

EMHS
GC
August
2025
Regula
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Meetin
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Tuesday
, August
26,
2025
6:00
PM
Mountai
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Room 102 and
https://us02web.zoom.us/j/83014140375?pwd=t35Z7LBPXCnwOqDU9DojN0ZWKfs6P0.1&jst=2
25 La Madera Rd
Sandia Park, NM 87047

Judith Becker: Present
Janea Davis: Present
Brad Hosmer: Present
Glenn Hushman: Present
Karen Thompson: Absent
Present: 4, Absent: 1.

- I. Call to Order
- II. Roll Call
- III. Adoption of Agenda
Motion to approve agenda. Carried with a motion by Brad Hosmer and a second by Judith Becker.
Karen Thompson: Absent, Judith Becker: Yea, Janea Davis: Yea, Brad Hosmer: Yea, Glenn Hushman: Yea
Yea: 4, Nay: 0, Absent: 1
- IV. Introduction of GC Board Candidate
Amy Rome introduced herself as a potential board candidate. She lives in the local community and has been in public education over 30 years.
She is also an education consultant for schools and districts across the country.
- V. Approval of Consent Agenda
Motion to approve the consent agenda, including the check report, voucher report, and full financial committee report. Carried with a motion by Brad Hosmer and a second by Judith Becker.
Karen Thompson: Absent, Amy Rome: Abstain (With Conflict), Judith Becker: Yea, Janea Davis: Yea, Brad Hosmer: Yea, Glenn Hushman: Yea
Yea: 4, Nay: 0, Absent: 1, Abstain (With Conflict): 1
- V.A. Budget Adjustment Requests

- V.B. Monthly Financial Report, Check and Voucher Report
- V.C. Approval of previous meeting's minutes
- VI. Public Forum/Public Input
 - No public input
- VII. Reports
 - VII.A. Executive Director
 - VII.B. Principal
- VIII. Committee Reports
 - VIII.A. Policy
 - VIII.B. Strategic Planning and Outcomes
 - VIII.C. Finance and Facilities
- IX. Consideration of EMHS GC Action Items for Approval
 - IX.A. Vote on new GC Board Candidate
- X. Updates on Expansion
- XI. Parking Lot Items for Future GC Meetings
- XII. GC Board Member Comments
- XIII. Chair's Report/Comment
- XIV. Next Meeting Announcement
- XV. Adjournment

Must submit backup for all BARs, except transfers of funds for SEG or direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 001-024-2526-0004-I
Fund Type: General Fund / Capital Outlay / Debt Service
Adjustment Type: Increase

Fiscal Year: 2025-2026

Entity Name: East Mountain High School

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Charlotte Archuleta, CPO

Total Approved Budget (Flowthrough):

Phone: 505 450-1415

Email: CArchuleta97@outlook.com

FLOWTHROUGH ONLY	Budget Period: 2025-07-01	To: 2026-06-30
A. Approved Carryover:		
B. Total Current Year Allocation:		
D. Total Funding Available:		

Revenue 11000.0000.41920 \$6,969.00

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
11000 Operational	1000 Instruction	55817 Student Travel	1010 Regular Education (PreK-12) Programs	001024 East Mountain High School	0000 No Job Class	\$733.64	\$6,969.00	\$7,702.64	
Sub Total							\$6,969.00		
Indirect Cost									
DOC. TOTAL							\$6,969.00		

Justification:

Robotics Grant (Foundation/Environthon)

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Must submit backup for all BARs,
except transfers of funds for SEG or
direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 001-024-2526-0003-1

Fund Type: Flowthrough

Adjustment Type: Increase

Fiscal Year: 2025-2026

Entity Name: East Mountain High School

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Charlotte Archuleta, CPO

Total Approved Budget (Flowthrough):

Phone: 505 450-1415

Email: CArchuleta97@outlook.com

FLOWTHROUGH ONLY
Budget Period: 07/01/2025 To: 06/30/2026
A. Approved Carryover:
B. Total Current Year Allocation:
D. Total Funding Available:

Revenue 21100.0000.43203 \$97,547.00

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
21100 Universal Free Lunch (State funded)	3100 Food Services Operations	56116 Food	0000 No Program	001024 East Mountain High School	0000 No Job Class		\$97,547.00	\$97,547.00	
Sub Total							\$97,547.00		
Indirect Cost									
DOC. TOTAL							\$97,547.00		

Justification:

FY26 Healthy Universal School Meals Allocation

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Must submit backup for all BARs, except transfers of funds for SEG or direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
 300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 001-024-2526-0006-I

Fund Type: Direct Grant

Adjustment Type: Increase

Fiscal Year: 2025-2026

Entity Name: East Mountain High School

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Charlotte Archuleta, CPO

Total Approved Budget (Flowthrough):

Phone: 505 450-1415

Email: CArchuleta97@outlook.com

FLOWTHROUGH ONLY
Budget Period: 2025-07-01 To: 2026-06-30
A. Approved Carryover:
B. Total Current Year Allocation:
D. Total Funding Available:

Revenue 25282.0000.11112 \$47,045.00

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
25282 Charter School Program Grant CFDA 84.282A	2100 Support Services-Students	56113 Software	0000 No Program	001024 East Mountain High School	0000 No Job Class		\$47,045.00	\$47,045.00	
						Sub Total	\$47,045.00		
						Indirect Cost			
						DOC. TOTAL	\$47,045.00		

Justification:

FY25 CARRYOVER

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Must submit backup for all BARs, except transfers of funds for SEG or direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 001-024-2526-0005-M
Fund Type: General Fund / Capital Outlay / Debt Service
Adjustment Type: Maintenance

Fiscal Year: 2025-2026

Entity Name: East Mountain High School

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Charlotte Archuleta, CPO

Total Approved Budget (Flowthrough):

Phone: 505 450-1415

Email: CArchuleta97@outlook.com

FLOWTHROUGH ONLY	Budget Period: 2025-07-01	To: 2026-06-30
A. Approved Carryover:		
B. Total Current Year Allocation:		
D. Total Funding Available:		

Fund	Function	Object	Program	Location	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
11000 Operational	2500 Central Services	53414 Other Services	0000 No Program	001024 East Mountain High School	0000 No Job Class	\$112,428.00	(\$40,000.00)	\$72,428.00	
11000 Operational	2400 Support Services-School Administration	51100 Salaries Expense	0000 No Program	001024 East Mountain High School	1112 Principals	\$64,800.00	\$40,000.00	\$104,800.00	0.45
Sub Total							\$0.00		0.45
Indirect Cost									
DOC. TOTAL							\$0.00		

Justification:

Budget Maintenance

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

East Mountain High School

Account Summary Report - Revenues

Cycle: FY2026; Begin Date: 07/01/2025; End Date: 07/31/2025; Account Type: Revenue; Subtotal Elements: Fund,Function; Account f
 >= "11000") ; Subtotal By Account Type: No; Include Unposted Transactions: Yes; Budget Category: [All]; Created On: 8/14/20

Account Code	Description	Budget (YTD)	Actual (YTD)	Available (YTD)
11000-0000-41701-	Fees – Activities	\$ 53,000.00	\$ 29,920.18	\$ 23,079.82
11000-0000-41920-	Contributions and Donations From Private Sou	\$ -	\$ 39,663.44	\$ (39,663.44)
11000-0000-43101-	State Equalization Guarantee	\$ 5,861,278.00	\$ 488,404.83	\$ 5,372,873.17
21000-0000-44500-	USDA Food Reimbursement	\$ 28,067.00	\$ 5,357.08	\$ 22,709.92
21100-0000-43203-	Universal Free Meals	\$ 62,738.00	\$ 26,435.69	\$ 36,302.31
23000-0000-41701-	Fees – Activities	\$ 140,000.00	\$ 500.00	\$ 139,500.00
24106-0000-41924-	IDEA-B	\$ 67,927.00	\$ 19,752.76	\$ 48,174.24
24153-0000-41924-	Title III	\$ -	\$ 100.00	\$ (100.00)
24154-0000-41924-	Title II	\$ 16,015.00	\$ -	\$ 16,015.00
24174-0000-41924-	Carl Perkins	\$ 14,500.00	\$ -	\$ 14,500.00
25282-0000-44301-	CSP Grant	\$ 1,445,911.67	\$ 2,625.00	\$ 1,443,286.67
27107-0000-43204-	GO Bonds Student Library Fund	\$ 7,270.00	\$ -	\$ 7,270.00
27416-0000-43202-	Out of School Grant	\$ 57,011.00	\$ -	\$ 57,011.00
27502-0000-43202-	Career Technical Education Progam	\$ 12,740.00	\$ -	\$ 12,740.00
28221-0000-43203-	Kitchen Infrastructure Grant	\$ -	\$ 285,138.50	\$ (285,138.50)
31200-0000-43209-	PSCOC Lease Reimbursement	\$ -	\$ 81,008.70	\$ (81,008.70)
31400-0000-43202-	Special Capital Outlay CY	\$ 250,000.00	\$ 49,984.71	\$ 200,015.29
31400-0000-43204-	Special Capital Outlay PY	\$ 499,602.75	\$ -	\$ 499,602.75
31600-0000-41110-	HB-33	\$ 431,844.00	\$ 6,275.42	\$ 425,568.58
31701-0000-41110-	SB-9 Local	\$ 218,882.00	\$ 3,168.76	\$ 215,713.24
Total Revenues		\$ 9,166,786.42	\$ 1,038,335.07	\$ 8,128,451.35

Expression: ([Fund]
25 6:21:21 PM

Receive in July 2025

\$ 19,752.76 Rec'd

\$ 2,625.00 Rec'd

\$ 285,130.50 Rec'd

\$ 81,008.70 Rec'd

\$ 49,984.71 Rec'd

\$ 438,501.67

East Mountain High School

Account Summary Report - Expenditures

Cycle: FY2026; Begin Date: 07/01/2025; End Date: 07/31/2025; Account Type: Expenditure; Subtotal Elements: Fund,Function; Account Expression: ([Fund] >= "11000") ; Subtotal By Account
 Unposted Transactions: Yes; Budget Category: [All]; Created On: 8/14/2025 6:21:21 PM

