

# Executive Committee Minutes

Date: March 10, 2026

Time: 3:30 pm to 4:00 pm

Location: Highschool

Members present: Kate Plaisance, Kerry Schulte, Julie Cox, Becky Meyer

Members absent: Melissa Farler, Sam Wakefield

Guests present:

Discussion Items:

## **1. Forbearance agreement**

AFSA met with bondholders March 3rd to go over forbearance terms

Final terms discussed and AFSA's response from our lawyers sent on March 10th.

Requested final agreement for Board approval on March 17th

## **2. OW decision to terminate contract**

Received OW official decision email on March 4th

AFSA Board wants to request hearing to appeal termination decision

AFSA has 15 business days to respond to OW

Board must approve request and correction plan for submission to OW

## **3. Agenda items for Work & Board meetings**

Work:

- OW appeal submission

Board:

Discussion -

- Revised budget for FY26
- Academic review - also go over OW FY25 academic eval
- Environmental review
- Outstanding obligations review
- Finance firm bids
- Bus company bids
- Salaries/wages for FY27

Actions -

- Revised budget for FY26
- Form 990s
- School calendar for FY27
- Staff salaries/wages for FY27

- Finance firm choice
- Bus company choice
- Forbearance agreement
- OW appeal submission