

V. APPENDIX

Appendix A	Governing Board's Corporate Documents
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State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Amendment, filed on February 17, 2011, to Articles of Incorporation for THE HOMESTEAD CHARTER FOUNDATION, INC. which changed its name to THE FLORIDA CHARTER EDUCATIONAL FOUNDATION, INC., a Florida corporation, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H11000042831. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N00000006526.

Authentication Code: 111A00004158-021711-N00000006526-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Seventeenth day of February, 2011



Handwritten signature of Kurt S. Browning.

Kurt S. Browning
Secretary of State



February 17, 2011

FLORIDA DEPARTMENT OF STATE
Division of Corporations

THE FLORIDA CHARTER EDUCATIONAL FOUNDATION, INC.
6245 NORTH FEDERAL HIGHWAY
5TH FLOOR
FORT LAUDERDALE, FL 33308US

Re: Document Number N00000006526

The Articles of Amendment to the Articles of Incorporation for THE HOMESTEAD CHARTER FOUNDATION, INC. which changed its name to THE FLORIDA CHARTER EDUCATIONAL FOUNDATION, INC., a Florida corporation, were filed on February 17, 2011.

The certification requested is enclosed. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H11000042831.

Should you have any question regarding this matter, please telephone (850) 245-6050, the Amendment Filing Section.

Tina Roberts
Regulatory Specialist II
Division of Corporations

Letter Number: 111A00004158

P.O BOX 6327 - Tallahassee, Florida 32314

Internal Revenue Service

Date: June 17, 2004

Joy Yoder
6245 N. Federal Hwy. 5th Floor
Ft. Lauderdale, FL 33308

Department of the Treasury
P. O. Box 2508
Cincinnati, OH 45201

Person to Contact:
Paul Perry 31-07423
Customer Service Representative
Toll Free Telephone Number:
8:00 a.m. to 6:30 p.m. EST
877-829-5500
Fax Number:
513-263-3756

Dear Sir or Madam:

This is in response to your request of June 17, 2004, regarding affirmation of the tax-exempt status of Homestead Charter Foundation.

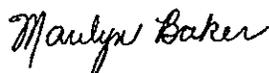
Our records indicate that a determination letter issued in May 2002 granted this organization exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code. That letter is still in effect.

Based on information subsequently submitted, we classified this organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in section 509(a)(1) and 170(b)(1)(a)(ii).

Donors may deduct contributions to this organization as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to the organization or for its use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely,



Marilyn Baker, Manager, TE/GE
Customer Account Services

**SECOND AMENDMENT TO BYLAWS
OF
THE FLORIDA CHARTER EDUCATIONAL FOUNDATION, INC.**

THIS SECOND AMENDMENT TO BYLAWS (the "Amendment") of THE FLORIDA CHARTER EDUCATIONAL FOUNDATION, INC., a Florida not-for-profit corporation (the "Corporation") was adopted by resolutions in a written consent action of the Board of Directors of the Corporation dated as of April 13, 2012.

WHEREAS, the Bylaws of the Corporation, a copy of which is attached hereto as Exhibit A, were adopted by the Board of Directors of the Corporation as of October 2, 2000, and were amended by that certain Amendment to Bylaws adopted by the Board of Directors of the Corporation as of February 14, 2011; and

WHEREAS, the Board of Directors of the Corporation desire to further amend certain portions of the Bylaws; and

NOW THEREFORE, the Bylaws of the Corporation are further amended as follows:

1. **ARTICLE IV, BOARD OF DIRECTORS, Section 4.7 Compensation of Directors.** of the Bylaws is deleted in its entirety and replaced with the following:

"Section 4.7 Compensation of Directors. Directors will not receive compensation for services rendered in their capacities as Directors and no loans shall be made to any Directors."

2. **ARTICLE IV, BOARD OF DIRECTORS** A new **Section 4.8 Meetings of the Board.** is inserted as follows and all of the Sections of Article IV following this Section are respectively renumbered:

"Section 4.8 Meetings of the Board. All meetings of the Board and its committees are subject to the Florida Sunshine Laws, Section 286.11, F.S. with regard to open public meetings, and notice of meetings of the Board and its committees shall be provided as required therein.

3. **ARTICLE V, OFFICERS, Section 5.12 Salaries.** of the Bylaws is deleted in its entirety and replaced with the following:

"Section 5.12 Salaries. Officers will not receive compensation for services rendered as officers of the Corporation."

4. **ARTICLE XII, NOTICE, Section 12.2 Waiver** of the Bylaws is deleted in its entirety.
5. This Amendment is effective as of April 13, 2012.

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**AMENDMENT TO BYLAWS
OF
THE HOMESTEAD CHARTER FOUNDATION, INC.**

THIS AMENDMENT TO BYLAWS (the "Amendment") of THE HOMESTEAD CHARTER FOUNDATION, INC., a Florida not-for-profit corporation (the "Corporation") was adopted by resolutions in a written consent action of the Board of Directors of the Corporation dated as of February 14, 2011.

WHEREAS, the Bylaws of the Corporation, a copy of which is attached hereto as Exhibit A, were adopted by the Board of Directors of the Corporation as of October 2, 2000; and

WHEREAS, the Board of Directors of the Corporation desire to amend certain portions of the Bylaws; and

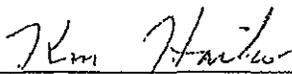
NOW THEREFORE, the Bylaws of the Corporation are amended as follows:

1. In the title of the Bylaws the name of the Corporation shall be changed to THE FLORIDA CHARTER EDUCATIONAL FOUNDATION, INC.
2. **ARTICLE I, NAME, Section 1.1 Name.** of the Bylaws is deleted in its entirety and replaced with the following:

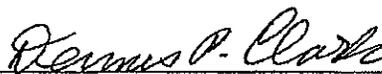
"Section 1.1 Name. The name of the Corporation shall be The Florida Charter Educational Foundation, Inc."

2. This Amendment is effective as of February 14, 2011.

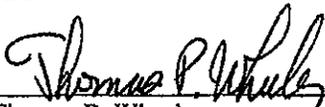
IN WITNESS WHEREOF, the undersigned Directors of the Corporation execute this Amendment to evidence the amendment of the Bylaws by the Board of Directors of the Corporation on the date set forth above.



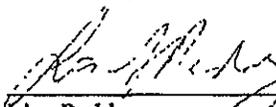
Ken Haiko



Dennis P. Clark



Thomas P. Wheeler



Lisa Peddy

**BYLAWS OF
THE HOMESTEAD CHARTER FOUNDATION, INC.
(A Not-For-Profit Florida Corporation)**

**ARTICLE I
NAME**

Section 1.1. Name. The name of the Corporation shall be The Homestead Charter Foundation, Inc. (the "Corporation").

**ARTICLE II
ORGANIZATION**

Section 2.1. Statement of Purposes. The purposes of this Corporation, as expressed in its Articles of Incorporation, shall be for the purpose of transacting any or all lawful business for which corporations may be incorporated under the Florida Not for Profit Corporation Act and to operate within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986.

Section 2.2 Dissolution. In the event of the dissolution of the Corporation, the Board of Directors ("Board") shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the remaining assets of the Corporation, exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes, as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law), as the Board shall determine. Any of such assets not so disposed of shall be disposed of by the court having proper jurisdiction in the county where the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

**ARTICLE III
MEMBERSHIP**

Section 3.1. Members. This Corporation is a non-profit, non-stock corporation, and shall have a membership consisting of the Board of Directors of this Corporation serving from time to time.

**ARTICLE IV
BOARD OF DIRECTORS**

Section 4.1. Management. All powers of the Corporation shall be exercised by and under the authority of the Board, and the property, business and affairs of the Corporation shall be managed under the Board's direction. Except as specifically set forth to the contrary herein, the Board may not take any action, except upon the approval thereof by the affirmative vote of a majority of the Board present at a meeting at which a quorum of no less than three (3) Directors are present. The affirmative vote of not less than three (3) Directors shall be necessary for all actions by the Board relating to the following:

4.1.1. Approval of charitable gifts, transfers, distributions, and grants by the Corporation to other entities;

4.1.2. Adoption of an amendment to the Articles of Incorporation or the Bylaws;

4.1.3. Organization of a subsidiary or affiliate by the Corporation; and

4.1.4. Approval of any merger, consolidation or sale or other transfer of all or a substantial part of the assets of the Corporation.

Section 4.2. Number of Directors. The initial Board shall consist of the Directors named in the Articles of Incorporation. The number of Directors may at any time be increased or decreased to no more than five (5) and no fewer than two (2) by a majority vote of the Board. In the event of an increase in the number of Directors, the additional directorships created shall be filled in a manner prescribed herein for the Election of Directors in accordance with Section 4.4.

Section 4.3. Nomination of Directors. Not less than one month prior to a regular meeting, the Board may appoint a nomination committee to consist of no fewer than two (2) Board members. The nomination committee will compile and submit to the Board a slate of candidates for the directorships and offices to be filled at the upcoming meeting. These submissions shall be deemed to be nominations of each person named.

Section 4.4. Election of Directors. Directors shall be elected by the Board at any meeting when there is an expiring term from a slate of nominees, constituting of at least two (2) nominees for each position open.

Section 4.5. Vacancies. Vacancies occurring in an elected Directorship, however caused, shall be filled as soon as practicable by election in accordance with Section 4.4 hereinabove. Except for a Director elected due to the natural expiration of his predecessor's one-year term, a Director so elected to fill a vacancy shall hold office of the remainder of his predecessor's term.

Section 4.6. Resignation or Removal of Directors. A Director of the Corporation may resign at any time by tendering his resignation in writing to the Corporation, which resignation shall become effective upon the date specified therein, or if no date is specified, upon receipt by the Corporation at its principal place of business. Any elected Director may be removed at any time, with or without cause, by a majority vote of the other Directors.

Section 4.7. Compensation of Directors. Directors will not receive compensation for services rendered in their capacities as Directors. However, nothing herein contained shall be construed to preclude any Director from receiving compensation from the Corporation for other services actually rendered or for expenses incurred for serving the Corporation as a Director or in any other capacity.

Section 4.8. Annual Meetings of the Board. The annual meeting of the Board shall be held without other notice than this Bylaw on February 1st of each year, unless the Chairman, or the Board by resolution, provide for a different time and place for the holding of such annual meetings. The annual meeting may be held at such other time and place, without other notice than such resolution.

Section 4.9. Special Meetings. Special meetings of the Board may be called at any time by the Chairman of the Corporation. Further, special meetings of the Board must be called by the Chairman within fourteen (14) days of receipt of a written request of any two (2) or more Directors. Written notice of special meetings shall be given to each Director not less than two (2) days prior to such meeting. The notice shall set forth the time, place and purpose of the meeting. The business to be transacted at any special meeting shall be limited to those items set forth in the notice or waiver thereof.

Section 4.10. Regular Meetings. The Board shall meet at least four (4) times each year, including the annual meeting, each such meeting being approximately three (3) months from the date of the previous regular or annual meeting. The Secretary shall mail notice of all regular and annual meetings to each Director at the address on file with the Secretary at least fourteen (14) days prior to a meeting, indicating the date, place and time of the meeting.

Section 4.11. Quorum and Action of the Board. Three (3) Directors must be present in person at a meeting to constitute a quorum for the transaction of business at such meeting. Except as otherwise provided by law, the Articles of Incorporation, or these Bylaws, the affirmative vote of at least three (3) Directors present at a meeting at which a quorum is present shall be necessary for an action of the Board. A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board to another time and place. Notice of any such adjourned meeting shall be given to the Directors who were not present at the time of adjournment.

Section 4.12. Voting Shares of Stock. In the event the Corporation owns shares of stock in another corporation, such shares shall be voted by the Chairman, or his designee, as authorized by a vote of the Board as set forth in Section 4.1 hereinabove.

