

## Non-Profit Foundation or Component Unit Amendment Form

The Charter Contract was entered into by and between the New Mexico Public Education Commission and [ Albuquerque Collegiate Charter School ], hereafter "the School", effective [ 1st ] of [ September ], [ 2017 ]. The School was approved for a [ 5 YEAR TERM ] Charter Contract.

The School requests consideration from the Public Education Commission (PEC) to change the terms of its Contract as follows:

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Charter Contract currently states:

**ORIGINAL NON-PROFIT FOUNDATION OR COMPONENT UNIT:**

None

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The School requests the Public Education Commission (PEC) change the terms of its Charter Contract, Section as follows

**EFFECTIVE DATE OF CHANGE: 3/5/2022**

**REQUESTED CHANGE TO NON-PROFIT FOUNDATION OR COMPONENT UNIT :**

addition to include Albuquerque Collegiate, Inc. as a non-profit foundation for the purpose of support of Albuquerque Collegiate Charter School.

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**Submit this form and all supporting documents to [charter.schools@state.nm.us](mailto:charter.schools@state.nm.us)**

The School's Non-Profit Foundation or Component Unit Amendment is hereby submitted by [ Jade Rivera ] on [ 3/5/2022 ], and affirms the school meets the following eligibility criteria:

- Amendment must be submitted to the PEC within 30 days of the change being communicated or implemented; and
- The school's governing board is in compliance with all reporting requirements.

**Jade Rivera**

Digitally signed by Jade Rivera  
Date: 2022.03.05 10:27:52 -07'00'

**3/5/2022**

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Charter School Representative Signature

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Date

The School's Non-Profit Foundation or Component Unit Amendment was:

Approved       Denied

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Chair, Public Education Commission

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Date

CERTIFICATE OF GOVERNING BODY VOTE

This document certifies that on March 5, 2022 at 9am., a meeting of the Governing Body of Albuquerque Collegiate Charter School, a New Mexico public charter school, was held at 1720 Bridge Blvd SW Suite #101, Albuquerque, NM 87105 The meeting and all votes were conducted in compliance with the New Mexico Open Meetings Act.

A quorum of the Governing Body's members being present and voting, it was voted  5  in favor and  0  opposed to approval of the memorandum of understanding between Albuquerque Collegiate Charter School and Albuquerque Collegiate Inc. Foundation.

The members voting in favor were: Andrea Romero, Tomas Garcia, Brandon Meyers, Cynthia Al-Aghbary and Scott Hughes.

The members voting in opposition were:

\_\_\_\_\_

I, the undersigned, certify that this is a true copy.

*Andrea Romero*

\_\_\_\_\_  
Andrea Romero

Secretary

**MEMORANDUM OF UNDERSTANDING BETWEEN ALBUQUERQUE COLLEGIATE  
CHARTER SCHOOL AND THE ALBUQUERQUE COLLEGIATE CHARTER  
SCHOOL FOUNDATION**

This Memorandum of Understanding (“MOU”) is made and entered into by and between Albuquerque Collegiate Charter School (“School”) and the Albuquerque Collegiate Charter School Foundation (“Foundation”). The purpose of this MOU is to set forth the relationship between the parties.

**BACKGROUND**

- A. Albuquerque Collegiate Charter School is a state authorized charter school under the Charter Schools Act, NMSA 1978, Section 22-8B-1, *et seq.*
- B. The Albuquerque Collegiate Charter School Foundation is a non-profit corporation registered with the State of New Mexico.
- C. The Foundation’s sole purpose is to provide support to the school.
- D. As part of its function in supporting the School, the Foundation may help facilitate a lease to purchase arrangement with the School as provided by the Charter Schools Act, NMSA 1978, Section 22-8B-1, *et seq.*

**IT IS MUTUALLY AGREED BETWEEN THE PARTIES:**

- A. Albuquerque Collegiate Charter School shall remain completely independent of the Albuquerque Collegiate Charter School Foundation.
- B. Albuquerque Collegiate Charter School Foundation shall have no role in managing or overseeing the School.
- C. If the Foundation ceases to exist, it shall immediately transfer all of its remaining funds, after its liabilities and obligations have been fully satisfied, to the School.

