



A New Mexico Public Charter School

The ASK Academy

21st Century Design Thinking

**The ASK Academy
Governing Council Meeting
ASK Academy Commons
4550 Sundt Road NE, Rio Rancho, NM**

Open & Closed Sessions

February 13, 2020

6:30pm

Agenda

- I. **Call To Order** Dr. Jeanne Forrester, Chair
- II. **Establishment of Quorum**
- III. **Pledge of Allegiance**
- IV. **Public Comment**
- V. **Meet the Project Manager: Dain Forsythe, High School English**
- VI. **Scholar Presentation: The Chain Reaction Challenge**, conducted and sponsored by Directed Energy Professional Society and the International Test and Evaluation Association
- VII. **Consent Agenda**
 - a. **Approve Minutes of December 12, 2019**
 - b. **Financial Monthly Report**
 - c. **Capital Outlay BAR 520-000-1920-0014-IB**
- VIII. **Reports, Discussion and Possible Action**
 - a. **General Manager Update** Dan Busse, General Manager
 - b. **Capital Outlay Request** Connie Castilleja/
Paul Stephenson, Directors
Dr. Jeanne Forrester, Chair
- IX. **Closed Session**
 - a. **Real Estate Acquisition NM Stat §10-15-1 [H][8] - Review of Lease Purchase Arrangement for 4550 Sundt Road NE, Rio Rancho, NM (pursuant to NMSA 1978, Sections 22-26A-1, et seq)**
 - b. **Pending Litigation NM Stat § 10-15-1[H][7] – Update**
 - c. **Limited Personnel Matters NM Stat § 10-15-1[H][2]**
- X. **Possible Action Related to Real Estate Acquisition**
 - a. **Resolution Approving Submittal of Lease Purchase Arrangement with the ASK Academy Education Foundation to Public Education Department**
- XI. **Possible Action Related to Limited Personnel Matters**
- XII. **Announcements**
 - a. **Next Governing Council Meeting is March 12, 2020**
 - b. **Governing Council Training is March 14, ASK 6th Grade Academy, 10:00-1:00**
- XIII. **Adjournment**

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact Mackenzie at 505.891.0757 at least one (1) week prior to the meeting or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact Mackenzie at 505.891.0757 if a summary or other type of accessible format is needed.



A New Mexico Public Charter School

The ASK Academy

21st Century Design Thinking

Governing Council Meeting

The ASK Academy
 ASK Academy Commons
 4550 Sundt Road NE
 Rio Rancho, NM

Open Session
 December 12, 2019
 6:30pm

Minutes

Attendance:

Present	Board Members	Title
X	Dr. Jeanne Forrester	Chair
	Dr. Denise Gonzales	Vice Chair
X	Michael Malloy	Secretary
	Edgar Short	Director
X	David Stoliker	Director
X	Lindsey Bomke	Director
	Michael Smith	Director
ASK Academy Members		
	Dan Busse	General Manager
X	Dan Barbour	Assistant General Manager
X	Constance Dove Castilleja	Director of Advancement
	Paul Stephenson	E&D Director
X	Mackenzie Woods	Business Admin. Assistant
X	Laurie Erickson	Project Manager
	Edward Garcia	Project Manager