ARTICLE V **OFFICERS**

Section 5.1. Number. The Corporation may have a Chairman, President, Vice President, Secretary and Treasurer, each of whom shall be elected by the Board. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board. Any two (2) or more offices may be held by the same person. Officers need not be residents of the State of Florida or United States citizens. The failure to elect an officer shall not affect the existence of the Corporation.

Section 5.2. Election and Term of Office. All officers of the Corporation shall be elected by a vote of the Board as set forth in Section 4.1 hereinabove at the annual meeting of the Board. A duly elected officer shall hold office for a term of one (1) year, commencing at the close of the annual meeting, and until their earlier death, resignation or removal.

Section 5.3. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise (including removal in the event an officer is not reelected during his term in office) shall be filled by an election by the Board as set forth in Section 4.1 for the remaining unexpired term of such office.

Section 5.4. Resignation or Removal of officers. An officer of the Corporation may resign at any time by tendering his resignation in writing to the Chairman or the Secretary. Resignations shall become effective upon the date specified therein or, if no date is specified, upon receipt by the Corporation. An officer of the Corporation may be removed at any time, with or without cause, at any meeting of the Board by a vote of the Board as set forth in Section 4.1 hereinabove.

Section 5.5. Chairman. The Chairman of the Board shall preside at all meetings of the Board and shall perform such other duties as may be assigned to him by the Board.

Section 5.6. President. The President shall be the principal executive officer of the Corporation and, subject to the control of the Board, shall in general supervise and control all of the

business and affairs of the Corporation. He shall act as a duly authorized representative of the Board and the Corporation in all matters in which the Board has not formally designated some other person to act. He shall report as directed to the Board at each meeting. He may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board, deeds, mortgages, bonds, contracts or other instruments which the Board has authority to execute, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general, shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

Section 5.7. Vice-President. The Vice-President shall act in the place and stead of the President in the event of the President's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Section 5.8. Secretary. The Secretary shall keep or cause to be kept all of the records of the Corporation, record or cause to be recorded the minutes of the meetings of the Board, send out or cause to be sent out all notices of meetings of the Board and all Committees, attest to the seal of the Corporation where necessary or required, and keep or cause to be kept a register of the names and addresses of each Director. The Secretary shall perform such other duties as may be prescribed by the Board.

Section 5.9. Treasurer. The Treasurer shall insure or cause to be insured that a true and accurate accounting of the financial transactions of the Corporation is made and that such accounting is presented to and made available to the Board. The Treasurer shall perform such other duties as may be prescribed by the Board.

Section 5.10. Other Officers. Other officers elected by the Board shall have such duties and responsibilities as the Board deems advisable.

Section 5.11. Succession of Officers. Unless otherwise directed by a vote of the Board, in the event that an officer of the Corporation has not resigned or been removed but is unable to act in such position for a period of one (1) month or more, whether due to disability or other reason, then another officer of the Corporation shall serve in that office until such officer is either removed or is able to perform his services in the following order:

5.11.1. The Treasurer shall perform the services of the Chairman.

5.11.2. The Chairman shall perform the services of the Secretary and the President.

5.11.3. The Secretary shall perform the services of the Treasurer.

Section 5.12. Salaries. Officers will not receive compensation for services rendered as officers of the Corporation. However, nothing herein contained shall be construed to preclude any officer from receiving compensation from the Corporation for other services actually rendered or for expenses incurred for serving the Corporation as an officer or in any other capacity.

ARTICLE VI **COMMITTEES OF THE BOARD**

Section 6.1. Committees of the Board. The Board may, by resolution, establish standing committees and special committees of the Board. Unless otherwise specified by resolution of the Board or these Bylaws, the Chairman shall annually appoint the members and the chairmen of the standing committees and shall fill vacancies on any standing committee. Appointments by the Chairman shall be made at the annual meeting of the Board. In addition, the Chairman may, if so authorized by the Board, appoint the members and chairmen of such special committees as the Board may create, which members and chairmen may include persons who are not members of the Board. All committee appointments and chairmen appointments must be approved by a vote of the Board.

Section 6.2. Standing Committees. Standing committees shall be created as required by resolution of the Board. The purpose, duties, number of members and reporting requirements of each standing committee shall be specified in the resolution creating the committee.

Section 6.3. Special Committees. Special committees shall be created as required by resolution of the Board. The purpose, duties, number of members and reporting requirements of each special committee shall be specified in the resolution creating the committee.

Section 6.4. Committee Members' Term of Office. Unless otherwise specified by resolution of the Board, members of each committee shall continue in office until the next annual meeting of the Board and until their successors are appointed, unless the committee of which they are members shall be sooner terminated by resolution of the Board or until their earlier death, resignation or removal as committee members.

Section 6.5. Committee Meetings. Meetings of any committee may be called by the chairman of such committee or upon the written request of one-third (1/3) of the committee members. The call for any meeting shall be by giving notice of such meeting which sets forth its time and place and is delivered to the residence or place of business of the committee members as listed in the Secretary's office at least two (2) days prior to such meeting. Unless otherwise provided in these Bylaws, a majority of the members of any committee shall constitute a quorum for the transaction of business. After a quorum has been established at a committee meeting, the subsequent withdrawal of committee members from the meeting so as to reduce the number of committee members present to fewer than the number required for a quorum shall not affect the validity of any action taken at the meeting. Each committee shall keep minutes of its meetings and report to the Board as necessary with recommendations.

Section 6.6. Resignation or Removal of Committee Members. A member of any committee may resign at any time by tendering his resignation in writing to the Chairman of the Board. The Board, by a vote, may remove, with or without cause, any member from a committee and specifically, but not by way of limitation, may remove any member from a committee for failing to attend three (3) consecutive meetings of the committee.

ARTICLE VII **INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Section 7.1. Indemnification. The Corporation shall indemnify to the fullest extent permitted by law each of its officers, Directors, whether or not then in office (and his executor, administrator and/or heirs) or any person who may have served at its request as a director or officer, of another corporation, partnership, joint venture, trust or other enterprise as well as the executor, administrator and heirs of any of them against all reasonable expenses (including attorneys' fees),

judgments, fines and amounts paid in settlement actually and necessarily incurred by him in connection with any threatened, pending or completed action, suit, proceeding or arbitration, whether civil or criminal, administrative or investigative (including any appeal thereof), to which he is or is threatened to be made a party because he is or was a Director, officer, employee or agent of this Corporation, or such other corporation, partnership, joint venture, trust or other enterprise. He shall have no right to reimbursement, however, in relation to matters as to which he has been adjudged liable to the Corporation for gross negligence or willful misconduct in the performance of his duties to the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director, officer, employee or agent may be entitled.

Section 7.2. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation or who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article VII.

ARTICLE VIII
CONTRACTS, CHECKS, DEPOSIT BOOKS AND RECORDS

Section 8.1. Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 8.2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board, which authority may be general or confined to specific instances.

Section 8.3. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board.

Section 8.4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

Section 8.5. Gifts. The Board may accept, on behalf of the Corporation, any contributions, gifts, bequests or devise.

Section 8.6. Books and Records. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board and committees of the Board. Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 8.7. Financial Statements. Not later than two (2) months after the close of each fiscal year, the Corporation shall prepare a balance sheet showing in reasonable detail the financial condition of the Corporation as of the close of its fiscal year, a profit and loss statement showing the results of the operations of the Corporation during its fiscal year, and any other financial statements as

may be required by a resolution of the Board. The balance sheets and profit and loss statements shall be filed in the principal office of the Corporation, shall be kept for at least five (5) years, and shall be subject to inspection during business hours by any Board member.

ARTICLE IX
CERTIFICATES FOR MEMBERS AND THEIR TRANSFER

Section 9.1. Certificates for Members. The Board shall not initially issue Certificates of Membership. The Board may elect to provide for the issuance of certificates evidencing membership in the Corporation. The form of such certificates shall be determined by the Board. The certificates will be signed by the President or a Vice President and by the Secretary or an Assistant Secretary. The certificates shall be sealed with the corporate seal and shall be separately numbered. The name and address of each member and the date of issuance of the certificates shall be recorded in the corporate records. If a certificate is lost, mutilated or destroyed, it may be reissued in the manner determined by the Board. The certificates shall be non-transferable.

ARTICLE X
FISCAL YEAR

Section 10.1. Fiscal Year. The fiscal year of the Corporation shall end on June 30 of each year.

ARTICLE XI
CORPORATE SEAL

Section 11.1. Corporate Seal. The Board shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation and the state of incorporation and the words "Corporate Seal".

ARTICLE XII
NOTICE

Section 12.1. General. Whenever, under the provisions of any statute, the Articles of Incorporation or these Bylaws, notice is required to be given to any Director or officer, it shall not be construed to require personal notice; rather, such notice may be given, unless otherwise required by these Bylaws, either personally or by depositing the same in a post office box in a postpaid envelope or by delivering the same to a telegraph company for transmission by wire, the cost thereof being prepaid, in either case addressed to such Director or officer at his address as the same appears in the records of the Corporation; and three (3) days after the same shall be so mailed or delivered to the telegraph company shall be deemed to be the time of the giving of such notice.

Section 12.2. Waiver. Whenever by law, the Articles of Incorporation or these Bylaws notice is required or permitted to be given to any Director or officer, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted and the purpose of any special meeting of the Board shall be specified in any written waiver of notice thereof.

ARTICLE XIII
AMENDMENTS

Section 13.1. By Directors. These Bylaws may be amended or repealed wholly or in part, consistent with any bylaws adopted by the Board, at any meeting at which a quorum is present by an election by the entire Board in accordance with Section 4.1 hereinabove.

H00000051978
30 OCT - 2 PM 12:00
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED

**ARTICLES OF INCORPORATION
OF
THE HOMESTEAD CHARTER FOUNDATION, INC.**

THE UNDERSIGNED, as incorporator and on behalf of a not-for-profit, non-stock corporation under the laws of the State of Florida, hereby adopts the following Articles of Incorporation:

**ARTICLE I
NAME**

Section 1.1. The name of the corporation is **THE HOMESTEAD CHARTER FOUNDATION, INC.**, (the "Corporation").

**ARTICLE II
DURATION**

Section 2.1. The Corporation shall have perpetual existence unless dissolved pursuant to law.

**ARTICLE III
NON-STOCK CORPORATION**

Section 3.1. The Corporation shall be organized on a non-stock basis under the Florida Not for Profit Corporation Act and may issue *Certificates of Membership*.

**ARTICLE IV
PURPOSE**

Section 4.1. The purposes for which the Corporation is organized is to assist with the establishment, development and administration of charter schools, and to make grants to further elementary, middle and high school educational programs and facilities and other capital needs for such schools providing elementary, middle and high school educational programs through charter schools, and other charitable activities and to distribute the whole or any part of the income therefrom and the principal thereof exclusively for such purposes, either directly or by contributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code and the Regulations issued pursuant thereto (the "Code"), as they now exist or as they may hereafter be amended.

Section 4.2. The Corporation shall have the power, either directly or indirectly, either alone or in conjunction or cooperation with others, to do any and all lawful acts and things and to engage in any and all lawful activities which may be necessary, useful, suitable, desirable or proper for the

Prepared By: **Tanya L. Bower, Esq.**
FL Bar No. 0093378
Tripp Scott, P.A.
PO Box 14245
Ft. Lauderdale, FL 33302
(954) 525-7500

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furtherance, accomplishment, fostering or attainment of any or all of the purposes for which a Corporation is organized, and to aid or assist other organizations whose activities are such as to further accomplish, foster or attain any of such purposes. Notwithstanding anything herein to the contrary, the Corporation shall exercise only such powers as are in furtherance of the exempt purposes of organizations set forth in Section 501(c)(3) of the Code as the same now exist or as they may be hereinafter amended from time to time.