Description	Budget (YTD)	Actual (YTD)	Encumbrance (YTD)	Available (YTD)
Fund 11000 - Operational SEG				
Function 1000 - Instruction	\$3,757,389.02	\$20,563.78	\$3,268,931.42	\$467,893.82
Function 2100 - Support Services-Students	\$748,383.04	\$19,396.01	\$706,867.46	\$22,119.57
Function 2200 - Support Services-Instruction	\$46,697.00	\$227.26	\$0.00	\$46,469.74
Function 2300 - Support Services-General Administration	\$317,076.08	\$15,756.90	\$261,090.78	\$40,228.40
Function 2400 - Support Services-School Administration	\$261,881.80	\$24,313.22	\$254,277.34	(\$16,708.76)
Function 2500 - Central Services	\$359,126.93	\$34,047.78	\$258,143.57	\$66,935.58
Function 2600 - Operation & Maintenance of Plant	\$425,702.52	\$131,672.64	\$188,511.92	\$105,517.96
Function 2700 - Student Transportation	\$24,899.87	\$0.00	\$9,012.49	\$15,887.38
Function 3100 - Food Service Operations	\$168,207.00	\$0.00	\$154,195.00	\$14,012.00
Fund 11000 - Operational	\$6,109,363.26	\$245,977.59	\$5,101,029.98	\$762,355.69
Fund 21000 - Food Services				
Function 3100 - Food Services Operations	\$28,067.00	\$16,268.07	\$28,067.00	(\$16,268.07)
Total Fund 21000 - Food Services	\$28,067.00	\$16,268.07	\$28,067.00	(\$16,268.07)
Fund 21100 - Universal Free Meals				
Function 3100 - Food Services Operations	\$62,738.00	\$0.00	\$62,738.00	\$0.00
Total Fund 21100 - Universal Free Meals	\$62,738.00	\$0.00	\$62,738.00	\$0.00
Fund 23000 - Activity Fund				
Function 1000 - Instruction	\$160,854.00	\$1,353.00	\$8,741.27	\$150,759.73
Total Fund 23000 - Activity Fund	\$160,854.00	\$1,353.00	\$8,741.27	\$150,759.73
Fund 24106 - IDEA-B				
Function 1000 - Instruction	\$67,927.00	\$0.00	\$50,543.79	\$17,383.21
Total Fund 24106 - IDEA-B	\$67,927.00	\$0.00	\$50,543.79	\$17,383.21
Fund 24153 - Title III				
Function 1000 - Instruction	\$0.00	\$0.00	\$0.00	\$0.00
Total Fund 24153 - Title III	\$0.00	\$0.00	\$0.00	\$0.00
Fund 24154 - Title II				
Function 2200 - Support Services-Instruction	\$11,000.00	\$12,891.45	(\$4,770.00)	(\$6,661.45)
Function 2300 - Support Services-Instruction	\$5,015.00	\$2,198.36	\$0.00	\$2,816.64
Total Fund 24154 - Title II	\$16,015.00	\$15,089.81	(\$4,770.00)	(\$3,844.81)
Fund 24174 - Carl Perkins				
Function 1000 - Instruction	\$14,500.00	\$0.00	\$0.00	\$14,500.00
Total Fund 24174 - Carl Perkins	\$14,500.00	\$0.00	\$0.00	\$14,500.00
Fund 25282 - CSP Grant				
Function 1000 - Instruction	\$584,900.00	\$5,190.00	\$38,481.97	\$541,228.03
Function 2200 - Support Services-Instruction	\$61,762.67	\$0.00	\$0.00	\$61,762.67

East Mountain High School

Account Summary Report - Expenditures

Cycle: FY2026; Begin Date: 07/01/2025; End Date: 07/31/2025; Account Type: Expenditure; Subtotal Elements: Fund,Function; Account Expression: ([Fund] >= "11000") ; Subtotal By Ac
 Unposted Transactions: Yes; Budget Category: [All]; Created On: 8/14/2025 6:21:21 PM

Description	Budget (YTD)	Actual (YTD)	Encumbrance (YTD)	Available (YTD)
Function 2300 - Support Services-General Administration	\$10,000.00	\$0.00	\$0.00	\$10,000.00
Function 2400 - Support Services-School Administration	\$448,549.00	\$1,118.60	\$48,674.88	\$398,755.52
Function 2600 - Operation & Maintenance of Plant	\$6,000.00	\$0.00	\$0.00	\$6,000.00
Function 2700 - Student Transportation	\$245,000.00	\$0.00	\$0.00	\$245,000.00
Function 3100 - Food Services Operations	\$89,700.00	\$0.00	\$0.00	\$89,700.00
Total Fund 25282 - CSP Grant	\$1,445,911.67	\$6,308.60	\$87,156.85	\$1,352,446.22
Fund 27107 - GO Bonds School Library				
Function 2200 - Support Services-Instruction	\$7,270.00	\$0.00	\$0.00	\$7,270.00
Total Fund 27107 - GO Bonds School Library	\$7,270.00	\$0.00	\$0.00	\$7,270.00
Fund 27416 -Out of School Grant				
Function 1000 - Instruction	\$57,011.00	\$0.00	\$0.00	\$57,011.00
Total 27416 -Out of School Grant	\$57,011.00	\$0.00	\$0.00	\$57,011.00
Fund 27502 -Career Technical Education Program				
Function 1000 - Instruction	\$12,740.00	\$0.00	\$0.00	\$12,740.00
Total Fund 27502 -Career Technical Education Program	\$12,740.00	\$0.00	\$0.00	\$12,740.00
Fund 31400 - Special Capital Outlay				
Function 4000 - Capital Outlay	\$749,602.75	\$0.00	\$0.00	\$749,602.75
Total Fund 31400 - Special Capital Outlay-State	\$749,602.75	\$0.00	\$0.00	\$749,602.75
Fund 31600 - HB-33				
Function 2300 - Support Services-General Administration	\$0.00	\$62.13	\$0.00	(\$62.13)
Function 4000 - Capital Outlay	\$1,121,129.49	\$35,052.04	\$810,223.33	\$275,854.12
Total Fund 31600 - HB-33	\$1,121,129.49	\$35,114.17	\$810,223.33	\$275,791.99

East Mountain High School

Account Summary Report - Expenditures

Cycle: FY2026; Begin Date: 07/01/2025; End Date: 07/31/2025; Account Type: Expenditure; Subtotal Elements: Fund,Function; Account Expression: ([Fund] >= "11000") ; Subtotal By Ac
 Unposted Transactions: Yes; Budget Category: [All]; Created On: 8/14/2025 6:21:21 PM

Description	Budget (YTD)	Actual (YTD)	Encumbrance (YTD)	Available (YTD)
Fund 31701 - SB-9 Local				
Function 2300 - Support Services-General Administration	\$5,000.00	\$31.37	\$0.00	\$4,968.63
Function 4000 - Capital Outlay	\$704,061.07	\$0.00	\$1,860.93	\$702,200.14
Total Fund 31701 - SB-9 Local	\$709,061.07	\$31.37	\$1,860.93	\$707,168.77
Fund 31703 - SB-9 State Match				
Function 4000 - Capital Outlay	\$34,303.20	\$0.00	\$20,194.00	\$14,109.20
Total Fund 31703 - SB-9 State Match	\$44,303.20	\$0.00	\$20,194.00	\$24,109.20
Total Expenditures	\$10,606,493.44	\$320,142.61	\$6,165,785.15	\$4,111,025.68

:count Type: No; Include

:count Type: No; Include

:count Type: No; Include

East Mountain High School

Bank Account Register Activity Report

Bank: [All]; Bank Account: [All]; Begin Date: 07/01/2025; End Date: 07/31/2025; Status: Nc

Bank	Account Number	
Wells Fargo	4941513491	
Date	Number	Type
7/1/2025		
7/1/2025		AP Warrant
7/1/2025		AP Warrant
7/1/2025		Payroll Liability Check
7/1/2025		Payroll Liability Check
7/1/2025	9869	Cash Receipt
7/1/2025	9870	Cash Receipt
7/3/2025		Payroll Liability Check
7/7/2025		Payroll Liability Check
7/7/2025	14253	AP Warrant
7/8/2025		Payroll Liability Check
7/8/2025	9871	Cash Receipt
7/9/2025	14254	AP Warrant
7/9/2025	14255	AP Warrant
7/9/2025	14256	AP Warrant
7/9/2025	14257	AP Warrant
7/9/2025	14258	AP Warrant
7/9/2025	14259	AP Warrant
7/9/2025	14260	AP Warrant
7/9/2025	14261	AP Warrant
7/15/2025		Paycheck
7/15/2025		Payroll Liability Check
7/15/2025		Payroll Liability Check
7/15/2025		Paycheck
7/15/2025		Paycheck
7/15/2025		Payroll Liability Check
7/15/2025		Payroll Liability Check
7/16/2025		AP Warrant
7/16/2025	14262	AP Warrant
7/16/2025	14263	AP Warrant
7/16/2025	14264	AP Warrant
7/16/2025	14265	AP Warrant
7/16/2025	14266	AP Warrant
7/16/2025	9872	Cash Receipt
7/17/2025		Payroll Liability Check
7/17/2025	9873	Cash Receipt
7/17/2025	9874	Cash Receipt
7/17/2025	9875	Cash Receipt
7/21/2025		Payroll Liability Check
7/21/2025		Payroll Liability Check
7/21/2025	9876	Cash Receipt
7/22/2025	9877	Cash Receipt
7/23/2025	14268	AP Warrant

East Mountain High School

Bank Account Register Activity Report

Bank: [All]; Bank Account: [All]; Begin Date: 07/01/2025; End Date: 07/31/2025; Status: Nc

Bank	Account Number	
Wells Fargo	4941513491	
7/23/2025	14269	AP Warrant
7/23/2025	14270	AP Warrant
7/23/2025	14271	AP Warrant
7/23/2025	9878	Cash Receipt
7/24/2025	9879	Cash Receipt
7/24/2025	9880	Cash Receipt
7/24/2025	9881	Cash Receipt
7/25/2025		Payroll Liability Check
7/25/2025		Payroll Liability Check
7/25/2025	14273	AP Warrant
7/25/2025	9882	Cash Receipt
7/25/2025	9883	Cash Receipt
7/25/2025	9884	Cash Receipt
7/28/2025	9885	Cash Receipt
7/28/2025	9886	Cash Receipt
7/29/2025		AP Warrant
7/29/2025	9887	Cash Receipt
7/29/2025	9888	Cash Receipt
7/29/2025	9889	Cash Receipt
7/29/2025	9890	Cash Receipt
7/29/2025	9891	Cash Receipt
7/29/2025	9892	Cash Receipt
7/30/2025	14274	AP Warrant
7/30/2025	14275	AP Warrant
7/30/2025	14276	AP Warrant
7/30/2025	14277	AP Warrant
7/30/2025	14278	AP Warrant
7/30/2025	14279	AP Warrant
7/30/2025	14280	AP Warrant
7/30/2025	14281	AP Warrant
7/30/2025	14282	AP Warrant
7/30/2025	14283	AP Warrant
7/30/2025	14284	AP Warrant
7/30/2025	9893	Cash Receipt
7/31/2025		Payroll Liability Check
7/31/2025		Paycheck
7/31/2025		Paycheck
7/31/2025		Payroll Liability Check
7/31/2025		Payroll Liability Check
7/31/2025	9894	Cash Receipt
7/31/2025	9895	Cash Receipt
7/31/2025	9896	Cash Receipt
7/31/2025	9897	Cash Receipt

East Mountain High School

Bank Account Register Activity Report

Bank: [All]; Bank Account: [All]; Begin Date: 07/01/2025; End Date: 07/31/2025; Status: Nc