- I. **Call to Order** – 6:29 pm.
- II. **Establishment of Quorum** – established in introductions.
- III. **Pledge of Allegiance.**
- IV. **Public Comment** – none.
 - a. Chairwoman Forrester expresses gratitude for Dr. Gonzales for stepping into the Chair’s roles while she was out of the country, and for Mr. Stoliker’s attendance representing the Governing Council at the PEC Charter Renewal Meeting.
- V. **Meet the Project Manager: Laurie Erickson, Science, Mathematics & Special Education**
 - a. Project Manager Erickson is passionate about helping students learn to love math. She has a Masters in Special Education, with a focus on learning disabilities. She relocated with her family to New Mexico in 2010, and has spent about 5 years at The ASK Academy.
 - b. Project Manager Erickson describes the recent projects her students have been working on: owl pellets, frog dissection, and the human body & digestive system.
 - c. She has a son that graduated ASK in 2019, and 2 younger sons that are currently at ASK.
 - d. Project Manager Erickson is currently working on her Administrative licensure, the coursework and testing is complete.
- VI. **Scholar Recognition: Rodney Reichart**
 - a. Rodney Reichart was unable to attend the Governing Council Meeting.
 - b. He is being recognized because he is the first scholarship recipient of the 2020 Class, receiving a \$325,000 scholarship to Northwestern University.
- VII. **Scholar Presentation: Garnet Waldrop, TED ABQ Women Talk**
 - a. Miss Waldrop was a part of the recent China Robotics Team from ASK, and she recently gave a TED Talk in Albuquerque. She also presented at the recent PEC Charter Renewal Meeting. She’s an 8th grade student at ASK.
 - b. Miss Waldrop presents her TED Talk to the Governing Council, which includes a presentation about her organization, Ray of Sunshine. Ray of Sunshine was created to help gather and distribute goods to the homeless. So far, they have donated over 40,000 items to those in need!
 - c. Miss Waldrop’s goals for the future include graduating with straight A’s and getting into the #1 engineering school in the country for college.
- VIII. **Consent Agenda - Mr. David Stoliker made a motion to approve the consent agenda, Mr. Michael Malloy seconded. The consent agenda was approved unanimously, 4-0 vote, without discussion.**
 - a. Approve Minutes of November 14, 2019 Meeting
 - b. Financial Monthly Report
 - c. General Fund BAR 520-000-1920-0008-T, 0009-I, 0010-I
 - d. Flowthrough BAR 520-000-1920-0011-I, 0012-I
 - e. General Fund BAR 520-000-1920-0013-I

IX. Reports, Discussion and Possible Action

a. General Manager Update

- i. Mr. Dan Barbour is sitting in for Mr. Dan Busse tonight, as Mr. Busse is out sick.
- ii. The PEC renewed The ASK Academy's charter for another 5 years.
- iii. The first ASK spelling bee was held recently, and there is one 7th grader and one 8th grader who will be moving on to the county spelling bee competition in January.
- iv. Mr. Barbour discusses the recent successful events at ASK including the Model UN delegation, the Thanksgiving Potluck, Turkey Bingo, the Robo Rally with Mrs. Kerby, and the Governors STEM Challenge.
- v. The road construction will be coming to an end and the striping will be done soon. Next year, 528 will be under construction starting in the summer.
- vi. The ASK Academy is applying for STEM certification, which is being led by Mrs. Castilleja.
- vii. The fiber optics installation was complete the week of Thanksgiving.
- viii. The end of the semester is next Friday, December 20th. The staff returns from the holiday break on Monday, January 6th, and Tuesday, January 7th the scholars return.
- ix. On the 80th day, the count was 543 scholars with a waitlist of 155.
- x. Chairwoman Forrester received an update from Mr. Busse about his attendance at the AMLE conference in Nashville this fall. She would like to keep the lessons learned there in mind as we plan the budget for next school year. We still have work to do to support the middle school scholars.
 1. Chairwoman Forrester would also like several attendees to go to the conference next year at the National Harbor in Maryland, November 12-14, 2020.

b. General Discussion

- i. Mr. Stoliker would like to discuss the PEC meeting, under Reports.
- ii. Mr. Barbour, Mr. Busse, Ms. Dove Castilleja, and Mr. Stephenson, along with ASK scholars, all made a presentation at the PEC meeting. The demonstration was well received.
- iii. Mr. Stoliker commends the admin team for their efforts, and their ability to take mild criticism from the PEC. It served them well, and it was an overall positive meeting and experience.

X. Closed Session

- a. Real Estate Acquisition NM Stat 10-15-1[H][8] – Review of Lease Purchase
- b. Mr. Stoliker moves, and Mr. Malloy seconds, that the Governing Council go into closed session at 7:20 pm.
- c. 4-0 approved the motion, none opposed.

XI. Public Action Related to Real Estate Acquisition

- a. Mr. Stoliker moves, and Ms. Bomke seconds, that the meeting is called back to order into open session at 7:37 pm.

- b. 4-0 approved the motion, none opposed.
- c. Resolution No. F-1.12.19 was read into the record. Mr. Stoliker moves, and Mr. Malloy seconds, that the Governing Council approve the Lease Purchase Arrangement be submitted to PED for approval.
- d. 4-0 approved the motion, none opposed.

XII. **Announcements**

- a. Next Governing Council Meeting is January 16, 2020.