Section 4.3. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any Director or Officer of the Corporation or any other private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes); and no Director or Officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

Section 4.4. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

Section 4.5. The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to tax on undistributed income imposed by Section 4942 of the Code or corresponding provisions of any subsequent federal tax laws.

Section 4.6. The Corporation shall not engage in any act of self-dealing as defined in Section 4941(a) of the Code or corresponding provisions of any subsequent federal tax laws.

Section 4.7. The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code or corresponding provisions of any subsequent federal tax laws.

Section 4.8. The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code or corresponding provisions of any subsequent federal tax laws.

Section 4.9. The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code or corresponding provisions of any subsequent federal tax laws.

Section 4.10. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(3) of the Code or by an organization contributions to which are deductible under Section 170(c)(2) of the Code.

Section 4.11. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation, exclusively for the purposes of the Corporation in such manner, or

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to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes, as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code (or the corresponding provisions of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the court having proper jurisdiction in the county where the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE V MEMBERS

Section 5.1. This Corporation shall have a membership consisting of the Board of Directors of the Corporation serving from time to time.

ARTICLE VI DIRECTORS

Section 6.1. The affairs of the Corporation shall be governed by a Board of Directors (hereinafter referred to as the "Board"), subject to the restriction that, except as specifically set forth to the contrary in the Bylaws, the exercise of any powers or actions of the Board shall require the approval thereof by a majority vote of the Board present at a meeting at which a quorum of no less than three (3) Directors are present. The affirmative vote of any three (3) Directors shall be necessary for all corporate action requiring a vote of the Board, including, but not limited to the following:

6.1.1. Approval of grants, charitable gifts, transfers, and distributions by the Corporation to other entities.

6.1.2. Adoption of an amendment to the Articles of Incorporation or the Bylaws.

6.1.3. Organization of a subsidiary or affiliate by the Corporation.

6.1.4. Approval of any merger, consolidation or sale or other transfer of all or a substantial part of the assets of the Corporation.

Section 6.2. The initial Board of Directors shall consist of the following members elected in accordance with this Section and the Bylaws:

OCT. 2. 2000 11:39AM

NO. 174 P. 5/7

H00000051978

<u>Name</u>	<u>Address</u>
Jonathan K. Hage	6245 North Federal Highway, 5 th FL. Fort Lauderdale, FL 33308
Joaquin Avino	6245 North Federal Highway, 5 th FL Fort Lauderdale, FL 33308
Edward J. Pozzuoli	110 S.E. 6 th Street, 15 th FL. Fort Lauderdale, FL 33301

The Board of Directors may be expanded from time to time by a vote of the Board of Directors in accordance with the Bylaws of the Corporation, provided however the Board of Directors shall not exceed five (5) members.

ARTICLE VII
ADDRESS

Section 7.1. The street address of the principal office of this corporation in the State of Florida is:

6245 North Federal Highway, 5th Floor
Fort Lauderdale, FL 33308
Attn: Jonathan K. Hage

The Board may, from time to time, move its principal office in the State of Florida to another place in this state.

ARTICLE VIII
REGISTERED AGENT AND REGISTERED OFFICE

Section 8.1. The registered agent and registered office of the Corporation shall be:

<u>Name</u>	<u>Address</u>
Edward J. Pozzuoli, Esq.	c/o Tripp Scott, P.A. 110 S.E. 6 th Street, 15 th Floor Fort Lauderdale, FL 33301

ARTICLE IX
AMENDMENT

Section 9.1. These Articles of Incorporation may be amended in the manner and with the vote provided by law.

OCT. 2. 2000 11:39AM

NO. 174 P. 6/7

H00000051978

**ARTICLE X
BYLAWS**

Section 10.1. The Board of Directors of this Corporation shall adopt Bylaws for the government of this Corporation which shall be subordinate only to the Articles of Incorporation and the laws of the United States and the State of Florida. The Bylaws may be amended from time to time by the Board of Directors.

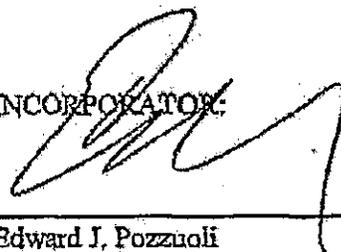
**ARTICLE XI
INCORPORATOR**

Section 11.1. The name and address of the incorporator of this Corporation are as follows:

<u>Name</u>	<u>Address</u>
Edward J. Pozzuoli	110 S.E. 6 th Street, 15 th Floor Fort Lauderdale, FL 33301 Fort Lauderdale, FL 33311

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 2nd day of October, 2000.

INCORPORATOR:



Edward J. Pozzuoli

H00000051978

KENNETH J. HAIKO, CHAIRMAN

Kenneth Haiko serves as Chairman of The Renaissance Charter School, Inc. (RECS) and The Lee Charter Foundation, Inc. (LEE). His association with Charter Schools USA goes back many years and as a strong advocate for charter schools, Ken volunteers his time as chairman of two charter school boards. He is a strong believer in parental school choice for all students. As a not-for-profit entity, the RECS Board operates twelve charters in four counties in the state of Florida, with a population of over 7,500 students in grades K through 12. These schools are successfully managed by Charter Schools USA and provide innovative and comprehensive educational opportunities as an alternative to traditional public schools.

Ken also serves on the Board of Directors for Space Florida, the state's space agency. Appointed in June of 2007 by Governor Charlie Crist to serve out a vacancy, he was reappointed in June of 2008 to serve a full four year term. Space Florida is chaired by the governor, and was created to strengthen Florida's position as the global leader in aerospace research, investment, exploration, and commerce. In his capacity as board member, Ken chairs the Education, Research and Development, and Workforce Committee. He also serves on Space Florida's Executive Committee.

Prior to his appointment to Space Florida, Ken served on the legacy organization, The Florida Space Authority. Appointed by, then Governor Jeb Bush in June of 2000, Ken served for two years as Chairman, and three years as Vice Chairman to Lt. Governors Frank Brogan and Toni Jennings.

Ken has been active in local politics for over thirty years, serving as Vice Chairman, Finance Chairman, Director of Candidate Development and Precinct Committeeman for the Broward County Republican Executive Committee. In 1999, he was honored as Broward County Republican of the Year. Ken has been a delegate to the Republican National Convention and was closely involved in the election campaigns of Senator Bob Dole, Congressman E. Clay Shaw, Florida Senator Jeff Atwater,



Governor Jeb Bush, and Presidents George H.W. Bush and George W. Bush.

His other community activities include serving on the Area 14 Committee of the Employer Support of the Guard and Reserve, or ESGR. ESGR is an agency of the Department of Defense that educates employers and the general public of the important role that the guard and reserve plays in our national defense. In addition to Ken's military, space, educational, and political involvement, he has also served as a board member of the Angels of the Red Cross and was honored by the Cystic Fibrosis Foundation.

In his professional life, as a successful businessman in South Florida, Ken has been in the custom packaging design and manufacturing business since 1974. Currently he is employed as an account manager for Packaging Corporation of America. Originally from Connecticut, Ken served aboard the USS Lynde McCormick, a guided missile destroyer, and was involved in two tours of operation in the Vietnam War zone. Following completion of his enlistment in 1968, Ken settled in Fort Lauderdale, Florida, where he resides with his wife Paula. Ken has two children and five grandchildren, all of whom reside in Florida. He has maintained his alliance with the Navy as a member of the Board of Directors of Broward Navy Days.

DENNIS P. CLARK, VICE-CHAIRMAN FOR THE RENAISSANCE CHARTER SCHOOL, INC.

Dennis Clark is the current Vice-Chairman for The Renaissance Charter School, Inc. and The Lee Charter Foundation, Inc. He has been on the Board of Director's, serving in the past as Treasurer, and now in the role of Vice Chairman. Dennis brings a wealth of knowledge and expertise to the Board of Director's and his past financial experience brings a much needed focus to the Governing Board. He is a strong advocate of charter schools.



Dennis is a broadly experienced, results oriented banking executive with strong leadership and critical thinking skills. Dennis has experience in all phases of banking with an emphasis on Administration. His strengths are good judgment and human relations skills.

Dennis' professional and community involvement included President of Florida Association of Goodwill's; a member of the Broward County Workforce Development Board; a member of American Mensa; President of Goodwill Industries of Broward, Board of Director's; President of Broward County Bankers Association; President of Kiwanis Club of Coral Ridge, Fort Lauderdale; and President of American Institute of Banking (AIB) Broward.

In his professional career, Dennis currently owns and operates Risk Assessment Solutions, a company that provides assistance to non-profit organizations and small businesses in establishing a stronger, control-oriented infrastructure. Primary services include development of comprehensive policies and procedure manuals, supported by periodic risk identification reviews.

Prior to Risk Assessment Solutions, Dennis' former business career has been with BankUnited, FSB, where he managed 40 branch offices in South Florida. Prior to Bank United, he worked for Goodwill Industries as President/CEO. That organization provided all phases of rehabilitation programs serving 1,600 adults with disabilities annually, supported by a seven store retail store operation. Prior business experience was as President of the Southeast Bank-Galt Ocean Mile, in Fort Lauderdale.

Dennis graduated from Broward Community College with an AS degree in Banking and graduated with a Degree from the Banking School of the South at Louisiana State University. Personally, Dennis is a member of ArtServe, Fort Lauderdale. He enjoys sports and plays golf regularly.

COLONEL THOMAS P. WHEELER,

Colonel Tom Wheeler currently serves as Treasurer on The Renaissance Charter School, Inc. and The Lee Charter Foundation, Inc. He is an active member of the local and state, Florida communities, and has served in various positions throughout each.. Colonel Wheeler has professionally and personally holds a high interest in promoting and changing the needs of the K-12 student population. He is a strong believer in parental school choice for all students.

Colonel Tom Wheeler currently serves as Executive Director of the Department of Professional Standards, which includes Internal Affairs, Staff Inspections, Accreditation, the Institute for Criminal Justice Studies/Training and Grants Management. Col. Wheeler earned a bachelor's degree in Criminology from Florida State University and is a graduate of the prestigious FBI National Academy.

A 26-year veteran of law enforcement, he began his career with the Plantation Police Department, Plantation, Florida, and then joined the Florida Division of Alcoholic Beverages and Tobacco (ABT) where he worked his way up through the ranks to become chief of the agency. In recent years, Col. Wheeler served as a special agent for the Florida Department of Environmental Protection, as policy director for the Florida Department of Education, as director of law enforcement relations for the Florida Attorney General's Office and, most recently, as chief of the Florida Department of Law Enforcement.

Colonel Wheeler has served on numerous boards and commissions, including the Florida FBI National Academy Graduates Association, Dade County Police Chiefs Association, Florida Criminal Justice Standards and Training Commission and the Florida Violent Crime and Drug Council.



Clay Charter Academy
Margaret I. Wells

786-261-1231
gregpeg2@bellsouth.net

533 NW 14th Street
Homestead, FL 33030

OBJECTIVE

To obtain a volunteer position with an organization focused on serving and administering to the development of children.

