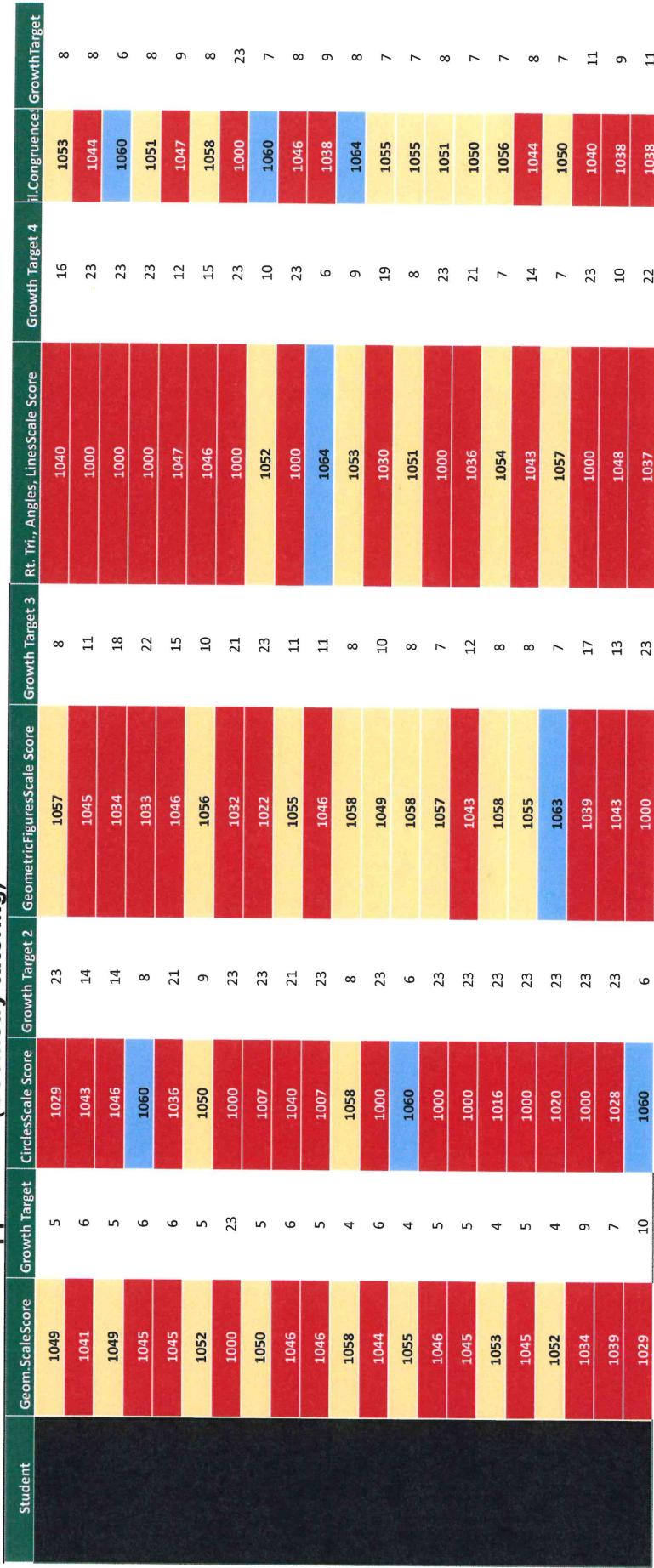


## Appendix 1 (All students in need)

9th Graders	10th Graders
Alg I	ELA 10
Alg I & ELA 9	Geometry
Alg I	Geometry
Alg I & ELA 9	Geometry
Alg. I	Geo. & ELA 10
Alg I & ELA 9	Geo. & ELA 10
Alg I & ELA 9	Geometry
Alg I	Geo. & ELA 10
Alg I	Geometry
Alg I & ELA 9	Geo. & ELA 10
Alg I & ELA 9	Geometry
Alg I	Geo. & ELA 10
Alg I	Geometry
Alg I & ELA 9	Geo. & ELA 10
Alg I & ELA 9	Geometry
ELA 9	Geo. & ELA 10
ELA 9	Geometry
Alg I	Geometry
Alg I & ELA 9	Geometry
	Geo. & ELA 10

## Appendix 1 (Geometry tutoring)



### Key

Icon	Label	Description
1	1000-1048	This standard is a relative strength. The group of students performed better on items from this standard than they did on the test as a whole.
2	1049-1059	This standard is neither a relative strength nor a relative weakness. The group of students performed about as well on items from this standard as they did on the test as a whole.
3	1060-1067	This standard is a relative weakness. The group of students did not perform as well on items from this standard as they did on the test as a whole.
4	1068-1110	Not enough information is available to determine whether this standard is a relative strength or weakness.

Figure 10. Performance on Standard

Icon	Label	Description
+	Area of Strength	Performance is similar to performance on the test as a whole.
==	Area of Weakness	This standard is a relative weakness. The group of students did not perform as well on items from this standard as they did on the test as a whole.
-	Area of Weakness	This standard is a relative weakness. The group of students did not perform as well on items from this standard as they did on the test as a whole.
✗	Insufficient Information	Not enough information is available to determine whether this standard is a relative strength or weakness.

### Appendix 1 (ELA 9th grade tutoring)

Student	ELA Scale Score	ELA Growth Target	Reading Scale Score	Reading Growth Target	Reading Fund. & Vocabulary	RF/V Growth Target	Reading Inf. Text	RIT Growth Target	Reading Literary Text	RIT Growth Target	Writing & Language
1037	1043+	1047	7	7	1051	10	1016	23	1031	22	1020
1024	1032+	1026	11	1000	23	1031	19	1041	16	1021	
1019	1028+	1020	11	1000	23	1028	19	1034	15	1017	
1048	1053+	1049	7	1052	9	1040	16	1048	14	1048	
1038	1043+	1039	7	1032	9	1032	18	1032	10	1040	
1053	1057+	1053	6	1039	9	1065	9	1058	10	1054	
1052+	1052+	1052	6	1058	8	1052	11	1046	11	1043	
1048	1063+	1056	6	1034	8	1034	13	1034	10	1052	
1059	1043+	1034	7	1034	14	1049	11	1048	13	1031	
1037											