Bank	Account Number
Wells Fargo	4941513491
7/31/2025	
Sub Total	
Grand Total	

on-Void; Created On: 8/14/2025 7:02:25 PM

Payee/From	Status	Deposit	Withdrawal	Balance
Beginning Balance				\$1,548,368.45
EMHS Foundation	Non-Void		\$32,683.34	\$1,515,685.11
Harris Computer Corp	Non-Void		\$20,304.74	\$1,495,380.37
NM Educational Retirement Board	Non-Void		\$137,166.04	\$1,358,214.33
NM Public Schools Insurance Authority	Non-Void		\$38,288.26	\$1,319,926.07
P-Card Rebate-NMASBO and EMHS Foundation	Non-Void	\$8,139.67		\$1,328,065.74
Matching Funds for Robotics and Envirothon USDA April 2025-State	Non-Void	\$13,114.05		\$1,341,179.79
Internal Revenue Service	Non-Void		\$24,672.49	\$1,316,507.30
AFLAC	Non-Void		\$1,016.68	\$1,315,490.62
Yale University	Non-Void		\$10,500.00	\$1,304,990.62
NM Retiree Health Care Authority	Non-Void		\$14,274.95	\$1,290,715.67
Volleyball Camp for 8 students - Donation Vaughn Municipal Schools	Non-Void	\$500.00		\$1,291,215.67
B&D Industries, Inc.	Non-Void		\$704.06	\$1,290,511.61
BSN Sports LLC	Non-Void		\$6,233.38	\$1,284,278.23
Entranosa Water & Wastewater Assoc.	Non-Void		\$817.43	\$1,283,460.80
BC Technologies Co	Non-Void		\$1,725.00	\$1,281,735.80
First Impression, Inc.	Non-Void		\$968.00	\$1,280,767.80
National Honor Society	Non-Void		\$385.00	\$1,280,382.80
U.S. Postal Service	Non-Void		\$266.00	\$1,280,116.80
Waste Management of New Mexico, Inc.	Non-Void		\$833.15	\$1,279,283.65
Burch, Sondra	Non-Void		\$0.00	\$1,279,283.65
Health Compass	Non-Void		\$3,565.00	\$1,275,718.65
Internal Revenue Service	Non-Void		\$4,858.57	\$1,270,860.08
Jones, Catharine	Non-Void		\$0.00	\$1,270,860.08
Miranda, Margaret	Non-Void		\$0.00	\$1,270,860.08
Wells Fargo Bank, N.A.	Non-Void		\$14,276.79	\$1,256,583.29
Wells Fargo Bank, N.A.	Non-Void		\$72,531.95	\$1,184,051.34
NMPSIA	Non-Void		\$116,689.00	\$1,067,362.34
Bernalillo County Treasurer's Office	Non-Void		\$485.17	\$1,066,877.17
Fort Lewis College	Non-Void		\$1,526.10	\$1,065,351.07
Home Depot #3501	Non-Void		\$276.88	\$1,065,074.19
NM Gas Company, Inc.	Non-Void		\$34.12	\$1,065,040.07
PNM Electric	Non-Void		\$2,270.36	\$1,062,769.71
Refund for Nicole Naylor-Reliastar	Non-Void	\$250.00		\$1,063,019.71
Internal Revenue Service	Non-Void		\$22,674.33	\$1,040,345.38
Sandoval County SB-9 June 2025	Non-Void	\$45.98		\$1,040,391.36
Sandoval County HB-33 June 2025	Non-Void	\$91.37		\$1,040,482.73
PSCOC Q4 FY25	Non-Void	\$81,008.70		\$1,121,491.43
New Mexico Taxation and Revenue Department	Non-Void		\$6,044.87	\$1,115,446.56
Pre-paid Legal Services, Inc.	Non-Void		\$170.45	\$1,115,276.11
BernCo Distributions - SB-9 June 2025	Non-Void	\$9,213.33		\$1,124,489.44
USDA May 2025	Non-Void	\$5,357.08		\$1,129,846.52
Brady Industries Inc	Non-Void		\$4,064.47	\$1,125,782.05

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Joseph Komensky	Non-Void		\$177.63	\$1,125,604.42
Joshua Luna	Non-Void		\$49.63	\$1,125,554.79
NM High School Coaches Assoc.	Non-Void		\$2,000.00	\$1,123,554.79
FY25-24106_IDEA-B, FY25-24153-Title III, Amazon Royalties, Student Support & Senior Fees	Non-Void	\$19,990.53		\$1,143,545.32
RevTrak	Non-Void	\$465.92		\$1,144,011.24
Refund for Nicole Naylor-Reliastar, Student Support Fee	Non-Void	\$545.00		\$1,144,556.24
SEG July 2025	Non-Void	\$488,404.83		\$1,632,961.07
NM State Department of Labor	Non-Void		\$1,982.03	\$1,630,979.04
NM Taxation and Revenue (WC)	Non-Void		\$193.50	\$1,630,785.54
NM Activities Association	Non-Void		\$6,000.00	\$1,624,785.54
Student Support Fee	Non-Void	\$85.00		\$1,624,870.54
RevTrak	Non-Void	\$3,118.95		\$1,627,989.49
FY25 - 28221 - Public School Kitchen Infrastructure	Non-Void	\$285,138.50		\$1,913,127.99
Student Support Fee	Non-Void	\$1,025.00		\$1,914,152.99
RevTrak	Non-Void	\$3,768.00		\$1,917,920.99
BMO	Non-Void		\$4,188.37	\$1,913,732.62
Student Support Fee	Non-Void	\$185.00		\$1,913,917.62
RevTrak	Non-Void	\$2,413.55		\$1,916,331.17
RevTrak	Non-Void	\$3,468.94		\$1,919,800.11
RevTrak	Non-Void	\$4,645.26		\$1,924,445.37
USDA May 2025-State	Non-Void	\$13,321.64		\$1,937,767.01
FY25-31400-Special Capital Outlay - State	Non-Void	\$49,984.71		\$1,987,751.72
Agile Sports Technologies, Inc.	Non-Void		\$8,494.99	\$1,979,256.73
CheckBox Pro, LLC	Non-Void		\$1,440.00	\$1,977,816.73
Cooperative Educational Svcs	Non-Void		\$1,664.64	\$1,976,152.09
Greenhouse E3	Non-Void		\$3,750.00	\$1,972,402.09
Home Security Systems, LLC	Non-Void		\$1,128.77	\$1,971,273.32
LSG and Associates Inc.	Non-Void		\$671.62	\$1,970,601.70
NM Gas Company, Inc.	Non-Void		\$34.21	\$1,970,567.49
Staples	Non-Void		\$131.60	\$1,970,435.89
Genuine Food Lab. LLC	Non-Void		\$16,268.07	\$1,954,167.82
Margaret Miranda	Non-Void		\$322.45	\$1,953,845.37
James Smith	Non-Void		\$1,622.00	\$1,952,223.37
RevTrak	Non-Void	\$8,090.91		\$1,960,314.28
Internal Revenue Service	Non-Void		\$6,230.97	\$1,954,083.31
Miranda, Margaret	Non-Void		\$0.00	\$1,954,083.31
Rothe, Pam J	Non-Void		\$0.00	\$1,954,083.31
Wells Fargo Bank, N.A.	Non-Void		\$61,301.33	\$1,892,781.98
Wells Fargo Bank, N.A.	Non-Void		\$19,198.39	\$1,873,583.59
CNM, EMHS FOUNDATION, School Support & Senior Fee	Non-Void	\$36,089.25		\$1,909,672.84
Huddle Tickets - Volleyball \$250 and Cross Country - \$400	Non-Void	\$650.00		\$1,910,322.84
RevTrak	Non-Void	\$1,533.65		\$1,911,856.49
FY25 - 25282 Charter School Program Grant - NM CSP	Non-Void	\$2,625.00		\$1,914,481.49

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Ending Balance				\$1,914,481.49
		\$1,043,269.82	\$677,156.78	
		\$1,043,269.82	\$677,156.78	

East Mountain High School

Balance Sheet

Cycle: FY2026; Fund Class: [All]; Fund Columns: [All Non-Zero Funds]; Account Expression: [All]; Balance Date: 07/31/2025; Detail: No; Created On: 8/14/2025 7:10:16 PM

Description	11000	21000	21100	23000	24106	24153	24154	24330	25282	28221	31200	31400	31600	31701	31703	Total
11000 - Cash Assets	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00
11020 - WF-Operating	\$804,612.89	(\$524.00)	\$35,433.17	\$48,251.57	\$508.52	\$100.00	(\$15,089.81)	\$11.80	(\$5,993.21)	\$0.00	\$0.00	\$0.00	\$722,108.17	\$511,151.32	\$44,303.24	\$2,144,873.66
Subtotal of Account Type: Asset	\$804,812.89	(\$524.00)	\$35,433.17	\$48,251.57	\$508.52	\$100.00	(\$15,089.81)	\$11.80	(\$5,993.21)	\$0.00	\$0.00	\$0.00	\$722,108.17	\$511,151.32	\$44,303.24	\$2,145,073.66
Subtotal of Account Group: Assets	\$804,812.89	(\$524.00)	\$35,433.17	\$48,251.57	\$508.52	\$100.00	(\$15,089.81)	\$11.80	(\$5,993.21)	\$0.00	\$0.00	\$0.00	\$722,108.17	\$511,151.32	\$44,303.24	\$2,145,073.66
21000 - Payables	\$1,025.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,025.00
21011 - Accounts Payable	\$5,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,800.00
23011 - Accrued Salaries and Benefits	\$1,083.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,083.52
23122 - Social Security	\$10,168.94	\$0.00	\$0.00	\$0.00	\$192.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,361.12
23123 - Medicare	\$2,469.92	\$0.00	\$0.00	\$0.00	\$44.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,514.86
23124 - State Retirement Contributions	\$13,800.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$278.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,079.89
23125 - Employee Insurance	\$40,603.14	\$0.00	\$0.00	\$0.00	\$39.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,642.36
23126 - Unemployment Insurance	\$284.67	\$0.00	\$0.00	\$0.00	\$10.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$294.89
23141 - Federal Income Taxes	\$5,577.72	\$0.00	\$0.00	\$0.00	\$64.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,642.17
23146 - Voluntary Preventive Health	\$2,662.09	\$0.00	\$0.00	\$0.00	\$95.47	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,757.56
23147 - Voluntary Deductions	\$2,877.70	\$0.00	\$0.00	\$0.00	\$14.92	\$0.00	\$0.00	\$11.80	\$8.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,913.03
24214 - State Taxes	\$6,295.21	\$0.00	\$0.00	\$0.00	\$47.12	\$0.00	\$0.00	\$0.00	\$27.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,370.18
Subtotal of Account Type: Liability	\$92,648.87	\$0.00	\$0.00	\$0.00	\$508.52	\$0.00	\$0.00	\$11.80	\$315.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$93,484.58
32300 - Unreserved Fund Balance	\$400,153.16	\$10,386.99	\$8,997.48	\$49,104.57	(\$19,752.76)	\$0.00	\$0.00	\$0.00	(\$2,625.00)	(\$285,138.50)	(\$81,008.70)	(\$49,984.71)	\$750,946.92	\$508,013.93	\$44,303.24	\$1,333,396.62
Net Increase/Decrease	\$312,010.86	(\$10,910.99)	\$26,435.69	(\$853.00)	\$19,752.76	\$100.00	(\$15,089.81)	\$0.00	(\$3,683.60)	\$285,138.50	\$81,008.70	\$49,984.71	(\$28,838.75)	\$3,137.39	\$0.00	\$718,192.46
Subtotal of Account Type: Fund Balance/Retained Earnings	\$712,164.02	(\$524.00)	\$35,433.17	\$48,251.57	\$0.00	\$100.00	(\$15,089.81)	\$0.00	(\$6,308.60)	\$0.00	\$0.00	\$0.00	\$722,108.17	\$511,151.32	\$44,303.24	\$2,051,589.08
Subtotal of Account Group: Liabilities/Fund Balance	\$804,812.89	(\$524.00)	\$35,433.17	\$48,251.57	\$508.52	\$100.00	(\$15,089.81)	\$11.80	(\$5,993.21)	\$0.00	\$0.00	\$0.00	\$722,108.17	\$511,151.32	\$44,303.24	\$2,145,073.66

