
The Accelerated Schools
Regular Meeting of the Board of Trustees
Thursday, October 24, 2019

Executive Summary of Consent Items

1. Consent Item #1 –LAUSD Annual Oversight Visit-Certification of Board Compliance Review for ACES,TAS,WAHS

a. Background and Purpose:

As part of its oversight responsibility set forth in California Education code 47604.3, the LAUSD through the Charter School Division (CSD), monitors each charter public school's compliance with applicable legal, charter, and policy requirements. The CSD compliance oversight process encompasses three important actions by each charter school that the Board must annually certify are occurring and are in compliance:

1. School Administrator's Certification - Child abuse training; implementation of safety measures; and critical organizational and management systems in place.
2. Certification of Board Compliance Review - The Board ensures that the charter school is in compliance with applicable laws and other requirements; the Board periodically reviews, discusses, monitors, and modifies policies and systems for compliance
3. Documentation of Compliance - compliance with several key legal requirements as part of the annual oversight visit

b. Recommendation:

Submitted by Lenita Lugo, Director of Curriculum, Instruction, and Assessment
CEO recommends this item for approval.

2. Consent Item #2 – English Learner Master Plan for ACES, TAS, WAHS

a. Please reference the separate attachment.

b. Recommendation:

Submitted by Susan Raudry, Director of Elementary Education
CEO recommends this item for approval.

3. Consent Item #3 – Contract for Proposed Building Rental

a. Background and Purpose:

Management has researched both temporary and permanent expansion of space. Currently the School is facing constraints with classroom spacing across TAS and WAHS.

The options are:

1. Lease 4 classrooms at a total cost of \$267,178 for 3 years (\$89,059/year)
2. Purchase 4 classrooms at an approximate cost of \$576,000 + additional expenses

Recommendation is to lease the classrooms to allow for temporary alleviation of classroom spacing while allowing for a meaningful expansion plan to address future strategic goals for the School.

Management's plan is to allow a phased approach to use of the temporary classrooms by:

- Reassigning impacted classrooms into the temporary units
- Renovating existing space for Parent/Community Liaison Center
- Drafting long-term expansion plans
- Begin enrollment expansion plan for High School

Future proposals will include an expansion plan that will have a potential return-on-investment of 3.4 years as the High School fills up to enrollment capacity (approximately +80 students, which is an increase of \$865,000/year in LCFF funding). The permanent addition of classroom spaces will be able to accommodate the expansion.

b. Recommendation:

Submitted by Vincent Shih, Chief Financial Officer
CEO recommends this item for approval.

4. Consent Item #4 – Investment Policy Statement

a. Background and Purpose:

The purpose of this Investment Policy Statement (IPS) is to assist the School in effectively supervising, monitoring and evaluating the investment of the School's assets. The School's investment program is defined in the various sections of the IPS by:

- Stating in a written document the School's attitudes, expectations, objectives and guidelines for the investment of its assets.
- Setting forth an investment structure for managing the School's assets. This structure includes various asset classes, asset allocation and acceptable ranges that, in total, are expected to produce a sufficient level of overall diversification and total investment return over the investment time horizon.
- Encouraging effective communications between the School and the money managers.
- Complying with all fiduciary, prudence and due diligence requirements that experienced investment professionals would utilize, and with all applicable laws, rules and regulations from various local, state, federal and international political entities that may impact the School's assets and investments.

This IPS has been arrived at upon consideration by the School of the financial implications of a wide range of policies and describes the prudent investment process that the School deems appropriate.

b. Recommendation:

Submitted by Vincent Shih, Chief Financial Officer
CEO recommends this item for approval.

5. Consent Item #5 – Opening of Bank accounts with First Republic Bank

a. Background and Purpose:

To assist with the implementation of the abovementioned Investment Policy Statement, Management recommends opening financial accounts with First Republic Bank.

b. Recommendation:

Submitted by Vincent Shih, Chief Financial Officer
CEO recommends this item for approval.