

EXHIBIT 1

From: [Tim Drury](#)
To: [Mears, Brandy](#)
Cc: [Steve McClain](#); [Jaclyn Kruger](#); [Julia M. Kistle](#); [Trisha Atehortua](#); [Charise Bromley](#); [Maggie Buckley](#)
Subject: Re: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed
Date: Thursday, April 30, 2026 7:41:42 PM
Attachments: [image001.png](#)
[Outlook-f1w5i3oc.png](#)
[image.png](#)
[Regular Board Agenda 3.11.2026.pdf](#)

Hello Brandy-

Please see the answers below:

1. Explanation for historically below average ADA. Provide concrete examples of how you plan on improving this in the upcoming years.

Under the new Director (who started in late February 2026) and a renewed leadership focus, Blue Oak is rebuilding its attendance systems in partnership with the Butte County Office of Education with an emphasis on data driven decision making, stronger operational consistency, and a clear focus on improving engagement and school culture as a key driver of attendance. Historically lower ADA reflects prior gaps in consistent attendance monitoring, timely follow up, and clear escalation when students began missing instruction. While engagement and culture are now a central priority under new leadership, these systems for rapid intervention and consistent accountability were not fully developed previously. This includes revising attendance and SARB processes for earlier intervention, weekly Director and Attendance Clerk meetings to monitor and respond to trends, and stronger staff outreach so absences trigger immediate personal contact. We are also implementing PBIS to recognize and reinforce strong attendance. These changes reflect a clear shift under new leadership toward a more proactive attendance system, with full implementation planned for the 2026-2027 school year.

2. Explanation for academic performance that is consistently below schools (and the district) nearby with similar size and demographics. Provide examples of what Blue Oak is doing to improve student CAASPP scores.

Our CAASPP performance reflects a mix of factors, including our Waldorf-inspired, project-based approach that doesn't always align directly with standardized test preparation, along with a wide range of student entry skill levels and learning gaps students bring with them. We are actively working to improve outcomes by tightening alignment to state standards, increasing structured ELA and math instruction, and strengthening targeted interventions and tutoring. In addition, we will be implementing heavy use of CAASPP interim assessments to better prepare students for the testing format and expectations, along with i-Ready, an adaptive diagnostic and instructional program that identifies student skill gaps in reading and math and provides individualized practice pathways to help bring students up to grade level more efficiently.

3. When is Blue Oak's charter valid through? Please share supporting documentation.

Chico Unified School District renewed our Charter at the March 11, 2026 Board Meeting. Attached is the March agenda, the minutes of that meeting have not been posted yet on the Chico Unified website. The renewal is valid through 2031.

Tim Drury

Executive Director
Blue Oak School
A Waldorf-Inspired Public Charter
(530) 879-7483
image.png



On Thu, Apr 30, 2026 at 6:57 PM Mears, Brandy <brandy.mears@treasurer.ca.gov> wrote:

Good evening,

Currently completing Blue Oak's Staff Summary and Resolution in preparation for the May board meeting—operating as if legal has cleared you until further notice.

Please respond to the following:

1. Explanation for historically below average ADA. Provide concrete examples of how you plan on improving this in the upcoming years.
2. Explanation for academic performance that is consistently below schools (and the district) nearby with similar size and demographics. Provide examples of what Blue Oak is doing to improve student CAASPP scores.
3. When is Blue Oak's charter valid through? Please share supporting documentation.

I know each of these will be points of concern for our board members, so hoping to provide them answers in advance.

Thank you,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSEFA](https://www.csefa.org)



From: Steve McClain <smcclain@charterimpact.com>

Sent: Tuesday, April 7, 2026 11:19 AM

To: Mears, Brandy <brandy.mears@treasurer.ca.gov>

Cc: Jaclyn Kruger <jkruger@chicousd.org>; Julia M. Kistle <jkistle@chicousd.org>; Trisha Atehortua <trisha@blueoakcharterschool.org>; Charise Bromley <cbromley@chicousd.org>; Maggie Buckley <maggie@blueoakcharterschool.org>; Tim Drury <timdrury@blueoakcharterschool.org>

Subject: Re: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

You don't often get email from smcclain@charterimpact.com. [Learn why this is important](#)

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This domain is listed in Charter Impact's safelist.

Hi Brandy, below in blue font are the responses from the school to the questions in your last email. Thank you.

Steve

Steve McClain, CPA

Director of Client Finance

Charter Impact, Inc.

8500 Balboa Blvd., Suite 140

Northridge, CA 91325

Office: (888) 474-0322 Ext. 414

Direct/Fax: (323) 639-5561

1. Please explain the stagnant projected enrollment starting in FY 2026. Do you not anticipate the new building increasing capacity for students? How does YTD enrollment look for this fiscal year (2026)?

Year-to-date enrollment for FY 2026 is currently stable, starting the school year at 199 students (vs. 200 budgeted), with 198 students reported in the most recent monthly enrollment report. We do anticipate that moving into new facilities will create more community interest and position the school for increased enrollment, but a "flat" enrollment outlook was submitted based on a conservative budgeting approach, to avoid overestimating revenues

and reliance on future growth until enrollment increases can be demonstrated. At the same time, we do anticipate positive momentum in enrollment growth, driven by the recent addition of a new Executive Director, who is working closely with the board to strengthen its strategic focus on student recruitment, community engagement, and program visibility, through more targeted outreach and improved student retention efforts.

2. I know the district is the obligor for this CSFP project, but realistically, who will be paying for the loan? Will the annual payments be coming out of district funds or will Blue Oak have the annual amount deducted from the amount they typically receive from the district?

While Chico Unified School District (CUSD) is the obligor and will be issuing the actual payments, Blue Oak Charter School (BOCS) will be responsible for the full cost of the loan. There will be a formal agreement put in place between CUSD and BOCS to ensure that this expectation is clear to all parties, which will state that the loan payments will be paid out of BOCS' funds.

3. OPSC has not shared finalized costs with me yet, but we currently have you budgeted for \$13.4M total project cost which would result in an annual loan payment of \$340,094 (due to \$6.7M in state loan for matching share for 30 years at 3%). Is this approximately what you were expecting?

This information is generally consistent with our expectations. We understand these figures are preliminary and subject to adjustment pending finalization, but they are within a reasonable range for planning purposes.

4. There was a deficit in FY 2024 with significant decrease in unrestricted cash. Please explain why/what caused this?

Actual enrollment in FY24 was below projections, resulting in a decrease in state revenues and a deficit. However, in FY25, actual enrollment was in line with projections, resulting in an end of year surplus and increase in unrestricted cash.

5. School is projecting decreases (every other year) in "other state revenue". Please explain why?

Other state revenues includes various one-time funding allocations from CDE which have been decreasing over the last few years as those funding streams expire.

Steve McClain, CPA
Director of Client Finance

Charter Impact, Inc.

8500 Balboa Blvd., Suite 140
Northridge, CA 91325
Office: (888) 474-0322 Ext. 414
Direct/Fax: (323) 639-5561
www.charterimpact.com

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From: Mears, Brandy <brandy.mears@treasurer.ca.gov>

Sent: Thursday, March 26, 2026 4:36 PM

To: Trisha Atehortua <trisha@blueoakcharterschool.org>; Charise Bromley <cbromley@chicousd.org>

Cc: CSFP <csfp@treasurer.ca.gov>; Jaclyn Kruger <jkruger@chicousd.org>; Tim Drury <timdrury@blueoakcharterschool.org>; Maggie Buckley <maggie@blueoakcharterschool.org>

Subject: Re: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

Hi again all,

Circling back to Blue Oak and wanted to ask a few things about your financials/operational data.

1. Please explain the stagnant projected enrollment starting in FY 2026. Do you not anticipate the new building increasing capacity for students? How does YTD enrollment look for this fiscal year (2026)?
2. I know the district is the obligor for this CSFP project, but realistically, who will be paying for the loan? Will the annual payments be coming out of district funds or will Blue Oak have the annual amount deducted from the amount they typically receive from the district?
3. OPSC has not shared finalized costs with me yet, but we currently have you budgeted for \$13.4M total project cost which would result in an annual loan payment of \$340,094 (due to \$6.7M in state loan for matching share for 30 years at 3%). Is this approximately what you were expecting?
4. There was a deficit in FY 2024 with significant decrease in unrestricted cash. Please explain why/what caused this?
5. School is projecting decreases (every other year) in "other state revenue". Please explain why?

Thanks in advance,
Brandy

Brandy Mears

California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)



From: Trisha Atehortua <trisha@blueoakcharterschool.org>
Sent: Wednesday, February 4, 2026 5:10 PM
To: Charise Bromley <cbromley@chicousd.org>; Mears, Brandy <brandy.mears@treasurer.ca.gov>
Cc: CSFP <csfp@treasurer.ca.gov>; Jaclyn Kruger <jkruger@chicousd.org>; Tim Drury <timdrury@blueoakcharterschool.org>; Maggie Buckley <maggie@blueoakcharterschool.org>
Subject: Re: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

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Hi Brandy,

Sorry this is that same report by Grade Level.

Thank you,
Trisha

Trisha Atehortua

Blue Oak Charter School

Board Member

From: Trisha Atehortua <trisha@blueoakcharterschool.org>
Date: Wednesday, February 4, 2026 at 3:35 PM
To: Charise Bromley <cbromley@chicousd.org>, Mears, Brandy <brandy.mears@treasurer.ca.gov>

Cc: CSFP <csfp@treasurer.ca.gov>, Jaclyn Kruger <jkruger@chicousd.org>, Tim Drury <timdrury@blueoakcharterschool.org>, Maggie Buckley <maggie@blueoakcharterschool.org>

Subject: Re: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

Hi Brandy,

Attached is the Multi Year Forecast for

- UPP of Latest ADA for FY 2026 through FY 2031
- ADA for FY 2026 through FY 2031

Please let me know if there is anything else you need.

