facility Grant Program (SB740 & CSFIG)
- Consolidated Application to receive Title I, II, and III funds
- Public Charter School Grant Program (PCSGP)
- E-rate (This service may require additional fee based on the scope of work)

#### G. Business Consulting & Training

Perhaps the highest-value differentiating element of the ICON School Management service offering is in the area of business consulting. We will assist the school leader and the Board in a variety of critical areas. Some notable examples include:

- Staff training – ICON School Management can train your staff in the areas of budget development, financial benchmark creation, and financial and HR policies & procedures development and implementation.
- Strategic budget development – ICON School Management works closely with the school director and the Board to develop, review, and update the annual operating budget.
- Financing support – ICON School Management assists clients in preparing loan packages and connecting the Board to understand the school's program and operations and frequently advises the school on strategic financial planning and budget scenario development. This can include facilities cost scenario modeling, school/network growth scenarios, etc. related to issues such as MOUs, facilities, and SPED with districts, landlords, vendors, and others, including developing presentations and analyses to buttress the school's position.
- Special Projects – ICON School Management performs business-related special projects within reason, such as evaluating school transportation scenarios, portables leasing/purchasing, and other projects that the school leaders may need assistance in analyzing.

#### H. Board Support & Development

- Financial Analysis Presentation: We develop a thorough Financial Analysis presentation for each Board Meeting that supplements the monthly financial reports and that informs and facilitates senior-level decision making.
- Board & school leadership Support: We work closely with both the school leader and the Board throughout the year and are typically called upon to advise in a variety of areas beyond the standard financial reporting and analysis.
- ICON School Management provides the annually required financial training for board members and school leaders. In addition, we will be actively engaged in strategic planning and dissemination of best practices.

*I. Comprehensive Financial Audit Support*

ICON School Management has an impeccable record of delivering smooth and clean audits for our school partners since we have been charter school auditors for the past 10 years. ICON School Management does the “heavy lifting” on behalf of your organization that minimizes school leadership and staff time in the process.

- Audit Support: ICON School Management prepares the financial documents for the audit and works side-by-side with your auditing firm’s personnel at ICON School Management’s offices.
- Single Audit Act of 1984: ICON School Management provides support in school compliance with accounting related audit requirements, including the Single Audit Act of 1984.
- IRS Form 990 Support: ICON School Management supports the school and auditor in preparing Form 990 tax-exempt organization annual filing.

*J. Supplemental Services*

- Local Control Accountability Plan: Engage with various stakeholders to plan, develop, and implement a comprehensive Local Control Accountability Plan (LCAP). Review prior year LCAP goals, actions, services and expenditures and provide updates as necessary. Support school administration to develop goals for the following three years that align with the mission and vision of the charter.
- School Accountability Report Card: Gather school data to ensure timely completion of the annual SARC submission.
- Sponsoring Agency Site Visit Preparation: Prepare all fiscal components of the annual oversight visit for all of the charter schools to ensure compliance with oversight guidelines and adherence with board approved fiscal policies and procedures.
- Administrative Review / Technical Assistance Visit Preparation: Provide assistance in preparing for technical review and compliance visits by CDE in relation to the National School Lunch Program (AR), After School Education and Safety Program (TA), and various other school programs.
- School Safety Plan review and development

*K. Management Staffing for Vibrant Minds Charter School*

We are the primary and regular contact for the school leaders and are responsible for the management service delivery to the school and the Board. We manage the client relationship, are responsible for client satisfaction and for delivering ICON School Management’s high level of customer service.

**COMPENSATION**

A. Contract Term: July 1, 2024, through June 30, 2025 (12 months)

- o The contract term between ICON School Management and Vibrant Minds Charter School will be 12 months.
- o Unless either party provides written notice of termination to the other party at least 30 days before the Expiration Date, this agreement will automatically extend on an annual basis until either party terminates by providing at least thirty (30) days written notice to the other party.

B. ICON is providing the following fee schedule based on your Fiscal Year P-2 Report:

<b>Client Contract Rate Sheet</b>			
	<b>ADA</b>		<b>% of LCFF</b>
Full-Service	0	- 90	FLAT
Full-Service	91	- 200	4.10%
Full-Service	201	- 300	3.60%
Full-Service	301	- 400	3.30%
Full-Service	401	- 500	3.15%
Full-Service	501	- 600	2.85%
Full-Service	601	- 700	2.50%
Full-Service	701	- 800	2.37%
Full-Service	801	- 1000	2.25%
Full-Service	1001	- 5000	2.00%

- o Percentage charged from above table at your P-2 LCFF (8011, 8012, & 8096)

Thank you for allowing ICON School Management the opportunity to continue these services to Vibrant Minds Charter School.

**ICON School Management**  
**16959 Bernardo Center Dr. Suite 201**  
**San Diego, CA 92128**

**Vibrant Minds Charter School**  
**412 W. Carl Karcher Way**  
**Anaheim, CA 92801**

**By:** \_\_\_\_\_

**By:** \_\_\_\_\_

**Name:** Daniel J. Lee

**Name:** Debra J. Schroeder, Ed. D.

**Title:** Chief Executive Officer

**Title:** Executive Director

**Date:** \_\_\_\_\_

**Date:** \_\_\_\_\_