#### Key

1	1000-1040
2	1041-1059
3	1060-1073
4	1074-1118

## Appendix 1 (ELA 10th grade tutoring)

Student	ELAScaleScore	ELA GrowthTarget	ReadingScaleScore	ReadingGrowthTarget	Reading Fund. & Vocabulary	RFVGrowthTarget	ReadingInf.Text	RTGrowthTarget	ReadingLiteraryText	RTGrowthTarget	Writing&Language
1051	5	1050	7	1063	12	1000	23	1031	22	1051	
1058	5	1054	7	1036	21	1048	11	1041	16	1063	
1054	5	1046	7	1009	23	1048	11	1034	15	1062	
1054	7	1021	22	1051	13	1000	23	1000	23	1037	
1052	5	1054	6	1050	14	1058	11	1052	9	1049	
1036	5	1000	23	1010	23	1000	23	1058	10	1048	
1040	5	1051	6	1056	11	1000	23	1046	11	1030	
1059	5	1053	7	1071	12	1053	11	1034	10	1069	
1050	5	1051	6	1003	23	1065	9	1048	13	1050	

Key	1000-1041	1042-1059	1060-1072	1073-1117
1				
2				
3				
4				

## Appendix 1 (Algebra 1 tutoring)

Student	Alg.1scaleScore	Growth Target	Exp. Func. & Equations	Growth Target 2	Expt., Func.,Stat. & ProbScale Score	Growth Target 3	Lin, Func. Equat. & Ineq Scale Score	Growth Target 4	Quadr. Func. & EquationsScale Score	GrowthTarget
	1041	7	1035	23	1000	23	1049	10	1000	23
	1031	10	1034	23	1025	23	1034	12	1000	23
	<b>1052</b>	<b>5</b>	<b>1037</b>	<b>23</b>	<b>1054</b>	<b>11</b>	<b>1062</b>	<b>8</b>	<b>1052</b>	<b>12</b>
	1031	11	1000	23	1032	13	1035	12	1040	23
	1042	7	1035	23	1000	23	1042	10	1064	9
	1036	10	<b>1049</b>	12	1009	23	1037	14	1000	23
	<b>1049</b>	<b>5</b>	<b>1037</b>	<b>23</b>	<b>1042</b>	<b>13</b>	<b>1053</b>	<b>8</b>	<b>1058</b>	<b>8</b>
	1036	9	1047	12	1000	23	1039	10	1041	23
	1034	10	1038	23	1000	23	1000	23	<b>1057</b>	10
	<b>1052</b>	<b>5</b>	<b>1049</b>	<b>11</b>	<b>1051</b>	<b>12</b>	<b>1056</b>	<b>8</b>	<b>1050</b>	<b>12</b>
	1026	15	1029	23	1000	23	1039	12	1000	23
	1028	13	1043	16	1000	23	1026	18	1000	23
	1041	7	1041	17	1046	9	1000	23	1039	23
	1044	7	1000	23	1051	10	1044	11	1000	23

Key

1	1000-1047
2	1048-1059
3	1060-1068
4	1069-1115

## Appendix 2

Student	Teacher	Absent	ICU	
	Blanton	<input type="checkbox"/>	No	Exploration Writing Assessment
	Blanton	<input type="checkbox"/>	No	Exploration Writing Assessment
	Blanton	<input type="checkbox"/>	No	Exploration Writing Assessment
	Blanton	<input type="checkbox"/>	Yes	Redoing essay
	Blanton	<input type="checkbox"/>		Essay corrections
	Perry	<input type="checkbox"/>		First 15 Min
	Perry	<input type="checkbox"/>		First 15 Min
	Perry	<input type="checkbox"/>		First 15 Min
	Perry	<input type="checkbox"/>		First 15 Min
	Perry	<input type="checkbox"/>		First 15 Min
	Perry	<input type="checkbox"/>		First 15 Min
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	Perry	<input type="checkbox"/>		First 15 Min
	Perry	<input type="checkbox"/>		First 15 Min
	Perry	<input type="checkbox"/>		First 15 Min
	Lucero	<input type="checkbox"/>		
	Lucero	<input checked="" type="checkbox"/>		
		<input type="checkbox"/>		
		<input type="checkbox"/>		
		<input type="checkbox"/>		
		<input type="checkbox"/>		



Appendix 4 Cash Flow 25-26

## Appendix 5 (Performance Data)

FINANCIAL DATA	2024-2025	2025-2026
Beginning Balance	\$ 1,207,767.49	\$ 183,579.09
Revenue	\$ 1,024,188.40	\$ 1,658,003.21
Expenditures	\$ 183,579.09	\$ 1,490,621.53
Ending Balance	15%	21%
Days of Cash on Hand	86.65	70.69
Operating Margin	15.2	10.1
Unrestricted Fund Balance %	93%	40%

# Appendix 6



## MEMORANDUM

**To:** Dr. Rosilee Russell, Community School of the Arts  
**From:** Paul Parnell, Rose Law Firm  
**Date:** January 20, 2026  
**Re:** **Community School of the Arts, Inc. – New Markets Tax Credit Financing**

I am providing you this memorandum for purposes of providing an overview of the federal new markets tax credits (“NMTCs”) financing used to finance the construction, development, and equipping of a facility to be operated as an open enrollment public charter school (the “Charter School”) chartered by the Arkansas Department of Education (collectively the “Project”). The Project was sponsored by Community School of the Arts, an Arkansas nonprofit corporation (“CSA”), with the Charter School operated by the Institute of the Creative Arts, Inc., an Arkansas nonprofit corporation (“ICA”).

To comply with the NMTC programmatic requirements, the Center for the Creative Arts, Inc., an Arkansas nonprofit corporation (“CCA”) was established to serve as the “qualifying active low income community business” for the NMTC Financing. CCA is an independent nonprofit, with the sole purpose being to complete the Project for purposes of leasing it back to CSA. CCA is purposefully set up a single purpose entity, such that it has no other activity other than completion of the building and leasing it back to CSA as part of the NMTC programmatic requirements.

Although NMTC financing can provide a substantial net benefit for the Project, NMTCs are complicated transactions involving multiple parties. To understand the transaction, it is first helpful to have an understanding of NMTCs and the various parties involved in the financing. After establishing that background, I’ve provided a more detailed explanation of how CSA used NMTCs as part of the financing package to finance the Project. As set forth at the end, the projected net benefit from the NMTC financing, after the payment of all fees and expenses through the compliance period, is estimated at \$5,267,190.<sup>1</sup>

### New Markets Tax Credits - Background and Overview

The NMTC is a federal income tax credit under Section 45D of the Internal Revenue Code (the “Code”), which was enacted to encourage investment in certain “low income communities.”<sup>2</sup> This tax credit is equal to 39% of a taxpayer’s “qualified equity investment” (“QEI”) into a

<sup>1</sup> Derived by subtracting the NMTC transaction costs from the CDE Loan C, discussed in more detail below.