Thank you,
Trisha

Trisha Atehortua

Blue Oak Charter School

Board Member

From: Charise Bromley <cbromley@chicousd.org>

Date: Wednesday, February 4, 2026 at 2:22 PM

To: Mears, Brandy <brandy.mears@treasurer.ca.gov>, Trisha Atehortua <trisha@blueoakcharterschool.org>

Cc: CSFP <csfp@treasurer.ca.gov>, Jaclyn Kruger <jkruger@chicousd.org>, Tim Drury <timdrury@blueoakcharterschool.org>, Maggie Buckley <maggie@blueoakcharterschool.org>

Subject: RE: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

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From (Charise Bromley <cbromley@chicousd.org>)

Potential Impersonation

The sender's identity could not be verified and someone may be impersonating the sender. **Take caution when interacting with this message.**

Hi Brandy,

Below in blue font are the responses to outstanding questions. Please forward any further questions for the Blue Oak Prop 2 application directly to Trisha Atehortua, and continue to CC all recipients included in this email. Thank you.

1. In the audits, it is mentioned that Blue Oak's existing lease ends in FY 2029. Can you please explain why then lease expenditures are budgeted for FYs 2030 and 2031. *Rent expense is a projection in case Blue Oak is not awarded Prop 2 funding, and remained in the financial model to be conservative.*
2. Is rent an expense Blue Oak is anticipating after the completion of the CSFP project? *There would be no rent expense after completion, it would only be the cost of the CSFP loan.*
3. UPP of Latest ADA for FY 2026 through FY 2031 *Blue Oak staff are working on gathering this data.*
4. ADA for FY 2026 through FY 2031 *Blue Oak staff are working on gathering this data.*

Thank You,

Charise Bromley

Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Charise Bromley

Sent: Wednesday, February 4, 2026 1:58 PM

To: 'Mears, Brandy' <brandy.mears@treasurer.ca.gov>

Cc: CSFP <csfp@treasurer.ca.gov>; Jaclyn Kruger <jkruger@chicousd.org>; Trisha Atehortua <trisha@blueoakcharterschool.org>; Tim Drury <timdrury@blueoakcharterschool.org>; Maggie Buckley <maggie@blueoakcharterschool.org>

Subject: RE: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

Hi Brandy,

I apologize for the delay. In blue font below are the responses to the outstanding questions...

Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Mears, Brandy <brandy.mears@treasurer.ca.gov>

Sent: Wednesday, February 4, 2026 12:40 PM

To: Charise Bromley <cbromley@chicousd.org>

Cc: sdomenighini@blueoakcharterschool.org; CSFP <csfp@treasurer.ca.gov>; Jaclyn Kruger <jkruger@chicousd.org>; Marie Hartman <MHARTMAN@chicousd.org>; Trisha Atehortua <trisha@blueoakcharterschool.org>

Subject: Re: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

Importance: High

Good afternoon,

Have completed most of your financial soundness review which leaves me with a couple of questions.

1. In the audits, it is mentioned that Blue Oak's existing lease ends in FY 2029. Can you please explain why then lease expenditures are budgeted for FYs 2030 and 2031. [I will work with the Charter School to get this information to you asap.](#)
2. Is rent an expense Blue Oak is anticipating after the completion of the CSFP project? [I will work with the Charter School to get this information to you asap.](#)

In addition to the new questions, the following is still missing:

Operational

- Project description
 - Estimated occupancy of project [Attached to this email \(1\)](#)
 - This answer might help explain the above questions.
 - Detailed plan for classrooms and ancillary spaces (ie. How many classrooms per grade, etc.) [Attached to this email \(1\)](#)
- On school level,
 - Enrollment by grade for FY 2026 through FY 2031 [Attached to this email \(2\)](#)
 - UPP of Latest ADA for FY 2026 through FY 2031 [I will work with the Charter School to get this information to you asap.](#)
 - ADA for FY 2026 through FY 2031 [I will work with the Charter School to get this information to you asap.](#)
 - FRPM for FY 2026 through FY 2031 [Attached to this email \(2\)](#)
 - FTE Teachers (certified only) for FY 2026 through FY 2031 [Attached to](#)

[this email \(2\)](#)

o Retention rate for FY 2022 through FY 2031 [FY 22-23 thru 24-25 are attached to this email \(3\)](#) Blue Oak projects a retention rate of 79% for FY 25-26 thru 30-31.

- Percentage of students who remain at Blue Oak from one academic year to the next

As a reminder, delays in providing the requested information may impact my ability to complete the review within the applicable timeline. Please submit the above **as soon as possible**.

Thank you in advance,
Brandy

Brandy Mears

California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)



From: Charise Bromley <cbromley@chicousd.org>

Sent: Monday, February 2, 2026 2:40 PM

To: Mears, Brandy <brandy.mears@treasurer.ca.gov>

Cc: sdomenighini@blueoakcharterschool.org <sdomenighini@blueoakcharterschool.org>; CSFP <csfp@treasurer.ca.gov>; Jaclyn Kruger <jkruger@chicousd.org>; Marie Hartman <MHARTMAN@chicousd.org>; Trisha Atehortua <trisha@blueoakcharterschool.org>

Subject: RE: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

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Okay, thank you Brandy. I will work on getting the requested information.

Thank You,

Charise Bromley

Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Mears, Brandy <brandy.mears@treasurer.ca.gov>

Sent: Monday, February 2, 2026 1:58 PM

To: Charise Bromley <cbromley@chicousd.org>

Cc: sdomenighini@blueoakcharterschool.org; CSFP <csfp@treasurer.ca.gov>; Jaclyn Kruger <jkruger@chicousd.org>; Marie Hartman <MHARTMAN@chicousd.org>; Trisha Atehortua <trisha@blueoakcharterschool.org>

Subject: Re: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

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I have not.

Best,
Brandy

Brandy Mears

California School Finance Authority

Associate Government Program Analyst

CSFA | California State Treasurer's Office | Sacramento, CA

Phone: (916) 653-2779 | [CSFA](#)



From: Charise Bromley <cbromley@chicousd.org>

Sent: Monday, February 2, 2026 10:08 AM

To: Mears, Brandy <brandy.mears@treasurer.ca.gov>

Cc: sdomenighini@blueoakcharterschool.org <sdomenighini@blueoakcharterschool.org>; CSFP <csfp@treasurer.ca.gov>; Jaclyn Kruger <jkruger@chicousd.org>; Marie Hartman <MHARTMAN@chicousd.org>; Trisha Atehortua <trisha@blueoakcharterschool.org>

Subject: RE: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

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Hi Brandy,

I'm back in the office and will work on getting the remaining requested documents to you as soon as possible. Before I move forward with organizing the outstanding items, I wanted to check in with you to find out if you've received any documents directly from Blue Oak Charter School?

Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Sent: Thursday, January 29, 2026 9:20 AM
To: Marie Hartman <MHARTMAN@chicousd.org>
Cc: Charise Bromley <cbromley@chicousd.org>; sdomenighini@blueoakcharterschool.org; CSFP <csfp@treasurer.ca.gov>; Jaclyn Kruger <jkruger@chicousd.org>
Subject: Re: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

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Marie,

Thank you for sending the financial documents over so quickly. Regarding the operational data, it does typically come from the school, but will allow you to decide who is responsible. I imagine Blue Oak already has that information readily available.

In the meantime, let me know if you have any questions/concerns regarding what remains on the list below.

Thank you all,
Brandy

Brandy Mears

California School Finance Authority

Associate Government Program Analyst

CSFA | California State Treasurer's Office | Sacramento, CA

Phone: (916) 653-2779 | [CSFA](#)



From: Marie Hartman <MHARTMAN@chicousd.org>

Sent: Thursday, January 29, 2026 8:23 AM

To: Mears, Brandy <brandy.mears@treasurer.ca.gov>

Cc: Charise Bromley <cbromley@chicousd.org>; sdomenighini@blueoakcharterschool.org <sdomenighini@blueoakcharterschool.org>; CSFP <csfp@treasurer.ca.gov>; Jaclyn Kruger <jkruger@chicousd.org>

Subject: RE: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

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Hi Brandy,

Attached are the two financial statements. Jaclyn Kruger is looking into bullet #3. I assume that the operational information will come from Blue Oak? Let me know if that is incorrect and I will do some more research. Thank you.

From: Mears, Brandy <brandy.mears@treasurer.ca.gov>

Sent: Wednesday, January 28, 2026 4:02 PM

To: Marie Hartman <MHARTMAN@chicousd.org>

Cc: Charise Bromley <cbromley@chicousd.org>; sdomenighini@blueoakcharterschool.org; CSFP <csfp@treasurer.ca.gov>

Subject: Fw: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

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Hi Marie,

I received an out of office email from Charise. Hopefully you can assist Blue Oak Charter in gathering the information requested below.

Thank you in advance,

Brandy

Brandy Mears

California School Finance Authority

Associate Government Program Analyst

CSFA | California State Treasurer's Office | Sacramento, CA

Phone: (916) 653-2779 | [CSFA](#)



From: CSFP <csfp@treasurer.ca.gov>

Sent: Wednesday, January 28, 2026 3:58 PM

To: cbromley@chicousd.org <cbromley@chicousd.org>

Cc: sdomenighini@blueoakcharterschool.org <sdomenighini@blueoakcharterschool.org>;

Mears, Brandy <brandy.mears@treasurer.ca.gov>

Subject: Blue Oak Charter - CSFP - Preliminary Financial Soundness Review - Additional Information Needed

The California School Finance Authority (CSFA) is currently conducting its financial soundness review in connection with Blue Oak Charter's application for preliminary apportionment under the Charter School Facilities Program (CSFP).