WORK EXPERIENCE

Data Analyst, Performance Improvement

Homestead Hospital, Homestead, FL, 10/2002 – present

- Provide statistical data for various improvement projects
- Maintain and processes reimbursement to physicians for patient care

High School Teacher/Athletic Coach

Colonial Christian School, Homestead, FL, 8/2000 – 10/2002

- Taught various subjects from History, Health and Physical Education
- Coached girl's Volleyball, Basketball, Softball
- Coordinated sport's program for school

Data Specialist

Amann & Associates, Richmond, VA, 2/1999-8/2000

- Developed a database of magazines, journals and other publications for public relations uses
- Supported account managers for projects such as Reynolds, Home Depot and Tetra Pet Products

Data Coordinator

HEALTHSOUTH Corporation, Richmond, VA, 7/1994-2/1999

- Managed Data department with up to 25 associates.
- Maintained database related to patient treatment charges and insurance reimbursement.
- Supported IT needs for regional business office including LAN/WAN systems

EDUCATION

Baptist Bible College, Springfield, MO
Associates of Arts in History

COMMUNITY ACTIVITIES

AWANA Ministries

First Baptist Church of Homestead, 8/2003 – present

- Director of Truth & Training (3rd thru 6th grade students)

Homestead Little League/Youth Baseball

Homestead, FL, 5/2004-present

- Softball Coach (1st thru 6th grade girls)
- Coach Administrator – Softball Division – 2010

Parent, Teacher, Student Organization

Keys Gate Charter School, Homestead, FL

- Member – 8/2003-present
- Secretary – 8/2010 – present
- 2nd Vice President – 2009-2010
- Parliamentarian – 2007-2009

Homestead Charter Foundation/Local School Governing Council

2006-present

Director

EXPERIENCE & CLIENTS

SERVICES

PROFESSIONALS

LOCATIONS

NEWS, EVENTS & PUBLICATIONS

FIRM OVERVIEW

CAREERS



The Best Lawyers in America
Listed in The Best Lawyers
in America® 2013, an
honor based on an
exhaustive peer-review
process.

Chambers USA
Recognized by
Chambers USA
2013 as a
leading
individual for real estate
matters.



Stephen J. Mitchell

Partner

stephen.mitchell@squiresanders.com



Download
vCard

Tampa
T +1 813 262 1302

Services

Real Estate
Community
Development &
Affordable
Housing
Hospitality &
Leisure
Restructuring &
Insolvency
Aviation
Public-Private
Partnerships (P3)
Public Sector
Fiscal Stability
Initiative

Education

University of Notre
Dame, J.D., 1973
University of
Southern California,
M.S., 1969
State University of
New York - Buffalo,
B.A., 1965

Admissions

Florida, 1973
U.S. Dist. Ct.,
Middle Dist. of
Florida

News | Awards & Distinctions | Events

Stephen Mitchell centers his practice on commercial real estate, banking and finance, the hospitality industry, international law, and administrative and regulatory law. He has extensive experience in real estate development on a national and international basis and in business restructurings.

Stephen is listed in *The Legal 500 US* and *Chambers USA: America's Leading Lawyers for Business*, and has been listed in *The Best Lawyers in America* since 1987. He was named by the *Best Lawyers in America* as the 2008 Tampa Real Estate Lawyer of the Year, was named by *Florida Trend* magazine among the Florida Legal Elite in the area of real estate transactions and was selected by Thomson Reuters for inclusion in *Florida Super Lawyers* – a distinction recognizing the top 5 percent of lawyers in the state.

In 2001 Florida Governor Jeb Bush appointed him to the board of directors of the Hillsborough County Aviation Authority (Tampa International Airport) where he served for eight years, the last four years as chair of the Aviation Authority. He also served as a member of the board of directors of the Airports Council International-North America (ACI-NA) and chair of the Commissioners Committee of ACI-NA focusing on training for new and returning commissioners introducing them to new policies, procedures and programs within the aviation industry.

His experience as chair of the board of the Central Florida Technology Transit Corridor (High Speed Rail) Consortium provided him with the insight to be a member of the steering committee selected by the mayor of Tampa for the future development of a light rail system. In addition, he was involved with various groups pertaining to the Florida high speed rail initiative to be developed in the Tampa Bay area which was recently terminated when the funds for such project provided by the Transportation Initiative put forth by President Obama's administration were returned by the state of Florida to the federal government.

In 2004 he was appointed by Governor Jeb Bush to the Florida 2020 Energy Study Commission, which established, after receiving two years of testimony from energy experts, a blueprint for future energy needs and requirements for the state of Florida.

In 2006 he also was appointed by Florida Governor Jeb Bush to the board of directors of the Florida Subnational Fellows Program, where he presently serves the state's prestigious program of leadership training for outstanding Florida students interested in public service.

His commitment to local educational programs is highlighted by his appointment in 2011 by Governor Rick Scott to the Board of Trustees of the University of South Florida, his appointment in 2008 by Dr. Donald Eastman of Eckerd College to the National Advisory Council of Eckerd College, his appointment in 2007 to the Advisory Board to the University of South Florida School of Architecture, his appointment in 1999 as a Trustee of the University of Tampa and his appointment in 1984 as a Trustee of Tampa Preparatory School.

Stephen is a member of the Urban Land Institute, the International Real Estate Institute and the Real Property Section of The Florida Bar. He is a member of the board of governors of the US delegation to the Union Internationale des Avocats and has served as treasurer of the Hillsborough County Bar Association, chair of the International Committee of the Tampa Chamber of Commerce and a member of the board of directors and president elect of the University Club of Tampa.

Prior to his career as a lawyer in private practice, he was a Captain in the US Air Force serving as a satellite analyst responsible for the performance of various Department of Defense satellite programs.

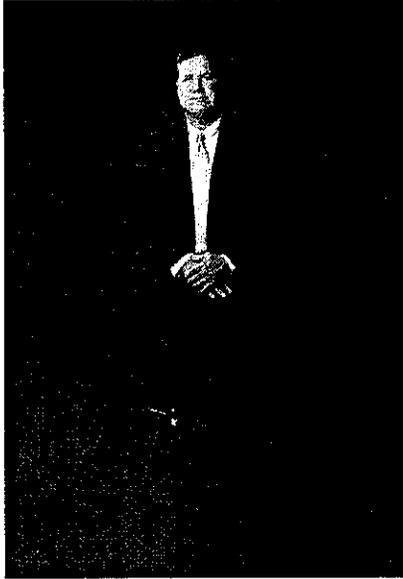
Representative Experience

- * Serving as counsel for one of the largest real estate developers in the state of Florida.
- * Representing a developer from New York in the acquisition of approximately 5,000 acres of land to be annexed and entitled for development with approximately 8,000 units.
- * Representing a well-known hotel chain in the development of a 715-room convention center headquarters hotel including the financial engineering of the entire project.
- * Representing a developer of a mixed-use residential golf course community in Palm Springs, California consisting of 1,500 residential units, a 150-room hotel and an 18-hole championship golf course including the processing of an environmental impact review and negotiation of agreements with agencies to resolve water and sewage issues.
- * Representing a New York-based developer in the development of a major mixed-use project in Costa Rica including establishment of public-private partnerships for certain infrastructure required for the project.
- * Representing a developer in the development of a major mixed-use project in Panama City, Panamá, pertaining to the development of retail, residential and casino uses.
- * Advising financial institutions in the restructuring of financial obligations.
- * Acting as agency counsel for the Florida Housing Finance Corporation in the finalization of funding for affordable housing projects within the state of Florida.

July 29, 2013

Frank Nelson

Biography



Frank Nelson is a Tampa native; his family moved to the area when his father was stationed at McDill Air Force Base, several years before he was born. He grew up in Tampa and attended local schools: Dale Mabry Elementary, Coleman Middle and graduated from Plant High School. As a teenager, he worked for his family-owned construction company, which led to earning his Bachelor of Science degree in Building Construction from Louisiana State University.

Frank joined Batson-Cook Company in 1990 as an Office Engineer and has held positions as a Field Engineer, Estimator, Assistant Project Manager, Project Manager, Project Executive, and is currently Senior Vice President and General Manager of the Tampa Office in which he has ultimate responsibility for vision, strategic planning, business development, and construction operations, among other tasks essential to the growth of the office and company, including serving on the company's Executive Council which reports directly to parent company, Kajima USA. He holds his Florida Certified General Contractors License and currently serves on the boards of the Tampa Downtown Partnership and Hillsborough Community College. He is also a member of the Association of General Contractors and the Propeller Club, and is presenting host for the Hillsborough Education Foundation's annual golf tournament. He lives in Lutz with his wife Cherie and three sons.

PROFESSIONAL EXPERIENCE

2012 to Present	Platinum Bank, President/Tampa Bay Region, Board Member
2011 to 2012	Firm Solutions Holdings, LLC, President
1997 to 2011	The Bank of Tampa
2006 to 2011	Executive Vice President, the Bank of Tampa
2004 to 2006	Senior Vice President, Director of Personal Financial Services, The Bank of Tampa
2001 to 2004	Senior Vice President, Office Executive, The Bank of Tampa
1997 to 2001	Vice President, Commercial Loans, The Bank of Tampa
1994 to 1997	First Union Corporation
1996 to 1997	Assistant Vice President, Small Business Lending Unit
1994 to 1996	Lender, Small Business Administration Lending Unit
1994	Field Data Systems, Inc.
1992 to 1994	Atlanta Office, C. E. Mendez Foundation, Inc.
1992	Loan Representative, The Bank of Tampa

COMMUNITY SERVICE

Active Affiliations:

- Jesuit High School Foundation, Member, President 2007-2009
- The C.E. Mendez Foundation, Treasurer
- Greater Tampa Chamber of Commerce, Chair 2009
- Tampa Theater Board of Directors, Treasurer
- United States Air Force 6th Air Mobility Wing, Honorary Commander
- Tampa Bay History Center Board of Trustees
- St. Mary's Episcopal Day School Board of Trustees
- University of South Florida College of Business, Exec Advisory Council Member

Past Affiliations:

- Tampa General Hospital Foundation, Board of Trustees
- Leadership Tampa, Class of 2003, Member
- Ybor City Rotary, Past Member
- Jesuit High School Alumni Association, President 2000 – 2002
- Jesuit High School Board of Trustees
- West Tampa Chamber of Commerce, President 2000 - 2002
- Hillsborough County Sheriff's Hispanic Advisory Council
- Krewe of the Knights of San't Yago, Past Board Member, Treasurer
- Leadership Tampa Alumni Association, Board Member 2004
- Salesian Youth Center/Boys and Girls Club, Board Member 2002-2004
- United States Air Force 91st Air Refueling Squadron, Honorary Commander

EDUCATION

1982 to 1986	Jesuit High School, Tampa
1986 to 1990	University of South Florida, BA in Finance
1991 to 1993	University of South Florida, MBA in Finance/Management
2000 to 2002	Louisiana State University, Graduate School of Banking

PERSONAL

Active runner and sportsman.
Married to wife Alyson
Two Children

CONFLICT OF INTEREST POLICY
FOR
The Florida Charter Educational Foundation, Inc.

Article I
Purpose

The purpose of the conflict of interest policy is to protect The Florida Charter Educational Foundation, Inc. (the "Organization") interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations. This policy is also intended to identify "independent" directors.

Article II
Definitions

1. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership interest or investment in any entity with which the Organization has a transaction or arrangement;
- b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insignificant in value.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists, in accordance with this policy.

3. Independent Director -- A director shall be considered "independent" for the purposes of this policy if he or she is "independent" as defined in the instructions for the IRS 990 form or, until such definition is available, the director --

- a. is not, and has not been for a period of at least three years, an employee of the Organization or any entity in which the Organization has a financial interest;
- b. does not directly or indirectly have a significant business relationship with the Organization, which might affect independence in decision-making;
- c. is not employed as an executive of another corporation where any of the Organization's executive officers or employees serve on that corporation's compensation committee; and
- d. does not have an immediate family member who is an executive officer or employee of the Organization or who holds a position that has a significant financial relationship with the Organization.

Article III Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Recusal of Self

Any director may recuse himself or herself at any time from involvement in any decision or discussion in which the director believes he or she has or may have a conflict of interest, without going through the process for determining whether a conflict of interest exists.

3. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

4. Procedures for Addressing the Conflict of Interest

a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

c. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain, with reasonable efforts a more

advantageous transaction or arrangement from a person or entity that would give rise to a conflict of interest.

d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

5. Violations of the Conflicts of Interest Policy

a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV **Records of Proceedings**

The minutes of the governing board and all committees with board delegated powers shall contain:

a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether or conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V **Compensation**

a. A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly,

from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI
Annual Statements

1. Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:
 - a. Has received a copy of the conflicts of interest policy,
 - b. Has read and understands the policy,
 - c. Has agreed to comply with the policy, and
 - d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.
2. Each voting member of the Board shall annually sign a statement which declares whether such person is an independent director,
3. If at any time during the year, the information in the annual statement changes materially, the director shall disclose such changes and revise the annual disclosure form.
4. The Board shall regularly and consistently monitor and enforce compliance with this policy by reviewing annual statements and taking such other actions as are necessary for effective oversight.