XIII. **Adjournment** – 7:42 pm.

ASK ACADEMY BUDGETING AND FORECASTING WORKSHEET

BUDGETS	YTD Total	Month													
		July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Monthly Budgeted Income	\$ 4,485,945	\$ 389,811	\$ 372,376	\$ 372,376	\$ 372,376	\$ 372,376	\$ 372,376	\$ 372,376	\$ 372,376	\$ 372,376	\$ 372,376	\$ 372,376	\$ 372,376	\$ 372,376	\$ 372,376
Monthly Budgeted Costs	\$ (4,677,733)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)	\$ (389,811)
Monthly Budget Variance	\$ (191,788)	\$ 0	\$ (17,435)	\$ (17,435)	\$ (17,435)	\$ (17,435)	\$ (17,435)	\$ (17,435)	\$ (17,435)	\$ (17,435)	\$ (17,435)	\$ (17,435)	\$ (17,435)	\$ (17,435)	\$ (17,435)
Cumulative Budgeted Income	\$ 389,811	\$ 762,187	\$ 1,134,563	\$ 1,506,939	\$ 1,879,314	\$ 2,251,690	\$ 2,624,066	\$ 2,996,442	\$ 3,368,818	\$ 3,741,194	\$ 4,113,569	\$ 4,485,945	\$ 4,858,321	\$ 5,230,696	\$ 5,603,071
Cumulative Budgeted Costs	\$ (389,811)	\$ (779,622)	\$ (1,169,433)	\$ (1,559,244)	\$ (1,949,055)	\$ (2,338,866)	\$ (2,728,678)	\$ (3,118,489)	\$ (3,508,300)	\$ (3,898,111)	\$ (4,287,922)	\$ (4,677,733)	\$ (5,067,544)	\$ (5,457,355)	\$ (5,847,166)
Cumulative Budget Variance	\$ 0	\$ (17,435)	\$ (34,871)	\$ (52,306)	\$ (69,741)	\$ (87,176)	\$ (104,612)	\$ (122,047)	\$ (139,482)	\$ (156,917)	\$ (174,353)	\$ (191,788)	\$ (209,223)	\$ (226,658)	\$ (244,093)