<sup>2</sup> A low income community is any population census tract (as used for the United States Census) where at least 20% of the population is at or below the poverty limit. The CSA Project has been confirmed to be located within a low income community.



qualifying community development entity (a “CDE”), with such tax credit realized by the taxpayer over 7 years, with 5% in each of the first 3 years and 6% in each of the final 4 years. For the taxpayers investment to qualify for the credit, the CDE receiving the QEI must use the proceeds from the QEI to make a “qualified low income community investment” (“QLICI”) to a qualified active low income community business (“QALCIB”).

To maximize the potential economic benefit of NMTCs, transactions utilizing NMTCs are structured using the “leverage” model. The leverage model consists of the following transaction parties, which will be discussed below: the tax credit investor, the project sponsor or leverage lender, the CDE, and the QALICB or the project.

Under the leverage model, a project sponsor combines its capital intended for the project with the capital provided by a third party; this third party is referred to as the tax credit investor.<sup>3</sup> The project sponsor and the tax credit investor aggregate their respective capital in what is referred to as an “investment fund.”

The investment fund is a single purposes limited liability company, with the entities single purpose limited to facilitating the NMTC financing. The tax credit investor contributes its capital to the investment fund in exchange for 100% of the ownership interest in the investment fund. The project sponsor contributes its capital to the investment fund in the form of a loan, which is referred to as the “leverage loan.” The project sponsor uses the funds it has set aside or obtained for the project to fund the leverage loan. The leverage loan is structured as interest only for 7 years, and is secured by a pledge of the investment funds ownership interest in the affiliate CDE.

Upon receiving the equity investment and the leverage loan, the tax credit investor as the sole owner of the investment fund causes the investment fund to make the QEI into an affiliate CDE in exchange for a 99.99% ownership interest in the affiliate CDE (the investment funds ownership interest in the affiliate CDE is then pledged to the sponsor as collateral for the leverage loan). The affiliate CDE is a separate and independent legal entity that is certified by the Community Development Financial Institution Fund (“CDFI Fund”) of the United States Treasury. The CDFI Fund is the division of the Treasury Department that awards to CDEs and their respective affiliates with the authority to designate certain investments as a QEI eligible for the NMTC.

Upon receiving the QEI, the CDE makes a “qualifying low income community investment” (“QLICI”) to a qualified active low income community business (“QALCIB”). The CDE’s QLICI often takes the form of a loan, which is represented by two promissory notes, an A Note and a B Note. Typically, the A note is in an amount equal to the leverage loan, and the B Note in an amount equal to the net equity contributed by the tax credit investor after deducting certain fees paid to the CDE. In certain situations, such as when a project sponsor needs to direct trace its

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<sup>3</sup> Due to the alternative minimum tax and limitations contained within the Code, the tax credit investor is typically a large national bank.



sources of capital, the A note can consist of an A-1 Note and A-2 Note. In most NMTC transaction, the QALICB and the Leverage Lender are affiliated entities, with common, but not identical, ownership, or in the case of nonprofit corporations, separate boards of directors (to qualify for the tax credits, the two entities can be affiliated but they cannot be identical).

Upon the closing of the NMTC financing, the tax credit investor's expected economic return is limited to realizing the 39% NMTC against over the 7 year period. At the end of that 7-year period, the tax credit investor has the option, but not the obligation, to "put" its ownership interest in the investment fund to the project sponsor for a nominal payment by the sponsor of \$1,000. Upon the put exercise, the project sponsor becomes the sole owner of the investment fund, and in turn the 99.99% owner of the affiliate CDE that made the loan. At that time, the affiliate CDE assigns the QLICI Loan, and the A and B note, to the investment fund in redemption of its ownership interest in the affiliate CDE. Through this series of transaction, the notes are effectively cancelled because the project sponsor has effectively become the lender to its related affiliate (in other words, the sponsor has acquired the project debt for \$1,000).

Because the project sponsor becomes the effective owner of the notes, the notes are considered canceled for income tax purposes and the NMTC structure can be unwound by the project sponsor. Through unwinding the transaction, the tax credit investor and the CDE are removed from the transaction.

### **New Markets Tax Credits – Industry Specifics**

Since being introduced in 2000, over \$70-billion dollars in projects have been financed utilizing NMTCs and the leverage model. Over this time period, participants in NMTC transactions have adopted standard closing processes, including required due diligence, documentation, and required legal opinions. The diligence period is thorough, with both the CDE and tax credit investor conducting due diligence. Because of this, the closing process typically requires a minimum of six weeks to complete.

For the tax credit investor, it is generally accepted in the industry that the tax credit investor's expected return on investment will be limited to the NMTC, which is realized on the investor's federal income tax return over seven years as a credit against federal income tax. For the tax credit investor to realize the NMTC, the transaction parties have to comply with certain requirements for 7 years. Generally, for the project, these requirements include operating in the location for seven years, not undergoing a change in ownership, not repaying or causing to be repaid the QLICI Loan, and not entering into a prohibited business.<sup>4</sup>

It is important to note that the tax credit investor's ability to claim the NMTC is not tied to or otherwise contingent on the success of the project. Instead, the tax credit investor will be

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<sup>4</sup> Prohibited business are the operation of a liquor store for off premises consumption, operating a tanning salon or massage parlor, operating a casino or gambling facility, operating a golf course or country club, and farming.



entitled to the NMTCs, regardless of the project's success, if, at the time of closing the NMTC, the parties had a "reasonable expectation" that the project would operate as a qualifying business for the duration of the 7-year compliance period. To meet this "reasonable expectations" safe harbor, the project must undergo an extensive due diligence process, which consist of detailed financial projections, review of the project budget and operating assumptions, and other standard commercial underwriting requirements. Further, the tax credit investor requires legal counsel for the project to issue a legal opinion with respect to the reasonable expectations and other federal tax matters.

The "reasonable expectations" safe harbor also requires that any funds utilized as part of the NMTC financing are directly traceable to the project. To satisfy this requirement, the tax credit investor and the CDE will require, prior to the disbursement of any funds, that all expenditures are properly documented and approved by both the CDE and the tax credit investor. To ensure compliance with this disbursement process, the funds will be placed in a blocked account which will require the affirmative consent of the CDE and tax credit investor to release the funds.