IN WITNESS WHEREOF, parties have executed this MOU as of the last date of signature by School or Foundation.

**ALBUQUERQUE COLLEGIATE CHARTER SCHOOL**


By: Tomas J Garcia  
Tomas Garcia  
Board Chair


Date: \_\_\_\_\_

**ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION**

By: Brandon M. Meyers  
Brandon Meyers  
Foundation Chair

Date: \_\_\_\_\_

Signature:   
Tomas Garcia (Mar 6, 2022 10:00 MST)  
Email: [tjg@modrall.com](mailto:tjg@modrall.com)

Signature:   
Brandon Meyers (Mar 6, 2022 18:22 MST)  
Email: [brandon.michael.meyers@gmail.com](mailto:brandon.michael.meyers@gmail.com)








# MEMORANDUM OF UNDERSTANDING BETWEEN ALBUQUERQUE COLLEGIATE CHARTER SCHOOL AND THE ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION.docx

Final Audit Report

2022-03-07

|                 |   |
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| Created:        | 2022-03-05                                    |
| By:             | Jade Rivera (jriviera@abqcollegiate.org)      |
| Status:         | Signed  |
| Transaction ID: | CBJCHBCAABAAacydCHg6AJrKWFxvI5SzLyQ4whulygN0T |

## "MEMORANDUM OF UNDERSTANDING BETWEEN ALBUQUERQUE COLLEGIATE CHARTER SCHOOL AND THE ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION.docx" History

-  Document created by Jade Rivera (jriviera@abqcollegiate.org)  
2022-03-05 - 5:31:12 PM GMT- IP address: 73.127.253.63
-  Document emailed to Tomas Garcia (tjg@modrall.com) for signature  
2022-03-05 - 5:32:06 PM GMT
-  Email viewed by Tomas Garcia (tjg@modrall.com)  
2022-03-05 - 5:44:16 PM GMT- IP address: 172.224.246.21
-  Document e-signed by Tomas Garcia (tjg@modrall.com)  
Signature Date: 2022-03-06 - 5:00:23 PM GMT - Time Source: server- IP address: 174.205.44.84
-  Document emailed to Brandon Meyers (brandon.michael.meyers@gmail.com) for signature  
2022-03-06 - 5:00:25 PM GMT
-  Email viewed by Brandon Meyers (brandon.michael.meyers@gmail.com)  
2022-03-06 - 5:18:12 PM GMT- IP address: 64.233.172.37
-  Document e-signed by Brandon Meyers (brandon.michael.meyers@gmail.com)  
Signature Date: 2022-03-07 - 1:22:48 AM GMT - Time Source: server- IP address: 75.161.77.208

✔ Agreement completed.

2022-03-07 - 1:22:48 AM GMT

INTERNAL REVENUE SERVICE  
P. O. BOX 2508  
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: FEB 11 2019

ALBUQUERQUE COLLEGIATE INC  
1017 FORRESTER AVE NW  
ALBUQUERQUE, NM 87102-0000

Employer Identification Number:  
82-1295470  
DLN:  
26053753003278  
Contact Person:  
CUSTOMER SERVICE ID# 31954  
Contact Telephone Number:  
(877) 829-5500  
Accounting Period Ending:  
December 31  
Public Charity Status:  
509(a)(2)  
Form 990/990-EZ/990-N Required:  
Yes  
Effective Date of Exemption:  
December 29, 2016  
Contribution Deductibility:  
Yes  
Addendum Applies:  
No

Dear Applicant:

We're pleased to tell you we determined you're exempt from federal income tax under Internal Revenue Code (IRC) Section 501(c)(3). Donors can deduct contributions they make to you under IRC Section 170. You're also qualified to receive tax deductible bequests, devises, transfers or gifts under Section 2055, 2106, or 2522. This letter could help resolve questions on your exempt status. Please keep it for your records.

