

AMENDMENT TO THE CHARTER AGREEMENT

This Amendment to the Charter Agreement is entered into effective as of the 18th day of March, 2024 by and between the State Charter School Board (SCSB) and the Governing Board of Freedom Preparatory Academy, collectively referred to as the “Parties.”

RECITALS

A. An Application by Freedom Preparatory Academy to create and operate a charter school was approved by the SCSB, and on or about April 2006, the Parties entered into an agreement (the “Charter Agreement”), wherein Freedom Preparatory Academy was authorized by the SCSB to operate a public charter school in Utah, among other things.

B. The charter application was fully incorporated into the Charter Agreement.

C. The Parties now desire to amend the Charter Agreement by revising portions of the Application as follows:

1. Sixth Grade added as an authorized grade for the Washington County campus location, as approved at the September 14, 2023 SCSB Meeting.


NOW THEREFORE, in consideration of the mutual covenants and representations set forth herein, and in reliance on the action taken by the SCSB and the Governing Board of Freedom Preparatory Academy the parties hereby agree as follows:

1. Except as set forth in this Amendment, the Charter Agreement is unaffected and shall continue in full force and effect in accordance with its terms. If there is a conflict between this Amendment and the terms of the Charter Agreement, the terms of this Amendment shall prevail.
2. The Parties represent and warrant that this Amendment has been duly authorized by their governing boards and constitutes a legal, valid, and binding obligation.
3. This Amendment may be signed by the Parties in separate counterparts, each of which, when so executed and delivered, shall be deemed an original.

IN WITNESS WHEREOF, the Parties have caused this Amendment to the Charter Agreement to be duly executed and delivered by their respective authorized representative.

STATE CHARTER SCHOOL BOARD

Freedom Preparatory Academy

By:  _____

By: Cary McConnell
Cary McConnell (Mar 19, 2024 10:36 MDT)

Chair, State Charter School Board

Chair, School Board of Directors

AMENDMENT TO THE CHARTER AGREEMENT

This Amendment to the Charter Agreement is entered into effective as of the 8th day of February 2024 by and between the State Charter School Board (SCSB) and the Governing Board of Freedom Preparatory Academy, collectively referred to as the “Parties.”

RECITALS

A. An Application by Freedom Preparatory Academy to create and operate a charter school was approved by the SCSB, and on or about April 2006, the Parties entered into an agreement (the “Charter Agreement”), wherein Freedom Preparatory Academy was authorized by the SCSB to operate a public charter school in Utah, among other things.

B. The charter application was fully incorporated into the Charter Agreement.

C. The Parties now desire to amend the Charter Agreement by revising portions of the Application as follows:

1. Distance and online education options are authorized to be offered.


NOW THEREFORE, in consideration of the mutual covenants and representations set forth herein, and in reliance on the action taken by the SCSB and the Governing Board of Freedom Preparatory Academy the parties hereby agree as follows:

1. Except as set forth in this Amendment, the Charter Agreement is unaffected and shall continue in full force and effect in accordance with its terms. If there is a conflict between this Amendment and the terms of the Charter Agreement, the terms of this Amendment shall prevail.
2. The Parties represent and warrant that this Amendment has been duly authorized by their governing boards and constitutes a legal, valid, and binding obligation.
3. This Amendment may be signed by the Parties in separate counterparts, each of which, when so executed and delivered, shall be deemed an original.

IN WITNESS WHEREOF, the Parties have caused this Amendment to the Charter Agreement to be duly executed and delivered by their respective authorized representative.

STATE CHARTER SCHOOL BOARD

Freedom Preparatory Academy

By:  _____

By: 
Cary McConnell (Mar 8, 2024 09:38 MST)

Chair, State Charter School Board

Chair, School Board of Directors

FIRST AMENDMENT TO THE CHARTER AGREEMENT

This First Amendment to the Charter Agreement is entered into effective as of the 10th day of November, 2020 by and between the State Charter School Board (“SCSB”) and the Governing Board of Freedom Preparatory Academy, collectively referred to as the “Parties”.

RECITALS

A. An amended Application by Freedom Preparatory Academy to create and operate a charter school was approved by SCSB, and on or about April 2006 the Parties entered into an agreement (the “Charter Agreement”), wherein Freedom Preparatory Academy was authorized by the SCSB to, among other things, operate a public charter school in Utah.