As part of this review, I will need the following items to complete the review:

(Operational)

- More detailed project description
 - Estimated occupancy of project
 - Plan for classrooms and ancillary spaces (ie. How many classrooms per grade, etc.)
- On school level,
 - Enrollment by grade for FY 2026 through FY 2031
 - FRPM for FY 2026 through FY 2031
 - FTE Teachers (certified only) for FY 2026 through FY 2031
 - Retention rate for FY 2022 through FY 2031
 - Percentage of students who remain at Blue Oak from one academic year to the next

(Financial)

- Audit for FY 2022 (school)
- Audited (or if necessary, unaudited actuals) for FY 2025 (school)
- Local Match Contribution Confirmation
 - District communication confirming they're responsible for the loan (and obligor of project)
 - Needs to be an official document from district (letterhead, signed, etc.)

Please submit the requested documentation ASAP or by **Wednesday, 2/4/26**. Delays in providing the requested information may impact my ability to complete the review within the applicable timeline.

If you have questions regarding the requested items or believe any of the documents have already been submitted, please contact me directly.

Thank you,

Brandy Mears

California School Finance Authority

Associate Government Program Analyst

CSFA | California State Treasurer's Office | Sacramento, CA

Phone: (916) 653-2779 | [CSFA](#)





Regular Board of Education Meeting/Reunión ordinaria de la Junta de Educación
3/11/2026 - 06:00 PM Open Session Begins at/La sesión abierta comienza a las 6PM
(Closed Session Begins at 5PM/la sesión cerrada comienza a las 5PM)
In-Person Attendance & Via Live Stream on YouTube/Asistencia en Persona
y Transmisión en YouTube
Marigold School/Escuela Marigold, 2446 Marigold Ave., Chico, California 95926

When: Wednesday/Miércoles, 3/11/2026
Time: 6:00 p.m. Open Session/Sesión Abierta
Location:
****** Marigold Elementary School,**
Multipurpose Room (MPR) ****



Scan the above QR code to view this meeting video stream.

1. CALL TO ORDER

A. Public Comment on Closed Session Items

2. CLOSED SESSION

Closed Session Discussions Begin at 5:00 PM

If Closed Session is not completed before 6:00 p.m., it will resume immediately following the regular meeting. If Closed Session resumes at the end of the meeting, any action taken will be posted on the website in the Board Meeting minutes.

A. Public Employee Performance Evaluation
Title: Superintendent

3. RECONVENE TO REGULAR SESSION

Open Session Discussions Begin at 6:00 PM

A. Call to Order
B. Report Action Taken in Closed Session
C. Flag Salute

4. STUDENT REPORTS

5. SUPERINTENDENT'S REPORT AND RECOGNITION

6. ANNOUNCEMENTS

7. ITEMS FROM THE FLOOR

Opportunity for members of the public to address the Board regarding topics not on the current agenda.

8. CONSENT CALENDAR

A. GENERAL

1. Consider Approval of Minutes of Regular Board Meeting on 2/18/26.
2. Consider Approval of Items Donated to the Chico Unified School District.

B. EDUCATIONAL SERVICES

1. Consideration of Expulsion of Students with the following IDs: 86139, 86169, 91134, 97069, 100476, 106695, 107012 (Submitted by Tina Keene, Assistant Superintendent Educational Services)

2. Consider Approval of Chico Unified School District Monthly Enrollment Update (Submitted by Tina Keene, Assistant Superintendent)

3. Consideration of School Field Trip Requests (Submitted by Tina Keene, Assistant Superintendent Educational Services)

Consideration of Field Trip Requests:

Chico High School

- CHS: Agriculture FFA Teams to State Level Field Day in Both Agronomy and Soil Evaluation in Fresno, CA from 4/17/26-4/18/26
- CHS: Agriculture FFA Teams to State Level Field Day in Both Agronomy and Soil Evaluation in CalPoly, San Luis Obispo, CA from 5/1/26-5/3/26
- CHS: Track and Field Team to Attend CIF Championships in Fresno, CA from 5/29/26-5/31/26

Pleasant Valley High School

- PVHS: Academic Decathlon Team to California State Competitions in Santa Clara, CA from 3/19/26-3/22/26

Elementary Schools

- Emma Wilson Elementary: 5th Grade Shady Creek Environmental School in Shady Creek Nevada City, CA from 4/14/26-4/17/26
- Marigold Elementary: 4th Grade Next Generation Science Standards Science Curriculum to Monterey, CA from 5/19/26-5/22/26
- Rosedale Elementary: 5th Grade Shady Creek Environmental School in Shady Creek Nevada City, CA from 4/21/26-4/24/26

4. Consideration of New Course Proposal Request for Junior High Schools, "CTE Career Exploration" (Submitted by Pedro Caldera, Director Secondary Education)
5. Consideration of New Course Proposal Request for Junior High Schools, "Level Up Lab: Coding, Game Design & Animation" (Submitted by Pedro Caldera, Director Secondary Education)

C. BUSINESS SERVICES

1. Consider Approval of the Account Payable Warrants (Submitted by Jaclyn Kruger, Deputy Superintendent Business Services)
2. Consider Approval of the Contracts (Submitted by Jaclyn Kruger, Deputy Superintendent Business Services)
3. Consider Approval of the Charter Schools Measure K and C Projects Requests (Submitted by Julie Kistle, Director of Facilities & Construction)
4. Consider Approval of the 2026-27 Transportation Services Plan (Submitted by Bob Ontiveros, Transportation Manager)
5. Consider Approval of Resolution No. 1718-26, Interfund Borrowing Between Funds (Submitted by Charise Bromley, Director Fiscal Services)

6. Consider Approval of the Measure E, K, & C Bond Oversight Committee Annual Reports for 2024-2025 (Submitted by Jaclyn Kruger, Deputy Superintendent Business Services)
7. Consider Approval of the 2024-25 Measure E, Measure K, and Measure C General Obligation Bond Audit (Submitted by Jaclyn Kruger, Deputy Superintendent Business Services)
8. Consider Approval of Declaration of Surplus Property (Submitted by Charise Bromley, Director Fiscal Services)

D. HUMAN RESOURCES

1. Consider Approval of Certificated Human Resources Actions (Submitted by John Shepherd, Assistant Superintendent Human Resources)
2. Consider Approval of Classified Human Resources Actions (Submitted by Mike Allen, Executive Director Classified Human Resources)

9. DISCUSSION/ACTION CALENDAR

A. EDUCATIONAL SERVICES

1. DISCUSSION/ACTION: Charter Review Committee Recommendation - Blue Oak Charter School (Presented by Heather Sufuentes, Director Elementary Education)
2. DISCUSSION/ACTION: Charter Review Committee Recommendation - Wildflower Open Charter School (Presented by Heather Sufuentes, Director Elementary Education)
3. INFORMATION: Parent and Family Engagement Policy (Presented by Heather Sufuentes, Director of Elementary Education)
4. INFORMATION: Student Local Control Accountability Plan (LCAP) Meetings Update for the 2025-26 School Year (Presented by Directors Heather Sufuentes and Pedro Caldera)
5. PUBLIC HEARING/DISCUSSION/ACTION: Extended School Year (ESY) - (Presented by Jennifer Skala, Director of Student Support Services)

B. BUSINESS SERVICES

1. DISCUSSION/ACTION: Lease-Leaseback Agreement Amendment No.1- Pleasant Valley High School Building D Fire Rebuild – Guaranteed Project Cost (Presented by Julie Kistle, Director Facilities & Construction)
2. DISCUSSION/ACTION: Auditing Services for Fiscal Years 2025-26, 2026-27 & 2027-28 (Presented by Charise Bromley, Director Fiscal Services)
3. DISCUSSION/ACTION: 2025-26 Second Interim Budget (Presented by Jaclyn Kruger, Deputy Superintendent Business Services)

C. HUMAN RESOURCES

1. DISCUSSION/ACTION: Resolution 1716-26, Elimination of Vacant Classified Positions Due to Lack of Work or Lack of Funds (Presented by Mike Allen, Executive Director of Classified Human Resources)
2. DISCUSSION/ACTION: Resolution 1717-26, Elimination of Vacant Classified Positions Due to Lack of Work or Lack of Funds (Presented by Mike Allen, Executive Director of Classified Human Resources)

3. DISCUSSION/ACTION: Chico Unified Teachers Association and Chico Unified School District Negotiations Openers for the 2026-27 School Year (Presented by John Shepherd, Assistant Superintendent Human Resources)
4. DISCUSSION/ACTION: Funding Source for Elementary Counselors Resulting in Status Change (Presented by John Shepherd, Assistant Superintendent Human Resources)

10. ITEMS FROM THE FLOOR

Second opportunity for members of the public to address the Board regarding topics not on the current agenda.

11. BOARD MEMBER REQUEST TO AGENDIZE ITEM

No requests were received.

12. ADJOURNMENT

The next regularly scheduled Board Workshop is on Wednesday, April 1, 2026.

Posted: 3/6/26
Es.S.

EXHIBIT 2

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)

From: Tim Drury <timdrury@blueoakcharterschool.org>
Sent: Wednesday, May 6, 2026 1:05 PM
To: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Cc: Maggie Buckley <maggie@blueoakcharterschool.org>; Trisha Atehortua <trisha@blueoakcharterschool.org>; Charise Bromley <cbromley@chicouds.org>; Jamie King-Iseman <jamie@kinginc.com>; smcldain@charterimpact.com <smcldain@charterimpact.com>; CSSFP <cssfp@treasurer.ca.gov>
Subject: Re: Requesting Completed LSQ

CAUTION: External Mail Do not click on links or open attachments unless you trust the sender and know the content is safe

Here is one more document that you will need.

Tim Drury
Executive Director
Blue Oak School
A Waldorf-Inspired Public Charter
(530) 879-7483

On Wed, May 6, 2026 at 1:02 PM Mears, Brandy <brandy.mears@treasurer.ca.gov> wrote:
Thanks much for your work on this. I have shared the below with our legal counsel and will let you know if they require anything additional to make their determination.

