



PUBLIC CHARTER SCHOOLS

10825 Financial Centre Parkway
Suite 360
Little Rock, AR 72211
(501) 916-9450

LISA FOUNDATION

BOARD MEETING

Date : August 20, 2025 (Wednesday)

Time : 6:15 PM

Location : LISA Academy, District Office

AGENDA

1. Welcome and call to order
2. Pledge of Allegiance and Moment of Silence
3. Attendance and quorum
4. Opportunity for the public to be heard and recognition of visitors

General Guideline for this part of Agenda:

- *Speaker should list the topics they wish to address with the board prior to the beginning of the meeting.*
- *Each speaker is given a maximum of 3 minutes to address the Board.*
- *The Board's response to the speakers' comments is limited.*

The Board President reserves the right to monitor this portion of agenda and move to the next agenda item if necessary.

Consent Agenda

5. Authorizing the board president and the superintendent to sign 2025-2026 Statement of Assurance (*Presenter: Dr. Fatih Bogrek*)
6. Acknowledge receipt of Arkansas Department of Education rules and regulations governing ethical guidelines and prohibitions for educational administrators, employees, board members, and other parties

Action Agenda



PUBLIC CHARTER SCHOOLS

10825 Financial Centre Parkway

Suite 360

Little Rock, AR 72211

(501) 916-9450

7. Consideration of approval of previous minutes of July 16th, 2025 board meeting
8. Consideration of approval of 2025-2026 employee agreements according to the salary scale and the budget (*Presenter: Dr. Necati Sahin*)
9. Consideration of approval of advisory board members (*Presenter: Dr. Fatih Bogrek*)
10. Consideration of approval of attorney engagement proposal (*Presenter: Dr. Necati Sahin*)
11. Consideration of approval of WFF financial consulting grant budget (*Presenter: Dr. Necati Sahin*)

Information Agenda

12. Financial report and current budget status (*Presenter: Mikail Abdullah*)
13. Academic report (*Presenter: Dr. Agamyrat Altyyev*)
14. Advisory board president's report (*Presenter: Ken Keplinger*)
15. Superintendent's report (*Presenter: Dr. Fatih Bogrek*)
16. Closing remarks and adjournment

The mission of LISA Academy is to provide an academically rigorous college preparatory program, in partnership with students, families, and the community, and guide all students in gaining knowledge, skills, and the attitude necessary to direct their lives, improve a diverse society, and excel in a changing world by providing dynamic, resource-rich learning environments.



PUBLIC CHARTER SCHOOLS

10825 Financial Centre Parkway
Suite 360
Little Rock, AR 72211
(501) 916-9450

BOARD MINUTES

LISA FOUNDATION

BOARD MEETING

**August 20, 2025 (6:15
PM)**

**LISA Academy District Offices
10825 Financial Centre Parkway
Little Rock, AR 72211**

1. Welcome and Call to Order

These are the regular meeting minutes of the board of directors of LISA Foundation, (referred to as "Foundation") a non-profit corporation. This meeting was held on August 20, 2025. This meeting was called to order at 6:15 PM by Cindy Dawson.

2. Pledge and Moment of Silence

Mrs. Ratermann led those in attendance in the Pledge of Allegiance and a moment of silence.

3. Attendance and Quorum

The following members of the board were present in central Arkansas: Ms. Dawson board president and Dr. Celebi, treasurer. Dr. Ensari joined in person at the Rogers campus. Both Ms. Miller and Dr. Ararat were present virtually. A quorum was present..

Also in attendance representing LISA Academy: Mr. Mikail, Dr. Fatih, Ms. Ratermann, Dr. Agam, Mr. Turkmen, and Dr. Sahin.



PUBLIC CHARTER SCHOOLS

10825 Financial Centre Parkway
Suite 360
Little Rock, AR 72211
(501) 916-9450

4. Opportunity for the public to be heard and recognition of visitors

Ms. Ratermann invited the West High School students who attended the Arkansas Governor's School this summer to be recognized by the board. Students were presented with a medal and spoke about their experiences as well as future plans.

Consent Agenda:

5. Authorization for the board president and the superintendent to sign the 2025-2026 Statement of Assurance (Presenter: Dr. Fatih Bogrek)

Dr. Fatih described that the annual statement of assurances is required to be signed by the Arkansas Department of Education. Dr. Fatih explained that upon completion, the document would be uploaded to the reporting portal as well.

6. Acknowledgement of receipt of Arkansas Department of Education rules and regulations governing ethical guidelines and prohibitions for educational administrators, employees, board members, and other parties (Presenter: Dr. Fatih Bogrek)

Dr. Fatih reminded board members that the documents are available in hard copy in their board packets, and that he could assist with getting the hard copies to virtual members if needed, and that these documents explained the annual ethical guidance and prohibitions.

Dr. Celebi made a motion to approve the consent agenda as presented, the motion was seconded, and all voted in favor.

Action Agenda:

7. Approval of previous minutes of the July 16, 2025 board meeting

Dr. Celebi made a motion to approve the minutes of the July 16, 2025, board meeting. The motion was seconded, and all voted in favor.



PUBLIC CHARTER SCHOOLS

10825 Financial Centre Parkway
Suite 360
Little Rock, AR 72211
(501) 916-9450

8. Approval of the 25-26 employee agreements according to the salary scale and the budget (Presenter: Dr. Necati Sahin)

Dr. Sahin discussed the updated spreadsheet that, if approved, is required to be posted to the website as a state-required document.

Dr. Celebi made a motion to approve 25-26 employee agreements according to the salary scale and budget. The motion was seconded, and all voted in favor.