B. The charter application was fully incorporated into the Charter Agreement.

C. In May 2019, amendments to the Charter Agreement were approved by The Parties.

D. The Parties now desire to further amend the Charter Agreement as follows:

1. In January of 2020, Freedom Preparatory Academy was granted a Satellite Campus to be located in St. George, in Washington County, which is material to its authorization.

2. The Charter Agreement is now memorialized with the allowed campuses, grade levels, locations, and LEA maximum student enrollment as follows:

Campus	Grades Served	Location
Freedom Preparatory Academy-Provo	K-12	Provo, Utah
Freedom Preparatory Academy-Vineyard	K-5	Vineyard, Utah
Freedom Preparatory Academy-Washington	K-5	St. George, Utah

School Year	LEA Max Enrollment
SY2021	2,295
SY2022	2,740
SY2023	2,810
SY2024 and beyond	2,960

NOW THEREFORE, in consideration of the mutual covenants and representations set forth herein, and in reliance on the action taken by the SCSB and the Governing Board of Freedom Preparatory Academy, the parties hereby agree as follows:

1. Except as set forth in this First Amendment, the Charter Agreement and any other approved amendments are unaffected and shall continue in full force and effect in accordance with its terms. If there is a conflict between this First Amendment and the terms of the Charter Agreement, the terms of this First Amendment shall prevail.

2. The parties represent that this First Amendment has been duly authorized by their governing boards and constitutes a legal, valid, and binding obligation.
3. This First Amendment may be signed by the Parties in separate counterparts, each of which, when so executed and delivered, shall be deemed an original.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to the Charter School Agreement to be duly executed and delivered by their respective authorized representative.

STATE CHARTER SCHOOL BOARD

Freedom Preparatory Academy

By: _____

By: _____

DeLaina Tonks
Chair, State Charter School Board

Cary McConnell
Board President, Freedom Preparatory
Academy

2. The parties represent that this First Amendment has been duly authorized by their governing boards and constitutes a legal, valid, and binding obligation.
3. This First Amendment may be signed by the Parties in separate counterparts, each of which, when so executed and delivered, shall be deemed an original.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to the Charter School Agreement to be duly executed and delivered by their respective authorized representative.

STATE CHARTER SCHOOL BOARD

Freedom Preparatory Academy

By: DeLaina Tonks

By: Cary McConnell

DeLaina Tonks
Chair, State Charter School Board

Cary McConnell
Board President, Freedom Preparatory
Academy

Freedom Preparatory Academy

A Chartered Public School



FREEDOM
PREPARATORY ACADEMY

Charter

Approved by Freedom Preparatory Academy Executive Governing Board 17 January, 2019

1. Mission	3
Philosophy.....	3
Motto.....	3
School Colors.....	3
HYPERLINK "bookmark://_Toc98209448"	
Opening Date	
Purposes of the Charter School	
2. Governance of the Academy	4
3. Freedom Preparatory Academy Structure	4
4. Curriculum and Instruction	4
The Curriculum.....	4
Curriculum Guidelines.....	4
Calendar.....	5
Extracurricular activities.....	5
Library.....	5
5. Performance Assessment	5
Goals	5
Evaluation Tools and Assessments.....	6
Gap Assessment & Remediation	6
6. Freedom Preparatory Academy Staff	7
Executive Director.....	7
Teachers.....	7
Support Staff	7
Employee Evaluations.....	7
7. Parent Involvement	8
8. Support Services	9
Transportation	9
Food Services	9
Health and Safety	10
9. Finance and Reporting	10
Accounting Practices	10
Financial Management and Reporting	10
Insurance/Bonds	11

1. Mission

1.1. Philosophy

To prepare all students to succeed in all aspects of life.

1.2. Motto

Soar without limits.

1.3. Elementary School Colors

Red – White – Blue

Secondary School Colors

Per current school policy

1.4. Mascot

Bald Eagle

1.5 Opening Date

August 2003

1.6 Purpose of Freedom Preparatory Academy

To establish a rigorous back-to-basics curriculum with smaller classes and student-to-teacher ratios, and to foster an academic environment that will meet the needs of our children.