A safe, innovative environment, EMHS engages a diverse community of learners through transformative experiences and creative problem-solving to shape forward-thinking leaders.

**Executive Director
Staff Report-July 31, 2025**

Current Education Landscape	
Federal level	State level
Lack of stability, direction	PED gearing up for most turbulent year ever
Withheld funding recently restored	Lame duck leadership: lots of vacant positions, use of leave, key positions will not be filled
Continued priority for charters	Legislature: lack of leadership, voice. Budget cuts, shifts Evidence-based, good policies still can't get traction
Community/The Public	
Persistent belief that NM education in crisis	
NM ranking 50th or 51st by all education metrics, most notably Math/Reading performance on NWEA	Until this turns around, there is no changing public sentiment

East Mountain's role	
Viewed by many as model program to emulate/replicate. Outcomes-focus	Key partners-Excellent Schools NM, Charter School Growth Fund, EFF, Public Charter Schools of NM, Greater Albuquerque Chamber of Commerce, Building Hope, etc.
Viewed by others (some legislators) as successful only because of demographics	

Expansion	
Opening up campus to be more inclusive and more diverse	Transportation, meal program, middle school, etc.
Chance to prove our success is because of the model and the hard work of staff- not just because of where our students come from.	

25-26 Priorities	
1. Student achievement	-Academic outcomes -Leadership/SEL development
2. Systems improvement and strategic thinking	-Programs and policies -Operations, safety -Financial adjustments -Strategies (90 day planning) over reactions
3. Successful middle school launch	-Planning, communication, recruitment
4. Internal communication and transparency	-Refine norms and methods -Additional staff input opportunities
5. Community partnerships	-Legislative influence -Mentorship of other schools -Service opportunities -Fundraising

Individual Student Growth
<p>In the end, individual student growth is the primary goal of the year, of the first 90 days, of everyday. How is each student growing every day? How are they receiving feedback everyday? Who were they before they came into your classroom and who are they now?</p> <p>If you want to tune everything else out (operations, expansion, budget, etc.)-make the main thing the main thing.</p>



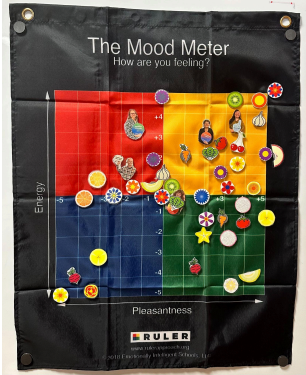
Purpose: The purpose of this document is to serve as the Principal report to the Governing Council when scheduled.

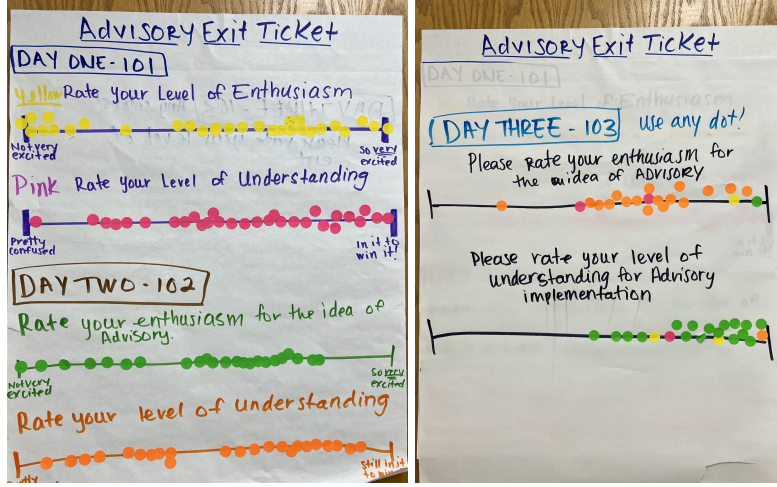
Relevant Point Persons:

- Margi Miranda, Principal, (mmiranda@eastmountainhigh.net)
- Amanda Simmons, Faculty/Advisory Support (asimmons@eastmountainhigh.net)
- Bird Podzemny, Director of Student Success, (bpodzemny@eastmountainhigh.net)

Short Cycle Assessment Plan 2025-2026	
Move to NWEA/Map	MAP testing will be used for both 8th grade Reading/ELA placement, and growth data over time. <ul style="list-style-type: none"> - Testing to be done in content relevant courses in order to better support by in, and data usage for both staff and students. - Scores are shared immediately with students and staff - Staff and access real time, and user friendly reports and tools to promote growth tracking - This move more seamlessly supports the middle school transition.
Read 180	<ul style="list-style-type: none"> - Students who are scoring many grade levels behind (below 3rd) will continue to be placed in Read 180 courses. - Students who are scoring below grade level but whose comprehension skills are more developed will continue to be placed in a co-taught ELA course for 9th grade.

Advisory	
RULER Training @ Yale	Bird, Amanda S, Tucker, Atalie and Margi attended RULER training at the Yale Center for Emotional Intelligence to support our changing advisory program. <ul style="list-style-type: none"> - Gained tools, resources and materials to support a curricular change to move Advocacy to Advisory. - A focus on SEL and community building, to create a sense of purpose for advisory and support a 4 year curricular scope for all students and advisors. <p>"I look forward to my advisory everyday! It's my favorite period!" - Teacher</p>

<p>Staff PD</p>	<ul style="list-style-type: none"> - Professional Development: We provided three sessions over three days of learning and practice. <ul style="list-style-type: none"> - Slides HERE - Created a 1 period curriculum creation and implementation support role (Amanda Simmons) to best support the adoption of this type of advisory program. - Staff Advisory: Once a month professional learning and support for grade level advisors to engage in a critical friend or problem of practice protocols to support challenges in advisory, share what works well, and reflect together while gathering feedback. <p>Mood Meter: An example tool to engage students in discussion</p> 
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<p>Advisory Enthusiasm and Understanding Data</p>	
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School Culture Shifts

<p>Restorative Practice Pilots</p>	<p>Piloting some Restorative approaches with students this year.</p> <ul style="list-style-type: none"> - Conversations with families and reflection conversations with either Bird or Margi at first offense. - Checking in with students quickly on low level infractions, that result in student reflection and naming change in behavior supports - Explaining the next steps in the ladder of accountability before issuing more punitive consequences, so students know what is coming next if their behavior/choices continue.
<p>Attendance Accountability Groups</p>	<p>Tracking attendance closely, specifically late to first period. Bird having 1-1 conversations with each student that has at least 2 tardies to 1st then explaining the next steps. Students who have at least 3 tardies first meet with</p>

Bird during a lunch accountability group, then if the behavior continues we meet with the families to strategize next steps and needed support.

PD Cycles	<p>PD Calendar HERE: This year there are 4 major cycles of professional development taking place on Wednesdays. Including faculty-led PD sessions. Topics have been created from a team of teachers that participated in a metacognition and visible thinking PD from last year.</p> <ul style="list-style-type: none">- Department Team Time- Grade Level Team Time- Professional Learning (Faculty Led)- Staff Advisory
Faculty Led PD Session Cycles	<p>August/September: Data Driven Reflection and Decision Making & Increasing Students Engagement through Planned Participation</p> <p>October/November: Storytelling for Student Learning & Active Feedback</p> <p>January/February: Student Driven Questioning & Active Thinking</p> <p>March/April: Play in the Humanities & Play in STEAM</p>

Team Goal Setting

Grade Level Team Focus Areas	Department Team Goals
<p>9th: <i>We will increase use of visual representations to help students track their progress through larger projects or units. The goal is to transition them from the MS mindset to the HS mindset of directing their own learning and progress.</i></p>	<p>Electives: By the end of each semester, Electives department teachers will have students participate in a 2-phase process to 1) set an individual growth goal based on a specific quality for the Graduate Profile, and 2) reflect on how they have used class activities to make progress in that area.</p>
<p>10th: Together we will empower students to become active agents of their own learning. (with action plan)</p>	<p>ELA: By emphasizing personal relationships with students and tailoring instruction to students' individual needs the ELA team aims to have 5% fewer students meeting "no benchmarks", resulting in at least a 5% increase in "approaching benchmarks" per semester.</p>
<p>11th: Identify and address as a team, specific students with absence and/or mental health issues that we will work together to focus on and mentor while trying to foster and create a welcoming classroom culture to make all students feel welcome and supported at school. (Same focus as last year)</p>	<p>Math: During the 2025/26 school year, the math department will require students to reflect on their collaboration growth at least once per unit or assessment cycle.</p>
<p>12th: Procedural self-actualization; Process vs Product; tolerating discomfort; Working with students who equate success to being a "getting it done" vs the deep thinking, questioning, the lessons in the process</p>	<p>Science:</p>
	<p>Social Studies: <i>The department will collectively review summative assessments at each grade level with a focus on using evidence and evidence-based analysis. We will measure student growth through post-assessment teacher observations/reflections (with a focus on cohort performance on key skills that may reflect programmatic needs).</i></p>
	<p>Special Education: The special education department will improve on our communication skills, data collection practices, and team collaboration. Success will be measured by overall understanding and department member feelings on communication, 80% accurate and up to date data collection, and staff participation in department meetings.</p>
	<p>World Language: Increasing class sizes in advanced language classes (levels 3, 4, and 5). Student enrollment numbers will be larger in 2026-2027 than they are in 2025-2026.</p> <p>Create more opportunities for students to practice their interpersonal speaking skills, increasing student proficiency and confidence (and therefore interest!) in this mode. (Using ACTFL Standards)</p>