Will give you an update, when possible.

Best,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)

From: Tim Drury <tmdrury@blueoakscharterschool.org>
Sent: Wednesday, May 6, 2026 10:50 AM
To: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Cc: Maggie Buckley <maggie@blueoakscharterschool.org>; Trisha Atehortua <trisha@blueoakscharterschool.org>; Charise Bromley <cbromley@chicosd.org>; Jamie King-Iseman <jkingi@kingiir.com>; smccain@charterimpact.com <smccain@charterimpact.com>; CSFP <csfp@treasurer.ca.gov>
Subject: Re: Requesting Completed LSQ

CAUTION: EXTERNAL MAIL Do not click on links or open attachments unless you trust the sender and know the content is safe

Hello Brandy-

Please let me know if the included information is what you need...

1. A copy of the complaint.
2. A letter from the insurer which discusses financial liability and accepting the tender of defense.

Based on the letters and explanations from Michael Adler and attachment from the Philadelphia Insurance Company explaining the liability cap of \$1,000,000 and coverage, we do not see this as a major financial burden upon our project.

While the lawsuit includes multiple causes of action, the School maintains that the claims are without merit and intends to defend against them. Importantly, the School carries liability coverage, with a \$10,000 retention, which significantly mitigates financial exposure related to legal defense costs.

Although certain wage and hour-related claims are not covered under the policy, these represent only a portion of the overall allegations. At this time, no liability has been established. The school will continue to evaluate potential exposure and pursue appropriate legal strategies, including resolution options if warranted.

Based on current information, the School does not anticipate that this matter will have a material impact on its financial viability. The School maintains stable operations and has the financial capacity to manage potential uninsured exposure if necessary.

Please advise if you need anything more

Tim Drury
Executive Director
Blue Oak School
A Waldorf-Inspired Public Charter
(530) 879-7483
image.png

On Tue, May 5, 2026 at 3:30 PM Mears, Brandy <brandy_mears@treasurer.ca.gov> wrote:
Following up to share that I will need this information by EOD Thursday, May 7th.

Thank you in advance,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)



From: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Sent: Friday, May 1, 2026 5:42 PM
To: Tim Drury <tmdrury@blueoakcharterschool.org>; Maggie Buckley <maggie@blueoakcharterschool.org>
Cc: Trisha Atehortua <trisha@blueoakcharterschool.org>; Charise Bromley <bromley@chicoud.org>; Jamie King-Iseman <jamie@kinginc.com>; smcdain@charterimpact.com <smcdain@charterimpact.com>; CSFP <csfp@treasurer.ca.gov>
Subject: Re: Requesting Completed LSQ

Apologies for all of the emails today. Legal responded very quickly.

Our legal counsel has requested a copy of the complaint and your assessment of why you do not believe the lawsuit will have any impact on your financial viability. If its answer refers to insurance coverage, please provide a letter from the insurer accepting the tender of defense and any subsequent insurer correspondence.

Of course, the sooner we receive the above, the better.

Thank in advance,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)



From: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Sent: Friday, May 1, 2026 4:52 PM
To: Tim Drury <tmdrury@blueoakcharterschool.org>; Maggie Buckley <maggie@blueoakcharterschool.org>
Cc: Trisha Atehortua <trisha@blueoakcharterschool.org>; Charise Bromley <bromley@chicoud.org>; Jamie King-Iseman <jamie@kinginc.com>; smcdain@charterimpact.com <smcdain@charterimpact.com>; CSFP <csfp@treasurer.ca.gov>
Subject: Re: Requesting Completed LSQ

Thank you all.

I have submitted this information to our legal counsel and will let you know how they decide to proceed.

Best,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)



From: Tim Drury <tmdrury@blueoakcharterschool.org>
Sent: Friday, May 1, 2026 9:15 AM
To: Maggie Buckley <maggie@blueoakcharterschool.org>
Cc: Mears, Brandy <brandy.mears@treasurer.ca.gov>; Trisha Atehortua <trisha@blueoakcharterschool.org>; Charise Bromley <bromley@chicoud.org>; Jamie King-Iseman <jamie@kinginc.com>; smcdain@charterimpact.com <smcdain@charterimpact.com>; CSFP <csfp@treasurer.ca.gov>
Subject: Re: Requesting Completed LSQ

CAUTION: EXTERNAL MAIL. Do not click on links or open attachments unless you trust the sender and know the content is safe.

Hello Brandy-

We have submitted payment only up to the \$10,000 mark and additional payments from the insurance company/attorneys as we understand it are paid by the insurance company

Tim Drury
Executive Director
Blue Oak School
A Waldorf-Inspired Public Charter
(530) 879-7483
image.png



On Thu, Apr 30, 2026 at 5:13 PM Maggie Buckley <maggie@blueoakcharterschool.org> wrote:
Here is the policy. I do not know the answer to the coverage questions regarding attorney's fees.

On Thu, Apr 30, 2026 at 4:34 PM Mears, Brandy <brandy.mears@treasurer.ca.gov> wrote:
Thank you! Will you please share a copy of the insurance coverage/policy this is covered under? They'll want to review it.

Does the \$10,000 include attorney fees? If not, please share an estimated cost of those as well.

Thanks in advance. I will get these answers submitted to our legal counsel tomorrow and they should have a response soon.

Best,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)



From: Tim Drury <tmdrury@blueoakcharterschool.org>
Sent: Thursday, April 30, 2026 4:11 PM
To: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Cc: Maggie Buckley <maggie@blueoakcharterschool.org>; Trisha Atehortua <trisha@blueoakcharterschool.org>; Charise Bromley <bromley@chicoud.org>; Jamie King-Iseman <jamie@kinginc.com>; smcdain@charterimpact.com <smcdain@charterimpact.com>; CSFP <csfp@treasurer.ca.gov>
Subject: Re: Requesting Completed LSQ

CAUTION: EXTERNAL MAIL. Do not click on links or open attachments unless you trust the sender and know the content is safe.

Hello Brandy-

Let me know if the answers below satisfy all you need:

1. Is your insurance willing to cover you? Please include confirmation from them that they are willing to provide coverage.
Coverage as per insurance policy listed (Philadelphia Insurance Co.):
Covered under: Policy number PHIPK2584373 to be handled under the insured's Educators Professional policy
Philadelphia Insurance Co.
Claims Department
PO Box 950
Bala Cynwyd, PA 19004
Email: claims@philly.com
One Bala Plaza, Suite 100 | Bala Cynwyd, PA 19004
Or: 480-281-6943 Email: roberta.frasque@philly.com
2. Case update(s). Has there been any progress? If so, what? The case in progress - and our insurance and legal team provides updates and reaches out to our former Director, Maggie, and I as needed. Completion of the case is coming to a close soon.
Insurance Company:
3. Do you have legal representation? If so, who?
Legal is secured:
Kaufman Dolowich LLP
11111 Santa Monica Blvd., Suite 850
Los Angeles, California
90025
Direct: 424-901-7978
Email: tracy.manguy@kaufmndolowich.com
4. Any fees Blue Oak will have to cover as a result this case? Include attorney fees, deductible, estimated settlements, etc.. We have a \$10,000 deductible through insurance.
5. How will this affect you financially? Minimal impact with \$10,000 deductible, and attorneys fees.

Tim Drury
Executive Director
Blue Oak School
A Waldorf-Inspired Public Charter
(530) 879-7483
image.png



On Thu, Apr 30, 2026 at 8:46 AM Mears, Brandy <brandy.mears@treasurer.ca.gov> wrote:
Good morning all,

Following up on this, I will need more substantial information regarding the LSQ disclosure by COB today as our legal counsel will require at least a week to vet and either deny/approve you. As a reminder, all schools must be brought to the May board meeting and the deadline for determining financial soundness is next Friday, May 8th. This leaves us with very little time.

Thank you in advance,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | CSFA



From: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Sent: Tuesday, April 28, 2026 10:02 AM
To: Maggie Buckley <maggie@blueoakcharterschool.org>
Cc: Trisha Atehortua <trisha@blueoakcharterschool.org>; Charise Bromley <cbromley@chicoud.org>; Jamie King-Iseman <jkinginc.com>; timdrury@blueoakcharterschool.org <timdrury@blueoakcharterschool.org>; smccain@charterimpact.com <smccain@charterimpact.com>; CSFP <csfp@treasurer.ca.gov>
Subject: Re: Requesting Completed LSQ

Hi Maggie,

Will you please respond to these questions/requests?

1. Is your insurance willing to cover you? Please include confirmation from them that they are willing to provide coverage.
2. Case update(s). Has there been any progress? If so, what?
3. Do you have legal representation? If so, who?
4. Any fees Blue Oak will have to cover as a result this case? Include attorney fees, deductible, estimated settlements, etc..
5. How will this affect you financially?

Thank you,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | CSFA



From: Maggie Buckley <maggie@blueoakcharterschool.org>
Sent: Friday, April 24, 2026 11:25 AM
To: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Cc: Trisha Atehortua <trisha@blueoakcharterschool.org>; Charise Bromley <cbromley@chicoud.org>; Jamie King-Iseman <jkinginc.com>; timdrury@blueoakcharterschool.org <timdrury@blueoakcharterschool.org>; smccain@charterimpact.com <smccain@charterimpact.com>; CSFP <csfp@treasurer.ca.gov>
Subject: Re: Requesting Completed LSQ

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Hi Brandy,
I have attached information below. If you think you need more than let me know. There are detailed depositions that I can send and invoices from the plaintiff's legal representation.
Maggie

On Thu, Apr 23, 2026 at 1:15 PM Mears, Brandy <brandy.mears@treasurer.ca.gov> wrote:
Yes, please submit an updated version. I will also need any relevant legal and insurance documentation regarding the case--is your insurance willing to cover you? Case update(s). Do you have legal representation? Any fees Blue Oak will have to cover as a result this case? How will this affect you financially, etc.?

