

The GREAT Academy Board of Directors

Meeting Minutes

Monday, May 11, 2026

1. Call to order

Mr. Coit called to order the regular meeting of The GREAT Academy Board of Directors at 11:40am on Monday, May 11, 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, Mr. Boyd, Mrs. Gee, and Mrs. Blea were present. Mr. Pitts was absent. A quorum was achieved.

3. Discussion & Possible Action on 5/11/2026 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. Mrs. Gee offered the motion to approve the agenda. Mrs. Blea seconded the motion. All were in favor of the approval of the agenda. The agenda was approved.

4. Discussion & Possible Action on 4/13/2026 Minutes

Action Item – Mr. Coit drew the members' attention to the minutes from the 4/13/2026 regular meeting. He asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the minutes of the 4/13/2026 meeting. Mrs. Gee offered the motion to approve the minutes. Mrs. Blea 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 there were a few stale checks that were addressed. There are three decrease BARs that will be addressed today. In relation to the check listings and bank reconciliation, everything is reconciled. Nothing is out of order. Mr. Sandoval will be presenting the check listings and bank reconciliation along with the BARs in place of Chris Moore today. He asked if there were any questions. There were none.

7. Discussion & Possible Action on Check Listings/Bank Reconciliation

Action Item - Mr. Coit recognized Mr. Sandoval to present the check listings and bank reconciliation. Mr. Sandoval noted there were not many changes since the last meeting. The total disbursements totaled \$119,707.14. \$89,154.97 in accounts payable and payroll liabilities totaled \$30,522.17. The bank reconciliation report showed that the general ledger and the bank statement matched. There were a few outstanding checks. The check to Future US Holdings is still being addressed so there is no audit finding. In relation to the projected budget balances, most of the funds are tracking well at this time of the year. The operational budget is at about 99% which is where it should be at this time of year. One of the funds that warrants some attention is SB-9 cash. It was at 178% of the budget last month. It is now at 64%. Projected expenditures versus budget is on target. Federal flow through has some unspent monies that needs attention. In relation to revenue, there is a gap primarily due to the SEG reduction to \$975,000 due to the drop in enrollment. The monthly cash balance is low compared to previous years. Expenditures are trending as they should. Mr. Sandoval 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 April. Mrs. Blea offered the motion. Mrs. Gee seconded the motion. All were in favor. The check listings and bank reconciliation for the month of April were approved.

8. Discussion & Possible Action on BARs

Action Item - Mr. Coit recognized Mr. Sandoval to present the BARs. He shared that the first BAR (0010-D) is a reduction to the operational fund to budget for cash positions which come from the audited financial statements from the prior year. This BAR is ‘trueing up’ the amount in the budget with the audited financials. It is a decrease of \$23,751.89. The decrease will be to miscellaneous expenses. The next BAR (0012-D) is similar because the purpose is to ‘true up’ the cash position with the audited financials. The decrease is in the amount of \$78,547.00 and the line item being reduced is maintenance/repair and supply assets. The last BAR (0013-D) is the SEG budget decrease by \$222,488.53. The software, technology related repair, and the lease to own line items are being reduced as a result. Mr. Coit asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the BARs presented (0010-D, 0012-D and 0013-D). Mrs. Blea offered the motion. Mrs. Gee seconded the motion. All were in favor and the BARs were approved.

9. Discussion & Possible Action on Blanket BAR Approval through 6/30/2026

Action Item - Mr. Coit recognized Mr. Sandoval once again. He explained that the blanket approval is needed so that BARs can be submitted without prior approval from the board. Any BARs submitted will be brought to the following Board meetings. This allows for the adjustments to be made in a timely manner. Mr. Coit asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the Blanket BAR Approval through 6/30/26. Mrs. Gee offered the motion. Mrs. Blea seconded the motion. All were in favor and the Blanket BAR Approval through 6/30/26 was approved.

10. Discussion & Possible Action on Entering Into Closed Session – RE: JMatthews Contracts

Action Item -Mr. Coit asked for a motion to approve entering into closed session for the discussion of Mr. Matthews’ contract. Mrs. Blea offered the motion. Mrs. Gee seconded the motion. All were in favor and the board entered into closed session at 11:59am.

11. Discussion & Possible Action on Re-entering Into Open Session

Action Item - Mr. Coit asked for a motion to approve re-entering into open session. Mrs. Gee offered the motion. Mrs. Blea seconded the motion. All were in favor and the motion was approved. The Board re-entered open session at 12:03pm.

12. Discussion & Possible Action on JMatthews Admin Contract

Action Item – Mr. Coit noted the discussion on the contract took place in the closed session. He asked for a motion to approve Mr. Matthews’ Executive Director contract. Mrs. Blea provided the motion. Mrs. Gee seconded the motion. All were in favor and the Administrative contract for Mr. Matthews was approved.

13. Discussion & Possible Action on JMatthews Teaching Contract

Action Item – Mr. Coit asked for a motion to approve Mr. Matthews’ Special Education Teaching Contract. Mrs. Gee offered the motion. Mrs. Blea seconded the motion. All were in favor. The Special Education Teaching Contract for Mr. Matthews was approved.

14. Discussion & Possible Action on Secretary Position

Action Item –Mr. Coit stated there is an opening on the Board for the Secretary position. He then nominated Mrs. Blea for the position. He asked Mrs. Blea if she accepts the nomination. She stated that she accepts. Mr. Coit asked if there were any questions. There were none. Mr. Coit asked for a motion to approve Mrs. Blea for the Secretary position. Mr. Boyd seconded the motion. All were in favor. The motion was approved.

15. Discussion & Possible Action on Local Graduation Credit Requirement Policy

Action Item –Mr. Coit recognized Mrs. Matthews to present this item. She drew the members’ attention to the policy. She noted that the school already abides by this, but it needs to be official through this policy. She further explained that the two local units are any dual credit courses available to students under the Dual Credit Master Agreements the school has with both CNM and UNM. She asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the Local Graduation Credit Requirement Policy. Mrs. Blea offered the motion. Mrs. Gee seconded the motion. All were in favor. The Local Graduation Credit Requirement Policy was approved.

16. Discussion & Possible Action on Charter Law PSA

Action Item –Mr. Coit drew the members’ attention to the Professional Services Agreement with Charter Law. Mr. Coit asked if there were any questions. There were none. Mr. Coit asked for a motion to approve the Charter Law PSA. Mrs. Blea offered the motion. Mrs. Gee seconded the motion. All were in favor and the Charter Law PSA was approved.

17. Update on Accreditation Status

Mr. Coit recognized Mr. Matthews to provide an update on the Annual Determination. Mr. Matthews explained that this relates to compliance towards various indicators focused on special education transitioning. Schools are required to have an annual audit to review the IEPs and processes to transition students. The school met the requirements for our special education program. He asked if there were any questions. There were none.

18. Upcoming Regular Meeting

Mr. Coit noted that the date of the next regular meeting would be Monday, June 8 @ 11:30am.

19. Adjourn

Action Item – Mr. Coit asked for a motion for the meeting to be adjourned at 12:09pm. Mrs. Gee offered the motion. Mrs. Blea seconded the motion. All were in favor and the meeting was adjourned.

Submitted by: Mrs. Blea

Signed by:

Trenton Coit

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President

6/8/2026

Date