SFOC Dashboard

Priority	Area	Essential Question
#1: Student Achievement	Academic Outcomes	Are we on track for 80% Evidence Based Reading and Writing proficiency for 9, 10, 11 grades?
	Academic Outcomes	Are we on track for 50% Math proficiency for 9, 10, 11 grades? College matriculation
	Leadership Development (SEL / Character)	Does every student have access to extra-curricular participation?
	Leadership Development (SEL / Character)	What advisory practices help students build a sense of community with one another and their advisor?
	Leadership Development (SEL / Character)	Are all students on track to fulfill 20 hours of meaningful community service project hours?
	Leadership Development (SEL / Character)	Are we implementing restorative practices to minimize OSS and ISS incidents? experiences for Discovery and Enrichment
	Leadership Development (SEL / Character)	Are we retaining our top staff? Are staff sharing best practices with each other
	Staff Development	Are we retaining our top staff? Are staff sharing best practices with each other
	Staff Development	Are we retaining our top staff? Are staff sharing best practices with each other
	#2 Operations & Systems	Financial

Improvement	Procedures	Are we keeping ourselves and others safe?
#2 Operations & Systems Improvement	Safety Enrollment	appropriate waitlist numbers? records of all equipment?
#2 Operations & Systems Improvement	Inventory Management	for families?
#2 Operations & Systems Improvement	Transportation	to students?
#2 Operations & Systems Improvement	Meals	student body?
#2 Operations & Systems Improvement	Equity	public?
#2 Operations & Systems Improvement	Policy	Are all school policies reviewed regularly? Are all policies updated for legal compliance?
#3 Middle school launch	Organization and Staffing	for the middle school? school?
#3 Middle school launch	Recruitment and Enrollment	Do we have a sound recruitment strategy? November with 30 students on the waitlist?

#4 Internal Communication and Transparency	Communication	and accessible way?
#4 Internal Communication and Transparency	Staff Input	structures?
#5 Community Partnerships	Grants	are not entirely dependant on state leadership as key voices? Are we securing sufficient capital outlay?
#5 Community Partnerships	Legislative Influence	students to pursue community service
#5 Community Partnerships	Service based partnerships	Are local businesses supportive of our efforts?
#5 Community Partnerships	East Mountain area partnerships	and organizations? Are we mentoring other schools and educator
#5 Community Partnerships	Outreach and mentorship	be involved?
#5 Community Partnerships	Family volunteers	

Alumni

Metric	Baseline Data	Q1 Data	Q2 Data	Q3 Data
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NWEA Fall and Spring	9th:			
PSAT/SAT Fall and Spring	10th:			
	11th:			

NWEA Fall and Spring	9th:			
PSAT/SAT Fall and Spring	10th:			
	11th:			

Athletic team participation
Club participation

Advisory team reporting
Survey data

X2Vol tracking

Participation and surveys

er?

Days cash on hand
Monthly financial reports

Audit

Facilities walkthrough
Drill compliance
Survey data
Building inspections
Kitchen inspections

Bus ridership 35 families signed up

Meal counts 30 breakfast 140 lunch
Survey data

FRL Rate
Demographic data

Lottery numbers

Survey data

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's?

Parent volunteer tracking
athletic communication improvement

Q4 Data

Student Achievement

Math Goal	50%
ERW Goal	80%
Extra-Curricular Involvement	
Community Service	Every student completes 20 hours per year
Special Education	Green compliance, APS
Advisory	
Student Culture	Discipline numbers
School climate	survey data
Staff development	involvement, leadership, conference mentorship
Staff recruitment/retention	Retain 90% staff, recruit high quality staff
Discovery, enrichment	Diverse, meaningful options

Improvement

Enrollment	435 high school students, waitlist fo Spring enrollm
Financials	
Policy	
Safety	
Equity	
Transportation	
Meals	
Inventory	

Middle school launch

Administration and staffing
Enrollment and recruitment

& Transparency

Staff GC involvement
Survey data

Community Partnerships

Grants
Service Partnerships
Outreach and mentorship
Alumni
Local community partnerships
Legislature

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A safe, innovative environment, EMHS engages a diverse community of learners through transformative experiences and creative problem-solving to shape forward-thinking leaders.

2025 Finance Committee Agendas

Participants:

- Trey Smith, Executive Director
- Charlotte Archuleta, Business Manager
- Karen Thompson, Finance Committee Chair
- Judith Becker
- Dr. Glenn Hushman, GC President, finance back-up
- Sierra Hostetler, faculty representative
- Foundation board members

August 21, 2025

A. Bellwether Project	
Team	Description
Juan Pagan, Bill Durbin Trey and Charlotte	A dynamic financial model with key inputs included to update as assumptions become clearer and/or change over time (focused centrally on facility approach and philanthropic need)

B. Monthly financial report	
Highlights	
July 2025	Overall budget picture and strategy for the year -down 2.5 FTE, flat spending compared to last year. -anything "new" covering from grants -expansion grants and new grants Advocacy: Hold harmless Upcoming meeting with Secretary Padilla Legislator meetings

C. BARs	
Item	Description
001-024-2526-0003-I	Food service

001-024-2526-0004-I	Robotics grant
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D. Voucher/Check Report

Item	Description
Yale	Ruler, advisory program
James Smith	Summer tuition

E. Significant Purchases/New Contracts

Item	Description
Modular building	Plan is to most likely cover this cost through HB33/SB9 reserves so not to increase the size of the loan. Quote Floorplan

F. Staff tuition support

Item	Description
Amanda Simmons, Atalie Nelson	Masters Degrees
Shayna Davidson	Gifted endorsement
Trey Smith	Doctorate
Tracker	

G. Audit CAP Review

FY24 Finding	Corrective Action
OPEB expense had an unreconciled difference of \$7,882. A receivable was incorrectly accrued in Fund 31200 in the amount of \$153,027.	Finance committee will review the accrual entry after the general ledger is finalized in July 2025 and will report to the Governing Council at its July 2025 open meeting to ensure that all accruals prepared by the Business Manager have been reviewed prior to submission to the annual external auditors.
The June 30, 2024 quarterly	The Executive Director will report to the finance committee of the completed review

reports were not submitted until August 4, 2024. The report was due July 31, 2024.	and submission.
During our audit, we noted the School had the following function where actual expenditures exceeded budgetary authority: Fund 14000 (Function 1000) - \$6,446 Fund 31600 (Function 2000) - \$1,479 Fund 31701 (Function 2000) - \$247	The Executive Director will report to the finance committee of the completed review of Function level compliance at the July 2025 meeting.
During our review of the School's meeting minutes, we noted no voucher approvals were present in any of the fiscal year 2024 minutes.	The Governing Council will add a special check for voucher language in the minutes of each prior meeting.

H. Capital Funds/Projects	
Item	Description
HB33/SB9	Technology purchases, B&D Maintenance
Capital Funds toward project	Tracking this spreadsheet of capital funds in reserve we can use toward construction

I. Grants	
Item	Description
CSP	Submitting new CSP budget. 1 million toward project, 500,000 toward PD, salaries
Title II	Was on hold from federal government, awaiting word from APS
Charter School Growth Fund	

J. Expansion/Financing	
Item	Description
EFF	Closing process



August 5, 2025

Equitable Facilities Fund, Inc. (the “**Lender**”) is pleased to inform you that based on the information you have provided to us and our analysis of the same to date, we have approved a loan from the Lender to East Mountain High School Foundation, (the “**Borrower**”) in an amount not to exceed \$20,900,000 (the “**Loan**”). The proposed terms and conditions of the financing are set forth for your review below and in the attached Loan Terms and Conditions. The Lender and the Borrower are collectively the “**Parties**” and each individually is a “**Party.**”

The provisions of this Commitment Letter and the attached Loan Terms and Conditions are intended to serve as an outline of the terms and conditions under which the Lender will provide the Loan. The Borrower will be required to sign all documents and agreements deemed necessary or desirable by the Lender for the purpose of properly evidencing, governing and/or securing the Loan (the “**Loan Documents**”). The Loan Documents to be executed in connection with the Loan shall be in a form approved by the Lender’s and Borrower’s legal counsel. You are encouraged to obtain counsel of your choosing to advise you in connection with the Loan.

The Borrower will pay all reasonable and documented out-of-pocket costs and expenses incurred by Lender in connection with due diligence and the preparation of loan documentation, regardless of whether or not the Loan is closed, unless Lender does not execute or if Lender terminates or cancels its commitment pursuant to (e) or (f) of the immediately following paragraph or if Borrower terminates because of inability to agree on final form of Loan Documents. These out-of-pocket costs may include, but are not limited to, legal costs, and collateral examination expenses.

The Lender may, at its option, terminate and cancel its commitment and/or any or all of the Lender’s obligations under or in connection with this Commitment Letter and the attached Loan Terms and Conditions without further notice or obligation upon the occurrence of any one or more of the following: (a) if the Lender reasonably determines that all applicable conditions, covenants, and requirements contained or referenced in this Commitment Letter and the attached Loan Terms and Conditions are not met by the Borrower to the Lender’s reasonable satisfaction; (b) if any representation made by the Borrower in connection with, or as an inducement to, the issuance of this Commitment Letter is untrue or misleading in any material respect; (c) if any material adverse change shall occur with respect to the condition (financial or otherwise), operations or prospects of the Borrower, any law, rule or regulation applicable to the Borrower or any other source of repayment

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of or security for the Loan; (d) if any other document or instrument required to be delivered in connection herewith is not in form and substance reasonably acceptable to the Lender and the Lender's legal counsel(e) if the Loan is not closed by November 4, 2025 (as may be extended by Lender), through no fault of Borrower (the "**Closing Date**"); or (f) if the Lender's further business, credit, or legal analysis of the transactions contemplated hereby, the Borrower, or any other source of repayment or security for the Loan reveals any previously known matter which is unacceptable to the Lender in its reasonable discretion. The Lender will give the Borrower prompt written notice of any decision to terminate, so as to avoid unnecessary Borrower expenses.

The Borrower may, at its option, terminate and cancel its commitment if the Lender and Borrower and their respective legal counsel do not agree and approve the form of the Loan Documents by the Closing Date. If Borrower does not terminate its commitment as provided in this paragraph but fails to close by the Closing Date, Borrower shall be liable for Lender's Closing Costs as set forth on the summary of Loan Terms and Conditions attached to this letter.