Article VII
Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information (if reasonably available), and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII
Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Director and Officer Annual Conflict of Interest Statement

1. Name: Ken Haiko Date: 3/14/11

2. Position (please circle):

Are you a voting Director? Yes No

Are you an Officer? Yes No

If you are an Officer, which Officer position do you hold:

Chair

3. I affirm the following (please initial):

I have received a copy of the Organization's Conflict of Interest Policy.

K/H (initial)

I have read and understand the policy. K/H (initial)

I agree to comply with the policy. K/H (initial)

I understand that the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of tax-exempt purposes. K/H (initial)

4. Disclosures (please circle):

a. Do you have a financial interest (current or potential), including a compensation arrangement, as defined in the Conflict of Interest policy with the Organization? Yes No

i. If yes, please describe it:

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

b. In the past, have you had a financial interest, including a compensation arrangement, as defined in the Conflict of Interest policy with the Organization? Yes No

i. If yes, please describe it, including when (approximately):

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

5. Are you an independent director, as defined in the Conflict of Interest policy? Yes No

a. If you are not independent, why?

Ken Hahn Date: 3/14/14
Signature of director

Director and Officer Annual Conflict of Interest Statement

1. Name: DEWANE CLARK Date: 3/11/11

2. Position (please circle):

Are you a voting Director? Yes No

Are you an Officer? Yes No

If you are an Officer, which Officer position do you hold:

VICE CHAIRMAN

3. I affirm the following (please initial):

I have received a copy of the Organization's Conflict of Interest Policy.

DC (initial)

I have read and understand the policy. DC (initial)

I agree to comply with the policy. DC (initial)

I understand that the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of tax-exempt purposes. DC (initial)

4. Disclosures (please circle):

a. Do you have a financial interest (current or potential), including a compensation arrangement, as defined in the Conflict of Interest policy with the Organization? Yes No

i. If yes, please describe it:

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

b. In the past, have you had a financial interest, including a compensation arrangement, as defined in the Conflict of Interest policy with the Organization? Yes No

i. If yes, please describe it, including when (approximately):

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

5. Are you an independent director, as defined in the Conflict of Interest policy? Yes No

a. If you are not independent, why?



Date: 3/11/11

Signature of director

Director and Officer Annual Conflict of Interest Statement

1. Name: Thomas Wheeler Date: 11 March 11

2. Position (please circle):

Are you a voting Director? Yes No

Are you an Officer? Yes No

If you are an Officer, which Officer position do you hold:

Treas.

3. I affirm the following (please initial):

I have received a copy of the Organization's Conflict of Interest Policy.

TW (initial)

I have read and understand the policy. TW (initial)

I agree to comply with the policy. TW (initial)

I understand that the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of tax-exempt purposes. TW (initial)

4. Disclosures (please circle):

a. Do you have a financial interest (current or potential), including a compensation arrangement, as defined in the Conflict of Interest policy with the Organization? Yes No

i. If yes, please describe it:

N/A

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No N/A

b. In the past, have you had a financial interest, including a compensation arrangement, as defined in the Conflict of Interest policy with the Organization? Yes No

i. If yes, please describe it, including when (approximately):

N/A

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No N/A

5. Are you an independent director, as defined in the Conflict of Interest policy? Yes No

a. If you are not independent, why?

N/A

Thomas R. Walsh
Signature of director

Date: 11 March 11

Director and Officer Annual Conflict of Interest Statement

1. Name: Margaret L. Wells Date: 3/11/11

2. Position (please circle):

Are you a voting Director? Yes No

Are you an Officer? Yes No

If you are an Officer, which Officer position do you hold:

3. I affirm the following (please initial): mw

I have received a copy of the Organization's Conflict of Interest Policy.
mw (initial)

I have read and understand the policy. mw (initial)

I agree to comply with the policy. mw (initial)

I understand that the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of tax-exempt purposes. mw (initial)

4. Disclosures (please circle):

a. Do you have a financial interest (current or potential), including a compensation arrangement, as defined in the Conflict of Interest policy with the Organization? Yes No

i. If yes, please describe it:

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

b. In the past, have you had a financial interest, including a compensation arrangement, as defined in the Conflict of Interest policy with the Organization? Yes (No)

i. If yes, please describe it, including when (approximately):

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes (No)

5. Are you an independent director, as defined in the Conflict of Interest policy? Yes (No)

a. If you are not independent, why?


Signature of director

Date: 3/11/11

Director and Officer Annual Conflict of Interest Statement

1. Name: John J O'Brien Date: 7/00/13

2. Position (please circle):

Are you a voting Director? Yes No

Are you an Officer? Yes Yes No

If you are an Officer, which Officer position do you hold:

3. I affirm the following (please initial):

I have received a copy of the Organization's Conflict of Interest Policy.

JOB (initial)

I have read and understand the policy JOB (initial)

I agree to comply with the policy. JOB (initial)

I understand that the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of tax-exempt purposes. JOB (initial)

4. Disclosures (please circle):

a. Do you have a financial interest (current or potential), including a compensation arrangement, as defined in the Conflict of Interest policy with the Organization? Yes Yes No

i. If yes, please describe it:

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes Yes No

b. In the past, have you had a financial interest, including a compensation arrangement, as defined in the Conflict of Interest policy with the Organization? Yes No

i. If yes, please describe it, including when (approximately):

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

5. Are you an independent director, as defined in the Conflict of Interest policy? Yes No

a. If you are not independent, why?


Signature of Director

Date: 7/20/13

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Appl. x C

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MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT is made and entered into as of the ____ day of _____, 2014, by and between Charter Schools USA, a Florida Limited Liability Company ("CSUSA"), and Florida Charter Educational Foundation, Inc., a Florida non-profit corporation (the "Charter School").

RECITALS

WHEREAS, the Charter School has an approved charter application (the "Charter Application") for the operation of a Charter School under the School Board of _____ County (the "Sponsor") to operate a public charter school; and

WHEREAS, the Charter School has determined that it is in its best interest to contract with a qualified and competent educational service provider to operate the Charter School; and

WHEREAS, CSUSA is in the business of developing, managing, staffing, and operating public charter schools for non-profit boards; and

WHEREAS, the Charter School wishes to hire CSUSA, and CSUSA wishes to be hired by Charter School to manage and operate the Charter School upon the terms and conditions set forth herein; and

NOW, THEREFORE, for mutual and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree with each other as follows:

ARTICLE I CONTRACTING RELATIONSHIP

A. Authority. The Charter School represents that it is authorized by law to contract with CSUSA and for CSUSA to provide educational management services to the Charter School. The Charter School further represents that it has a Charter Application which has been approved by the Sponsor to organize and operate a public charter school. The Charter School either has already or will enter into a charter contract with the Sponsor (the "Charter Contract"). The Charter School is therefore authorized by the Charter Application, Charter Contract and the Sponsor to supervise and control such charter school, and is invested with all powers necessary or desirable for carrying out the educational program contemplated in this Agreement.

B. Agreement. The Charter School hereby contracts with CSUSA, to the extent permitted by law, for the provision of all labor and supervision necessary for the provision of educational services to students, and the management, operation and maintenance of the Charter School in accordance with the educational goals, curriculum, methods of pupil assessment, admission policy and criteria, school calendar and school day schedule, age and grade range of pupils to be enrolled, educational goals, and method to

be used to monitor compliance with performance of targeted educational outcomes, all as adopted by the Charter School's Board of Directors (the "Board") and included in the Charter Contract between the Charter School and the Sponsor. CSUSA's obligations to the Charter School shall be only as expressly set forth in this Agreement. Duties required to be carried out for the operation of the Charter School which are not expressly set forth herein as being CSUSA's responsibility shall remain the Board's sole responsibility.

C. Designation of Agents. The Board designates the employees of CSUSA as agents of the Charter School having a legitimate educational interest such that they are entitled to access to educational records under 20 U.S.C. §1232g, the Family Rights and Privacy Act ("FERPA") and other applicable law. The Board, subject to its discretion, hereby authorizes CSUSA to communicate with and negotiate on the Board's behalf with all state and governmental agencies, as directed by the Board.

D. Status of the Parties. CSUSA is a Florida limited liability company, and is not a division or a part of the Charter School. The Charter School is a Florida non-profit corporation or a Limited Liability Corporation with 501(c) (3) IRS designation (pending) authorized by the Charter Contract, and is not a division or part of CSUSA. The parties to this Agreement intend that the relationship created by this Agreement is that of an independent contractor and does not create an employer employee relationship. Except as expressly provided in this Agreement, no agent or employee of CSUSA shall be deemed to be the agent or employee of the Charter School. CSUSA shall be solely responsible for its acts and the acts of its agents, employees and subcontractors. The relationship between CSUSA and the Charter School is based solely on the terms of this Agreement, and the terms of any other written agreements between CSUSA and the Charter School.

ARTICLE II TERM

This Agreement shall be effective as of the date first written above and shall continue for an initial term consistent with the term of the Charter Contract unless terminated or cancelled earlier in accordance with this Agreement, or for good cause, as agreed by CSUSA and the Charter School. After the initial term, then the term of the Agreement shall be extended (i) to the extent CSUSA performs in accordance with the terms of this Agreement, (ii) in the event that the Charter Contract is extended or replaced, or (iii) in the event the Board approves the extension by express vote. The term of the extension of the Agreement shall correspond to the length of the Charter Contract unless this Agreement is otherwise terminated or cancelled earlier in accordance with this Agreement, or for good cause, as agreed by CSUSA and the Charter School. Nothing contained in this Agreement shall be construed to restrict or prevent the Charter School from entering into a Management Agreement with any other party for any school other than the Charter School that is the subject of this Agreement.

ARTICLE III

FUNCTIONS OF CSUSA

A. Responsibility. CSUSA shall be responsible and accountable to the Board for the operation and performance of the Charter School in accordance with the Charter Contract. CSUSA's responsibility is expressly limited by: (i) the Charter School's Annual Budget, which is to be submitted and approved by the Board as provided in this Agreement, and (ii) the availability of state funding to pay for said services. Neither CSUSA nor the Charter School shall be required to expend Charter School funds on services in excess of the amount set forth in the Charter School's Annual Budget. There is nothing in the Agreement which shall delegate the ultimate authority of the Charter School.

B. Educational Program. CSUSA agrees to implement the Educational Program. In the event CSUSA determines that it is necessary to modify the Educational Program, CSUSA shall inform the Board of the proposed changes and obtain Board approval, and if required under the Charter Contract, approval of the Sponsor. The parties hereto acknowledge that an essential principle of the Educational Program are their flexibility, adaptability and capacity to change in the interest of continuous improvement and efficiency, and that the Charter School and CSUSA are interested in results and not in inflexible prescriptions. Not less than annually, and otherwise as requested, CSUSA will provide the Board with updated reports on progress towards implementing each of the Charter School's educational goals in the Educational Program.