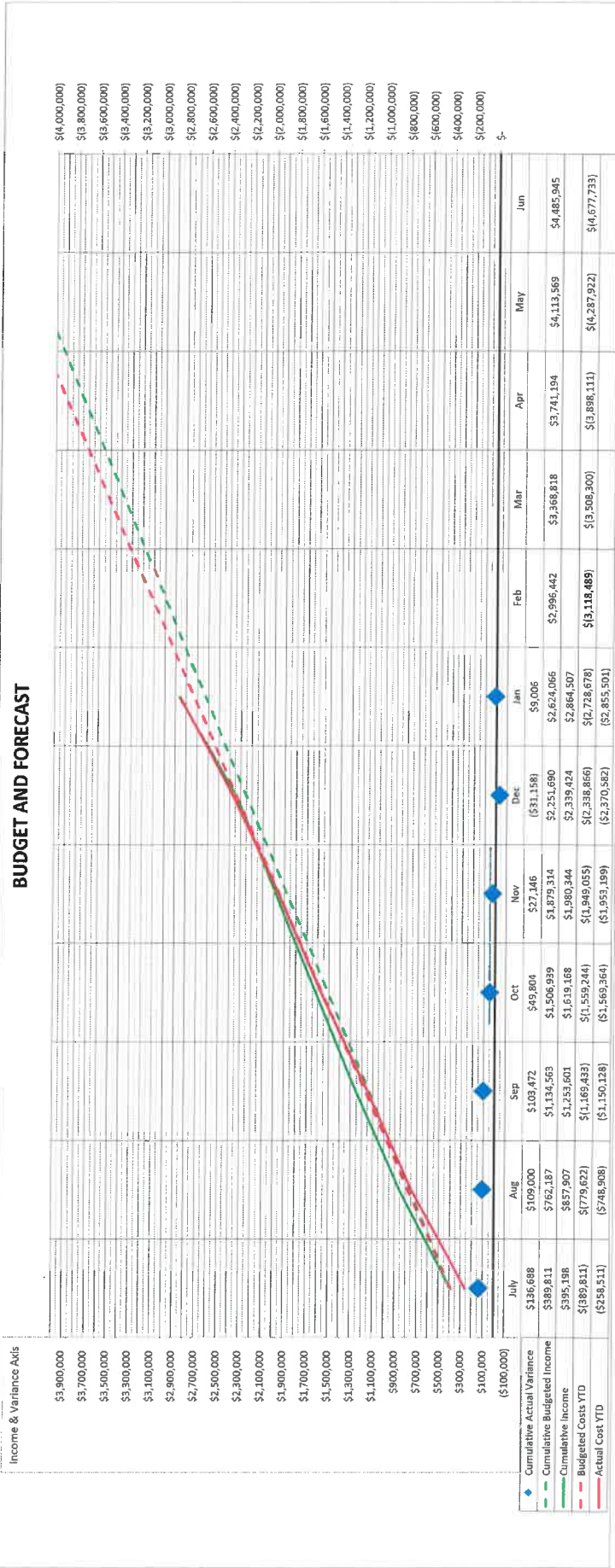
ACTUALS	Monthly Income	Cumulative Income	Monthly Costs	Cumulative Cost	Monthly Variance	Cumulative Actual Variance	Month											
							July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly Income	\$ 395,198	\$ 462,709	\$ 955,693	\$ 1,619,168	\$ 1,980,344	\$ 2,341,512	\$ 2,702,680	\$ 3,063,848	\$ 3,425,016	\$ 3,786,184	\$ 4,147,352	\$ 4,508,520	\$ 4,869,688	\$ 5,230,856	\$ 5,592,024			
Cumulative Income	\$ 395,198	\$ 857,907	\$ 1,253,601	\$ 1,619,168	\$ 1,980,344	\$ 2,341,512	\$ 2,702,680	\$ 3,063,848	\$ 3,425,016	\$ 3,786,184	\$ 4,147,352	\$ 4,508,520	\$ 4,869,688	\$ 5,230,856	\$ 5,592,024			
Monthly Costs	\$ (258,511)	\$ (490,397)	\$ (728,283)	\$ (966,169)	\$ (1,202,055)	\$ (1,437,941)	\$ (1,673,827)	\$ (1,909,713)	\$ (2,145,600)	\$ (2,381,486)	\$ (2,617,372)	\$ (2,853,258)	\$ (3,089,144)	\$ (3,325,030)	\$ (3,560,916)			
Cumulative Cost	\$ (258,511)	\$ (748,908)	\$ (1,150,128)	\$ (1,569,364)	\$ (1,988,549)	\$ (2,407,735)	\$ (2,826,921)	\$ (3,246,107)	\$ (3,665,293)	\$ (4,084,479)	\$ (4,503,665)	\$ (4,922,851)	\$ (5,342,037)	\$ (5,761,223)	\$ (6,180,409)			
Monthly Variance	\$ 136,688	\$ (27,688)	\$ (52,727)	\$ (553,668)	\$ (222,659)	\$ (236,233)	\$ (246,807)	\$ (253,841)	\$ (262,888)	\$ (271,935)	\$ (281,000)	\$ (290,065)	\$ (299,130)	\$ (308,195)	\$ (317,260)			
Cumulative Actual Variance	\$ 136,688	\$ 109,000	\$ 109,472	\$ 49,804	\$ 27,146	\$ (51,158)	\$ (104,612)	\$ (158,068)	\$ (211,524)	\$ (264,980)	\$ (318,936)	\$ (372,892)	\$ (426,848)	\$ (480,804)	\$ (534,760)			

MONTHLY VARIANCES	Monthly Income Variance	Monthly Cost Variance	Cumulative Cost Variance	Month											
				July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly Income Variance	\$ 5,387	\$ 90,333	\$ 23,317	\$ (6,808)	\$ (11,200)	\$ (13,296)	\$ (15,270)	\$ (17,244)	\$ (19,218)	\$ (21,192)	\$ (23,166)	\$ (25,140)	\$ (27,114)	\$ (29,088)	\$ (31,062)
Cumulative Income Variance	\$ 5,387	\$ 95,721	\$ 119,038	\$ 112,230	\$ 101,030	\$ 87,734	\$ 74,438	\$ 61,142	\$ 47,846	\$ 34,550	\$ 21,254	\$ 7,958	\$ (5,338)	\$ (10,634)	\$ (15,930)
Monthly Cost Variance	\$ (131,300)	\$ (100,586)	\$ (114,009)	\$ (129,425)	\$ (143,841)	\$ (158,257)	\$ (172,673)	\$ (187,089)	\$ (201,505)	\$ (215,921)	\$ (230,337)	\$ (244,753)	\$ (259,169)	\$ (273,585)	\$ (288,001)
Cumulative Cost Variance	\$ (131,300)	\$ (231,886)	\$ (345,895)	\$ (460,320)	\$ (574,745)	\$ (689,170)	\$ (803,595)	\$ (918,020)	\$ (1,032,445)	\$ (1,146,870)	\$ (1,261,295)	\$ (1,375,720)	\$ (1,490,145)	\$ (1,604,570)	\$ (1,718,995)