Organizations exempt under IRC Section 501(c)(3) are further classified as either public charities or private foundations. We determined you're a public charity under the IRC Section listed at the top of this letter.

If we indicated at the top of this letter that you're required to file Form 990/990-EZ/990-N, our records show you're required to file an annual information return (Form 990 or Form 990-EZ) or electronic notice (Form 990-N, the e-Postcard). If you don't file a required return or notice for three consecutive years, your exempt status will be automatically revoked.

If we indicated at the top of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

For important information about your responsibilities as a tax-exempt organization, go to [www.irs.gov/charities](http://www.irs.gov/charities). Enter "4221-PC" in the search bar to view Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, which describes your recordkeeping, reporting, and disclosure requirements.

ALBUQUERQUE COLLEGIATE INC

Sincerely,

*Stephen A. Martin*

Director, Exempt Organizations  
Rulings and Agreements

# **CONFLICT OF INTEREST AND DISCLOSURE POLICY FOR THE ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION**

## **Article I: Purpose**

The purpose of the conflict of interest policy is to protect the exempt status of the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION (the “organization”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

## **Article II: Definitions**

1. Interested Person. Any director, principal officer, or committee member who has a direct or indirect financial interest, as defined below, is an “interested person”. If a person has a financial interest in any business entity, such person shall be considered to be an “interested person” in all other business entities related to such entity (by common ownership or otherwise).
2. Financial Interest. A person has a financial interest in a business entity if the person has, directly or indirectly, through business, investment, or family relationship:
  - a. An ownership or investment interest in any entity with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION has a transaction or arrangement,
  - b. A compensation arrangement with the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION or with any entity or individual with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION has a transaction or arrangement, or
  - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest shall only be deemed to have a conflict of interest only if the appropriate governing board or committee determines that a conflict of interest exists.

## **Article III: Procedures**



1. Duty to Disclose. Where an actual or potential conflict of interest exists, an interested person must disclose the existence of the financial interest and shall be obligated to disclose all material facts to the directors and members of committees with governing board delegated powers that is considering a proposed transaction or arrangement.
2. Determining Whether a Conflict of Interest Exists. Any person or family member who has any financial interest in an entity with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION has a financial transaction shall be deemed to be a conflict of interest unless otherwise determined by independent members of the Board after full disclosure of all relevant facts concerning such financial interest. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, the governing board or committee shall determine, outside of the presence of the interested person, whether a conflict of interest exists.
3. Procedures for Addressing the Conflict of Interest.
  1. An interested person may make a presentation at the governing board or committee meeting explaining why he believes his transaction or arrangement does not constitute a conflict of interest, but after the presentation, the interested person shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
  2. The chairperson of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
  3. After exercising due diligence, the board or committee shall determine whether the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
  4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
4. Violations of the Conflict of Interest Policy.
  1. If the board or committee has reasonable cause to believe a member has failed to disclose actual or potential conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
  2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or potential conflict of interest, it shall take appropriate disciplinary and corrective action.

#### **Article IV: Records of Proceedings**

The minutes of the board, and all committees with board delegated powers, shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of Interest was present, and the board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

### **Article V: Compensation**

1. A voting member of the board who receives compensation, directly or indirectly, from the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION for services is precluded from voting on matters pertaining to that member's compensation.
2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION for services is precluded from voting on matters pertaining to that member's compensation.
3. No voting member of the board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

### **Article VI: Annual Statements**

Each director, principal officer and member of a committee with board delegated powers shall annually sign a statement which affirms such person:

1. Has received a copy of the Conflict of Interest Policy,
2. Has read and understands the policy,
3. Has agreed to comply with the policy, and
4. Understands the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

### **Article VII: Periodic Reviews**

To ensure the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION operates in a manner consistent with charitable purposes and does not engage in activities that could

jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organizations conform to the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

### **Article VIII: Use of Outside Experts**

When conducting the periodic reviews as provided for in Article VII, the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION may, but need not, use outside advisors, If outside experts are used, their use shall not relieve the board of its responsibility for ensuring periodic reviews are conducted.