2. Governance of the Academy

- 2.1. Executive Governing Board. The Freedom Academy Foundation Bylaws outline Executive Governing Board structure. The Executive Governing Board has fiduciary responsibility for the overall direction of the Academy and for setting school policy. The Executive Governing Board is primarily a policy setting group and does not intervene in day-to-day operations except in instances in which, at the Executive Governing Board's sole discretion, it deems that policy issues are at stake. The Executive Director sits on the Executive Governing Board as a non-voting (*ex officio*) member.
- 2.2. Executive Governing Board membership. The Freedom Academy Foundation Bylaws outline Executive Governing Board membership. The number of board members is five (5). As stated in the Foundation By-Laws, board members are appointed to (5) year terms. The CAO and CFO are voted on by the members of the board from these outlined in the Foundation By-Laws.
- 2.3. Executive Governing Board meetings. The Freedom Academy Foundation Bylaws outline Executive Governing Board meetings.

3. Freedom Preparatory Academy Structure

The Academy is authorized to serve 2340 students. To maintain an optimal educational environment, Freedom Preparatory Academy will have a maximum of 25 students per class (at the beginning of the school year, there may be additional students per class in anticipation of attrition) pre-kindergarten through twelfth grades. Specialty and elective classes, such as physical education and music, may have larger per class enrollments.

4. Curriculum and Instruction

- 4.1. The Academy provides a rigorous academic curriculum which includes researched based, highly effective programs which to lead to student academic growth and achievement. These include, but are not limited to Core Knowledge Sequence, the Spalding Method for Language Arts, and Saxon Mathematics, and FOSS Science at the K-5 Level. Secondary Curriculum includes Utah Core requirements for graduation and other such programs including online options as deemed suitable by the administration.
- 4.2. *Curriculum Guidelines*
 - 4.2.1. To avoid trendiness, educational research must support the efficacy of the curriculum.
 - 4.2.2. The education of each and every child is central to the Academy. With this in mind, the curriculum is teacher-directed, incorporates technology, and uses a blended learning platform.
 - 4.2.3. To meet the individual educational needs of the students, the Academy adjusts the curriculum to the strengths of each student through a variety of methods and programs such as Gifted and Talented, Latino in Action, Special Education, Student Leadership, English Language Learners (ELL), and personalized learning.
 - 4.2.4. The Executive Director, in conjunction with the campus Principals and Deans of Academics, evaluates the curriculum, methods, and materials used at the Academy, and rectifies any weaknesses on a continuing basis. The Executive Director also recommends curriculum changes to the Executive Governing Board that support or supplement the Curriculum.

- 4.2.5. Programs that are educational in nature and that affect large numbers of students across the school are considered part of the school-wide curriculum. Upon occasion, new programs may be piloted at a campus to assess their effectiveness in supporting academic growth. If the pilot proves successful, the Executive Director can approve implementation with only a courtesy notice to the Executive Governing Board.
- 4.2.6. In addition to the Curriculum the Academy will meet Utah's State Core Curriculum requirements and comply with State and Federal assessment requirements.

4.3. *Calendar*

- 4.3.1. The Executive Governing Board approves the length of the school day and the school calendar upon the recommendation of the Executive Director. At a minimum, the calendar meets the state requirements for instructional hours and days. For the current school calendar, see the *Freedom Preparatory Academy webpage at www.freedomprep.net*.

4.4. *Extracurricular activities*

- 4.4.1. All extracurricular activities are recommended by teachers, parents, or students, and must meet the prior approval of the Executive Director.

4.5. *Library*

- 4.5.1. The purpose of the Academy's library is to support and enrich the Curriculum, to encourage reading for learning and entertainment, and to provide a resource for both teachers and parents.

5. Performance Assessment

5.1. *Goals*

- 5.1.1. Freedom Preparatory Academy is a goal-driven organization that continually evaluates its progress in order to maintain an atmosphere of achievement and excellence. Thus, goal-setting and progress evaluation are important components of administrative processes at the school. These processes provide opportunities to make adjustments to policies, programs, or operations in ways that facilitate excellence.
- 5.1.2. Annual short and long-term goals for each campus are established each year by the campus administration in collaboration with the Executive Director. Progress against these goals is reviewed by the campus administration who maintain, adjust, and report results twice annually to the Executive Director and Executive Governing Board.
- 5.1.3. Goals for students are also set annually (some mandated by state requirements) and progress against these goals is assessed as often as necessary to keep progress on track.
- 5.1.4. Academy-at-large Goal Areas may include:
 - 5.1.4.1. Short-term:
 - Parent, staff and/or faculty satisfaction levels
 - Volunteer time contributed
 - School donations secured
 - Parental involvement in volunteer work
 - Safety or health measures or status
 - Extra-curricular program involvement