YEAR TO DATE VARIANCES	Budgeted Income YTD	Actual Income YTD	% Total YTD Income Received	Budgeted Costs YTD	Actual Cost YTD	% Total YTD Costs Incurred	Month												
							July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Budgeted Income YTD	\$ 389,811	\$ 762,187	100%	\$ 389,811	\$ 762,187	100%	\$ 389,811	\$ 762,187	\$ 1,134,563	\$ 1,506,939	\$ 1,879,314	\$ 2,251,690	\$ 2,624,066	\$ 2,996,442	\$ 3,368,818	\$ 3,741,194	\$ 4,113,569	\$ 4,485,945	
Actual Income YTD	\$ 395,198	\$ 857,907	199%	\$ (389,811)	\$ (779,622)	100%	\$ (389,811)	\$ (779,622)	\$ (1,169,433)	\$ (1,559,244)	\$ (1,949,055)	\$ (2,338,866)	\$ (2,728,678)	\$ (3,118,489)	\$ (3,508,300)	\$ (3,898,111)	\$ (4,287,922)	\$ (4,677,733)	\$ (5,067,544)
% Total YTD Income Received	9%	19%	133%	1%	100%	100%	1%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Budgeted Costs YTD	\$ (389,811)	\$ (779,622)	100%	\$ (389,811)	\$ (779,622)	100%	\$ (389,811)	\$ (779,622)	\$ (1,169,433)	\$ (1,559,244)	\$ (1,949,055)	\$ (2,338,866)	\$ (2,728,678)	\$ (3,118,489)	\$ (3,508,300)	\$ (3,898,111)	\$ (4,287,922)	\$ (4,677,733)	\$ (5,067,544)
Actual Cost YTD	\$ (121,823)	\$ (748,908)	16%	\$ (121,823)	\$ (748,908)	96%	\$ (121,823)	\$ (748,908)	\$ (1,150,128)	\$ (1,569,364)	\$ (1,953,199)	\$ (2,338,066)	\$ (2,728,678)	\$ (3,118,489)	\$ (3,508,300)	\$ (3,898,111)	\$ (4,287,922)	\$ (4,677,733)	\$ (5,067,544)
% Total YTD Costs Incurred	-69%	-4%	16%	-3%	96%	96%	-3%	96%	96%	96%	96%	96%	96%	96%	96%	96%	96%	96%	96%
% Total YTD Cost Variance																			

YEAR END PROJECTIONS	Projected Income Variance	Projected Cost Variance	Year End Projected Net Variance	Month																	
				July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun						
Projected Income Variance	\$ 61,997.61	\$ 563,374.94	\$ 470,663.15	\$ 334,091.99	\$ 241,159.87	\$ 174,789.08	\$ 411,043.53	\$ 197,518.33	\$ (671,544.13)	\$ (1,051,206.60)	\$ (1,362,132.10)	\$ (1,673,068.60)	\$ (1,984,005.10)	\$ (2,294,941.60)	\$ (2,605,878.10)	\$ (2,916,814.60)	\$ (3,227,751.10)	\$ (3,538,687.60)	\$ (3,849,624.10)	\$ (4,160,560.60)	
Projected Cost Variance	\$ (1,461,876)	\$ (15,357)	\$ (6,435)	\$ 2,530	\$ 829	\$ (72,553)	\$ (32,873)	\$ (18,118)	\$ (32,873)	\$ (72,553)	\$ (104,261)	\$ (136,019)	\$ (167,767)	\$ (199,515)	\$ (231,263)	\$ (263,011)	\$ (294,759)	\$ (326,507)	\$ (358,255)	\$ (390,003)	\$ (421,751)
Year End Projected Net Variance	\$ (1,399,878)	\$ 548,018	\$ 464,228	\$ 336,622	\$ 241,989	\$ 180,075	\$ 429,161	\$ 230,992	\$ (744,077)	\$ (1,155,468)	\$ (1,492,352)	\$ (1,829,324)	\$ (2,168,292)	\$ (2,507,260)	\$ (2,846,228)	\$ (3,185,196)	\$ (3,524,164)	\$ (3,863,132)	\$ (4,202,100)	\$ (4,541,068)	\$ (4,880,036)

