



PUBLIC CHARTER SCHOOLS

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

LISA FOUNDATION

BOARD MEETING

Date : February 18, 2026 (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. Students recognition (*Presenter: Bethany Ratermann*)
5. Staff recognition (*Presenter: Dr. Fatih Bogrek*)
6. 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.

Action Agenda

7. Consideration of approval of the previous minutes of January 17, 2026 board meeting.
8. Consideration of approval of district and school improvement plans (*Presenter: Dr. Agamyrat Altyyev*)
9. Consideration of review and approval of June 30, 2025 financial audit report (*Presenter: Mikail Abdullah*)
10. Consideration of approval of CSP grant application budget (*Presenter: Bethany Ratermann and Aydogan Altun*)



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Information Agenda

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



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BOARD MINUTES

LISA FOUNDATION

BOARD MEETING

February 18, 2026 (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 February 18, 2026. This meeting was called to order at 6:28 p.m. by Dr. Ararat.

2. Pledge and Moment of Silence

Knox, a student from North Elementary, led those in attendance in the Pledge of Allegiance, followed by a moment of silence.

3. Attendance and Quorum

The following members of the board were present in person: Dr. Ararat, board vice president, and Dr. Celebi, board member, at the Little Rock location; Dr. Ensari, the board secretary/treasurer, attended at the Rogers-Bentonville location. Ms. Miller, board member, joined virtually. A quorum was present.

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

4. Student Recognition (*Presenter: Bethany Ratermann*)



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The board recognized student accomplishments for outstanding work by National Merit Finalists and winning teams and coaches of TechRise and Make48. The students were presented with a medal for academic achievement and board members congratulated them on their success.

5. Staff Recognition (*Presenter: Dr. Fatih Bogrek*)

The board recognized the high school college counselors for achieving the goal of 100% college acceptance for the graduating class of 2026 and presented them each with a plaque of appreciation. The board also recognized the Senior Director of Facilities for outstanding leadership during the extended snow to ensure the buildings across the district were safe and ready to reopen right away.

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

No visitors wished to speak

Action Agenda

7. Approval of the previous minutes of the January 14, 2026, board meeting

Dr. Celebi made a motion to approve the previous minutes of the January 14, 2026, board meeting, the motion was seconded, and all voted in favor.

8. Approval of the district and school improvement plans (*Presenter: Dr. Agamyrat Altyyev*)

Dr. Agam presented the school improvement plans for the district and schools. He highlighted how the goals of the plans were calculated based on the academic performance indicators displayed on myschoolinfo, the Department of Education data site. He also shared how each subject director of math, science, and English language arts monitors progress towards these goals throughout the year.



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Ms. Celebi made a motion to approve district and school improvement plans as presented, the motion was seconded, and all voted in favor.

9. Review and approval of June 30, 2025 Financial Audit Report (Presenter: Mikail Abdullah)

Mr. Mikail explained that there are two reports for board members to review and highlighted the purpose of state reporting and requirements for stakeholders like bondholders. He explained that throughout everything, there were no findings and financial reports were clear for another year. Mr. Mikail then played a short video to summarize the lengthy report's key areas.

The board thanked Mr. Mikail for the additional video, which provides a user-friendly explanation of the data.

Dr. Celebi made a motion to approve 2025 financial audit report, the motion was seconded, and all voted in favor.

10. Approval of CSP grant application budget (Presenters: Bethany Ratermann and Aydogan Altun)

Mrs. Ratermann explained the proposed budget is not final and is necessary to submit with the application for the CSP grant application. She explained the purpose of the grant and how the funds have been used in the past, and how they helped drive the outline of the budget proposal. Ms. Ratermann explained the timelines for the grant areas and highlighted total values of each subcategory for both the replication proposal at Fayetteville Middle High and the expansion of LISA West High school.

Mr. Altun added that the values proposed were drawn from the financial expenditure seen in previous years when LISA expanded and replicated.

The board noted one typo in the document, and Ms. Ratermann thanked them for their attention to detail.



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Dr. Celebi made a motion to approve the CSP grant application budget, the motion was seconded, and it passed with three votes in favor and one opposed.

Information Agenda

11. Financial report and current budget status (Presenters: Mikail Abdullah and Aydogan Altun)

Mr. Altun discussed several reports shared in the board packet. He shared the standard monthly board reports included in the board packet, then he shared his summary graphics to illustrate key points, focusing on revenue versus expenses, with the majority allocated to payroll expenses.

12. Academic Report (Presenter: Maria Foshee)

These items were covered earlier in the meeting.

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

This item was tabled

14. Superintendent's report (Presenter: Dr. Fatih Bogrek)

Dr. Fatih explained that the district is making final preparations for the student lottery on Tuesday February 24. He commented on the strength of applications now that the new PERLA system has been implemented. He then asked for board discussion regarding an additional board member and explained that some stakeholders have requested representation on the board from someone with a finance background and knowledge of the Northwest Arkansas region.

The board discussed the interest in adding a person, however it is preferred if it could be a single board member it was preferred over two additional board members. Then they also discussed the experience from the advisory board being a good training space for any potential board members as well.



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Dr. Fatih concluded his remarks with an update regarding concerns from some in the community regarding the photography company Lifetouch. He highlighted that LISA would not be using this company moving forward and that when a decision is made on a new provider, he would share it with the board.

15. Closing remarks and adjournment

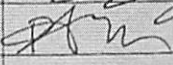
Ms. Miller made a motion to adjourn the meeting, and the meeting was adjourned at 7:31 pm.

Cynthia A. Dawson

LISA Academy Board Meeting

DATE: February 18, 2026

#	Name	Position	Public Comment	Signature
1	Dr. Fatih Bagrek	Superintendent	No	
2	Knox Sowell	Pledge		Knox
3	Ryan McClure	parent		
4	Debra Hill	grandparent		
5	Brady Linker	parent		
6	Aden Roback	student		Aden Roback
7	Junken Soriano	student		2hr
8	Leah Soriano	parent		
9	Prabhat Chatter	student		
10	Harpreet Kaur	parent		1/2
11	Balsinder Singh	parent		
12	Balbir Singh	Grandfather		
13	Dr. Necati Sahin	Asst. Sup.		
14	Aydogan Altun	Senior Director	No -	
15	Agam Altun	- " -		
16	Angela Ward	- " -		
17	Musawwar Hussain	Senior Director		
18	Mikail Abdullah	Sr. Dir. of Acc.		
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LISA Academy Board Meeting (NWA)			DATE: February 18, 2026	
#	Name	Position	Public Comment	Signature
1	Tolga Envari	Board member		
2	Hasan Sazci	Assistant Superintendent		
3	Deniz Elkam	Assist. Director		
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