9. Approval of Advisory Board members (Presenter: Dr. Fatih Bogrek)

Dr. Fatih explained that the 2-year terms of several advisory board members had run out, and they would need to be renewed to continue their service. He further clarified that one member was stepping down, and a replacement was being proposed for consideration.

There was discussion among the board about the new candidate's qualifications. Mr. Keplinger, the advisory board president, highlighted the importance of the new candidate being geographically located in Northwest Arkansas to ensure regional representation. He also highlighted his support of the renewals and the newest candidate.

Dr. Celebi made a motion to approve the 8 existing advisory board member renewals and the addition of Mr. Sabanci to the advisory board. The motion was seconded, and all voted in favor.

10. Approval of attorney engagement proposal (Presenter: Dr. Necati Sahin)

Dr. Sahin explained that over the previous school year, LISA had worked with Mitchell and Williams for legal services, including contracts and legal questions. He directed board members to the board packets with a detailed engagement proposal and highlighted the rate reduction comparing this year with last.



PUBLIC CHARTER SCHOOLS

10825 Financial Centre Parkway
Suite 360
Little Rock, AR 72211
(501) 916-9450

There were some questions and compliments from the board about the new engagement structure. Dr. Sahin clarified those questions and Dr. Fatih added how the new plan compared to previous services.

Dr. Celebi made a motion to approve the attorney engagement proposal with Mitchell and Williams. The motion was seconded, and all voted in favor.

11. Approval of WFF financial consulting grant budget (Presenter: Dr. Necati Sahin)

Dr. Sahin explained that LISA is a growing district with much larger needs. He explained that to ensure the growth is managed in a professional, consistent manner that the consulting group would be working with them on a 5-year financial strategic plan over their time with LISA, as well as an in-depth review of current practices to maximize efficiency.

The board was informed that the consulting services would be provided by Building Hope, as requested by the grant provider. Dr. Fatih clarified and added that this work would be paid from the grant received and, therefore, this amount would not impact the budget. The board also noted thankfulness in the review, including board members and training as well.

Dr. Celebi made a motion to approve the WFF financial consulting grant budget as presented. The motion was seconded, and all voted in favor.

Information Agenda

12. Financial Report and current budget status (Presenter: Mikail Abdullah)

Mr. Mikail explained that the finance department concluded the fiscal year in June and that the report shown is the first month of the new fiscal year, July. He explained that because teachers had not started back in July that those salaries would be taken out during the August payment and would show in next month's report. Mr. Mikail added that since last month's board meeting the state insurance was now in effect as approved.



PUBLIC CHARTER SCHOOLS

10825 Financial Centre Parkway
Suite 360
Little Rock, AR 72211
(501) 916-9450

The board engaged in financial discussion with Mr. Mikail on several line items, and he clarified and explained calculations as well as timelines that board members could expect those updates.

13. Academic Report (Presenter: Dr. Agam Altyyev)

Dr. Agam began by sharing with the audience how everyone can access the resources he was preparing to share for deeper review. He then discussed the August professional development for staff that was completed at all campuses. Dr. Agam shared the ATLAS statewide report in student achievement as compared with surrounding regions.

Dr. Agam then clarified board questions regarding upcoming report timelines for growth and updated letter grades.

14. Advisory board president's report (Presenter: Ken Keplinger)

Mr. Keplinger expressed his excitement about the new member joining the advisory board, then discussed the donation of the solar car to the Jacksonville High School. He read a letter from the Jacksonville School District expressing thankfulness for the car that will be used as a teaching tool for the automotive classes. He also explained that LISA would be focusing more on rocketry, robotics, and drones, which would provide more flexibility in terms of space for team development.

The board expressed its appreciation for LISA sharing these technologies and cooperation with other local districts.

15. Superintendent's Report (Presenter: Dr. Fatih Bogrek)

Dr. Fatih expressed his satisfaction with the Verizon Innovative Learning Schools program at the 3 campuses on Tuesday, as well as the resources and support that the program will bring to the district. He also explained that enrollment was a bit lower than anticipated, so they are working on a few budget revisions. The percentage of students qualifying for free or reduced lunches has also been steadily increasing, which will



PUBLIC CHARTER SCHOOLS

10825 Financial Centre Parkway
Suite 360
Little Rock, AR 72211
(501) 916-9450

impact funding as well. The updated budget, he explained, will be presented to the board at the next meeting.

The board expressed concerns regarding the potential impact on staff should budget revisions necessitate the closure of any departments. Dr. Fatih clarified that this was not the objective; rather, the team was currently exploring the reassignment of educators or the merging of areas.

16. Closing remarks and adjournment

Ms. Dawson thanked everyone for their time and attention, as well as their hard work.

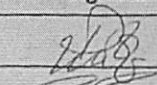
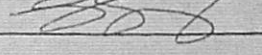
Dr. Ensari made a motion to adjourn the meeting and the meeting was adjourned at 7:29pm.

Cynthia A. Dawson Sept. 17, 2025

LISA Academy Board Meeting

DATE: August 20, 2025

#	Name	Position	Public Comment	Signature
1	Fatih Boprah	CEO	No	
2	B Rotermann	Sr. Director	No	
3	Dr. Necati Sahin	Asst. Sup.	No	
4	Emrah Turkmen	Sr. Director	No	
5	Mikail Abdullab	Sr. Dir. of Finance	NO	
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

LISA Academy Board Meeting (NWA)			DATE: August 20, 2025
#	Name	Position	Signature
1	Tolga Ensari	Board member	
2	Husein Sozci	Assistant superintendent	
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			