Each director, principal officer and member of a committee with board delegated powers has received a copy of this Conflict of Interest Policy, has read and understand the Policy, has agreed to comply with the Policy, and understands the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

### **DISCLOSURE STATEMENT ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION**

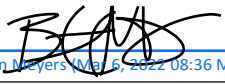
This Disclosure Statement is designed to assist Trustees, Officers and key staff members of the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION (the "Organization") in meeting their ongoing responsibility to disclose business or personal interests that may create a conflict of interest. Part A of the Disclosure Statement contains an acknowledgment that you have received a copy of the Foundation's "Conflict of Interest and Disclosure Policy," that you have read it and understand it, and agree to comply with the Policy. Part B of the Disclosure Statement requests a list of all entities in which you or a family member have a substantial involvement, including as trustee, director, or officer, and all entities that do or may do business with the Organization in which you or a family member have a substantial economic interest.

#### **Part A**

I hereby acknowledge that I have received a copy of the Foundation's Conflict of Interest and Disclosure Policy and that I have read it and understand it. I hereby agree to abide by and comply with the procedures contained in the Conflict of Interest and Disclosure Policy.

I understand that the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is a charitable organization and that in order to maintain its federal tax exemption, it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

Dated: Mar 6, 2022

Signature:  Brandon Meyers (Mar 6, 2022 08:36 MST)

## Part B

In the space below, please list all entities that do business or could potentially do business with the Organization (e.g., as vendors, service providers, or as grantees) including any entity in which:

You, or a family member, serves as a Trustee, Director, Officer, committee member, key staff member, major donor or;

You or a family member has an economic interest as an owner, shareholder, member, partner, investor, employee, or otherwise.

For purposes of the Conflict of Interest Policy, the term “family member” is defined as:

Your spouse and your spouse’s parents.

Your children (natural-born or adopted) and their spouses. Your parents and their spouses.

Your brothers and sisters and their spouses.

Any other person related to you by blood or by marriage.

A. Entities in which you or a Family Member have a relationship such as: director, trustee, officer, committee member, key staff member, major donor. (List should include name of Family Member [if relevant], name of entity, and position held).

B. Entities in which you or a Family Member have a material economic interest. (List should include the name of the entity, title of any position you hold, your percentage ownership interest and all family members who are owners, their position title and percentage ownership interest).

# CONFLICT OF INTEREST AND DISCLOSURE POLICY FOR THE ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION.docx

Final Audit Report

2022-03-06

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| Created:        | 2022-03-05                                   |
| By:             | Jade Rivera (jriversa@abqcollegiate.org)     |
| Status:         | Signed                                       |
| Transaction ID: | CBJCHBCAABAAInaKvw-SEfwFrgyKh04qw_-yVYub_Izz |

## "CONFLICT OF INTEREST AND DISCLOSURE POLICY FOR THE ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION.docx" History

-  Document created by Jade Rivera (jriversa@abqcollegiate.org)  
2022-03-05 - 5:52:09 PM GMT- IP address: 73.127.253.63
-  Document emailed to Brandon Meyers (brandon.michael.meyers@gmail.com) for signature  
2022-03-05 - 5:52:27 PM GMT
-  Email viewed by Brandon Meyers (brandon.michael.meyers@gmail.com)  
2022-03-05 - 6:30:30 PM GMT- IP address: 104.28.85.46
-  Document e-signed by Brandon Meyers (brandon.michael.meyers@gmail.com)  
Signature Date: 2022-03-06 - 3:36:53 PM GMT - Time Source: server- IP address: 75.161.77.208
-  Agreement completed.  
2022-03-06 - 3:36:53 PM GMT

# **CONFLICT OF INTEREST AND DISCLOSURE POLICY FOR THE ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION**

## **Article I: Purpose**

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  - a. An ownership or investment interest in any entity with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION has a transaction or arrangement,
  - b. A compensation arrangement with the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION or with any entity or individual with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION has a transaction or arrangement, or
  - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest shall only be deemed to have a conflict of interest only if the appropriate governing board or committee determines that a conflict of interest exists.