For an investment to qualify as a QEI, the CDE receiving the investment must make a qualifying investment in a low income community (referred to as a QLICI). It has become industry standard, that most QLICIs are documented as a loan from the CDE to the project borrower (referred to as the QALICB). The QLICI is structured as a loan to ensure that if a project does not comply with the requirements for seven years, then the project will be obligated to repay the funds.

The QLICI loans are similar to traditional loans with negotiated collateral, debt covenants, and other requirements, but the QLICI loans typically have lower interest rates and are interest only for 7 years, with amortizing payments beginning after 7 years with a stated maturity typically extending in excess of 30 years. The interest rate on the QLICI loans is structured so that the interest on the QLICI's is sufficient to pay any fees and expenses, and then make a distribution to the investment fund so that the investment fund can make a payments on the leverage loan. QLICI loans are documented as commercial loans, so there is a loan agreement, promissory note, security agreement, mortgage, assignment of rents and leases, guarantees, construction monitoring and disbursement agreement, and other documents consistent with traditional commercial financings.

## **The Project**

The Project was structured using the traditional leverage model common for NMTC financings. In this transaction the project sponsor is CSA (also referred to as the "Sponsor"), which is a separate organization from both CCA and ICA. The tax credit investor is a wholly owned affiliate of Regions Bank ("Regions"), which provided a total tax credit equity investment of \$7,946,250. The CDE is Civic Builders, Inc. ("Civic"), which allocated \$25,000,000 of its NMTC allocation authority for the Project.

To facilitate the NMTC financing, the Sponsor's sources of funds for the project consisted of approximately \$17,803,750, which consisted of \$15,000,000 of loan proceeds from HOPE



Federal Credit Union (“HOPE”) and \$2,803,750. These funds were aggregated with Regions’ equity investment to capitalize the investment fund, with a total amount received by the investment fund of \$25,750,000. As described above, the Sponsor’s contribution will be documented as a loan from the Sponsor to the investment fund, and Regions’ contribution will be documented as an equity contribution.

From the \$25,750,000, Civic received a fee of \$750,000, in partial payment for Civic structuring the transaction. The remaining \$25,000,000 will then be invested in an affiliate of Civic, which is structured by as special purposes limited liability company of which Civic is the .01% owner and manager and of which 99.99% is owned by the investment fund (this entity is referred to as the “Sub-CDE”). From this investment, Civic will receive another fee of \$500,000, leaving a balance with the Sub-CDE of \$24,500,000. The Sub-CDE will use the remaining proceeds to make a loan to the Project, which will be denoted by three promissory notes, denoted as Note A, Note B, and Note C.

Note A is for \$15,000,000, which amount is directly traceable to a loan received from HOPE Credit Union, a third party lender who made a loan to CSA. Note B is for \$2,803,750, which amount is directly traceable to the CSA’s sources of funds, and Note C is for \$6,696,250, which was the gross tax credit equity received by CCA.

The gross tax credit equity benefit to the Project is reduced, however, by closing costs and ongoing compliance costs during the 7-year tax credit compliance period, which was \$1,429,061. After deducting these costs, the net benefit to the project, after the payment of all fees and expenses through the compliance period, is estimated to be \$1,187,600.

Although the proceeds from the loans will be fully advanced at the date of closing, it is important to note that the funds will be disbursed into one more controlled and blocked accounts, with disbursements from the accounts requiring documentation and approval.

The loan structure described above will stay in place for 7 years. At the conclusion of the 7 year period, the Sponsor will acquire Regions’ interest in the investment fund for \$1,000, at which time the Sponsor will be the sole owner of the investment fund and the indirect owner of 99.99% of the Sub-CDE. Civic will cause each of the Note A, B, and C to be distributed to the investment fund in redemption of the Sub-CDE interest, at which point the Sponsor can cancel the loans with no principal repayments required by the Project. In other words, CSA will effectively acquire \$24,500,000 of promissory notes for \$1,000. CSA will have to payoff or refinance the HOPE loan, but at that time there should be more than \$10,000,000 in equity that accrues to the benefit of the Sponsor.

As part of the NMTC financing, CCA and CSA entered into that certain Lease Agreement (the “Building Lease”) which has a term commencing as March 19, 2024 and ending on June 30, 2054, whereby CCA leased to CSA the Charter Campus, including the related improvements as set forth therein (the “Building”), and CCA and CSA also enter into that certain Equipment Lease



Agreement (the “Equipment Lease”) whereby Borrower leased to Leverage Lender the equipment as therein described (the “Equipment”). In turn, CSA then leased the Building and Equipment to ICA pursuant to the terms of that certain Lease and Operations Agreement (the “Operating Lease”) which has a term of 30 years for the “Improvements” (as defined in the Operating Lease) and an initial term of 90 Months for the Equipment at a fixed rate as set forth therein, for the operations of the Charter Campus.

The rent payable under both the Building Lease, Equipment Lease, and the Operating Lease were all determined and set for a dollar amount to service the NMT Financing, most notably the debt service requirements on the HOPE loan and the ongoing NMTC compliance related fees and expenses. The rent was not, and is not intended to be, a fair market rental value. This below market rent is consistent with CSA and CCA’s stated purposes of supporting ICA.

Given the overall NMTC structure and related compliance requirements, CSA and CCA are required to maintain separate reserve accounts. The purpose of the reserve accounts is to collateralize the HOPE loan, support the completion of the Project, and to pay NMTC compliance related fees and expenses.

It is important to note that ICA, as the public charter school, is not obligated under the HOPE loan or any of the related NMTC financing transaction documents, including the referenced NMTC related loans. Instead, ICA’s only obligation is under the Operating Lease, which is for its use of the building and equipment. ICA’s rent has, in the past, been deferred, reduced, or forgiven, all in a manner consistent with CSA’s purpose of supporting ICA. Ultimately, it is anticipated that ICA will be able to make rent payments under the Operating Lease once its enrollment stabilizes.