C. Specific Functions. CSUSA shall be responsible for the management, operation, accounting and Educational Program at the Charter School. Such functions include:

1. Perform day-to-day management of the Charter School, in accordance with this Agreement, the non-profit purpose of the Charter School, the Charter Contract and subject to the direction given by the Charter School;
2. Implement and administrate the Educational Program, including the selection of instructional materials, personnel, equipment, technology and supplies, and the administration of extra-curricular and co-curricular activities and programs approved by the Charter School. Perform repeated evaluation, assessment and continuous improvement of the educational curriculum and program development and report findings to the Charter School upon its request;
3. Management, selection, and application of technology services required to facilitate operation of the school;
4. Manage personnel functions, including professional development for the Charter School Administrator and instructional personnel and the personnel functions outlined in Article VI of this Agreement including drafting operations manuals, forms (including teacher offer letters, applications, enrollment and similar forms), and management procedures, as the same are

from time to time developed by CSUSA and as approved or requested by the Charter School;

5. Management of the business administration of the Charter School;
6. Management of the accounting operation, including general ledger management and financial reporting including identifying and applying for grants, spending and administering any grant funding obtained in compliance with the specific terms and conditions of said grants and participating in any audits related thereto, and preparing the proposed annual budget for presentation to the Charter School for modification, amendment or approval; provided that any modifications or amendments shall be approved by express vote of the Charter School and be consistent with the staffing and educational models set forth in the Charter Contract; and;
7. Any other function necessary or expedient for the administration of the Charter School pursuant to the Charter Contract.

D. Purchases. Purchases made by CSUSA on behalf of the Charter School with the Charter School's funds, such as non-proprietary instructional and/or curriculum materials, books and supplies, and equipment will be the property of the Charter School. CSUSA shall own all proprietary rights to, and the Charter School's proprietary interest shall not include, curriculum or educational materials that are developed or copyrighted or similarly protected by CSUSA, including without limitation curriculum or educational materials that are developed by CSUSA with funds from the Charter School. CSUSA's educational materials and teaching techniques used by or at the Charter School shall be subject to disclosure to the extent required by law. This provision does not apply to any capital items leased or purchased by CSUSA with CSUSA's own funds.

E. Subcontracts. CSUSA shall not subcontract the management, oversight or operation of the teaching and instructional program, except as specifically permitted in this Agreement or with approval of the Board. CSUSA reserves the right to subcontract any and all aspects of all services it agrees to provide to the Charter School.

F. Place of performance. CSUSA reserves the right to perform functions other than instruction, such as purchasing, professional development, and administrative functions, off-site, unless prohibited by state or local law.

G. Ongoing Student Recruitment. CSUSA shall develop and manage ongoing recruitment of students subject to general recruitment and admission policies of the Charter School. Students shall be selected in accordance with the procedures set forth in the charter Contract and in compliance with applicable laws. CSUSA shall present a plan to the Charter School to solicit and recruit enrolment of students by various means, which may include but shall not be limited to the following: paid and unpaid media

advertisements in a newspaper of general circulation, mailings to parents/guardians of prospective students, word-of-mouth and presentations to interested groups and distribute information through advertisements.

H. Due Process Hearings. CSUSA shall, at the Board's direction, provide student due process hearings in conformity with the requirements of state and federal law regarding discipline, special education, confidentiality and access to records, to an extent consistent with the Charter School's own obligations, and if necessary retain counsel on behalf of the School. The Board shall retain the right to provide due process as required by law.

I. Legal Requirements. CSUSA shall provide Educational Programs that meet federal, state, and local requirements, and the requirements imposed under applicable laws and the Charter Contract, unless such requirements are or have been waived.

J. Rules and Procedures. CSUSA shall recommend reasonable rules, regulations and procedures applicable to the Charter School and is authorized and directed to enforce such rules, regulations and procedures adopted by the Charter School.

K. School Year and School Day. The school year and the school day shall be as required by law and as determined annually by the Board.

L. Pupil Performance Standards and Evaluation. CSUSA shall be responsible and accountable to the Board for the performance of students who attend the Charter School. CSUSA will utilize assessment strategies required by the terms of the Charter Contract. The Board and CSUSA will cooperate in good faith to identify measures of and goals for Charter School students and school performance, including but not limited to academic achievement and parent satisfaction. CSUSA shall perform its duties and responsibilities as set forth in this Agreement to the reasonable satisfaction of the Board.

M. Services to Disabled Students and Special Education. CSUSA shall provide special education services to students who attend the Charter School in conformity with the requirements of state and federal law. CSUSA may subcontract as necessary and appropriate for the provision of services to students whose special needs cannot be met within the Charter School's program, subject to approval of the Board. Such services shall be provided in a manner that complies with local, state and federal laws and applicable regulations and policies. Consistent herewith, the Board acknowledges the individualized nature of services that may need to be provided to disabled and special needs students and the impact that the provision of such individualized services may have on the Annual Budget. The Board and CSUSA mutually agree to adjust the Annual Budget as deemed necessary with respect to the provision of services to disabled and special needs students under this paragraph, as required by law.

N. Contract between the Charter School and the Sponsor. CSUSA will not act in a manner that will cause the Charter School to be in breach of its Charter Contract with the Sponsor.

O. Unusual Events. CSUSA agrees to timely notify the Board and/or school administrator of any anticipated or known: (i) material health or safety issues, (ii) labor, employee or funding problems, or (iii) problems of any other type that could adversely affect the Charter School in complying with its responsibilities hereunder or its responsibilities under the Charter Contract.

P. Student and Financial Records. All student and financial information related to the Charter School shall be available for inspection at the Charter School upon reasonable request consistent with applicable federal and state laws.

Q. Charter School Records/Proprietary. The financial, educational and student records pertaining to the Charter School are Charter School property, and such records are subject to the provisions of the applicable freedom of information act(s) to the extent required by applicable law. All Charter School records shall be physically or electronically available, upon request, at the Charter School. Except as prohibited under the Charter Contract and applicable law, the Sponsor and the public shall have access to the Charter School's records.

R. CSUSA Performance Goals.

- a) Timely submission of required reports set forth in this Agreement;
- b) Strict adherence to the approved Annual Budget for the operation and management of the Charter School, with no aggregate cost over-runs; and
- c) Such performance goals contained within the Charter Contract and the Charter Application

S. Educational and Other Services. Upon Board approval, CSUSA shall provide certain educational and other services. Such services may include but are not limited to certain technology services, proprietary curriculum and other instructional tools as well as school development services which may be provided by CSUSA, its affiliates or third party entity.

ARTICLE IV OBLIGATIONS OF THE BOARD

A. Good Faith Obligation. The Board shall be responsible for its fiscal and academic policy. The Board shall exercise good faith in considering the recommendations of CSUSA, including but not limited to, CSUSA's recommendations concerning policies, rules, regulations and budgets. If the Board's unwillingness to adopt CSUSA's reasonable recommendations with respect to policies, rules, and regulations specifically inhibits CSUSA's ability in implementing the school design as set forth in the Charter Application, CSUSA shall have the option of terminating this Agreement.

B. Assistance to CSUSA. The Charter School shall cooperate with CSUSA in furnishing all information and submitting all forms and reports required in association with this Agreement, including timely notice of all Board meetings. The Charter School shall timely furnish CSUSA all documents and records necessary for CSUSA to properly perform its responsibilities under this Agreement.

C. Unusual Events. The Charter School agrees to timely notify CSUSA of any anticipated or known: (i) material health or safety issues, (ii) labor, employee or funding problems, or (iii) problems of any other type that could adversely affect CSUSA in complying with its responsibilities hereunder.

D. Retained Authority. The Board shall retain the authority to make reasonable regulations relative to anything necessary for the proper establishment, maintenance, management, and carrying on of the Charter School, including regulations relative to the conduct of pupils while in attendance at the Charter School or en route to and from the Charter School.

E. Food Service. The Charter School shall be managed, operated and administered by or shall otherwise provide authority to CSUSA to manage, operate and administer the Food Service for the Charter School including but not limited to cause all conditions necessary to satisfy all requirements of the Federal Statutes regarding the National School Lunch Program at 7 C.F.R. §210.1, et seq.

ARTICLE V FINANCIAL ARRANGEMENTS

A. Revenues. Except as hereinafter provided, all monies received by the Board shall be deposited in the Charter School's depository account with a financial institution acceptable to the Board and CSUSA. The signatories on the account shall only be the Board members or designated CSUSA employees designated by the Board. Interest income earned on Charter School depository accounts shall accrue to the Charter School. Except as specifically excluded by the terms of this Agreement, the term "Revenues" shall include all funds received by or on behalf of the Charter School, including but not limited to:

1. Funding for public school students enrolled in the Charter School.
2. Special education funding provided by Federal, State and Local Governments to the Charter School that is directly allocable to special education students in the Charter School.
3. Gifted and Talented funding provided by Federal, State and Local Governments that is directly allocable to Gifted and Talented students in the Charter School.
4. At-Risk Funding provided by Federal, State and Local Governments to the

Charter School that is directly allocable to At-Risk students in the Charter School.

5. Funding provided by Federal, State and Local Governments to the Charter School that is directly allocable to students in the Charter School with limited English proficiency.
6. Federal, State and Local grant sources, including Title I and Charter School startup funds, which is directly allocable to the Charter School.
7. Grants and donations received by the Charter School (except to the extent CSUSA is not required or involved in soliciting, administering, or managing such grants and/or donations).
8. Fees charged to students and others for extra services as and to the extent permitted by law (all of the above are hereinafter collectively referred to as the "Revenues").

The Board may advance funds to CSUSA for the fees or expenses associated with the Charter School's operation provided that documentation for the fees and expenses are provided for Board ratification. The Revenues shall be expended by CSUSA in accordance with the approved Budget and as otherwise authorized by the Board. The expenditure of Revenues received from governmental entities shall be consistent with all applicable regulations and policies, and in the case of private donations, the directives of the donor where applicable. To the extent that there are not sufficient funds in the Operating Account to pay Operating Expenses, CSUSA may, at CSUSA's option, deposit funds into the Charter School Operating Accounting ("Operating Advances"). Operating Advances can only be made in accordance with the approved Annual Budget. The Charter School shall reimburse CSUSA all Operating Advances, together with interest earned thereon from Total Revenues as and when the funds become available; provided, however, that if at the end of each Fiscal Year Total Revenues, after payment of Debt Service and Operating Expense, are insufficient to reimburse all Operating Advances attributable to such Fiscal Year, CSUSA may forgive the un-reimbursed balance of Operating Advances, including interest earned thereon.

B. Budget. CSUSA shall manage the budget, accounting, and financial reporting functions for the Charter School in accordance with the Requests of the Sponsor, the provisions of the Charter Contract and the approved Annual Budget by the Board.

CSUSA shall prepare and submit to the Charter School for its approval for each Fiscal Year (July 1-June 30), an Annual Budget for the Charter School. Each Annual Budget shall state an estimate for the coming Fiscal Year for (i) Total Revenues; (ii) Operating Expenses; (iii) Reserve Expenses; (iv) Audit Expenses; and (v) Fund Balance.

Reserve Expenses means the amount of money reflected in the Annual Budget that CSUSA must deposit into an account for Reserve Expenses. The Reserve Expense Account shall be used for the establishment of reasonable reserves for long-term renewal

and replacement of the School Facility or portions thereof. CSUSA shall obtain approval from the Charter School to withdraw funds from the Reserve Expense Account. There shall be a goal of 1% of funding per year for both the reserve and fund balance.

(i) CSUSA shall submit to the Charter School for its review and approval a preliminary Annual Budget for each Fiscal Year for the Charter School, on or before May 31st of the current Fiscal Year. It is the intent of this provision that CSUSA prepare and submit to the Charter School a balanced Annual Budget, which shall provide for full payment of the (i) Total Revenues; (ii) Operating Expenses; (iii) Reserve Expenses, (iv) Audit Expenses and (v) Fund Balance with respect to the Charter School.

(ii) The Charter School must notify the CSUSA in writing that it approves the Annual Budget within thirty days of submission by CSUSA, which approval shall not be unreasonably withheld or delayed. If the Charter School does not approve the Annual Budget, the Charter School shall give specific reasons therefore and continue to deposit the balance of Total Revenues into the Charter School Operating Account pursuant to its obligations in Article V. If the Charter School does not approve the Annual Budget within thirty days of submission by CSUSA, Charter School shall be deemed to approve the Annual Budget. CSUSA and the Charter School acknowledge that a Final Budget shall be completed no later than June 30.