BUDGET AND FORECAST



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: 520-000-1920-0014-IB
Fund Type: Capital Outlay

Adjustment Type: Initial Budget

Fiscal Year: 2019-2020

Entity Name: ASK Academy

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

Contact: Justine Vigil, Business Manager

Total Approved Budget (Flowthrough):

Phone: 505-938-7707

Email: justine@vigilgroup.net

FLOWTHROUGH ONLY	
Budget Period: Jul 1 2019 12:00AM	To: Jun 30 2020 12:00AM
A. Approved Carryover:	
B. Total Current Year Allocation:	
D. Total Funding Available:	

Revenue 31400.0000.43202 \$224,000

Fund	Function	Object	Program	Job Class	Present Budget	Adj Amt Exp	Adj Budget	ADD'L FTE
31400 Special Capital Outlay- State	4000 Capital Outlay	54500 Construction Services	0000 No Program	0000 No Job Class		\$100,000	\$100,000	
31400 Special Capital Outlay- State	4000 Capital Outlay	57331 Fixed Assets (more than \$5,000)	0000 No Program	0000 No Job Class		\$124,000	\$124,000	
Sub Total						\$224,000		
Indirect Cost								
DOC. TOTAL						\$224,000		

Justification:

per grant agreement/award letter

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.



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January 7, 2020

Dear Senator/Representative,

ASK is completing its **tenth** year as a 6th-12th grade Science, Technology, Engineering & Mathematics (STEM) public charter school in Rio Rancho. Our charter was renewed for another five years beginning July 1, 2020. We have a current enrollment of 550 scholars (students), with a future enrollment of 600. In the Fall of 2019, we opened our new Sixth Grade Academy—a 6,000 SF facility adjacent to our property. This facility allows us to better prepare 6th graders for the rigor and culture of ASK, as well as provide additional space in the main facility.

What's New at ASK?

- **Named one of the Top 10 New Mexico High Schools and in the Top 10% in the Nation by U.S. News & World Report, 2018 & 2019**
- **New Mexico State Report Cards: "A" 2016, "A" 2017, "A" 2018**
- **Campus Wide NWEA Proficiency Results 2017-18: Reading 91.33% , Math 92.68%**
- **150 ASK Scholars participate in Robotics! RoboRAVE (middle school): Three International Competitions (Japan, China (twice); VEX Robotics (high school): Three State Championships, Two World Competitions**
- **2018-19 Lemelson-MIT InvenTeam Grant recipients to invent a wearable device for first responders to collect and transmit vital signs to base hospitals. The team won best technical project and is currently applying for a patent for the device**
- **UNM Engineering Dual Credit Agreement with ASK for seven Engineering Courses**

What are we requesting from our legislators for Capital Outlay for ASK?

- **\$133,000 Interactive Classroom Flatpanels:** OneScreen wireless, touchscreen with webcam whiteboards in every classroom and commons (30)
- **\$71,200 Biomedical Career Pathway:** Fume hood and biological safety cabinet, additional science lab tables, water distiller and glassware storage rack
- **\$50,000 Engineering Career Pathway:** Computer lab hardware and software for animation/game programming course
- **\$2,000 Positive Messaging:** Provide bubble cut positive wall messages throughout both buildings.

Our request will fully fund these items for our campus. Thank you for all that you do to support the many needs and interests in our community! Our scholars are thriving at The ASK Academy, and we appreciate your time and support.