## **Appendix 7**

### **FLOW OF FUNDS**

**December 15, 2023**  
**ICA Charter Approved**  
**CSA is Sponsoring Entity**

**December 15, 2023**  
**CSP Grant Awarded to CSA**  
**\$625,000 for Planning/Implementation of ICA**

**February 2024**  
**Bank Account Opened at Regions Bank for ICA**  
**For CSP Grant Use**

**March 19, 2024**  
**NMTC Closed for CSA**  
**\$3,525,142**  
**For Facilities Use/Costs**

**March 21, 2024**  
**HOPE Credit Union Account Opened for ICA**  
**Part of NMTC Structure**  
**Reserve Funds for ICA Use**  
**\$600,500**

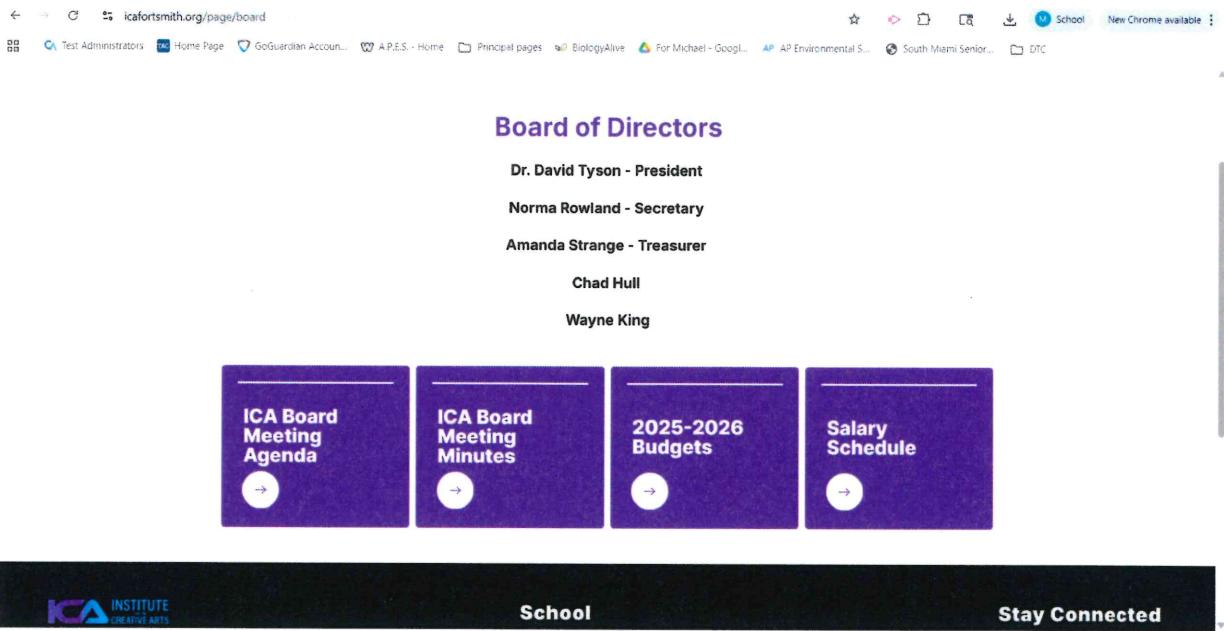
**April 22, 2024**  
**WFF Grant Awarded to CSA**  
**\$250,000 for Start-Up Costs for ICA**

**June 17, 2024**  
**Bank Account Opened at FNB for ICA Operating Funds**  
**All State/Federal Funding Placed in this Account**  
**This Account is in the E-Finance System**

**October 2024**  
**Bank Account at Regions for ICA Closed**  
**CSP Grant Complete**

**Community School of the Arts (CSA)**  
**Institute for the Creative Arts (ICA)**  
**New Markets Tax Credits (NMTC)**

# Appendix 8



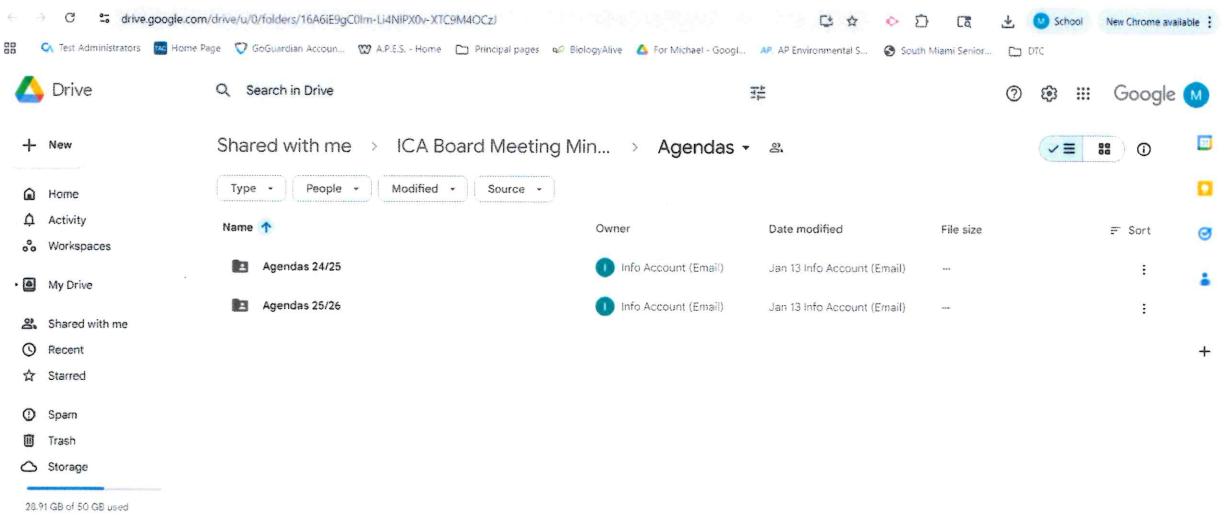
The screenshot shows a web page titled "Board of Directors" from the URL [icafortsmyth.org/page/board](http://icafortsmyth.org/page/board). The page lists the following officers:

- Dr. David Tyson - President**
- Norma Rowland - Secretary**
- Amanda Strange - Treasurer**
- Chad Hull**
- Wayne King**

Below the officers are four purple rectangular buttons with white text and arrows:

- ICA Board Meeting Agenda
- ICA Board Meeting Minutes
- 2025-2026 Budgets
- Salary Schedule

The page has a dark header with the ICA Institute Creative Arts logo, the word "School", and a "Stay Connected" button. The URL in the address bar is <http://icafortsmyth.org/page/board>.