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1. Duty to Disclose. Where an actual or potential conflict of interest exists, an interested person must disclose the existence of the financial interest and shall be obligated to disclose all material facts to the directors and members of committees with governing board delegated powers that is considering a proposed transaction or arrangement.
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3. Procedures for Addressing the Conflict of Interest.
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  2. The chairperson of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
  3. After exercising due diligence, the board or committee shall determine whether the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
  4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
4. Violations of the Conflict of Interest Policy.
  1. If the board or committee has reasonable cause to believe a member has failed to disclose actual or potential conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
  2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or potential conflict of interest, it shall take appropriate disciplinary and corrective action.

#### **Article IV: Records of Proceedings**

The minutes of the board, and all committees with board delegated powers, shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of Interest was present, and the board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

#### **Article V: Compensation**

1. A voting member of the board who receives compensation, directly or indirectly, from the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION for services is precluded from voting on matters pertaining to that member's compensation.
2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION for services is precluded from voting on matters pertaining to that member's compensation.
3. No voting member of the board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

#### **Article VI: Annual Statements**

Each director, principal officer and member of a committee with board delegated powers shall annually sign a statement which affirms such person:

1. Has received a copy of the Conflict of Interest Policy,
2. Has read and understands the policy,
3. Has agreed to comply with the policy, and
4. Understands the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

#### **Article VII: Periodic Reviews**

To ensure the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION operates in a manner consistent with charitable purposes and does not engage in activities that could



jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organizations conform to the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

### **Article VIII: Use of Outside Experts**

When conducting the periodic reviews as provided for in Article VII, the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION may, but need not, use outside advisors, If outside experts are used, their use shall not relieve the board of its responsibility for ensuring periodic reviews are conducted.

Each director, principal officer and member of a committee with board delegated powers has received a copy of this Conflict of Interest Policy, has read and understand the Policy, has agreed to comply with the Policy, and understands the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

### **DISCLOSURE STATEMENT ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION**


This Disclosure Statement is designed to assist Trustees, Officers and key staff members of the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION (the "Organization") in meeting their ongoing responsibility to disclose business or personal interests that may create a conflict of interest. Part A of the Disclosure Statement contains an acknowledgment that you have received a copy of the Foundation's "Conflict of Interest and Disclosure Policy," that you have read it and understand it, and agree to comply with the Policy. Part B of the Disclosure Statement requests a list of all entities in which you or a family member have a substantial involvement, including as trustee, director, or officer, and all entities that do or may do business with the Organization in which you or a family member have a substantial economic interest.

#### **Part A**

I hereby acknowledge that I have received a copy of the Foundation's Conflict of Interest and Disclosure Policy and that I have read it and understand it. I hereby agree to abide by and comply with the procedures contained in the Conflict of Interest and Disclosure Policy.

I understand that the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is a charitable organization and that in order to maintain its federal tax exemption, it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

Dated: Mar 5, 2022

Signature:  Amanda Aragon (Mar 5, 2022 10:57 MST)

## Part B

In the space below, please list all entities that do business or could potentially do business with the Organization (e.g., as vendors, service providers, or as grantees) including any entity in which:

You, or a family member, serves as a Trustee, Director, Officer, committee member, key staff member, major donor or;

You or a family member has an economic interest as an owner, shareholder, member, partner, investor, employee, or otherwise.

For purposes of the Conflict of Interest Policy, the term “family member” is defined as:

Your spouse and your spouse’s parents.

Your children (natural-born or adopted) and their spouses. Your parents and their spouses.

Your brothers and sisters and their spouses.

Any other person related to you by blood or by marriage.