We will have to get this approved with our legal counsel before bringing you before the CSFA board.

The more information you're able to give. The better.

Thanks,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)

From: Trisha Atehortua <trisha@blueoakcharterschool.org>
Sent: Thursday, April 23, 2026 12:10 PM
To: Charise Bromley <cbromley@chicounsd.org>; Jamie King-Iseman <jamie@kinginc.com>; Mears, Brandy <brandy.mears@treasurer.ca.gov>
Cc: trisha@blueoakcharterschool.org <trisha@blueoakcharterschool.org>; tmdruvy@blueoakcharterschool.org <tmdruvy@blueoakcharterschool.org>; jmcclain@charterimpact.com <jmcclain@charterimpact.com>; maggie@blueoakcharterschool.org <maggie@blueoakcharterschool.org>; CSFP <csfp@treasurer.ca.gov>
Subject: Re: Requesting Completed LSQ

Caution: External Link Do not click on links or open attachments unless you trust the sender and know the content is safe.

Brandy,

Please let us know if this will work or if you need a more current LSQ

Thank you,
Trisha

Trisha Atehortua
Blue Oak Charter School
Board Member

From: Charise Bromley <cbromley@chicounsd.org>
Date: Thursday, April 23, 2026 at 12:07 PM
To: Jamie King-Iseman <jamie@kinginc.com>; Mears, Brandy <brandy.mears@treasurer.ca.gov>
Cc: trisha@blueoakcharterschool.org <trisha@blueoakcharterschool.org>; tmdruvy@blueoakcharterschool.org <tmdruvy@blueoakcharterschool.org>; jmcclain@charterimpact.com <jmcclain@charterimpact.com>; maggie@blueoakcharterschool.org <maggie@blueoakcharterschool.org>; CSFP <csfp@treasurer.ca.gov>
Subject: RE: Requesting Completed LSQ

Be Careful With This Message

From (Charise Bromley <cbromley@chicounsd.org>)

[Learn More](#)

Potential Impersonation

The sender's identity could not be verified and someone may be impersonating the sender. Take caution when interacting with this message.

Hello,

Attached is the LSQ that was completed in November.

Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Jamie King-Iseman <jamie@kinginc.com>
Sent: Thursday, April 23, 2026 11:49 AM
To: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Cc: trisha@blueoakcharterschool.org <trisha@blueoakcharterschool.org>; jmcclain@charterimpact.com; Charise Bromley <cbromley@chicounsd.org>; maggie@blueoakcharterschool.org; CSFP <csfp@treasurer.ca.gov>
Subject: Re: Requesting Completed LSQ

[EXTERNAL] This message originated outside of Chico Unified School District. Please use caution when Opening attachments, clicking links or replying. Report all suspicious email to the IT Department.

Hi Trisha,
Please complete the form Brandy sent asap.
Jamie

Jamie King-Iseman

President/CEO

2931 35th Street Sacramento, CA 95817

o: (916) 706-2535 • e: (916) 505-6149

jamie@kinginc.com • kinginc.com



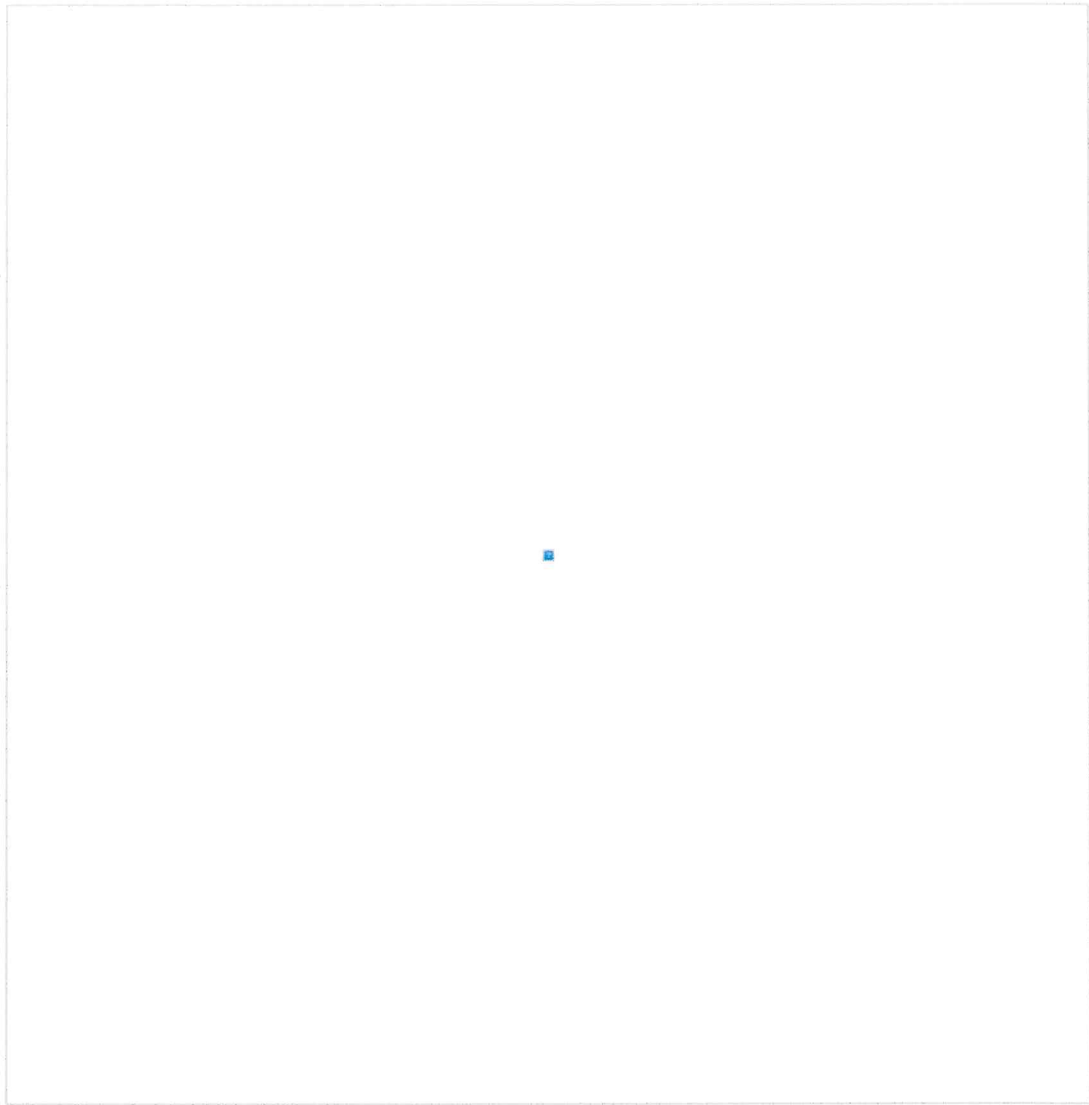
On Thu, Apr 23, 2026 at 11:28 AM Mears, Brandy <brandy.mears@treasurer.ca.gov> wrote:

Hi Jamie,

Can you please have Blue Oak complete the attached LSQ and return when possible?

Thanks in advance,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)



From: Jamie King-Iseman <jamie@kinginc.com>
Sent: Friday, April 17, 2026 12:08 PM
To: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Subject: Re: Reduced costs for Blue Oak

CAUTION: EXTERNAL EMAIL Do not click on links or open attachments unless you trust the sender and know the content is safe.

Hello Brandy,

There is not a reduction in classrooms. We simply removed the supplemental grants, inflator factor, etc.

Thank you!
Jamie


Jamie King-Iseman
President/CEO
2901 35th Street Sacramento, CA 95817
o: (916) 706-3538 • c: (916) 505-6149
jamie@kinginc.com • kinginc.com


On Thu, Apr 16, 2026 at 3:40 PM Mears, Brandy <brandy.mears@treasurer.ca.gov> wrote:

Of course! I will await the final cost letter from OPSC and proceed once received.

Something to consider is how the reduced project cost will impact your projected enrollment. For example — if Blue Oak's projections accounted for more classrooms (and therefore an increased capacity for additional students), then we need to examine how that would affect your revenue (as of course, less LCFF summary/state/federal funding for less students would be an automatic consequence).

Please consider this and resubmit projected enrollment (and subsequently MYPs that account for that), if that is the case.

Thanks in advance.

Best,
Brandy

Brandy Mears

California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)

2

From: Jamie King-Iseman <jking@kinginc.com>
Sent: Thursday, April 16, 2026 10:33 AM
To: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Subject: Re: Reduced costs for Blue Oak

CAUTION: EXTERNAL EMAIL Do not click on links or open attachments unless you trust the sender and know the content is safe.

You are amazing.

Thank you! I will check with the district and work with Erin to get the final costs letter!

Thank you!

 **Jamie King-Iseman**
President/CEO
[2901 35th Street Sacramento, CA 95817](#)
o: (916) 708-3538 • c: (916) 505-0149
jking@kinginc.com • kinginc.com


On Thu, Apr 16, 2026 at 10:28 AM Mears, Brandy <brandy.mears@treasurer.ca.gov> wrote:

Ok, great. If project costs get reduced down to \$10,233,256.00 (loan of \$5,116,628.00 to meet matching requirement), then Blue Oak is in a much better position financially. The annual loan payment would decrease to \$261,047.00.

DSC would rise to 104.4% which I could get approved for preliminary apportionment (assuming the school's academic performance is decent). The board would likely ask about the school's inability to afford the loan prior to FY 2029, but believe we could easily explain that the current facility expenses would essentially be replaced by the new loan (and that is what is leading to the lower free cash flow prior to project occupancy).

Let me know how you wish to proceed.

Best,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)

From: Jamie King-Iseman <jkinginc.com>
Sent: Thursday, April 16, 2026 9:17 AM
To: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Subject: Re: Reduced costs for Blue Oak

CAUTION: EXTERNAL EMAIL: Do not click on links or open attachments unless you trust the sender and know the content is safe.