- Academy performance in team contests such as ballroom dance, fine arts, music, drama, STEM, CTE, chess tournaments, math competitions, spelling bee, science fair, or other competitive activities

5.1.4.2. Long-term:

- Expansion
- Family retention
- Student growth and achievement
- College readiness
- High school GPA, ACT, and graduation rates
- College acceptance rates

5.1.5. Student Goals

5.1.5.1. An important objective of Freedom Preparatory Academy is to create a rigorous educational environment for its students in which every student reaches his/her individual learning potential. All levels of the organization strive to support the learning and assessment required to reach that objective. The goal is for students to meet or exceed the baseline data each year in state-mandated testing. Parent support and involvement are key components in the success of each student.

5.1.5.2. Student goals measured against schools with similar demographics:

- 93% attendance each school year.
- 85% of all Academy students meet or exceed the state proficiency level in Science.
- 85% of all Academy students meet or exceed the state proficiency level in Mathematics.
- 85% of all Academy students meet or exceed the state proficiency level in Language Arts.
- 95% of all Academy students will participate in state-mandated testing.

5.2. *Evaluation Tools and Assessments*

5.2.1. Academy-at-large goals are evaluated using various methods appropriate to the established goals. These methods may include the following: satisfaction surveys, volunteer logs, financial summaries, or other accounting or assessment methodologies.

5.2.2. Student evaluation tools include but are not limited to the following instruments: state testing, curriculum tests, teacher evaluations, oral and written assessments, portfolios and projects.

5.2.3. Students take the annual state-mandated testing. The Academy incorporates data-driven decision-making based on the school and individual student progress.

5.2.4. Student achievement is measured by the following instruments: annual test scores, student attendance, student retention, term grades and the successful completion of summer school programs, if required.

5.3. *Gap Assessment & Remediation*

5.3.1. The Executive Governing Board and Executive Director assess progress against goals and make necessary adjustments to policies, programs, or operations to improve achievement levels. These actions are considered on a goal-by-goal basis and are customized to fit situations as they arise.

5.3.2. The goal of the Academy's remediation is that all students become proficient every year.

6. Freedom Preparatory Academy Staff

- 6.1. There shall be an Executive Director over all Academies. Site school administration may include principals, assistant principals, deans, and others as deemed necessary. Freedom Preparatory Academy employs sufficient teachers and support staff to meet all applicable federal and state education requirements, and to fulfill its educational goals as promulgated herein. Excellent teaching is vital to outstanding education and Freedom Preparatory Academy keeps a lean Administrative staff, devoting its resources primarily to quality teaching. All Freedom Preparatory Academy employees shall abide by the provisions of the *Freedom Preparatory Academy Charter*, the *Freedom Preparatory Academy Employee Handbook*, state law, and all other Academy policies adopted by the Executive Governing Board.
- 6.2. All Freedom Preparatory Academy employees shall submit to and pass a background check.
- 6.3. *Executive Director*
- 6.4. The Executive Director is hired by the Freedom Preparatory Academy Executive Governing Board and is responsible for all day-to-day operational aspects of the Academy. Hiring and assigning of site school administration will be under the direction of the Executive Director. The Executive Director reports and is accountable to the Executive Governing Board for executing his or her duties as required by his or her employment agreement with Freedom Preparatory Academy. The Executive Director may delegate his or her responsibilities as is reasonably appropriate. The Executive Director's primary point of contact on the Executive Governing Board is the CAO.
 - 6.4.1.
 - 6.4.2. The Executive Governing Board shall formally evaluate the Executive Director's performance not less than once per academic year.
- 6.5. *Teachers*
 - 6.5.1. The campus Principals are responsible for hiring all teachers employed by Freedom Preparatory Academy. The campus Principals shall hire teachers that are qualified to teach approved Academy curricula and that are certified or otherwise legally permitted to teach by the State of Utah. Teachers report and are accountable to the campus Principal.
- 6.6. *Support Staff*
 - 6.6.1. The Executive Director and campus Principals are responsible for hiring all support staff employed by Freedom Preparatory Academy as is requisite to operate the Academy in accordance with its charter. The Executive Director and campus Principals shall hire support staff qualified to fulfill the duties that their positions require. Support staff report and are accountable to the Executive and campus Principals for executing their duties as required by the employee handbook.
- 6.7. *Employee Evaluations*
 - 6.7.1. The Executive Director and campus Principals evaluate employee performance in accordance with the *Employee Evaluation Policy*, as found in the *Freedom Preparatory Academy Employee Handbook*. Following all observations, the Executive Director and/or campus Principals write an evaluation of the

observation. Copies are placed in the employee's personnel file and given to the employee.