Subject to the terms of any definitive Loan Documents entered into by the parties and to the extent permitted by applicable law, except for Lender's gross negligence, bad faith or willful misconduct, the Borrower agrees to waive any and all claims and actions it may have, or may acquire, as to Lender, and it shall release and hold harmless and insure and defend Lender and its respective officers, directors, employees, advisors, and agents (each, a "**protected person**") from and against any and all losses, claims, damages and liabilities to which any such protected person may become subject arising out of or in connection with this Commitment Letter, the Loan Terms and Conditions, the Loan, the Loan Documents, the use of the proceeds thereof or any related transaction or any claim, litigation, investigation or proceeding relating to any of the foregoing, and shall provide and maintain insurance in such amounts and with such protections as agreed upon with Lender, or as Lender may require going forward, and shall provide appropriate Certificates of Insurance to Lender evidencing such compliance with these requirements. No protected person shall be liable for any special, indirect, consequential or punitive damages in connection with the Loan. No protected person shall be liable to Borrower for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems unless such damages arise from the willful misconduct, omissions, actions or inactions or negligence of such protected person in the handling of the information or materials obtained through electronic, telecommunications or other information transmission systems.

This Commitment Letter shall not be assignable by the Borrower without the prior written consent of the Lender (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto. This Commitment Letter may not be amended or waived except by an instrument in writing signed by the Borrower and the Lender. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile transmission or by

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PDF via email transmission shall be effective as delivery of manually executed counterpart hereof. As of the date hereof, this Commitment Letter is the only agreement that has been entered into between the Borrower and the Lender with respect to the Loan and sets forth the entire understanding of the parties with respect thereto.

This Commitment Letter shall be governed by, and construed in accordance with, the laws of the State of New York. Each party hereto irrevocably waives, to the fullest extent permitted by applicable law, (a) any right it may have to a trial by jury in any legal proceeding arising out of or relating to this Commitment Letter, the Loan Terms and Conditions, the Loan, the Loan Documents, or the transactions contemplated hereby or thereby (whether based on contract, tort or any other theory) and (b) any objection that it may now or hereafter have to the laying of venue of any such legal proceeding in the state or federal courts located in New York, New York.

If, by the Closing Date, all closing papers required by the Lender have not been executed by the Borrower and delivered to the Lender, and all conditions described or referenced in this Commitment Letter and the attached Loan Terms and Conditions have not been satisfied, then the Lender's commitment will expire and become null and void.

In the event the Borrower does not provide an executed version of this subject Commitment Letter to the Lender by August 22, 2025, then the Lender's commitment will expire and become null and void.

Sincerely,

LENDER:

EQUITABLE FACILITIES FUND, INC.,
a Delaware nonstock, nonprofit corporation

By: _____
Anand Kesavan
Chief Executive Officer

ACCEPTED, AGREED AND CONSENTED TO
THIS _____ DAY OF _____ 2025:

BORROWER:

EAST MOUNTAIN HIGH SCHOOL FOUNDATION

By: _____
Name: _____
Title: _____

TENANT:

EAST MOUNTAIN HIGH SCHOOL

By: _____
Name: _____
Title: _____

LOAN TERMS AND CONDITIONS

This summary of loan terms and conditions is intended as an outline of certain of the material terms of a proposed financing and is not intended to summarize all of the conditions, covenants, representations, warranties and other provisions that would be contained in definitive documents. Capitalized terms used without definition herein are intended to have the meanings ascribed in the operative loan documents described herein.

Borrower:	East Mountain High School Foundation (“ Borrower ” and “ Landlord ”)
Tenant:	East Mountain High School (“ Tenant ”) East Mountain Middle School (“ Financed Campus ”)
Lender:	Equitable Facilities Fund, Inc, a Delaware nonstock, nonprofit corporation (“ Lender ”)
Obligation Type:	Loan Agreement with Note (“ Loan ”)
Obligation Amount:	Up to \$20,900,000 (“ Obligation ”)
Purpose:	Proceeds will be used to 1) finance the construction of a facility located at 25 La Madera Road, Sandia Park New Mexico (“ Project ”) 2) finance capitalized interest and 3) pay costs of issuance associated with this transaction.
Maturity:	Approximately 5 years.
Targeted Closing:	No later than November 4, 2025, or a date mutually agreed upon between Borrower and Lender.
Repayment:	Loan will amortize calling for a capitalized interest period up to 12 months, followed by 12 additional months of interest only payments, based on a 30-year amortization schedule beginning at date of close.
Interest Rate:	This Commitment Letter provides a fixed Short-Term Rate per annum of 4.50% . The Short-Term Rate is only valid until November 4, 2025 , after which it will need to be reset based on current market conditions. Lender may, in its sole discretion, decrease the coupon rate at any time after closing in order to maintain compliance with federal tax regulations.

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Origination Fee: No origination fee is due to Lender.

Debt Service Reserve Fund: No debt service reserve fund is required.

Other Requirements: Borrower will cooperate with the pursuit of a rating on this transaction from Standard and Poor's (S&P), which EFF will coordinate and lead. Borrower is responsible for ensuring a rating with S&P is maintained for the life of the Loan.

Borrower will participate in any TEFRA needs EFF may require.

Additionally, Borrower will cooperate with construction monitoring procedures.

Legal Fees: Estimated at \$120,000* to Orrick, not including Borrower counsel or other loan closing costs, paid by Borrower at closing via loan proceeds. Orrick will invoice an additional \$10,000 at Loan Closing for legal work related to the drawings during construction of the project.

**If the fees that Orrick would have charged based on its standard hourly rates in effect from time to time (the "Standard Time Value") in connection with the transaction exceed 115% of the fixed fee set forth above, Orrick will absorb the first 15% of such excess (i.e., the entire amount between 100% and 115%) as well as one third (1/3) of the Standard Time Value thereafter, while Borrower will pay only two thirds (2/3) of the Standard Time Value above the 115% threshold. On the other hand, if the Standard Time Value is less than the aggregate fixed fee payable above, the fixed fee will be reduced by an amount equal to two thirds (2/3) of the difference between such fixed fee and the Standard Time Value (such that Orrick's fee would be equal to its Standard Time Value plus one third of the savings between such fixed fee and the Standard Time Value).*

Fees and Expenses: Borrower will pay all reasonable, out-of-pocket costs and expenses incurred in connection with due diligence and the preparation of documentation in connection with the execution of this Financing, regardless of whether or not the Obligation is closed, including but not limited to, financial advisory fees (if applicable), real estate diligence fees, initial disclosure set-up fee, initial S&P rating fee, plan and cost review fees, construction monitoring fees, and legal fees (see estimate legal fees above) unless Lender does not execute. These will be paid at closing and are eligible to be paid via loan proceeds.

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- Prepayment:** In whole or in part without penalty, any date 4 years or more from date of closing.
- Security:** Loan is secured by a pledge of rental revenues and first lien mortgage on all real property of the Borrower as required for continued operations of the Tenant. The Tenant will enter into a master covenant agreement with the Borrower. The Borrower will enter into a springing deposit account control agreement on the Borrower's operating account to perfect the pledge of revenues. At closing, construction proceeds will be placed in a Construction Account with the third-party disbursement agent/trustee. The Lender shall have a pledge of such Construction Account until such time as the account has been closed.
- Representations/ Warranties:** The documents will contain those representations and warranties customarily found in transactions of this nature, and others appropriate to the transaction, including but not limited to the following. Capitalized terms shall have the meanings provided in the documents:
- (1) Legal existence, qualification and power; (2) due authorization and no contravention of law, contracts or organizational documents; (3) governmental and third party approvals and consents; (4) enforceability; (5) accuracy and completeness of specified financial statements and no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect; (6) no material litigation; (7) no default; (8) ownership of property; (9) insurance matters; (10) environmental matters; (11) tax matters, including 501(c)(3) status; (12) environmental compliance; (13) use of proceeds and not engaging in business of purchasing/carrying margin stock; (14) status of academic and financial good standing under the Tenant's charter; (15) accuracy of disclosure; (16) no sovereign immunity from lawsuit; (17) compliance with laws; (18) bankruptcy and insolvency; and (19) no proposed legal changes which may adversely affect the Loan or the Loan Agreement, or the obligations of Borrower thereunder.
 - No material adverse change in financial condition since fiscal year ended June 30, 2025.
 - Notices to Lender of: (1) any default on any obligation; (2) material litigation; (3) material governmental proceedings; (4) material adverse effect; (5) any communication received from Tenant's charter authorizer.

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- Additional representations and warranties that Lender considers customary and reasonably appropriate for the Loan.

General Covenants:

The documents will contain covenants of the Borrower and/or Tenant, as applicable, customarily found in transactions of this nature, and others appropriate to the transaction, including but not limited to: (1) reporting requirements; (2) use of proceeds, including covenants applicable to tax-exempt 501(c)(3) financing; (3) notice of events that may reasonably cause a Material Adverse Effect; (4) preservation of existence and conduct of business; (5) taxes; (6) insurance; (7) compliance with laws and material contractual obligations; (8) maintenance of properties financed with the proceeds of the Loan; (9) books and records; (10) inspection; (11) indebtedness with respect to the Property and consistent with the Master Indenture; (12) merger; (13) sale of assets; (14) investments; (15) acquisitions; (16) liens; (17) capital expenditures; (18) affiliates (provided, Borrower shall not be required to be a special purpose or single purpose entity); (19) restricted payments; (20) OFAC; (21) maintenance of charter; (22) payment of obligations; (23) subordinated indebtedness with respect to the Project Property and consistent with the Master Indenture; (24) operating leases; (25) sale of accounts; (26) sale and leaseback transactions; (27) financial contracts; (28) mergers and other fundamental changes; (29) subordination of swap termination payments and restrictions on collateralization of swap obligations; (30) waiver of sovereign immunity from lawsuit.

Financial Covenants:

The documents will contain financial performance covenants customarily found in transactions of this nature, and others appropriate to the transaction, including but not limited to:

Lease Payment Coverage Ratio: The Tenant will covenant to achieve a Consolidated Lease Payment Coverage Ratio of at least 1.10 for each Fiscal Year, commencing with the first Fiscal Year after loan closing. Failure to maintain such levels would trigger a requirement for the Tenant, at its own expense, to engage an Independent Management Consultant which is acceptable to the Lender. A ratio of below 1.00 for any given Fiscal Year is considered an Event of Default.

Days Cash on Hand: The Tenant covenants and agrees to maintain a minimum in Consolidated Days Cash on Hand (“DCOH”) in unrestricted cash balance based on the Tenant’s annual consolidated audited financial statement of 60 DCOH. Failure to maintain such level would trigger a requirement for the Tenant, at their own expense, to engage an Independent Management

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Consultant which is acceptable to the Lender. A failure to meet the covenant for two consecutive Fiscal Years is considered an Event of Default.

Management Fees: All management fees paid, if any, to the Borrower or an affiliate of the Borrower or Tenant, by the Tenant shall be subordinate to the Tenant's obligation to make Lease Payments.