A. Entities in which you or a Family Member have a relationship such as: director, trustee, officer, committee member, key staff member, major donor. (List should include name of Family Member [if relevant], name of entity, and position held).

B. Entities in which you or a Family Member have a material economic interest. (List should include the name of the entity, title of any position you hold, your percentage ownership interest and all family members who are owners, their position title and percentage ownership interest).




# CONFLICT OF INTEREST AND DISCLOSURE POLICY FOR THE ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION.docx

Final Audit Report

2022-03-05

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| Created:        | 2022-03-05                                   |
| By:             | Jade Rivera (jrivera@abqcollegiate.org)      |
| Status:         | Signed                                       |
| Transaction ID: | CBJCHBCAABAakJFUghVUOQKL3gFnRuVX-HaHXy42oqMu |

## "CONFLICT OF INTEREST AND DISCLOSURE POLICY FOR THE ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION.docx" History

-  Document created by Jade Rivera (jrivera@abqcollegiate.org)  
2022-03-05 - 5:53:09 PM GMT- IP address: 73.127.253.63
-  Document emailed to Amanda Aragon (amanda.rae.aragon@gmail.com) for signature  
2022-03-05 - 5:55:21 PM GMT
-  Email viewed by Amanda Aragon (amanda.rae.aragon@gmail.com)  
2022-03-05 - 5:56:32 PM GMT- IP address: 64.233.172.40
-  Document e-signed by Amanda Aragon (amanda.rae.aragon@gmail.com)  
Signature Date: 2022-03-05 - 5:57:27 PM GMT - Time Source: server- IP address: 73.127.253.63
-  Agreement completed.  
2022-03-05 - 5:57:27 PM GMT

# **CONFLICT OF INTEREST AND DISCLOSURE POLICY FOR THE ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION**

## **Article I: Purpose**

The purpose of the conflict of interest policy is to protect the exempt status of the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION (the “organization”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

## **Article II: Definitions**

1. Interested Person. Any director, principal officer, or committee member who has a direct or indirect financial interest, as defined below, is an “interested person”. If a person has a financial interest in any business entity, such person shall be considered to be an “interested person” in all other business entities related to such entity (by common ownership or otherwise).
2. Financial Interest. A person has a financial interest in a business entity if the person has, directly or indirectly, through business, investment, or family relationship:
  - a. An ownership or investment interest in any entity with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION has a transaction or arrangement,
  - b. A compensation arrangement with the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION or with any entity or individual with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION has a transaction or arrangement, or
  - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest shall only be deemed to have a conflict of interest only if the appropriate governing board or committee determines that a conflict of interest exists.

## **Article III: Procedures**

1. Duty to Disclose. Where an actual or potential conflict of interest exists, an interested person must disclose the existence of the financial interest and shall be obligated to disclose all material facts to the directors and members of committees with governing board delegated powers that is considering a proposed transaction or arrangement.
2. Determining Whether a Conflict of Interest Exists. Any person or family member who has any financial interest in an entity with which the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION has a financial transaction shall be deemed to be a conflict of interest unless otherwise determined by independent members of the Board after full disclosure of all relevant facts concerning such financial interest. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, the governing board or committee shall determine, outside of the presence of the interested person, whether a conflict of interest exists.
3. Procedures for Addressing the Conflict of Interest.
  1. An interested person may make a presentation at the governing board or committee meeting explaining why he believes his transaction or arrangement does not constitute a conflict of interest, but after the presentation, the interested person shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
  2. The chairperson of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
  3. After exercising due diligence, the board or committee shall determine whether the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
  4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
4. Violations of the Conflict of Interest Policy.
  1. If the board or committee has reasonable cause to believe a member has failed to disclose actual or potential conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
  2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or potential conflict of interest, it shall take appropriate disciplinary and corrective action.