The screenshot shows a Google Drive folder named "Agendas" located at [drive.google.com/drive/u/0/folders/16A6IE9gC0lm-Li4NIPX0v-XTC9M4OCz](http://drive.google.com/drive/u/0/folders/16A6IE9gC0lm-Li4NIPX0v-XTC9M4OCz). The folder contains two items:

Name	Owner	Date modified	File size
Agendas 24/25	Info Account (Email)	Jan 13	Info Account (Email)
Agendas 25/26	Info Account (Email)	Jan 13	Info Account (Email)

The left sidebar shows the Google Drive navigation menu with sections like Home, Activity, Workspaces, My Drive, Shared with me, Recent, Starred, Spam, Trash, and Storage. The total storage usage is 20.91 GB of 50 GB used.

← → ⌂ drive.google.com/drive/u/0/folders/1TQqjh9kaX-bfIvM1zpXSjFoNhiP6uyP

Test Administrators Home Page GoGuardian Account... A.P.E.S. - Home Principal pages BiologyAlive For Michael - Google AP Environmental S... South Miami Senior... DTC

Drive Search in Drive

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Type People Modified Source

Name	Owner	Date modified	File size	Sort
1 - August 2024 Agenda	Info Account (Email)	8:48 AM	34 KB	⋮
2 - September 2024 Agenda	Info Account (Email)	8:46 AM	73 KB	⋮
3 - October Board Agenda 2024.pdf	Info Account (Email)	8:46 AM	74 KB	⋮
4 - Special Session October 2024 Agenda	Info Account (Email)	8:49 AM	34 KB	⋮
5 - November 2024 Agenda	Info Account (Email)	Jan 13	34 KB	⋮
6 - December 2024 Agenda	Info Account (Email)	Jan 13	74 KB	⋮
7 - January 2025 Agenda	Info Account (Email)	Jan 20	34 KB	⋮
8 - February 2025 Agenda	Info Account (Email)	Jan 20	35 KB	⋮
9 - March 2025 Agenda	Info Account (Email)	Jan 20	35 KB	⋮
10 - April 2025 Agenda	Info Account (Email)	Jan 20	74 KB	⋮

28.93 GB of 50 GB used

← → ⌂ drive.google.com/drive/u/0/folders/1tdjS1to-NJnd7SWaHdtxC\_DiSGW/p9h

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Type People Modified Source

Name	Owner	Date modified	File size	Sort
1 - August 2025 Agenda	Info Account (Email)	8:48 AM	35 KB	⋮
2 - Sept 2025 Board Agenda	Info Account (Email)	Jan 20	50 KB	⋮
3 - October 2025 Agenda	Info Account (Email)	Jan 20	35 KB	⋮
4 - November 2025 Agenda	Info Account (Email)	Jan 20	35 KB	⋮
5 - December 2025 Agenda	Info Account (Email)	Jan 20	35 KB	⋮
6 - January 2026 Agenda	Info Account (Email)	Jan 20	35 KB	⋮

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Minutes 24-25	Info Account (Email)	10:27 AM	Info Account (Email)	
Minutes 25-26	Info Account (Email)	Jan 9	Info Account (Email)	

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Name	Owner	Date modified	File size	Sort
1 - July 2024 Minutes	Info Account (Email)	Jan 13	Info Account (Email)	233 KB
2 - August 2024 Minutes	Info Account (Email)	Jan 13	Info Account (Email)	151 KB
3 - August 2024 Special Meeting Minutes	Info Account (Email)	Jan 13	Info Account (Email)	142 KB
4 - September 2024 Minutes	Info Account (Email)	Jan 13	Info Account (Email)	153 KB
5 - October 2024 Minutes	Info Account (Email)	Jan 13	Info Account (Email)	230 KB
6 - October 2024 Special Meeting Minutes	Info Account (Email)	Jan 13	Info Account (Email)	227 KB
7 - November 2024 Minutes	Info Account (Email)	Jan 13	Info Account (Email)	229 KB
8 - December 2024 Minutes	Info Account (Email)	Jan 13	Info Account (Email)	230 KB
9 - January 2025 Minutes	Info Account (Email)	Jan 13	Info Account (Email)	230 KB
10 - February 2025 Minutes	Info Account (Email)	Jan 13	Info Account (Email)	220 KB

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Name	Owner	Date modified	File size	Sort
1 - August 2025 Minutes	Info Account (Email)	Jan 13	231 KB	<span>⋮</span>
2 - September 2025 Minutes	Info Account (Email)	Jan 13	231 KB	<span>⋮</span>
3 - October 2025 Minutes	Info Account (Email)	Jan 13	231 KB	<span>⋮</span>
4 - November 2025 Minutes	Info Account (Email)	Jan 13	232 KB	<span>⋮</span>

**Appendix 9**  
**INSTITUTE FOR THE CREATIVE ARTS 25-26 Year**  
**Estimated Salaries to be Paid from State/Local Funds - Year 2**

<b>Position</b>	<b>#</b>	<b>Salary</b>	<b>Subtotal</b>	<b>Fringe</b>	<b>Total Expense</b>
Dean	1	\$80,000	\$80,000	\$20,800	\$100,800
Paraprofessional	1	\$25,000	\$25,000	\$6,500	\$31,500
Counselor/Registrar	1	\$55,200	\$55,200	\$14,352	\$69,552
Nurse	1	\$43,520	\$43,520	\$11,315	\$54,835
Director of Food Serv*	1	\$12,000	\$12,000	\$3,120	\$15,120
English Instructor	1	\$56,800	\$56,800	\$14,768	\$71,568
Social Studies Instructor	1	\$52,000	\$52,000	\$13,520	\$65,520
Budget Manager	1	\$40,000	\$40,000	\$10,400	\$50,400
Music Instructor	1	\$50,000	\$50,000	\$13,000	\$63,000
Library Media	1	\$54,800	\$54,800	\$14,248	\$69,048
Math Instructor/SPED/Academic	1	\$60,000	\$60,000	\$15,600	\$75,600
Lead Dance Instructor/Event	1	\$50,000	\$50,000	\$13,000	\$63,000
Director of Theatre	1	\$60,000	\$60,000	\$15,600	\$75,600
Director of Music	1	\$60,000	\$60,000	\$15,600	\$75,600
Director of Art	1	\$60,000	\$60,000	\$15,600	\$75,600
Science Instructor	1	\$54,000	\$54,000	\$14,040	\$68,040
Admin Asst.	1	\$28,000	\$28,000	\$7,280	\$35,280
Art/Film Instructor	1	\$50,000	\$50,000	\$13,000	\$63,000
<b>Total Budgeted Salaries and Benefits</b>					<b>\$1,123,063</b>