Limitations on Additional Indebtedness under the Loan Agreement for the Borrower:

- 1) Additional Parity Debt permitted to be incurred by Borrower upon the delivery of a Certificate of the Tenant stating that: (x) for the Tenant's most recently completed Fiscal Year, the Lease Payment Coverage Ratio equaled at least 1.20 prior to the issuance of the additional Indebtedness; and the (y) Lease Payment Coverage Ratio is projected to be at least 1.20 on all Indebtedness Outstanding and the proposed additional Indebtedness in the first fiscal year following the issuance of the additional Indebtedness, taking into account certain assumptions as required by Lender.
- 2) Subordinate Debt and Short-Term Debt are restricted subject to Lender approval or a mutually agreed upon test.
- 3) Non-Recourse Debt is limited to an aggregate of \$750,000 outstanding or mutually agreed upon level.
- 4) Facility Leases will be deemed as debt within the calculation of lease payment coverage ratio.

Limitations on Additional Indebtedness for the Tenant:

- 1) Additional Parity Debt permitted to be incurred by Borrower upon the delivery of a Certificate of the Tenant stating that: (x) for the Tenant's most recently completed Fiscal Year, the Consolidated Lease Payment Coverage Ratio equaled at least 1.20 prior to the issuance of the additional Indebtedness; and the (y) Lease Payment Coverage Ratio is projected to be at least 1.20 on all Indebtedness Outstanding and the proposed additional Indebtedness in the first fiscal year following the issuance of the additional Indebtedness, taking into account certain assumptions as required by Lender.
- 2) Subordinate Debt and Short-Term Debt are restricted subject to Lender approval or a mutually agreed upon test.

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- 3) Non-Recourse Debt is limited to an aggregate of \$750,000 outstanding or mutually agreed upon level.
- 4) Facility Leases will be deemed as debt within the calculation of lease payment coverage ratio.

Operating Covenants:

Operating performance covenants to include:

- Academic covenant: Tenant covenants to maintain high academic performance which will be mutually defined in the Loan Agreement. Failure to maintain such level would trigger a requirement for the Tenant, at their own expense, to engage an Independent Management Consultant which is acceptable to the Lender. No Event of Default would result from this covenant.
- Enrollment covenant: Tenant covenants to maintain an enrollment level that will be mutually defined in the Loan Agreement. If Tenant fails to maintain such level, it covenants to prepare, share and discuss with Lender a detail enrollment turnaround plan. If enrollment level falls to an even lower level (also to be mutually defined), it would trigger a requirement for the Tenant, at their own expense, to engage an Independent Management Consultant which is acceptable to the Lender. No Event of Default would result from this covenant.

**Indemnification/
Reimbursement:**

Borrower will indemnify and hold harmless Lender and its respective affiliates, and their officers, directors, employees, agents and advisors, from and against all losses, liabilities, claims, damages or expenses arising out of or relating to the Loan, Borrower's use of loan proceeds or the commitments, including, but not limited to, reasonable attorneys' fees. This indemnification shall survive and continue for the benefit of all such persons or entities.

Assignment:

The Loan Agreement, Note, Obligation and other security documents will be freely assignable by Lender and any successor thereto.

Events of Default:

Usual and customary for transactions of this type, including but not limited to:

- Failure to make required payments when due.
- Withdrawal, termination or notice of loss or termination of the Tenant's charter.
- Failure to maintain financial covenants.

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- Incurrence of prohibited additional debt.
- Bankruptcy or like occurrence
- Other mutually agreed upon in the Loan Agreement

Approval Requirements:

Prior to or on the Closing Date, the following conditions precedent shall have occurred, all of which shall be in form and substance satisfactory to Lender and its counsel.

- Real estate information, survey, title policy or opinion, flood certification, appraisal, GMP Contract, evidence of zoning, then applicable permits (as a funding condition only), assignments of any construction contracts, architect contracts and engineers contracts, plans, budget, builder's risk insurance policies, payment and performance bond, evidence of applied equity and other per the reasonable request of Lender. Lender agrees that borrower counsel shall coordinate delivery of title policy and that borrower shall select the appraiser, subject to approval of Lender in its reasonable discretion
- Opinion addressed to Lender, from counsel to Borrower or Tenant, as applicable, reasonably acceptable to Lender based on the types of opinions included in example attached in Exhibit A, setting forth such opinions as Lender may require, including opinions concerning the legal status of Borrower and the Tenant, 501(c)(3) opinion, status of charter, the due authorization, execution and delivery of the Loan Documents, the enforceability of the Loan Documents, no conflict with law, no litigation, and the receipt of all necessary governmental approvals.
- Certification and supporting documentation related to standard levels of insurance (general liability, property, directors and officers, workers compensation, business interruption).
- Properly executed documents in form and substance satisfactory to Lender and/or Lender's counsel evidencing or supporting the Loan.
- Receipt of satisfactory financial information, budgets, projections, etc. as requested by Lender and there being no event or condition that has had or could be reasonably expected, either individually or in the aggregate, to have a material adverse effect on the operations or financial condition of the Borrower.

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- TEFRA approval in form satisfactory to Lender.
- Prior to disbursement of any funds from the Construction Account, the following conditions precedent shall have occurred, all of which shall be in form and substance satisfactory to Lender and its counsel.
 - (1) receipt of a certificate stating the amount to be drawn, there shall then exist no Event of Default nor shall there have occurred any event which with the giving of notice or the lapse of time, or both, could become an Event of Default; the representations and warranties made in the Loan Agreement shall be true and correct on and as of the date of the disbursement;
 - (2) the Title Policy shall be endorsed and extended, if required by Lender, to cover each advance under the Loan with no additional title exceptions objectionable to Lender and
 - (3) Borrower shall procure and deliver to Lender, if required by Lender, releases or waivers of mechanic's liens and receipted bills showing payment of all amounts due to all parties who have furnished materials or services or performed labor of any kind in connection with the construction of any of the Improvements or otherwise with respect to the Project Property.
- Such other conditions precedent as are customary and reasonably appropriate for the Loan, including further information disclosures.

Ongoing Reporting:

Annual audited financial statements due within 180 days after the fiscal year end. The Tenant will also provide, in conjunction with the audited financials, the following reports and other school operating information as reasonably requested by Lender: applications, open seats and waiting list, student retention, faculty retention, changes in leadership, management or Board members, enrollment by grade, student demographics data (i.e. ethnic background, FRL, SPED and ELL), leadership demographic data (i.e. gender, ethnicity and race), accountability ratings and authorizer reports, charter contract expiration dates, academic performance results including growth and proficiency scores and, if applicable, high school graduation rate and college entrance exam results for the highest grade tested by campus.

Annual fiscal year budget due within 60 days of the commencement of each fiscal year.

Quarterly unaudited income statement and balance sheet and comparisons of actual expenditures to budgeted expenditures, as well as other school operating information as reasonably requested by Lender, due within 45 days after the end of each fiscal quarter.

Simultaneously with the delivery of each set of the financial statements referred to above, a certificate of compliance of Borrower and Tenant (1) stating whether there exists on the date of such certificate any Default or Event of Default and if so, the details thereof and the action which Borrower and Tenant is taking or proposes to take with respect thereto; and (2) setting forth in detail, compliance with the financial covenants and the supporting calculations.

Borrower and Tenant shall furnish at Lender's request such additional information that Lender may from time-to-time reasonably request, including but not limited to on-site visits post-closing as required to maintain necessary and administrative oversight.

Ongoing disclosure will occur as directed by Lender, which will be detailed in the Loan Documents.

Governing Law:

This transaction shall be governed by and construed in accordance with the laws of the State of New York, except with respect to the Tenant's and/or Borrower's authority and corporate powers as a charter school, which shall be governed and construed in accordance with the laws of the State of New Mexico. The opinions of counsel to the Borrower and Tenant shall only address New Mexico law.

EXHIBIT A: Sample Borrower's Counsel Opinion

OPINION OF COUNSEL MUST INCLUDE:

1. Orrick as a party:
Orrick, Herrington & Sutcliffe LLP
The Orrick Building
405 Howard Street
San Francisco, CA 94105

2. Review of all documents signed by the [Borrower/Foundation/LLC/Tenant], charters, IRS documents (including the letter to the [Borrower/Foundation/LLC/Tenant] from the Internal Revenue Service, dated [] (the "Determination Letter") recognizing the Corporation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"); the [Borrower/Foundation/LLC/Tenant]'s Application for Recognition of Exemption Under Section 501(c)(3) on IRS Form 1023 of the Code and related correspondence thereto submitted on [date] (the "Form 1023"); the online version of Internal Revenue Service Publication 78, Cumulative Listing of Organizations, updated as of [] (the "Listing"); Internal Revenue Service Forms 990 and 990-T for the [Borrower/Foundation/LLC/Tenant] for fiscal years ending December 31, [2017, 2016 and 2015] ("Forms 990" and, collectively with the Determination Letter, the Form 1023, the Listing, [list other documents related to tax the Tax Agreement, the Tax Questionnaire Response and the Officer's Certificate, the "Tax Documents"]) and applicable formation documents which constitute the [Borrower/Foundation/LLC/Tenant] Document.

2. The opinion shall be based on review and inquiry deemed adequate and such other considerations of law and fact as Counsel believe to be relevant.

3. All required opinions listed below, in substantially the form listed below, unless otherwise being given by another counsel or negotiated with Orrick.

4. Opinions cannot be given with any "to our knowledge" or other similar qualifiers.

5. A separate 501c3 opinion on any CMO entity that controls the governing board of the school or borrower.

REQUIRED OPINIONS FOR ALL BORROWERS AND RELATED ENTITIES:

1. The [Borrower/Foundation/LLC/Tenant] is duly organized and validly existing in good standing as a nonprofit corporation under the Constitution and laws of the State of [], with full corporate power and authority to own its properties and to conduct its business and affairs.

2. The [Borrower/Foundation/LLC/Tenant] has full corporate power and corporate authority to authorize, execute, and deliver the [Borrower/Foundation/LLC/Tenant] Documents and to perform its obligations under, and carry out and consummate all other transactions described in or contemplated by, the [Borrower/Foundation/LLC/Tenant] Documents.

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3. The [Borrower/Foundation/LLC/Tenant] Documents have been duly authorized, executed, and delivered by the [Borrower/Foundation/LLC/Tenant] and constitute the legal, valid, and binding obligations of the [Borrower/Foundation/LLC/Tenant], enforceable against the [Borrower/Foundation/LLC/Tenant] in accordance with their respective terms, subject to the exception that enforceability (i) may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to the enforcement of creditors' rights generally and (ii) is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

4. The execution and delivery of the [Borrower/Foundation/LLC/Tenant] Documents by the [Borrower/Foundation/LLC/Tenant] and the performance by the [Borrower/Foundation/LLC/Tenant] of its obligations thereunder do not require any filing or registration by the [Borrower/Foundation/LLC/Tenant] with, or approval or consent of any governmental agency or authority of the State of [___] of the United States of America, that has not been made or obtained except (a) those required in the ordinary course of business in connection with the performance by the [Borrower/Foundation/LLC/Tenant] of its obligations under the [Borrower/Foundation/LLC/Tenant] Documents, (b) those required to perfect the security interests granted by the [Borrower/Foundation/LLC/Tenant] under the [Borrower/Foundation/LLC/Tenant] Documents, and (c) other filings required under securities laws, and filings, registrations, consents or approvals in each case not required to be made or obtained by the date hereof.