Best regards,

Constance Dove Castilleja
Director of Advancement



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Year	Purpose	Amount Requested	Amount Received
2014	IT, Lab Equip, Land & Bldgs	\$475,000	\$230,000
2015 Special Session	Land & Facilities	225,000	\$50,000
2016	Renovation & Improvements	\$167,000	\$40,000
2017	Outdoor Tables, Shade Structures	\$83,000	-0- (budget cuts)
2018	Outdoor Tables, Shade Structures	\$83,000	-0- (not funded)
2019	Construction, IT, Security	\$224,000	\$224,000
2020		\$256,200	
Totals		\$1,513,200	\$544,000

**THE ASK ACADEMY
GOVERNING COUNCIL**

Resolution No. F-2.13.20

Resolution Re: Lease Agreement with Option to Purchase Preliminary Approval Per NMSA 1978, §22-26A-6

WHEREAS, The ASK Academy Governing Council (“Council”), the governing body of The ASK Academy, a public charter school (“School”), met in regular session at 4550 Sundt Road NE, Rio Rancho, New Mexico on February 13, 2020, at 6:30 p.m.; notice of the meeting was provided by law; and

WHEREAS, the Council has determined that it is necessary and in the School’s best interest to acquire from The ASK Academy Foundation the existing buildings, land, improvements, and fixtures located at 4550 Sundt Road NE, Rio Rancho, New Mexico (“Property”) through a lease purchase arrangement as defined by the New Mexico Public School Lease Purchase Act, NMSA 1978, §§22-26A-1, *et seq.*; and

WHEREAS, the Council has made a determination that the initial purchase price for the buildings, land, equipment and fixtures shall be \$6,374,885.32 as of February 15, 2020, and \$5,845,925.74 as of the first available option exercise date of February 15, 2025, and on subsequent option dates shall be the amounts set forth on Exhibit C of the Lease Purchase Arrangement, at variable rates of interest that do not exceed the maximum interest rate allowed pursuant to the Public Securities Act, NMSA 1978, §6-14-1 through 6-14-3, and which the Council deems is fair and reasonable based on the School’s current and projected educational program needs.

WHEREAS, the Council has developed, negotiated and reviewed the draft Lease Purchase Arrangement attached hereto as Exhibit A which contains the specific terms and conditions of the lease purchase arrangement, and has determined the terms and conditions to be acceptable to the Council, if approved by the New Mexico Public Education Department (“Department”).

WHEREAS, the Council will, prior to executing the Lease Purchase Arrangement, submit the agreement to the New Mexico Public Education Department (“Department”) for approval, pursuant to the requirements of the Department and the terms of the New Mexico Lease Purchase Act and the Charter Schools Act, NMSA 1978, §22-8B-1, *et seq.*

WHEREAS, the Council has identified the source of funds for the lease purchase payments as set forth in Exhibit B to this Resolution;

NOW, THEREFORE, be it resolved by The ASK Academy Governing Council that:

(1) It is necessary and in the School’s best interest to acquire from The ASK Academy Foundation, the existing buildings, land, improvements, and fixtures/equipment

located at 4550 Sundt Road NE, Rio Rancho, New Mexico through a lease purchase arrangement as defined by the New Mexico Public School Lease Purchase Act, NMSA 1978, §§22-26A-1, *et seq.*;

(2) Upon review of the costs of the buildings, land and fixtures/equipment to be acquired, the initial purchase price of \$6,374,885.32, and the purchase price of \$5,845,925.74 at the first available option exercise date of February 15, 2025, and the corresponding purchase prices set forth on Exhibit C of the Lease Purchase Arrangement on subsequent option dates, at a variable interest rate that does not exceed the maximum interest rate allowed pursuant to the Public Securities Act, NMSA 1978, §6-14-1 through 6-14-3, are reasonable and will meet the School's needs;

(3) The final terms of the proposed Lease Purchase Arrangement are acceptable and in the best interest of the School;

(4) The source of funds to make the payments under the proposed Lease Purchase Arrangement have been identified from available funds;

(5) The Governing Council authorizes the School's Executive Director, with the support of the Council President, to make all revisions required by the Department or as advised by counsel that do not change the material terms of agreement, to take such other necessary steps to finalize the draft Lease Purchase Arrangement in consultation with the School's legal counsel, and to deliver all required documents to the Department for consideration and approval; and

(6) The Governing Council shall adopt a final resolution approving the Lease Purchase Arrangement and shall enter into the Lease Purchase Arrangement, if the required approvals are obtained from the Department and the New Mexico Public School Facilities Authority.

The undersigned officer certifies that s/he is the duly elected President of the Council and that the above is a true and correct statement of the Resolution that was duly adopted at a meeting of the Council, which was held in accordance with State laws and bylaws of The ASK Academy Governing Council.

The motion was duly made, seconded, and ___ voted in favor, ___ against and ___ abstained; the motion carried.

THE ASK ACADEMY GOVERNING COUNCIL

Chair, Governing Council

Date