\*Food Services is Hourly

**Appendix 9**  
**INSTITUTE FOR THE CREATIVE ARTS**  
**Estimated Expenditures - Year 2**

<b>Administration:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services	President Stipend	\$10,000.00
Supplies and Materials	Office Supplies	\$5,000.00
Equipment		
Background Checks		\$120.00
<b>Classroom Instruction:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services	Stone, Archer	\$75,000.00
Supplies and Materials		
Equipment		
<b>Special Education:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services		
Supplies and Materials	Instructional Materials	\$2,500.00
Software		
<b>Gifted &amp; Talented Program</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services		
Supplies and Materials		
Equipment		
<b>ALE Program:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services		
Supplies and Materials		
Equipment		
<b>ELL Program:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services		
Supplies and Materials		

Equipment		
<b>Guidance Services:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services	Contracted Services for Mental Health	\$0.00
Supplies and Materials		
Equipment		
<b>Health Services:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services	Contracted Services	\$3,548.00
Supplies and Materials	Medical Supplies	\$750.00
Equipment		
<b>Library Media Services:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services	Management Software(Online Subscriptions)	\$0.00
Supplies and Materials	Print Materials	\$500.00
Equipment		
<b>Fiscal Services:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services		
Supplies and Materials		
Equipment		
<b>Pupil Transportation:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services	Transportation Services	\$1,500.00
Supplies and Materials		
Equipment		
<b>Maintenance &amp; Operations:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services	Janitorial	\$22,500.00
Supplies and Materials		
Equipment		
Phone		

Gas	Included in lease	
Electric	Included in lease	
Water	Included in lease	
Sewer	Included in lease	
<b>Food Services:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services	Contracted Cafeteria Worker (2)	\$35,131.25
Supplies and Materials	Food Supplies	\$50,000.00
Equipment		
School Café		
<b>Data Processing:</b>	<b>Explanation</b>	<b>Amount</b>
Purchased Services	IT Service	\$97,452.00
Supplies and Materials	Online Software Subscriptions	\$7,000.00
Equipment	Website Costs/Upgrades	\$5,500.00
<b>Substitute Personnel:</b>	<b>Explanation</b>	<b>Amount</b>
Supplies and Materials		
<b>CMO Fee (if applicable):</b>	<b>Explanation</b>	<b>Amount</b>
Annual Fee		
Advertising/Marketing		
Legal Services		
<b>Facilities:</b>	<b>Explanation</b>	<b>Amount</b>
Lease/Purchase Contract Per Yr		TBD
Facility Upgrades		
Property Insurance Per Yr	Included in lease agreement	
Content Insurance Per Yr		\$14,776.00
<b>Debt Expenditures:</b>	<b>Explanation</b>	<b>Amount</b>
<b>Other Expenditures:</b>	<b>Explanation</b>	<b>Amount</b>

Other Insurances		\$68,945.00
Faculty Stipends	2 Directors, Teambook, 304, LLL, Parent, Testing, Registrar, Extra Days for Registrar work, SPED	\$48,294.70
	Acccompanist	\$2,000.00
Marketing Stipend/Costs		\$10,000.00

**TOTAL BUDGETED EXPENDITURES      \$460,516.95**

**INSTITUTE FOR THE CREATIVE ARTS**  
**Year 2 Ending Balance**

**REVENUE** \$1,311,900.00

**EXPENDITURES**

Salaries & Benefits	\$1,123,063.20
Other Expenses	<u>\$460,516.95</u>
	<u><b>\$1,583,580.15</b></u>

**ENDING BALANCE** **-\$271,680.15**

## Appendix 10

### TEACHER SALARY

#### ANNUAL SALARY FOR CERTIFIED AND NON-CERTIFIED TEACHERS

K-12 Experience	Bachelor's Degree	Master's Degree	Doctorate Degree
0	\$50,000	\$50,000	\$51,600
1	\$50,000	\$50,400	\$52,000
2	\$50,000	\$50,800	\$52,400
3	\$50,000	\$51,200	\$52,800
4	\$50,400	\$51,600	\$53,200
5	\$50,800	\$52,000	\$53,600
6	\$51,200	\$52,400	\$54,000
7	\$51,600	\$52,800	\$54,400
8	\$52,000	\$53,200	\$54,800
9	\$52,400	\$53,600	\$55,200
10	\$52,800	\$54,000	\$55,600
11	\$53,200	\$54,400	\$56,000
12	\$53,600	\$54,800	\$56,400
13	\$54,000	\$55,200	\$56,800
14	\$54,400	\$55,600	\$57,200
15	\$54,800	\$56,000	\$57,600
16	\$55,200	\$56,400	\$58,000
17	\$55,600	\$56,800	\$58,400
18	\$56,000	\$57,200	\$58,800
19	\$56,400	\$57,600	\$59,200
20	\$56,800	\$58,000	\$59,600
21	\$57,200	\$58,400	\$60,000

22	\$57,600	\$58,800	\$60,400
23	\$58,000	\$59,200	\$60,800
24	\$58,400	\$59,600	\$61,200
25+	\$58,800	\$60,000	\$61,600

\* Based on a 190-day contract

\*Sick Leave: 10 days (all employees)

\*\*Adjunct faculty pay is determined from this schedule and calculated on 168 days.

#### ADMINISTRATIVE POSITIONS

Position	Contract Days	Salary
President	230-240	\$5,000-\$25,000
Dean of School	230	\$80,000-\$92,000
Business Manager	230-240	\$5,000-\$25,000

Vacation Leave: 10 Days

Sick Leave: 10 Days

Personal Days: 2

#### Administrative Base Salary:

A specific number of contracted days and a base salary is established for administrative positions. The salary range for the Dean is established at \$12,600. Therefore, the base salary plus the salary range (\$12,600) equals the maximum salary for the Dean's position. The salary range for the President and Business Manager are well below the standard range for these positions due to a limited budget for first year of operations. All Administrative Salaries will be reviewed for the 25-26 school year. Below is the salary scale for the Dean.

Administrative Salary Range is \$80,000-\$92,600

Administrative Experience: Administrative experience is defined as the number of years the employee has been employed in a full-time administrative position in an accredited school or school district (see chart).

Administrative Experience	
Years	Index

0	.00
1	.05
2	.10
3	.15
4	.20
5	.25
6	.30
7	.35
8	.40
9	.45

Supervision of Students: Supervision of Students is set as a .10 index after the first year of employment.  
 Professional Training:

Professional Training is defined as the successful educational training one accumulates in the pursuit of a graduate education degree leading to appropriate Arkansas administrative licensure or beyond.