- 6.7.2. The Executive Director will immediately notify the Executive Governing Board of any disciplinary action taken against an Academy administrator pursuant to the *Discipline Action Policy*, as found in the *Freedom Preparatory Academy Employee Handbook*.

7. Parent Involvement

- 7.1. Parent involvement is essential to the success of the school. All parents are strongly encouraged to support the school by volunteering a minimum of 40 hours per family per year. Single parent households should volunteer a minimum of 20 hours per year.
- 7.2. Parents with significant access to children will be subject to Freedom Preparatory Academy's background check as stated in Policy #4, at their own cost, via the Academy fingerprinting machine.
- 7.3. Volunteers keep a log of hours donated. Accurate counts of the volunteer hours are important for the Academy's grant writing and donation solicitation efforts.
- 7.4. Volunteerism accomplishes six goals:
- It improves the quality of education by providing one-on-one attention for the children.
 - It allows parents to feel ownership in the school and support the parent-school partnership.
 - It provides multiple avenues for parents to be involved in their child's education.
 - It demonstrates to the children, by example, the importance of education.
 - It is vital to the financial stability of the Academy by reducing the number of paid employees required.
 - It demonstrates to external constituencies the commitment of the Academy families to educational quality.
- 7.5. Parents are encouraged to volunteer in a variety of ways that can include, but are not limited to:
- | | | |
|-----------------------------|-----------------------|------------------------|
| • Classroom Help | • Lunch Room | • Office Help |
| • Tutor/Mentor | • Special Productions | • Fundraising |
| • Field Trips | • Playground | • Clinic Help |
| • Executive Governing Board | • Pianist | • School Security |
| • Room Parents | • Library | • Crossing Guard |
| • Assemblies | • Committees | • After school classes |
| | • Technology | |
| | • PTO | |
- 7.6. Parents who are employed are not excluded from volunteering at the academy. They may, because of time restrictions, spend time on volunteer work at home, in the evenings, on weekends, or over vacations.
- 7.7. Each Campus Principal oversees the appropriate use of all volunteers within their school. Each committee within the school keeps the Campus Principal informed of its activities and receives his or her approval for such activities. Each elementary class has a room parent who, with teacher approval, coordinates volunteerism in the classroom. With the Campus Principal's approval and input, parent

organizations, such as a Parent-Teacher Organization (PTO) or parent councils, coordinate volunteerism in the schools.

7.8. Communication with Parents

- 7.8.1. Communication with parents is vital to the Academy's success. Only when the parents are informed and involved in the educational process can the child take full advantage of the various educational opportunities available.
- 7.8.2. Parents receive an electronic communication at least once per month during the school year from the Academy campuses and regular newsletters from teachers as required by the campus Principals. Each teacher is accessible to parents through personal contact, e-mail, and telephone.
- 7.8.3. Additional communications policies are outlined in the *Freedom Preparatory Academy Parent/Student Handbook* and the *Freedom Preparatory Academy Employee Handbook*.

7.9. Complaints

- 7.9.1. Freedom Preparatory Academy Administration works to resolve complaints quickly so that education of the students is not adversely affected. Rapid resolution of complaints is important to maintaining a positive climate in the school.
- 7.9.2. The current grievance and dispute arbitration procedure is outlined in the *Freedom Preparatory Academy Employee Handbook* and the *Freedom Preparatory Academy Parent/Student Handbook*.
- 7.9.3. Any complaint concerning behavior that involves moral turpitude or that threatens the safety of the children should be immediately filed with the campus Principal and the Executive Director.
- 7.9.4. The general policy is to first voice a complaint directly with the person(s) involved, and to make a good-faith effort to resolve the problem at that level. If the concern is not resolved, a parent or employee may file a complaint with the campus Principal. If the campus Principal does not respond in a timely and satisfactory manner, the parent or employee may take the complaint to the Executive Director. If the complaint is against the Executive Director or if the parent or employee has not been able to resolve their concern they may contact the Governing Board.

8. Support Services

8.1. Transportation

- 8.1.1. As a charter school, the Academy draws students from diverse geographical locations within Utah. Because of the logistical and financial limitations of school-sponsored transportation, parents are primarily responsible for their Student's transportation. The Executive Governing Board may provide limited bus service as deemed necessary. Additional transportation policies are outlined in the *Freedom Preparatory Academy Parent/Student Handbook*.