5. Neither the execution nor the delivery of the [Borrower/Foundation/LLC/Tenant] Documents by the [Borrower/Foundation/LLC/Tenant] will, and the [Borrower/Foundation/LLC/Tenant] may observe and perform its obligations thereunder in a manner that will not, conflict with or constitute on the part of the [Borrower/Foundation/LLC/Tenant] a breach or violation of any of the terms and provisions of, or constitute a default under, (a) any existing constitution, law or administrative rule or regulation, (b) the Articles of Incorporation, Charter, or Bylaws of the [Borrower/Foundation/LLC/Tenant], or (c) to the best of our knowledge, any administrative decree, order, or judgement, agreement, indenture, mortgage, lease, deed of trust, note or other instrument to which the [Borrower/Foundation/LLC/Tenant] is subject or by which its properties are bound and known to us.

6. The [Loan Agreement/Master Indenture] creates in favor of the [Master Trustee/Lender] a security interest in the [Borrower/Foundation/LLC/Tenant]'s [Gross Revenues] to the extent such a security interest in the [Gross Revenues] may be created pursuant to [Article 9] of the [_____] Uniform Commercial Code (the "UCC").

7. Upon the effective filing of a UCC financing statement with the Secretary of State of the State of [_____] (the "Filing Office"), the [Master Trustee/Lender] will have a perfected security interest in that portion of the collateral described in the UCC financing statement in which a security interest may be perfected by filing an initial financing statement within the Filing Office under the UCC.

8. The Deed of Trust creates a valid and enforceable lien on the real property described in Exhibit A thereto (the "Property"), against the interests of the

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[Borrower/Foundation/LLC/Tenant], for the benefit of the [Master Trustee/Lender]. Except for the recording of the Deed of Trust in the real property records of [County] (the “Recordation County”), no documents or instruments are required to be recorded, registered or filed in any public office in the State of [_____] (a) for the validity or enforceability of the Deed of Trust with respect to the Property, or (b) to provide constructive notice to third parties of the deed of trust lien created under the Deed of Trust in the [Borrower/Foundation/LLC/Tenant]’s rights in the property.

9. There are no pending or threatened actions, suits, proceedings, inquiries or investigations, before or by any court, regulatory agency, public board or body affecting the [Borrower/Foundation/LLC/Tenant] or any of their respective assets or operations that, if determined adversely to such entity, would materially and adversely affect the consummation of the transactions contemplated by the [Borrower/Foundation/LLC/Tenant] Documents or the validity of the [Borrower/Foundation/LLC/Tenant] Documents or the financial condition, assets or operations of the [Borrower/Foundation/LLC/Tenant].

10. The [Borrower/Foundation/LLC/Tenant] is a validly existing charter school under the laws of the State of [_____].

11. The [Borrower/Foundation/LLC/Tenant] is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), or corresponding provisions of prior law, is exempt from federal income taxes under Section 501(a) of the Code, except for unrelated business income subject to taxation under Section 511 of the Code. It is not a “private foundation” as described in Section 509(a) of the Code. No facts have come to our attention which would lead us to believe that there has been any change or modification in the facts and circumstances which formed the basis of the Determination Letter or that the Determination Letter has been modified, limited or revoked.

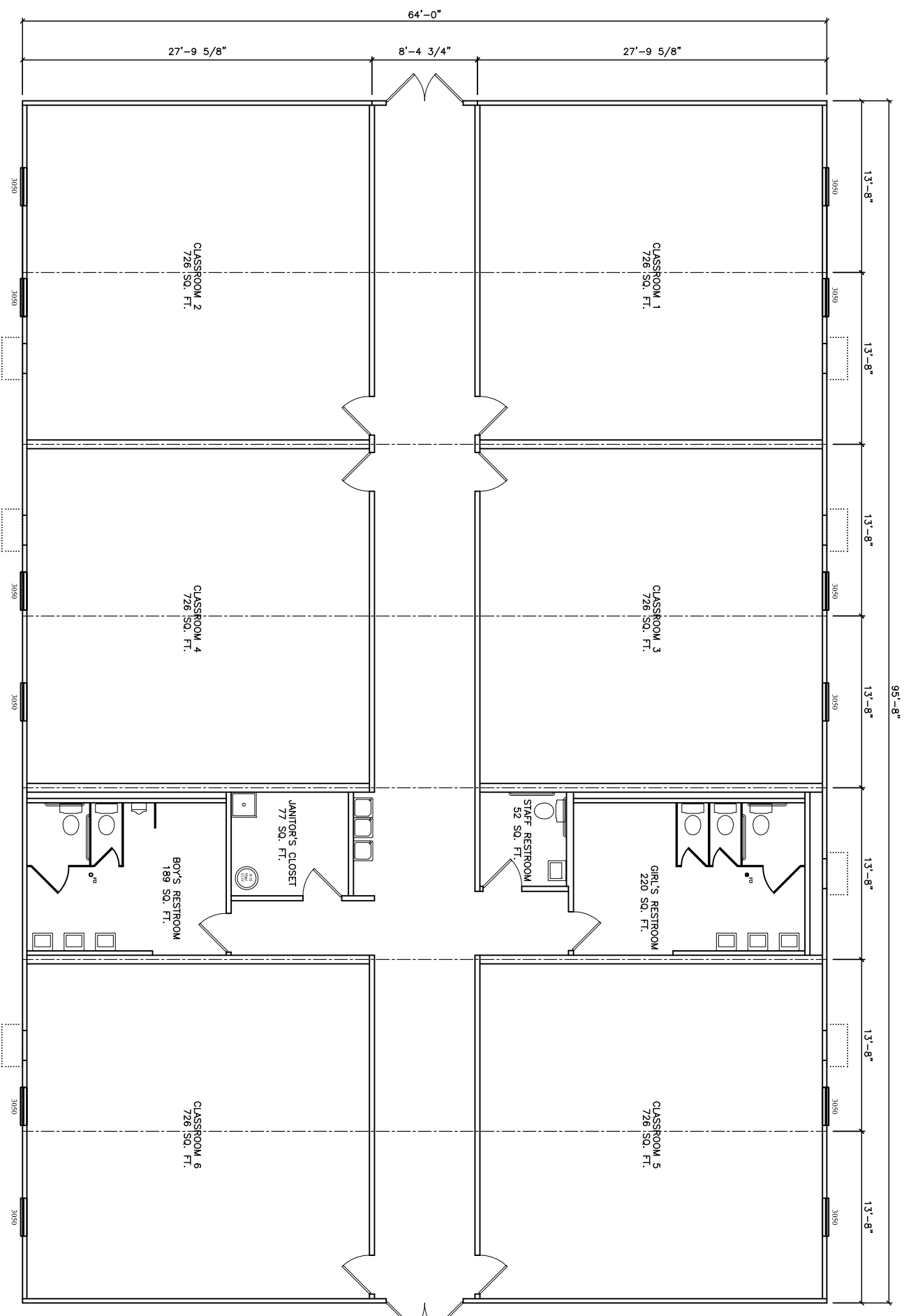
12. Use of the Projects, as that term is defined in the Loan Agreement, in the manner described in the Agreements will not constitute use in any “unrelated trade or business” within the meaning of Section 513 of the Code.

ADDITIONAL REQUIRED OPINIONS FOR MTI DEALS:

13. Registration of the Obligation under the Securities Act of 1933, as amended, and qualification of the Master Indenture or the [Supplement] under the Trust Indenture Act of 1939, as amended, is not required.

14. All conditions of the Master Indenture have been satisfied with respect to the issuance of the [Obligation].

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DESCRIPTION:

6 CLASSROOM BUILDING

MODEL NUMBER:

6 CLASSROOM

BUILDING AREA:

6123 SQ. FT.

VISIT US @:

PHYSICAL ADDRESS: 505 N. 143RD E. DESOTO, TX. 75115
 MAILING ADDRESS: PO BOX 909 DESOTO, TX. 75123
 VIA PHONE @: (469) 727-0727 OR (866) 912-4387
 ON THE WEB @: info@palomarmodular.com
 VISIT OUR WEB SITE @ palomarmodularbuildings.com

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MODULAR BUILDINGS LLC

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505 North I-35 East, DeSoto, Texas 75115 P 469.727.0727 F 469.727.0728 866.912.4587 www.palomarmodularbuildings.com

Date June 20,2025

Trey Smith
East Mountain High School
25 La Madera Rd
Sandia Park, NM 87047

RE: Future Classroom Space Project

Dear Trey,

Thank you for your interest in Palomar Modular Buildings, LLC. The price reflected below, for a new 95'-8" x 64' (7) section wet multi-classroom unit; manufactured, delivered, above grade set, anchored, and skirted at your site in Sandia Park, NM, is based on the attached specifications and statement of work document plus the previously shared Palomar Modular Buildings baseline concept floor plan.

1. The CES adjusted purchase price as specified is **\$742,153.30**. The price does not include poured concrete footers, canopies, gutters, sprinklers, self-contained fire alarm, low voltage equipment, utility hookups, site work, taxes or permits. It is assumed that the site can support the building, is relatively level and easily accessible.
2. The building will be built in compliance with the New Mexico versions of the International Building, Plumbing and Mechanical codes, Americans with Disabilities Act, and the National Electric Code. The building will be engineered to meet local floor and roof load requirements and will have electrical, heating and cooling loads sized in accordance with code. The costs to comply with local codes beyond the attached floor plan and specifications is the responsibility of the owner.
3. Prices are valid for an additional 60 days; given the upcoming fiscal year end. Our production progress payment terms are 50% due upon execution of CES Purchase Order, 40% due upon completion of manufacturing at PMB, and the final 10% due when the building is accepted or occupied, whichever comes first.
4. CES pricing is required to include performance and payment bonds plus Bernalillo County NM Gross receipts taxes (6.1875%). A detailed line-item breakdown follows:

CES Contract: **2024-08-C112-ALL**

- a. \$520,590.22 - Building design, NM-CID approvals, and fabrication
- b. \$58,306.15 - Transportation from DeSoto, TX to Sandia Park, NM
- c. \$55,563.40 - Above grade code compliant set up
- d. \$56,031.80 - (2) Aluminum deck, steps, and ADA turnback ramp package
- e. \$13,459.47 - Performance and Payment Bond (2.5%)
- f. \$38,202.26 - Bernalillo County adjusted NM Gross Receipts Tax (6.1875%)
- g. **\$742,153.30** - CES Adjusted Sales Price



505 North I-35 East, DeSoto, Texas 75115 P 469.727.0727 F 469.727.0728 866.912.4587 www.palomarmodularbuildings.com

Sincerely,

Bill Sandigo

Bill Sandigo
Palomar Modular Buildings
Business Development