

## *The GREAT Academy Board of Directors*

### *Meeting Minutes*

Monday, January 19, 2026

**1. Call to order**

Mr. Coit called to order the regular meeting of The GREAT Academy Board of Directors at 11:37am on Monday, January 19, 2026, at The GREAT Academy 6001-A San Mateo Blvd NE, Albuquerque 87109.

**2. Roll call**

Mr. Coit conducted the roll call. The following members were present: Mr. Coit, Mrs. Gee, and Mr. Boyd were present. Mr. Douglas and Mr. Pitts were absent. A quorum was achieved.

**3. Discussion & Possible Action on 1/19/2026 Agenda**

**Action Item** – Mr. Coit presented the agenda for the meeting. The members reviewed the agenda. He asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the agenda. Mr. Boyd offered the motion to approve the agenda. Mrs. Gee seconded the motion. All were in favor of the approval of the agenda. The agenda was approved.

**4. Discussion & Possible Action on 12/8/2025 Minutes**

**Action Item** – Mr. Coit drew the members' attention to the minutes from the 12/8/2025 regular meeting. He asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the minutes of the 12/8/2025 meeting. Mrs. Gee offered the motion to approve the minutes. Mr. Boyd seconded the motion. All were in favor. The minutes were approved.

**5. Open Forum**

There was no one to be heard for Open Forum.

**6. Finance Committee Report**

Mr. Coit recognized Mr. Matthews to provide the Finance Committee Report. Mr. Matthews noted that the Finance Committee reviewed all of the regular monthly financial information such as the bank reconciliation and check listings. Everything is in order. He also noted that Chris Moore will be presenting three increase BARs. One in particular is the Title I – CSI BAR for \$178,000, a small library fund BAR and the Lease Assistance BAR for about \$55,000. Once approved, Mr. Moore can start pulling down those funds. He asked if there were any questions. There were none.

**7. Audit Committee Report**

Mr. Coit recognized Mr. Matthews to present the Audit Committee Report. Mr. Matthews stated that the Audit Committee reviewed a few draft preliminary findings that the school may receive. Once the audit is published, the finding can be reviewed in a public meeting. This will likely be in March or April. The audit has been completely paid and there are no other outstanding items on the school's end. He asked if there were any questions. There were none.

**8. Discussion & Possible Action on Check Listings/Bank Reconciliation**

**Action Item** - Mr. Coit recognized Mr. Moore to present the check listings and bank reconciliation. Mr. Moore stated that there were no checks out of the ordinary for the month. He did point out a payment to Mr. Matthews for a stipend paid from the CSI fund in the amount of \$12,000. He also noted a payment to the foundation was for the lease. All the payments for the month were typical. There were no questions in relation to the check listings. The bank account did reconcile. Mr. Moore noted that the school is still working on an outstanding payment to Future US Holdings. The check from International Expert Resources is an amount that is being owed back to the school. It was collected from an employee for their J1 Visa. The school is just waiting for the

auditors to do a journal entry to take care of that. The ending balance on the bank statement for the month of December was 148,230.29.

Mr. Moore reviewed the financials. He noted that the school is still slightly over budget in the operational fund. This is the same with the lease assistance. Once the BARs are approved, funds will be moved out of operational so that these balance out. SB-9 Cash fund appears to be over budget. Funds just must be moved from SB-9 Local to balance that out. Of the school's federal funds, \$240,000 was awarded and \$140,000 has been encumbered and spent. The school has received all the revenue it has expected to received through December. There are less expenses than typical for this time of the year which correlates to less staff and less students. The majority of the spending is still in the classroom as it should be. Cash liquidity is still down. Once the BARs are approved, this will improve. RFRs cannot be submitted until the budget is in alignment with what has been awarded. He asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the check listings and bank reconciliation for the month of December. Mr. Boyd offered the motion and Mrs. Gee seconded the motion. All were in favor. The check listings and bank reconciliation for the month of December were approved.

#### **9. Discussion & Possible Action on BARs**

**Action Item** - Mr. Coit recognized Mr. Moore to present the BARs. Mr. Moore noted that the first BAR is an Increase BAR-0004-I from Title I – Non-Comp. The BAR is in the amount of \$178,052. These funds will be spent on the 1000 and 2000 functions and does align with the approved budget. The next is BAR-0005-I which is for the library fund. These funds can be used to purchase anything that would be found in a library, such as books and technology. This BAR is in the amount of \$2,973. The last BAR is 0006-IB the initial budget for the lease assistance fund in the amount of \$55,810. This application was previously approved by the board and these are the funds being awarded. He asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the BARs presented. Mrs. Gee offered the motion. Mr. Boyd seconded the motion. All were in favor and the BARs were approved.

#### **10. Discussion & Possible Action on Restraint Policy**

**Action Item** - Mr. Coit recognized Mr. Matthews to present the Restraint Policy. Mr. Matthews noted that this policy is a part of the school's Safety Plan. This policy lays out how the school would use restraints if necessary. The school uses de-escalation primarily and restraint is a last resort. The only reasons restraint would be used is in the case where a student needs to be protected from harming themselves or others. If restraint is ever used, it is reported to the parent and to the state during state reporting periods. All staff are trained in the use of restraining a student and understand that it is a last resort. He asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the Restraint Policy. Mr. Boyd offered the motion. Mrs. Gee seconded the motion. All were in favor and the policy was approved.

#### **11. Discussion & Possible Action on Safety Plan**

**Action Item** - Mr. Coit recognized Mr. Matthews to present the Safety Plan. Mr. Matthews noted that the previous Safety Plan was valid for three years. He drew the members' attention to the plan. The new process requires an annual update and approval. This new plan includes evacuation maps, all the required drills. The students and staff have been trained in all the drills that occur on campus. The processes and procedures for all the drills are listed in the plan. There are also several assurances that are included that the school agrees to adhere to. Mr. Boyd asked if this is the standard Safety Plan. Mr. Matthews stated that this is the case. Mr. Coit asked for a motion to approve the 2025-2026 Safety Plan. Mrs. Gee offered the motion. Mr. Boyd seconded the motion. All were in favor and the Safety Plan was approved.

#### **12. Upcoming Regular Meeting**

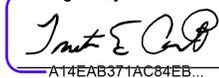
Mr. Coit noted that the date of the next regular meeting would be Monday, February 9, 2026 @ 11:30am.

**13. Adjourn**

**Action Item** – Mr. Coit asked for a motion for the meeting to be adjourned at 11:58am. Mr. Boyd offered the motion. Mrs. Gee seconded the motion. All were in favor and the meeting was adjourned.

Submitted by: Mr. Coit

Signed by:



AT4EAB371AC84EB...

President

2/9/2026

Date