(iii) CSUSA may amend the Annual Budget(s) not less frequently than semi-annually in order to reflect the results of the most recent student count and may make such other modifications as it may from time to time find necessary. Any such amendment shall only be valid if approved by the express vote of the Board. CSUSA shall report any changes upon which the Annual Budget was based within fifteen days after CSUSA becomes aware of any such change.

(iv) CSUSA shall operate and manage the Charter School according to its Annual Budget.

(v) CSUSA shall use reasonable efforts to operate the Charter School within its Annual Budget.

C. Fee. As and for compensation for its services, CSUSA shall be entitled to an amount not to exceed 15% of "Revenues." Said amount shall be determined by the Governing Board and set forth within the Governing Board's approved Annual Budget.

D. Availability of Funds. CSUSA shall only be required to perform its responsibilities under this Agreement to the extent that there are sufficient Revenues to make payments in accordance with the terms of the Budget.

E. Financial Reporting. CSUSA shall provide the Board with:

1. The projected Annual Budget as required by the terms of this Agreement.

2. Detailed statements of all Revenues received, and detailed statements of all expenditures for services and or expenses rendered or incurred to or on behalf of the Charter School, whether incurred on-site or off-site, upon request.
3. Monthly financial statements by the 30th day of the following month, including a balance sheet, statement of revenues and expenditures.
4. Other information on a periodic basis to enable the Board to (i) monitor CSUSA's performance and the efficiency of its operation of the Charter School, and (ii) furnish reports and information which the Charter School is required to provide pursuant to its Charter Contract and/or applicable laws.

G. Access to Records. CSUSA shall keep accurate financial records pertaining to its operation of the Charter School, together with all Charter School financial records prepared by or in possession of CSUSA, and shall retain all of the said records for a period of time as may be required by the Charter Contract. CSUSA and the Charter School shall maintain the proper confidentiality of personnel, students, and other records as required by law.

H. Review of Operational Budget. The Board shall be responsible for reviewing and approving the Annual Budget of the Charter School as presented by CSUSA.

I. Annual Audit. The Board shall select and retain an independent auditor, to conduct an annual audit of the Charter School in accordance with the Charter School's authorizing documents. Subject to applicable law, all finance and other records of CSUSA related to the Charter School will be made available to the Charter School's independent auditor.

J. Start-up Operating Losses. With Charter School approval, CSUSA may, in its sole discretion, provide funds for operating losses for the Charter School during the startup period. CSUSA advances shall be budgeted and shall be in amounts acceptable to CSUSA. CSUSA shall be reimbursed from the Revenues as and when funds are available.

K. Marketing. Marketing and development costs paid by or charged to the Charter School shall be limited to those costs specific to the Charter School program and may include costs for the marketing and development of the Charter School.

ARTICLE VI PERSONNEL & TRAINING

A. Personnel Responsibility. CSUSA shall select and hire qualified personnel to perform services at the Charter School. Personnel shall be employees of CSUSA, unless otherwise agreed by CSUSA and the Board. Each party shall be responsible for all compensation for their respective employees. The compensation of all employees

will be paid in accordance with the approved Annual Budget referenced in Article V of this Agreement. CSUSA shall have the responsibility and authority to determine staffing levels, and to select, evaluate, assign, discipline, transfer and terminate personnel consistent with state and federal law.

B. School Administrator. The accountability of CSUSA to the Charter School is an essential component of this Agreement. Since the responsibility of the School Administrator is critical to the Charter School's success, CSUSA shall have the authority, consistent with state law, to select and supervise each School Administrator and to hold the School Administrator accountable for the success of the Charter School. CSUSA shall consult with the Board with respect to the hiring of the School Administrator, and CSUSA shall remove the School Administrator from the Charter School if the Board is reasonably dissatisfied with his or her performance.

C. Teachers. CSUSA shall determine the number of teachers, and the applicable grade levels and subjects, required for the operation of the Charter School. CSUSA shall provide the Charter School with such teachers, qualified in the grade levels and subjects required, as are required by the Charter School. The curriculum taught by such teachers shall be consistent with the Educational Program. Such teachers may, in the discretion of CSUSA, work at the Charter School on a full or part time basis. If assigned to the Charter School on a part time basis, such teachers may also work at other schools managed or operated by CSUSA. Each teacher assigned to the Charter School shall have such credentials, certifications and experience as may be required under the Charter Contract and applicable laws and shall undergo a criminal background check as if such teacher was employed by the Charter School.

D. Support Staff. CSUSA shall determine the number and the functions of support staff required for the operation of the Charter School. CSUSA shall provide the Charter School with qualified staff to efficiently operate the Charter School in accordance with the Charter Contract. The support staff may, in the discretion of CSUSA, work at the Charter School on a full or part time basis. If assigned to the Charter School on a part time basis, the support staff may also work at other schools managed or operated by CSUSA.

E. Training. CSUSA shall provide training in its methods, curriculum, program, and technology to all teaching personnel on a regular basis. Instructional personnel shall receive at least the minimum hours of professional development required by applicable laws. Non-instructional personnel shall receive such training as CSUSA determines reasonable and necessary under the circumstances.

F. Limitations on Discretion. All decisions made by CSUSA, and any discretion exercised by CSUSA, in its determination of staffing levels and its selection, evaluation, assignment, discipline, and transfer of personnel, shall be consistent with the approved Annual Budget, local, state and federal law, and consistent with the parameters adopted by the board and included within the Educational Program.

ARTICLE VII

DEFAULT

A. Default. An event of default (“Event of Default”) by either party shall be limited to the following:

1. The Charter School fails to make any payment due hereunder within ten (10) days after the date such payment was due.
2. The Charter School materially breaches any of its other obligations under this Agreement and fails to cure such material breach within sixty (60) days after notice of such breach.
3. If CSUSA shall under such law as shall be applicable to it commence any case or proceeding, or file any petition in bankruptcy, or for reorganization, liquidation or dissolution, or be adjudicated, insolvent or bankrupt, or shall apply to any tribunal for a receiver, intervener, conservator or trustee for itself or for any substantial part of its property; or if there shall be commenced against it any such action and the same shall remain undismissed for more than sixty (60) days.
4. If CSUSA is found by an administrative or judicial body to have made fraudulent use of funds, or if an administrative or judicial body has revoked any license that may be required for CSUSA to carry on its business and perform its obligations and functions under this Agreement.
5. If CSUSA materially breaches this Agreement. Material Breach includes (i) failure to account for its expenditures or pay the Charter School’s operating costs (provided funds are available to do so), (ii) failure to follow policies, procedures, rules or curriculum duly adopted by the Board which is not in violation of this Agreement or the law, or (iii) insufficient progress has made in attaining student achievement objectives of the Agreement and the Charter Contract, and it is not likely that such objectives can be achieved before expiration of this Agreement, (iv) if the health, safety, or welfare of the students is threatened, (v) violation of law, (vi) the revocation, suspension or termination of licenses/certifications needed for any Charter School operations solely as direct result of an act or failure to act by CSUSA, and (vii) the revocation by the sponsor of the Charter Contract solely as the direct result of an act or failure to act CSUSA. In the event of a material breach, CSUSA shall have (60) days after receipt of written notice to remedy said breach.

B. Remedies. Upon the occurrence of an uncured Event of Default by either party, the non-breaching party shall be entitled to pursue all remedies available under law or equity, including without limitation, terminating this Agreement upon seven (7) days prior written notice. In the event of termination of this Agreement for any reason by either party prior to the end of this Agreement’s term, CSUSA may, for a fee reasonably

acceptable to CSUSA, provide the Charter School reasonable assistance for up to thirty (30) days to assist in the transition to another administrative or structural arrangement (although CSUSA shall not be required to provide any assistance to another management company or service provider). However, CSUSA will abide by all state laws that govern transition obligations, including but not limited to:

- Transfer to such entity of all student records;
- Transferring any and all other non-proprietary information and providing necessary assistance to the new program or education service provider to ensure the least disruption of the Charter School operation as a result of the termination of this agreement;
- Transferring and/or assigning to the Charter School all contracts, agreements, licenses, permissions, and other rights and privileges related to the operation of the Charter School; including, at CSUSA's option, assignment of contracts for Personnel.

ARTICLE VIII INDEMNIFICATION

Each party to this Agreement does hereby indemnify and hold harmless the other, and the Sponsor, and their respective boards of directors, partners, officers, employees, agents, representatives, and attorneys from and against any and all claims, actions, damages, expenses, losses or awards which arise out of (i) its negligence, (ii) its action taken or not taken, or (iii) its noncompliance or breach of any of the terms, conditions, warranties, representations, or undertakings contained in or made pursuant to this Agreement. As used in this subsection, "party" shall include the party's trustees, directors, officers, employees, agents, representatives and attorneys. Such indemnification may be achieved by the joint purchase of general liability and property insurance policies, or by such other means as the parties may mutually agree.

ARTICLE IX INSURANCE

A. Insurance Coverage. Each party shall maintain such insurance in the coverage amounts as may be required by the Charter Contract, with the other party listed as an additional insured. Revenues from the Charter School will be used to purchase insurances defined in the Charter Contract to operate the Charter School, including the provision of Directors & Officers Liability insurance for the Board. Each party shall, upon request, present evidence to the other that it maintains the requisite insurance in compliance with the provisions of this paragraph. Each party shall comply with any information or reporting requirements required by the other party's insurers, to the extent reasonably practicable.

B. Workers' Compensation Insurance. Each party shall maintain workers' compensation insurance as required by the Charter Contract and applicable laws, covering their respective employees.

**ARTICLE X
WARRANTIES AND REPRESENTATIONS**

A. Charter School Warranties and Representations. The Charter School represents that it has the authority under law to execute, deliver and perform this Agreement and to incur the obligations provided for under this Agreement. The Board warrants that its actions have been duly and validly authorized, and that it will adopt any and all resolutions or expenditure approvals required for execution of this Agreement.

B. CSUSA Warranties and Representations. CSUSA warrants and represents that it is a limited liability company authorized to conduct business in the State of Florida. CSUSA will comply with all registration and licensing requirements relating to conducting business under this Agreement. The Charter School agrees to assist CSUSA in applying for such licenses and permits and in obtaining such approvals and consents.

C. Mutual Warranties. The Charter School and CSUSA mutually warrant to the other that there are no pending actions, claims, suits or proceedings, to its knowledge, threatened or reasonably anticipated against or affecting it, which if adversely determined, would have a material adverse effect on its ability to perform its obligations under this Agreement.

**ARTICLE XI
MISCELLANEOUS**

A. Sole Agreement. This Agreement supersedes and replaces any and all prior agreements and understandings between the Charter School and CSUSA.

B. Force Majeure. Notwithstanding any other sections of this Agreement, neither party shall be liable for any delay in performance or inability to perform due to acts of God or due to war, riot, embargo, fire, explosion, sabotage, flood, accident, labor strike, or other acts beyond its reasonable control; provided either party may terminate this Agreement in accordance with the termination provisions contained in this Agreement if sufficient grounds exist as provided in the Article of this Agreement governing termination.

C. State Governing Law/Waiver of Jury Trial. The rights of all parties hereto shall be subject to the jurisdiction of and be construed according to the laws of the State of Florida, and subject to venue in Broward County. CSUSA and the Charter School hereby waive the right to a jury trial in any action, proceeding or counterclaim brought by either CSUSA or the Charter School against the other.