Yes and confirmed.

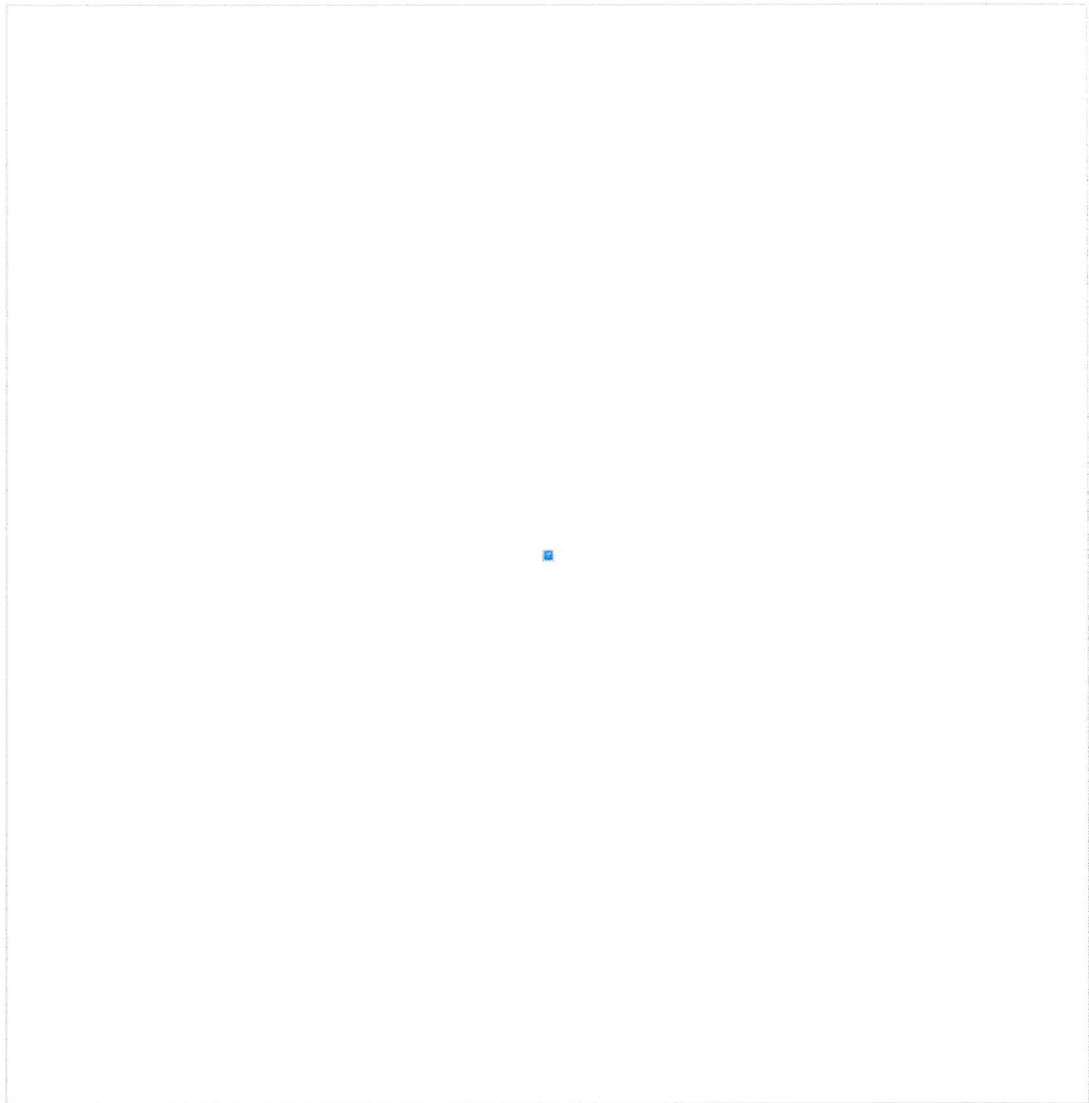
Jamie King-Iseman
President/CEO
[2901 35th Street Sacramento, CA 95817](#)
o: (916) 706-3518 • c: (916) 505-6149
jkinginc.com • kinc.com


On Thu, Apr 16, 2026 at 8:54 AM Mears, Brandy <brandy.mears@treasurer.ca.gov> wrote:

Yes, I'll hold some time today to do this. Is this still match being meet through a loan? Please confirm that the total project cost would then be \$10,233,256.00.

Thanks,
Brandy

Brandy Mears
California School Finance Authority
Associate Government Program Analyst
CSFA | California State Treasurer's Office | Sacramento, CA
Phone: (916) 653-2779 | [CSFA](#)



From: Jamie King-Iseman <jamie@kinginc.com>
Sent: Thursday, April 16, 2026 8:18 AM
To: Mears, Brandy <brandy.mears@treasurer.ca.gov>
Subject: Reduced costs for Blue Oak

CAUTION: EXTERNAL MAIL. Do not click on links or open attachments unless you trust the sender and know the content is safe.

Hello Brandy,

I worked with Erin at OPSC to reduce blue oaks application by removing supplemental grants without reducing the scope of the project. Are you able to rerun your calculations using a district match of \$5,116,628?

Please let me know.

Thank you,

Jamie

 **Jamie King-Iseman**
President/CEO
2901 35th Street Sacramento, CA 95817
o: (916) 706-3538 • e: jamie@kinginc.com • kinginc.com
  

Maggie Buckley
Executive Assistant/Human Resources Coordinator/Office Manager
Blue Oak School
Phone: (530) 879-7483 ext. 2006
Fax: (530) 879-7490


CONFIDENTIALITY NOTICE: This communication and any documents, files or previous e-mail messages attached to it, constitute an electronic communication within the scope of the Electronic Communication Privacy Act, 18 USC 2510. This communication may contain non-public, confidential, or legally privileged information intended for the sole use of the designated recipient(s). The unlawful interception, use or disclosure of such information is strictly prohibited. If you are not the intended recipient, or have received this communication in error, then you are: (1) notified that any disclosure, copying, distribution, saving, reading or use of this information is strictly prohibited. (2) Requested to discard an or by telephone and delete this e-mail and any attachments, and delete all copies of this communication, including attachments, without reading, forwarding or saving them electronically. (3) requested to immediately notify me by e-mail that you mistakenly received this message.

—
Maggie Buckley
Executive Assistant/Human Resources Coordinator/Office Manager
Blue Oak School
Phones: (530) 879-7483 ext. 2006
Fax: (530) 879-7490

 
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EXHIBIT 3

From: [Steve McClain](#)
To: [Charise Bromley](#)
Subject: Re: RE: Blue Oak Charter Renewal - Budget Projection Questions
Date: Monday, March 2, 2026 8:01:57 AM
Attachments: [BOCS-Petition MYP 3.1.26.xlsx](#)

[EXTERNAL]: This message originated outside of Chico Unified School District. Please use caution when Opening attachments, clicking links or replying.

Report all suspicious email to the IT Department.

This domain is listed in Charter Impact's safelist.

Good morning Charise, attached is the updated 5 year MYP reflecting the enrollment/attendance projections that you recommended. The MYP shows a balanced budget in FY27, FY28 and FY31, with small deficits in 28/29 and 29/30 (\$10-15K). The fund balances each year would remain at 13 to 14%.

Thanks,

Steve

Steve McClain, CPA
Director of Client Finance
Charter Impact, Inc.
8500 Balboa Blvd., Suite 140
Northridge, CA 91325
Office: (888) 474-0322 Ext. 414
Direct/Fax: (323) 639-5561
www.charterimpact.com

On Fri, Feb 27, 2026 at 4:31 PM, <cbromley@chicousd.org> wrote:

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Hi Steve,

It either needs to be balanced, or show small deficits that are as close to "break even" as possible. Monday morning is fine. Thanks for the status update.

Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Steve McClain <smcclain@charterimpact.com>
Sent: Friday, February 27, 2026 4:30 PM
To: Charise Bromley <cbromley@chicousd.org>
Subject: Re: RE: Blue Oak Charter Renewal - Budget Projection Questions

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Hi Charise, I met with Tim today and talked about the budget projections. Using the projected enrollment numbers you proposed, I believe that a balanced budget in 26/27 and 27/28 are achievable, but will require a significant reduction in expenditures. Does the multiyear projection need to be presented as a balanced budget in all 5 years? Blue Oak has a cash and fund balance reserve of about half a million dollars, so they could weather some deficits for a couple of years if the enrollment went down, but I want to make sure I understand what you are wanting to see. I had hoped to get you numbers by this afternoon, but I ran into an emergency today that has not allowed me the time to work further on this. I plan to work on this over the weekend, so I may need until Monday morning to provide this information to you. My apologies for the delay.

Steve

Steve McClain, CPA
Director of Client Finance
Charter Impact, Inc.
8500 Balboa Blvd., Suite 140
Northridge, CA 91325
Office: (888) 474-0322 Ext. 414
Direct/Fax: (323) 639-5561
www.charterimpact.com

From: [Charise Bromley](#)
To: [Steve McClain](#)
Subject: RE: Blue Oak Charter Renewal - Budget Projection Questions

Hi Steve,

Since this year is the first year of “full implementation” in TK with the age being moved for the last time by the State, and to be conservative, I’m thinking it would be best to use 16 for all future years in case they plateau. I’m sure Blue Oak wants to be optimistic, and while I appreciate that, we need to see that they have backup plans in case the enrollment does not come to fruition in future years. Think of this as a “worst case scenario” multi-year projection. It should be used as a planning tool, and to show our Board that Blue Oak is having these tough discussions, and so leadership can see what changes will need to be made if the enrollment continues to decline.

Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Steve McClain <smcclain@charterimpact.com>
Sent: Thursday, February 26, 2026 1:59 PM
To: Charise Bromley <cbromley@chicousd.org>
Subject: Re: Blue Oak Charter Renewal - Budget Projection Questions

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Hi Charise, their first year of TK was in 23/24 with 9 students, which grew to 14 students in 24/25, and now 16, so going with the historical trend, I would use 18 for TK in 26-27. With this trend you could go to 20 as a cap for the remaining years, but to your point of being conservative, I would use 18 in all years. TK is on a different trajectory to some extent than all the other grades, with a lot of schools growing in TK numbers while declining in the other grades. I always tell charter schools to focus on the TK grade the most for enrollment, because you hopefully will have those kids come back every year until they graduate from the school.

Steve

Steve McClain, CPA
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On Thu, Feb 26, 2026 at 11:27 AM, <cbromley@chicousd.org> wrote:

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Hi Steve,

Do you have an enrollment breakdown by grade for Blue Oak from 22-23 thru 24-25 showing that in the past they've had an average of 20 TK students? My biggest concern is that since Blue Oak has seen large decreases in enrollment over the past few years, working off of numbers they're hoping to get to rather than more reasonable values based on recent trends may put them in a worse position financially. Since this "what if" budget is showing a more conservative approach the best thing would be to work off of TK enrollment in the recent past. I hope this makes sense, but feel free to give me a call if you want to talk this over.

Thank You,

Charise Bromley

Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Steve McClain <smcclain@charterimpact.com>

Sent: Thursday, February 26, 2026 11:11 AM

To: Charise Bromley <cbromley@chicousd.org>

Subject: Re: Blue Oak Charter Renewal - Budget Projection Questions

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Hi Charise, I am working on updating the MYP and still planning to send it to you tomorrow. I think the table you created for the enrollment forecast is reasonable and I can take that approach for the MYP. The only change I would want to make is to project 20 (instead of 16, which is abnormally low) TK students each year, from 26-27 to 30-31. I talked to the new director Tim about the TK grade level and I think this is achievable. He discussed with me his goal to try to get more students enrolled moving forward and stabilize the enrollment that has been declining recently. Changing the TK from 16 to 20 will result in a slightly higher total than you projected in your table, but the total will be more conservative than what was in the initial MYP that Jim sent. Please let me know if this is acceptable, and then I will roll the numbers in every grade in 26-27 into the following grade level in the future years as you have suggested.

I will also be increasing the rent expense and give you some narrative as to address any budget or cash challenges.

Thanks.

Steve

Steve McClain, CPA

Director of Client Finance

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On Mon, Feb 23, 2026 at 10:47 AM, <cbromley@chicousd.org> wrote:

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Perfect, thanks Steve!

Thank You,

Charise Bromley

Director, Fiscal Services

Chico Unified School District

1163 East Seventh Street

Chico, CA 95928

(530) 891-3000 ext. 20127

From: Steve McClain <smcclain@charterimpact.com>

Sent: Monday, February 23, 2026 10:43 AM

To: Charise Bromley <cbromley@chicousd.org>; Tim Drury
<timdrury@blueoakcharterschool.org>

Cc: Heather Sufuentes <HSufuentes@chicousd.org>; Trisha Atehortua
<trisha@blueoakcharterschool.org>; Maggie Buckley
<maggie@blueoakcharterschool.org>; Jim Weber <jweber@charterimpact.com>

Subject: Re: Blue Oak Charter Renewal - Budget Projection Questions

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Hi Charise, I met with Tim last Friday and discussed this. An updated MYP will be provided by Friday. Thanks.

Steve

Steve McClain, CPA

Director of Client Finance

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8500 Balboa Blvd., Suite 140

Northridge, CA 91325

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www.charterimpact.com

On Mon, Feb 23, 2026 at 10:37 AM, <cbromley@chicousd.org> wrote:

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Hello,

I'm checking in to get a status update on the revised Multi-Year Projection we requested below. Since this is required for Blue Oak's charter renewal process, I will need the revision **by this Friday, February 27th** so we have time to review it and ask questions if necessary. Thanks!

Thank You,

Charise Bromley

Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Trisha Atehortua <trisha@blueoakcharterschool.org>

Sent: Wednesday, February 11, 2026 11:47 AM

To: Charise Bromley <cbromley@chicousd.org>; Maggie Buckley <maggie@blueoakcharterschool.org>; Jim Weber <jweber@charterimpact.com>

Cc: Tim Drury <timdrury@blueoakcharterschool.org>; Heather Sufuentes <HSufuentes@chicousd.org>

Subject: Re: Blue Oak Charter Renewal - Budget Projection Questions

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Thank you Charise. We will get these answers back over to you.

Trisha Atehortua

Blue Oak Charter School

Board Member

From: Charise Bromley <cbromley@chicousd.org>

Date: Wednesday, February 11, 2026 at 11:43 AM

To: Maggie Buckley <maggie@blueoakcharterschool.org>, Jim Weber <jweber@charterimpact.com>

Cc: Tim Drury <timdrury@blueoakcharterschool.org>, Heather Sufuentes <HSufuentes@chicousd.org>, Trisha Atehortua <trisha@blueoakcharterschool.org>

Subject: Blue Oak Charter Renewal - Budget Projection Questions

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[Learn More](#)

From [Charise Bromley <cbromley@chicousd.org>](mailto:cbromley@chicousd.org)

Potential Impersonation

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Hello,

I'm working on the financial review portion of Blue Oak's charter renewal, and have some questions about the assumptions that are being used (please see below):

- The enrollment projections in Table A (first page of the attached Budget Narrative) are flat for all grades, which doesn't look reasonable. I used the values that were sent as a part of the Prop 2 application process (attached Excel file), and changed the table so that it follows each cohort as they matriculate to the next grade, then calculated the difference (highlighted in yellow). This seems like a more reasonable way to project enrollment, but let me know if there's a particular reason for the numbers that were originally used in the renewal packet Table A?
- I also changed the ADA in the attached Excel sheet to follow the decreases in Enrollment, and calculated the difference. Along with this information, I noticed the 25-26 P-1 ADA listed in the renewal packet is only 175.28, which is a large drop from the 24-25 P-1 ADA of 200.21. Is there a particular reason that the ADA in Table A of the budget narrative wasn't reduced to be closer to this year's number?
- The "Facilities, Repairs and Other Leases" (Obj 56xx) expenditure projections show a very large decrease between Blue Oak's 25-26 1st Interim and all future years, and the Budget Narrative that was provided does not state any rationale for this decrease (page 9). Since the facilities portion of Blue Oak's future plans is in flux right now, any possible future rental expenditures should be included in the Multi-Year budget.

Due to the fact that ADA is a large driver in LCFF revenue, and the rental expenditure is quite large, we will need a revised Multi-Year budget that is more conservative. Along with this, please provide a budget narrative that states how Blue Oak plans to address any deficits in budget or cash flow. This is important so we can show that Blue Oak is planning adequately for the future to remain fiscally solvent.

Thank You,

Charise Bromley

Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928

(530) 891-3000 ext. 20127

Blue Oak Charter School

Multi-Year Forecast

Revised 03/01/26



	2026-27	2027-28	2028-29	2029-30	2030-31
	Forecast	Forecast	Forecast	Forecast	Forecast
Assumptions					
State COLA	2.41%	3.06%	3.34%	3.14%	3.14%
Other Revenue COLA	2.41%	3.06%	3.34%	3.14%	3.14%
Expense COLA	2.50%	2.50%	2.50%	2.50%	2.50%
Enrollment	200.00	196.00	191.00	190.00	190.00
Average Daily Attendance	182.00	178.36	173.81	172.90	172.90
Revenues					
State Aid - Revenue Limit					
8011 LCFF State Aid	\$ 1,270,530	\$ 1,293,928	\$ 1,328,473	\$ 1,382,835	\$ 1,445,601
8012 Education Protection Account	480,251	485,048	488,461	501,161	516,898
8019 State Aid - Prior Year	-	-	-	-	-
8096 In Lieu of Property Taxes	650,519	637,509	621,246	617,993	617,993
	<u>2,401,300</u>	<u>2,416,485</u>	<u>2,438,180</u>	<u>2,501,989</u>	<u>2,580,492</u>
Federal Revenue					
8181 Special Education - Entitlement	29,699	29,996	29,908	30,471	30,631
8220 Federal Child Nutrition	82,399	83,222	83,808	85,987	88,687
8290 Title I, Part A - Basic Low Income	60,731	61,337	61,769	63,375	65,365
8291 Title II, Part A - Teacher Quality	8,007	8,087	8,144	8,355	8,618
8296 Other Federal Revenue	10,000	10,000	10,000	10,000	10,000
8299 Prior Year Federal Revenue	-	-	-	-	-
	<u>190,836</u>	<u>192,642</u>	<u>193,628</u>	<u>198,188</u>	<u>203,301</u>
Other State Revenue					
8311 State Special Education	162,464	164,086	165,241	169,537	174,861
8520 Child Nutrition	74,717	75,463	75,994	77,970	80,418
8545 School Facilities (SB740)	267,722	262,368	255,675	254,336	254,336
8550 Mandated Cost	3,688	3,947	3,998	4,018	4,123
8560 State Lottery	50,883	51,392	51,753	53,099	54,766
8598 Prior Year Revenue	-	-	-	-	-
8599 Other State Revenue	338,667	340,054	323,626	307,688	308,093
	<u>898,141</u>	<u>897,310</u>	<u>876,287</u>	<u>866,648</u>	<u>876,597</u>
Other Local Revenue					
8689 Other Fees and Contracts	-	-	-	-	-
8690 Contributions	-	-	-	-	-
8699 School Fundraising	39,674	40,888	42,253	43,580	44,948
	<u>39,674</u>	<u>40,888</u>	<u>42,253</u>	<u>43,580</u>	<u>44,948</u>
Total Revenue	\$ 3,529,950	\$ 3,547,324	\$ 3,550,349	\$ 3,610,406	\$ 3,705,338
Expenses					
Certificated Salaries					
1100 Teachers' Salaries	1,066,915	1,088,253	1,110,018	1,132,219	1,154,863
1200 Pupil Support Salaries	60,579	61,791	63,027	64,287	65,573
1300 Administrators' Salaries	130,937	133,556	136,227	138,952	141,731
	<u>1,258,431</u>	<u>1,283,600</u>	<u>1,309,272</u>	<u>1,335,457</u>	<u>1,362,167</u>
Classified Salaries					
2100 Instructional Salaries	158,861	162,038	139,113	141,896	144,734
2200 Support Salaries	-	-	-	-	-
2300 Classified Administrators' Salaries	76,476	78,005	79,565	81,157	82,780
2400 Clerical and Office Staff Salaries	163,735	167,010	170,350	173,757	177,232
2900 Other Classified Salaries	134,059	136,741	139,475	142,265	145,110
	<u>533,131</u>	<u>543,794</u>	<u>528,504</u>	<u>539,074</u>	<u>549,856</u>
Benefits					
3101 STRS	240,360	245,168	250,071	255,072	260,174
3202 PERS	143,412	151,175	144,810	147,706	150,660
3301 OASDI	33,054	33,715	32,767	33,423	34,091
3311 Medicare	25,978	26,497	26,648	27,181	27,724
3401 Health and Welfare	122,570	125,021	127,522	130,072	132,674
3501 State Unemployment	1,120	1,120	1,085	1,085	1,085
3601 Workers' Compensation	25,082	25,584	25,729	26,243	26,768
	<u>591,576</u>	<u>608,280</u>	<u>608,632</u>	<u>620,783</u>	<u>633,177</u>

