

## CHARTER SCHOOL CONTRACT - ADDENDUM NO. 1

THIS ADDENDUM NO. 1 TO CHARTER SCHOOL CONTRACT, dated effective as of the 12th day of March, 2002, is made and entered into between the BOULDER VALLEY SCHOOL DISTRICT RE-2 ("School District") and PEAK TO PEAK CHARTER SCHOOLS, INC., a Colorado nonprofit corporation charter school ("Peak to Peak"), by its Board of Directors.

### RECITALS

WHEREAS, the parties entered into a Charter School Contract on May 13, 1999 (the "Contract"); and

WHEREAS, during the School District's open enrollment process for the 2002-2003 school year, a disagreement has arisen between the parties concerning the number of students who may be enrolled at the elementary and middle school levels during the term of the Contract; and

WHEREAS, the parties have met and discussed the issue and now desire to resolve the dispute by agreeing to this Addendum;

NOW, THEREFORE, in consideration of the foregoing Recitals, the resolution and settlement of their pending dispute, and their mutual covenants, the parties agree as follows:

### AGREEMENT

A. Section 5.4, Enrollment, of the Contract is amended by the addition of the following paragraphs:

5.4.1 Implementation and Roll-Out. Peak to Peak has developed a revised roll-out plan by grade and school level, which is attached to this Addendum and incorporated into the Contract as Exhibit F. The parties agree that this roll-out plan, subject to the provisions of Section 5.4 and this Paragraph 5.4.1, shall establish the maximum number of student FTEs to be enrolled for funding purposes in Peak to Peak and the maximum number of student FTEs to be enrolled for funding purposes in each of Peak to Peak's three school levels (elementary, middle, and high school) through June 30, 2005, and thereafter through June 30, 2010, if the Contract is renewed by the Board of Education through that date. Specifically, the maximum total funded enrollment limits for the three combined levels of the School shall be 1,075 student FTEs in 2002-2003, 1,225 student FTEs in 2003-2004, 1,250 student FTEs in 2004-2005 and 1,250 student FTEs thereafter through June 30, 2010, if the Contract is renewed by the Board of Education through that date. Within these total school enrollment limits, enrollment for funding purposes in any year for the elementary, middle, and high school levels, respectively, shall not exceed the greater of: (i) the student FTE numbers for the respective school level set forth on Exhibit F for that particular year; or (ii) five percent (5%) over the following target enrollment numbers for each school level for that

year: elementary: 276 student FTEs; middle: 375 student FTEs; and high school: 599 student FTEs.<sup>1</sup> Peak to Peak may enroll students in excess of the applicable limits for each respective school level or for all levels combined, provided, however, any students who exceed the applicable limits for either a school level or for all levels combined shall not be counted for Peak to Peak funding purposes.

5.4.2 Survival. The provisions of Section 5.4, Paragraphs 5.4.1 and 5.4.2, and Exhibit F shall survive the expiration of the Contract and continue to bind the parties through June 30, 2010, in the event the Contract is renewed through that date.

B. In all other respects, the Contract is hereby ratified and confirmed.

IN WITNESS WHEREOF, the parties have executed this Addendum No. 1 to the Contract as of the date first above written.

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The following examples are part of this Addendum and illustrate how these funded enrollment limits will operate: In 2002-2003, elementary level enrollment shall not exceed 466 student FTEs, middle level enrollment shall not exceed 400 student FTEs, and high school enrollment shall not exceed 150 unless 59 more high school students who are "new" to the District enroll. The combined funded enrollment for 2002-2003 may not exceed 1,075 student FTEs. In 2003-2004, elementary level enrollment shall not exceed 428 student FTEs, middle level enrollment shall not exceed 425 student FTEs, and high school enrollment shall not exceed 372 (1,225 total combined school enrollment limit minus elementary of 428 and middle of 425, equals 372). In 2004-2005, elementary level enrollment shall not exceed 378 student FTEs, middle level enrollment shall not exceed 425 student FTEs, and high school level enrollment shall not exceed 447 student FTEs (1,250 total combined school enrollment limit minus elementary of 378 and middle of 425, equals 447). In 2005-2006, elementary level enrollment shall not exceed 354 student FTEs, middle level enrollment shall not exceed 394 student FTEs (the target enrollment at the middle level is 375 but can be exceeded by 5%, i.e. 19 students, for a total of 394, which is greater than the 350 shown for the middle level for that year on Exhibit F), and high school funded enrollment shall not exceed 546 student FTEs (if middle level enrollment is 350) or 502 student FTEs (if middle level enrollment is 394.) The combined funded enrollment for 2005-2006 may not exceed 1,250 student FTEs. Enrollment limits in the remaining years for the various levels would be determined in the same manner, subject in each year to the combined funded enrollment limit of 1,250.

PEAK TO PEAK CHARTER SCHOOLS, INC.

By: Kevin Drummond  
Kevin Drummond, President  
For the Peak to Peak Board of Directors

ATTEST:

Beth Hickernell  
Beth Hickernell, Secretary

BOULDER VALLEY SCHOOL DISTRICT RE-2

By: Bill De La Cruz  
Bill De La Cruz, President  
Board of Education

ATTEST:

Sandra M Eicher