#### **Article IV: Records of Proceedings**

The minutes of the board, and all committees with board delegated powers, shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of Interest was present, and the board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

### **Article V: Compensation**

1. A voting member of the board who receives compensation, directly or indirectly, from the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION for services is precluded from voting on matters pertaining to that member's compensation.
2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION for services is precluded from voting on matters pertaining to that member's compensation.
3. No voting member of the board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

### **Article VI: Annual Statements**

Each director, principal officer and member of a committee with board delegated powers shall annually sign a statement which affirms such person:

1. Has received a copy of the Conflict of Interest Policy,
2. Has read and understands the policy,
3. Has agreed to comply with the policy, and
4. Understands the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

### **Article VII: Periodic Reviews**

To ensure the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION operates in a manner consistent with charitable purposes and does not engage in activities that could

jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organizations conform to the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

### **Article VIII: Use of Outside Experts**

When conducting the periodic reviews as provided for in Article VII, the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION may, but need not, use outside advisors, If outside experts are used, their use shall not relieve the board of its responsibility for ensuring periodic reviews are conducted.

Each director, principal officer and member of a committee with board delegated powers has received a copy of this Conflict of Interest Policy, has read and understand the Policy, has agreed to comply with the Policy, and understands the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

### **DISCLOSURE STATEMENT ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION**

This Disclosure Statement is designed to assist Trustees, Officers and key staff members of the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION (the "Organization") in meeting their ongoing responsibility to disclose business or personal interests that may create a conflict of interest. Part A of the Disclosure Statement contains an acknowledgment that you have received a copy of the Foundation's "Conflict of Interest and Disclosure Policy," that you have read it and understand it, and agree to comply with the Policy. Part B of the Disclosure Statement requests a list of all entities in which you or a family member have a substantial involvement, including as trustee, director, or officer, and all entities that do or may do business with the Organization in which you or a family member have a substantial economic interest.

#### **Part A**

I hereby acknowledge that I have received a copy of the Foundation's Conflict of Interest and Disclosure Policy and that I have read it and understand it. I hereby agree to abide by and comply with the procedures contained in the Conflict of Interest and Disclosure Policy.

I understand that the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is a charitable organization and that in order to maintain its federal tax exemption, it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

Dated: 3/5/2022

Signature: Jeff Kiely

## **Part B**

In the space below, please list all entities that do business or could potentially do business with the Organization (e.g., as vendors, service providers, or as grantees) including any entity in which:

You, or a family member, serves as a Trustee, Director, Officer, committee member, key staff member, major donor or;

You or a family member has an economic interest as an owner, shareholder, member, partner, investor, employee, or otherwise.

For purposes of the Conflict of Interest Policy, the term “family member” is defined as:

Your spouse and your spouse’s parents.

Your children (natural-born or adopted) and their spouses. Your parents and their spouses.

Your brothers and sisters and their spouses.

Any other person related to you by blood or by marriage.

A. Entities in which you or a Family Member have a relationship such as: director, trustee, officer, committee member, key staff member, major donor. (List should include name of Family Member [if relevant], name of entity, and position held).

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#### **Part A**

I hereby acknowledge that I have received a copy of the Foundation's Conflict of Interest and Disclosure Policy and that I have read it and understand it. I hereby agree to abide by and comply with the procedures contained in the Conflict of Interest and Disclosure Policy.

I understand that the ALBUQUERQUE COLLEGIATE CHARTER SCHOOL FOUNDATION is a charitable organization and that in order to maintain its federal tax exemption, it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

Dated: 3/5/2022

Signature: Jade Rivera

## **Part B**

In the space below, please list all entities that do business or could potentially do business with the Organization (e.g., as vendors, service providers, or as grantees) including any entity in which:

You, or a family member, serves as a Trustee, Director, Officer, committee member, key staff member, major donor or;

You or a family member has an economic interest as an owner, shareholder, member, partner, investor, employee, or otherwise.

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Your spouse and your spouse’s parents.

Your children (natural-born or adopted) and their spouses. Your parents and their spouses.

Your brothers and sisters and their spouses.

Any other person related to you by blood or by marriage.

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