Professional Training	
Degree	Index
Masters/Masters +15	.10
Masters +30	.20
Specialist	.30
Specialist +15	.40
Doctorate	.45

Administrative Salary Calculation:

Compensation for Administrative Experience, Professional Training, and Supervision of Students will be determined by index and according to the following formula:

Administrative Experience -- 45%

Professional Training – 45%

Supervision of Students – 10%

The sum of the indexes for Administrative Experience, Professional Training, and Supervision of Students will be multiplied by the salary range (\$12,600) to determine what percentage of the salary range will be added to the administrative base salary for each administrator.

#### Administrative Salary Formula

Administrative Salary = Administrative Base + (Administrative Experience Index + Professional Training Index + Supervision of Student Index) \$12,600.

$$AS = AB + (AE + PT + SS) \$12,600$$

Position	Contract Days	Salary
Director of Marketing & Public Relations	210	\$50,000-\$58,000

Sick Leave: 10 Days

Personal Days: 2

#### STIPENDS

Stipend	Amount Per Year
Testing Coordinator	\$2000
Parent Engagement	\$500
Department Chair Activities	\$2,500-\$5,000 TBD
ELL Coordinator	\$1,000
504 Coordinator SPED	\$1,000
Yearbook Sponsor	\$500
National Board Certified	\$1,000
Enrollment	\$1,431.20

Student Advisory	\$200
------------------	-------

**CLASSIFIED**

**HOURLY EMPLOYEE SALARY SCHEDULE**

A	Nurse							
B	Cafeteria Manager							
C	Classified: Kitchen Staff, Custodians							
Year s of K-12 Exp.	A	B	C					
0	\$25.00	\$17.00	\$16.00					
1	\$25.50	\$17.50	\$16.50					
2	\$26.00	\$18.00	\$17.00					
3	\$26.50	\$18.50	\$17.50					
4	\$26.75	\$18.75	\$17.75					
5	\$27.00	\$19.00	\$18.00					
6	\$27.25	\$19.25	\$18.25					
7	\$27.50	\$19.50	\$18.50					
8	\$27.75	\$19.75	\$18.75					
9	\$28.00	\$20.00	\$19.00					
10	\$28.25	\$20.25	\$19.25					
11	\$28.50	\$20.50	\$19.50					
12	\$28.75	\$20.75	\$19.75					
13	\$29.00	\$21.00	\$20.00					
14	\$29.25	\$21.25	\$20.25					
15	\$29.50	\$21.50	\$20.50					

16	\$29.75	\$21.75	\$20.75					
17	\$30.00	\$22.00	\$21.00					
18	\$30.25	\$22.25	\$21.25					
19	\$30.50	\$22.50	\$21.50					
20	\$30.75	\$22.75	\$21.75					
21	\$31.00	\$23.00	\$22.00					
22	\$31.25	\$23.25	\$22.25					
23	\$31.50	\$23.50	\$22.50					
24	\$31.75	\$23.75	\$22.75					
25+	\$32.00	\$24.00	\$23.00					

CLASSIFIED Continued:

Director of Food Service: \$30 per hour up to 20 hours per week. Maximum contract length 185 days.

# Appendix 11



## School Improvement Plan

This document will lay out the areas in the Institute for the Creative Arts school academic report that show low levels of academic performance. It will then address those areas of concern by providing the standard for which students should achieve, a timeline of implementation for the plan, success indicators for the plan, responsible personnel for the plan, and a way to document the monitoring of the process.

### Academic Areas of Concern:

Institute for the Creative Arts High School in Fort Smith, AR received an F letter grade for the 2024-2025 school year. This is based on the fact that students had low scores in Mathematics, Mathematics growth scores, and English growth scores.

### Timeline of Implementation:

ICA has determined the students who are at the greatest risk of not passing the Atlas assessment and have implemented the following methods to ensure students are meeting the standards and growth metrics.

- Students will spend time weekly working on Atlas skills that directly relate to the assessment. This includes taking assessments built in the Atlas portal.
- Students that are showing deficiencies are placed into targeted intervention groups.
- Students who received a level 1 or 2 score on the Math and/or the English portion have been placed in tutoring for a minimum of 30 minutes weekly.
- The administration will receive biweekly reports to see if students are growing.
- Two weeks prior to the Atlas summative assessment all students will be reviewing essential skills.

### Success Indicators:

The standards set by the state of Arkansas based on the Atlas assessment data are the standards ICA will use. Using our current data, we have determined the following goals to help us improve our school letter grade.

- Increase Mathematics passing from 13% to 25 %
- Increase Mathematics growth scores from 37% to 50%
- Increase English growth scores from 47% to 53 %

In addition, ICA will have data for science this school year. This data was missing from last years results due to low enrollment.

# Appendix 11



## School Improvement Plan

### Responsible Personnel:

- Mr. Michael Johnson, Dean: Oversee the staff in the implementation of the SIP.
- Mr. Justin Blanton, Assessment Coordinator: Assimilating, analyzing, organizing, and distributing the data in a workable format for all teachers
- Mr. Matthew Forester, ELA Instructor and Ms. Kelly Lucero, Mathematics Instructor: Development of assessments and practices used in class.
- Tutors: Provide a minimum of 30 minutes weekly of targeted instruction outside of class time

### Documented Monitoring Processes:

Our school Assessment coordinator, Academic coordinator, and Dean have worked to develop a documentation process. This has included collaborative input for the core teachers on who will need tutoring or targeted RTI time. From there we created a form that all teachers will have access to in order to determine what strategies to use for future tier 1 and tier 2 interventions.

This form will show students current Atlas data on the latest Atlas interim assessment. The students will be put into tutoring sessions. These students that are determined to need tutoring will be students that received a 1 or a 2 on the Atlas interim. This is based on the idea that a 1 on the Atlas is below grade level, 2 is near mastery, 3 is on grade level, and 4 is exceeding. The tutoring sessions will be based on this Atlas data and beginning assessments. Then every 2 weeks the form will be updated with student progress on the skills the student is working on. It will then be determined if the students' tutoring should move to a new topic or be continued. It will also be determined whether the student should continue with tutoring or if they have progressed enough to be removed from the tutoring program.

Students who are not determined to need tutoring but are not meeting their growth metric in some other way will be put into our RTI program to receive specific lessons too. Reasons for these students to be pulled in will be, they are close to their growth scores, they were level 3 on the interim assessment but did not grow, or they were level 2 on the interim assessment, showed growth, and were close to level 3.