8.2. Food Services

- 8.2.1. Freedom Preparatory Academy recognizes that meeting nutritional requirements throughout childhood is essential to full intellectual development. In an effort to minimize behavior problems and to maximize each child's chances for learning, achievement, and emotional adjustment, the Academy is committed to having high quality meals available to its students.
- 8.2.2. Freedom Preparatory Academy offers in-school meal programs that participate in the National School Lunch Program. The Academy may also choose to participate in other components of The National School Meals Programs. If a

parent chooses not to purchase lunch for a child, or if, for some unforeseen reason, the Academy is unable to offer lunches, the parents provide their child's lunches. Specific lunch guidelines are outlined in the *Freedom Preparatory Academy Parent/Student Handbook*.

- 8.2.3. The lunchroom and kitchens are kept clean and meet Health Department standards.

8.3. *Health and Safety*

- 8.3.1. Freedom Preparatory Academy provides a safe and secure environment for its students. Staff is trained regularly in how to appropriately respond in emergency situations. A safety plan is maintained and updated as needed to maintain security.

- 8.3.2. Provisions for handling emergencies are outlined in the *Freedom Preparatory Academy Emergency Manual*.

9. Finance and Reporting

- 9.1. Freedom Preparatory Academy utilizes state and federal funds for basic school operating expenses. Donated funds are used for additional programs.

9.2. *Accounting Practices*

- 9.2.1. The basic funding for Freedom Preparatory Academy comes from state and federal sources. In addition, Freedom Preparatory Academy continues to pursue funding opportunities through public, federal, and state grants, private grants, corporate sponsors, and fundraising. Any fees charged by Freedom Preparatory Academy are in accordance with Utah State Law. Awarded grant funds are dispersed in accordance with regulations of the Federal Government and the State of Utah.

- 9.2.2. The Freedom Preparatory Academy fiscal year runs from July 1 through June 30 of the following year. A yearly budget prepared by the Director of Finance and Chief Financial Officer is discussed in a public hearing held during a public Executive Governing Board meeting in May or June. In that meeting, the budget is presented to the Executive Governing Board for Approval, then public comment.

- 9.2.3. The State Office of Education guidelines for Budgeting, Accounting, and Auditing for Utah School Districts apply in administering and reporting school revenue and expenditures as stated in Utah Code, Sections 51 and 53A and under Administrative Rule, Title 227. Freedom Preparatory Academy's Bylaws and Articles of Incorporation outline fiscal procedures and are consistent with the Utah Code. Freedom Preparatory Academy's financial reporting is in accordance with Generally Accepted Accounting Principles (GAAP), and Governmental Fund Accounting, which include these same GAAP standards. Revenue, expenditures, and record management are administered by the Chief Financial Officer under the direction of the Executive Governing Board. The Chief Financial Officer is responsible to ensure implementation and utilization of proper accounting controls.

- 9.2.4. Independent auditors, not associated with the school, are retained each year to perform a complete audit of Freedom Preparatory Academy's accounting practices and management of monies in accordance with GAAP and Utah Code.

9.3. *Financial Management and Reporting*

- 9.3.1. Daily functions of accounting and bookkeeping are under the direction of the Director of Finance. The Director of Finance ensures that monies spent are in accordance with a current budget. The Director of Finance formally reviews each request for a check or ACH (Automatic Clearing House) issued from

Freedom Preparatory Academy's General Checking Account for validity. Two signatures are required on all checks or ACH draft from the same account by individuals with signature authority as appointed by the Executive Governing Board.

- 9.3.2. During Executive Governing Board meetings, the Chief Financial Officer and Director of Finance present a financial update to the Executive Governing Board. This report includes the fiscal state of the school, upcoming large expenditures, projected revenues, and a year-to-date report on the budget.

9.4. *Insurance/Bonds*

- 9.4.1. Insurance coverage for the Academy includes general liability insurance, property/lease insurance, workers compensation insurance, and health insurance, as outlined in the *Freedom Preparatory Academy Employee Handbook*. Limits of coverage are as outlined by the State of Utah.
- 9.4.2. An employee dishonesty bond is maintained to cover the potential loss of cash and assets of the school. Individuals listed on the bond include any persons with signature authority on bank accounts, investment accounts, or any account where the school has cash or assets.