D. Agreement in Entirety. This Agreement constitutes the entire agreement of the parties.

E. Official Notices. All notices and other communications required by the terms of this Agreement shall be in writing and sent to the parties hereto at the facsimile number or address set forth below. Notice may be given by: (i) by facsimile with written evidence of confirmed receipt by the receiving party of the entire notice, (ii) certified or registered mail, postage prepaid, return receipt requested, or (iii) personal delivery. Notice shall be deemed to have been given on the date of transmittal or personal delivery if given by facsimile or personal delivery, or upon the date of postmark if sent by certified or registered mail. Notices to the Charter School shall be sent to the current address of the then current Board President or Chairman, with a copy to the then current Board attorney. The address of the parties hereto for the purposes aforesaid, inclusive of the address of the initial Board President or Chairman and Board attorney, are as follows:

Charter School:

with a copy to:

CSUSA:

with a copy to:

F. Assignment. Either party may assign this Agreement with the written consent of the other.

G. Amendment. This Agreement shall not be altered, amended, modified or supplemented except in writing and approved by the Board and signed by both the President or Chairman of the Board and the CEO of CSUSA.

H. Waiver. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision. Nor shall such waiver constitute a continuing waiver unless otherwise expressly stated.

I. Cost and Expenses. If any party commences an action against another party as a result of a breach or alleged breach of this Agreement, the prevailing party shall be entitled to have and recover from the losing party its reasonable costs and attorneys' fees (including those incurred at appellate levels).

J. Delegation of Authority. Nothing in this Agreement shall be construed as delegating to CSUSA powers or authority of the Board, which are not subject to delegation by the Board under applicable law.

K. Compliance with Law. The parties to this Agreement agree to comply with all applicable laws and regulations.

L. Compliance with Charter Contract. The parties to this Agreement agree to comply with the terms and conditions set forth in the Charter Contract.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date and year first above written.

CSUSA

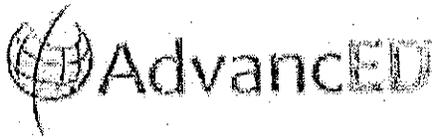
Charter School

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Appendix D

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2665 Soran Research Drive
Tombpe, AZ 85284

advanc-ed.org
658 41 EDU03W (ISS:013,3669)
480.773.6000
480.773.6546 fax

March 2, 2011

Charter Schools USA
6245 North Federal Hwy, 5th Floor
Ft. Lauderdale, FL 33308

Dear Mr. Hage:

I am pleased to inform you that Charter Schools USA has been awarded AdvancED[®] Corporation Accreditation under our District Accreditation Protocol. This action was taken at the AdvancED Accreditation Commission meeting held on February 2, 2011. The AdvancED Accreditation Commission, a national panel, reviews and takes action on all accreditation recommendations.

AdvancED is the parent organization of the *Southern Association of Colleges and Schools Council on Accreditation and School Improvement (SACS CASI)* and the *North Central Association Commission on Accreditation and School Improvement (NCA CASI)*. An accreditation certificate which indicates the term of your corporation's AdvancED Accreditation is enclosed. A certificate for each of your schools showing their SACS CASI or NCA CASI accreditation is also enclosed. Throughout this term of accreditation your corporation must continue to engage in the tasks required of all school systems to maintain accreditation as outlined in *AdvancED Accreditation Policies and Procedures for NCA CASI and SACS CASI Accreditation* available at www.advanc-ed.org/policies-procedures.

Accreditation provides your corporation with deserved recognition for demonstrating its continuing commitment to quality assurance and success for all students. To help you celebrate Corporation Accreditation, we are providing you with a press release that you may share with your local media. You can access the press release by visiting www.advanc-ed.org/communicationskit.

Again, congratulations on your Corporation Accreditation. If you have questions regarding the enclosed certificates, please feel free to contact Dr. Claudia Carter, Associate Vice President for Accreditation, at ccarter@advanc-ed.org. We look forward to serving you now and in years to come.

Sincerely,

A handwritten signature in cursive script that reads "Mark A. Elgart".

Mark A. Elgart, Ed.D.
President/CEO AdvancED

STATE	CHARTER SCHOOL	2012-2013 SCHOOL GRADE	2011-2012 SCHOOL GRADE	ENROLLMENT (02/25/14)	FY13 FUND BALANCE	FY13 AUDITED FUND BALANCE	FY13 FUND BALANCE AS A % OF TOTAL EXPENSES	FY12 FUND BALANCE	FY12 AUDITED FUND BALANCE	FY12 FUND BALANCE AS A % OF TOTAL EXPENSES	FY11 FUND BALANCE	FY11 AUDITED FUND BALANCE	FY11 FUND BALANCE AS A % OF TOTAL EXPENSES
Florida	Aventura City School of Excellence	A	A	995	1,202	1,881,569	24.5%	2,105,419	2,234,312	28.2%	2,234,312	2,234,312	30.5%
Florida	Bonita Springs Charter School	B	A	1,295	27	150,734	2.0%	274,427	1,057,230	2.7%	1,057,230	1,057,230	10.7%
Florida	Cancee Creek Charter Academy	C	B	574	N/A	221,100	7.0%	86,910	48,873	0.3%	48,873	48,873	1.6%
Florida	Cape Coral Charter School	C	B	651	3	65,859	1.0%	10,067	101,740	0.3%	101,740	101,740	2.0%
Florida	Coral Springs Charter School	B	A	1,634	1,785	4,497,387	46.0%	5,086,657	5,884,580	46.3%	5,884,580	5,884,580	49.7%
Florida	Downtown Miami Charter School	A	A	653	181	454,680	9.0%	752,465	783,296	15.1%	783,296	783,296	14.9%
Florida	Duval Charter High School	B	A	366	9	116,473	9.0%	138,565	N/A	35.7%	N/A	N/A	N/A
Florida	Duval Charter School at Arlington	D	A	612	18	371,748	7.0%	463,868	499,470	9.9%	499,470	499,470	3.0%
Florida	Duval Charter School at Baymeadows	A	A	1,282	943	1,220,186	16.0%	481,009	N/A	10.8%	N/A	N/A	N/A
Florida	Duval Charter School at Westside	Not Open in 12-13	Not Open in 11-12	652	263	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Four Corners Charter School	A	A	1,071	735	1,052,286	15.0%	1,140,099	N/A	N/A	N/A	N/A	N/A
Florida	Gateway Charter High School	B	A	705	8	83,795	2.0%	92,590	1,521,613	16.8%	1,521,613	1,521,613	22.1%
Florida	Gateway Charter School	B	A	1,414	47	2,080,462	13.0%	2,172,633	2,728,757	27.6%	2,728,757	2,728,757	33.0%
Florida	Gateway Intermediate Charter School	C	A	812	27	1,517,063	29.0%	1,571,343	1,722,557	28.1%	1,722,557	1,722,557	30.7%
Florida	Governors Charter Academy	Not Open in 11-12	Not Open in 11-12	659	1	447,044	3.0%	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Henderson Hammock Charter School	C	A	879	153	145,100	3.0%	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Hollywood Academy of Arts & Science Elem.	B	A	999	89	756,670	11.0%	1,135,697	14,359,308	33.8%	14,359,308	14,359,308	19.7%
Florida	Hollywood Academy of Arts & Science Middle	A	A	435	106	321,822	13.0%	424,230	5,803,569	26.9%	5,803,569	5,803,569	11.5%
Florida	Virtual Academy	N/A	N/A	14	4	992	1.0%	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Keys Gate Charter High School	B	A	1,125	95	238,494	4.0%	1,146,839	1,734,142	38.8%	1,734,142	1,734,142	0.1%
Florida	Keys Gate Charter School	C	B	2,185	951	7,205,535	53.0%	6,684,811	5,880,736	54.0%	5,880,736	5,880,736	58.3%
Florida	Manatee Charter School	F	Not Open in 11-12	646	1	322,406	2.0%	N/A	N/A	N/A	N/A	N/A	N/A
Florida	North Broward Academy of Excellence Elem	B	A	683	650	368,752	7.0%	302,545	459,675	7.0%	459,675	459,675	3.9%
Florida	North Broward Academy of Excellence Middle	B	A	349	147	596,048	32.0%	349,150	186,254	19.9%	186,254	186,254	3.6%
Florida	PM Wells Charter Academy	C	B	849	4	1,043,658	19.0%	867,954	491,587	16.2%	491,587	491,587	9.1%
Florida	Renaissance Charter Middle School	A	A	448	116	124,819	4.0%	22,336	139,074	0.9%	139,074	139,074	6.1%
Florida	Renaissance Charter School at Chickasaw	F	Not Open in 11-12	863	218	697,560	4.0%	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Charter School at Cooper City	A	Not Open in 11-12	1,081	1,083	249,298	4.0%	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Charter School at Coral Springs	B	Not Open in 11-12	1,382	1,608	1,231,229	15.0%	1,349,427	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Charter School at Hunters Creek	Not Open in 12-13	Not Open in 11-12	689	66	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Charter School at Palms West	Not Open in 12-13	Not Open in 11-12	645	18	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Charter School at Plantation	B	B	884	229	412,493	10.0%	146,663	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Charter School at Poinciana	D	Not Open in 11-12	877	2	440,186	3.0%	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Charter School at Summit	Not Open in 12-13	Not Open in 11-12	622	164	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Charter School at Tradition	Not Open in 12-13	Not Open in 11-12	689	91	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Charter School at University	C	Not Open in 11-12	1,184	597	272,839	4.0%	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Charter School at West Palm Beach	D	Not Open in 11-12	783	360	366,664	2.0%	N/A	N/A	N/A	N/A	N/A	N/A
Florida	Renaissance Elementary Charter School	C	B	1,282	105	1,114,781	14.0%	1,315,059	1,150,932	19.0%	1,150,932	1,150,932	4.4%
Florida	Six Mile Charter Academy	A	A	912	1,538	1,807,039	29.0%	1,129,044	1,219,670	24.1%	1,219,670	1,219,670	6.2%
Florida	Windthrop Charter School	B	A	1,253	1,366	1,450,602	18.0%	1,711,917	1,113,864	15.9%	1,113,864	1,113,864	13.1%
Florida	Woodmont Charter School	F	D	629	3	332,405	6.0%	563,616	N/A	N/A	N/A	N/A	N/A
Georgia	Cherokee Charter Academy	1082	No A-F Grade	506	506	149,412	2.0%	25,430	N/A	0.5%	N/A	N/A	N/A
Georgia	Coweta Charter Academy at Senoia	No A-F Grade	No A-F Grade	606	29	10,525	1.0%	6,119	68,939	0.3%	68,939	68,939	3.5%
Illinois	Larry Hawkins Charter School	No A-F Grade	No A-F Grade	308	19	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Illinois	Lloyd Bond Charter School	No A-F Grade	No A-F Grade	326	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Illinois	Longwood Charter School	No A-F Grade	No A-F Grade	1,224	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Illinois	Leornis Primary Charter School	No A-F Grade	No A-F Grade	559	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Louisiana	Baton Rouge Charter Academy at Mid-City	No A-F Grade	No A-F Grade	435	51	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Louisiana	Lake Charles Charter Academy	Not Open in 11-12	Not Open in 11-12	864	243	3,186,518	44.0%	5,930,251	N/A	N/A	N/A	N/A	N/A
Louisiana	Magnolia School of Excellence	C	No A-F Grade	554	8	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Louisiana	Southwest Louisiana Charter Academy	Not Open in 12-13	Not Open in 11-12	667	9	219,787	5.0%	N/A	N/A	N/A	N/A	N/A	N/A
Michigan	Success Mile Charter Academy	Not Open in 12-13	Not Open in 11-12	199	11	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
North Carolina	Cabarrus Charter Academy	Not Open in 12-13	Not Open in 11-12	624	775	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
North Carolina	Laurie Charter Academy	Not Open in 12-13	Not Open in 11-12	656	1,014	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total				45,132	17,710								

Notes:
 1. These schools are not individual fund balances. These four schools are part of a group of 18 schools that exist under one single charter contract. The audited fund balance is reported as one consolidated fund balance for the group of 18 school.
 2. That is, the financial audit is not performed for each individual school; the audit is performed on the group of 18 school.