Blue Oak Charter School

Multi-Year Forecast

Revised 03/01/26



	2026-27	2027-28	2028-29	2029-30	2030-31
	Forecast	Forecast	Forecast	Forecast	Forecast
Books and Supplies					
4100 Textbooks and Core Curricula	-	-	-	-	-
4200 Books and Other Materials	37,354	37,522	37,479	38,215	39,170
4302 School Supplies	9,994	10,039	10,027	10,224	10,480
4305 Software	11,509	11,560	11,547	11,774	12,068
4310 Office Expense	14,904	14,971	14,953	15,247	15,628
4311 Business Meals	798	802	801	817	837
4312 School Fundraising	-	-	-	-	-
4400 Noncapitalized Equipment	3,644	3,735	3,828	3,924	4,022
4700 Food Services	97,109	97,546	97,434	99,347	101,831
	<u>175,311</u>	<u>176,175</u>	<u>176,070</u>	<u>179,548</u>	<u>184,036</u>
Subagreement Services					
5101 Nursing	23,098	23,202	23,175	23,630	24,221
5102 Special Education	162,033	162,762	162,575	165,767	169,911
5105 Security	1,732	1,739	1,737	1,771	1,816
	<u>186,862</u>	<u>187,703</u>	<u>187,488</u>	<u>191,169</u>	<u>195,948</u>
Operations and Housekeeping					
5201 Auto and Travel	1,025	1,051	1,077	1,104	1,131
5300 Dues & Memberships	12,281	12,588	12,902	13,225	13,556
5400 Insurance	59,423	60,909	62,432	63,992	65,592
5501 Utilities	64,029	65,630	67,270	68,952	70,676
5502 Janitorial Services	10,077	10,329	10,587	10,852	11,123
5900 Communications	12,649	12,965	13,289	13,621	13,962
5901 Postage and Shipping	1,984	2,034	2,085	2,137	2,190
	<u>161,468</u>	<u>165,505</u>	<u>169,642</u>	<u>173,884</u>	<u>178,231</u>
Facilities, Repairs and Other Leases					
5601 Rent	381,300	342,600	342,600	342,600	342,600
5603 Equipment Leases	12,627	12,683	12,669	12,918	13,240
5610 Repairs and Maintenance	3,488	3,575	3,665	3,756	3,850
	<u>397,415</u>	<u>358,859</u>	<u>358,933</u>	<u>359,274</u>	<u>359,691</u>
Professional/Consulting Services					
5801 IT	16,806	17,226	17,207	17,545	17,983
5802 Audit & Taxes	18,143	18,596	19,061	19,537	20,026
5803 Legal	6,742	6,910	7,083	7,260	7,441
5804 Professional Development	16,147	16,551	16,532	16,857	17,278
5805 General Consulting	13,468	13,805	14,150	14,504	14,866
5806 Special Activities/Field Trips	22,655	23,221	23,195	23,650	24,241
5807 Bank Charges	628	644	660	676	693
5808 Printing	40	41	41	42	43
5809 Other taxes and fees	6,366	6,525	6,688	6,856	7,027
5810 Payroll Service Fee	7,941	8,140	8,131	8,290	8,498
5811 Management Fee	79,424	79,815	79,883	81,234	83,370
5812 District Oversight Fee	24,013	24,165	24,382	25,020	25,805
5815 Public Relations/Recruitment	5,500	5,638	5,778	5,923	6,071
	<u>217,873</u>	<u>221,277</u>	<u>222,790</u>	<u>227,393</u>	<u>233,342</u>
Depreciation					
	-	-	-	-	-
Interest					
7438 Interest Expense	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>\$ 3,522,069</u>	<u>\$ 3,545,192</u>	<u>\$ 3,561,332</u>	<u>\$ 3,626,581</u>	<u>\$ 3,696,447</u>
Surplus (Deficit)	<u>\$ 7,882</u>	<u>\$ 2,132</u>	<u>\$ (10,983)</u>	<u>\$ (16,176)</u>	<u>\$ 8,891</u>
Fund Balance, Beginning of Year	\$ 486,770	\$ 494,652	\$ 496,784	\$ 485,801	\$ 469,626
Fund Balance, End of Year	<u>\$ 494,652</u>	<u>\$ 496,784</u>	<u>\$ 485,801</u>	<u>\$ 469,626</u>	<u>\$ 478,516</u>
	14.0%	14.0%	13.6%	12.9%	12.9%

Blue Oak Charter School

Multi-Year Forecast

Revised 03/01/26



	2026-27	2027-28	2028-29	2029-30	2030-31
	Forecast	Forecast	Forecast	Forecast	Forecast
Cash Flow Adjustments					
Surplus (Deficit)	7,882	2,132	(10,983)	(16,176)	8,891
Cash Flows From Operating Activities					
Depreciation/Amortization	-	-	-	-	-
Public Funding Receivables	(362,230)	2,042	(1,902)	(21,240)	(24,876)
Prepaid Expenses	-	-	-	-	-
Accounts Payable	2,851	(21)	45	204	222
Accrued Expenses	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Cash Flows From Investing Activities					
Purchases of Prop. And Equip.	-	-	-	-	-
Cash Flows From Financing Activities					
Proceeds(Payments) on Debt	-	-	-	-	-
Total Change in Cash	(351,497)	4,153	(12,840)	(37,211)	(15,763)
Cash, Beginning of Year	3,014,519	2,663,022	2,667,175	2,654,335	2,617,123
Cash, End of Year	\$ 2,663,022	\$ 2,667,175	\$ 2,654,335	\$ 2,617,123	\$ 2,601,360

EXHIBIT 4

From: [Steve McClain](#)
To: [Charise Bromley](#); [Tim Drury](#)
Cc: [Jim Weber](#); [Jaclyn Kruger](#); [Heather Sufuentes](#); [Tina Keene](#); [Travis Haskill](#)
Subject: Re: 2025-26 Unaudited Actuals Deadline
Date: Wednesday, September 16, 2026 10:42:04 AM
Attachments: [image001.png](#)
[image001.png](#)

This domain is listed in Charter Impact's safelist.

Hi Charise, yes, please send the UA file back in SACS. We can make adjustments between unrestricted and restricted funds to get to a positive Unrestricted Ending Balance.

I talked with Tim this morning, and we are meeting again tomorrow morning to discuss Blue Oak's plan for addressing their financial situation, and will respond back to you regarding this and the other items you mentioned in your email.

Thank you,

Steve

*Steve McClain, CPA
Director of Client Finance*

Charter Impact, Inc.
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On Wed, Sep 16, 2026 at 8:46 AM, <cbromley@chicousd.org> wrote:

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Hello,

Unfortunately, since SSPDBG is on the Restricted side, increasing the revenue for this account will not impact the Unrestricted negative ending balance. Here are a couple of questions before we can figure out how to proceed. Also, I will need a Cash Flow sent over asap with actuals through August 2026.

1. What are the reasons for the large change in expenditures between 25-26 EA and UA that caused the deficit to double and created a negative Unrestricted Ending Balance?
2. Since SSPDBG is a grant that allows for ending fund balance, and it sounds like the revenues weren't recorded fully, do you need me to send the UA file back to you in SACS so you can correct this?
3. Were there any expenditures that were recorded in the Unrestricted side of the budget that should have been recorded under Restricted and need to be corrected?

Tim, since the 26-27 Original Budget showed continued deficit spending in Unrestricted funds, I need to know Blue Oaks plan to address their financial situation asap.

Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Steve McClain <smcclain@charterimpact.com>
Sent: Tuesday, September 15, 2026 5:41 PM
To: Charise Bromley <cbromley@chicousd.org>
Cc: Tim Drury <timdrury@blueoakcharterschool.org>; Jim Weber <jweber@charterimpact.com>
Subject: Re: 2025-26 Unaudited Actuals Deadline

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Hi Charise, if the negative fund balance is problematic, there are 25-26 SSPD Block Grant funds awarded last year that were deferred into 26-27, so if some of those funds are recognized in 25-26, that would result in a positive ending fund balance at 6/30/26.

Steve

Steve McClain, CPA
Director of Client Finance

Charter Impact, Inc.
8500 Balboa Blvd., Suite 140
Northridge, CA 91325
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Direct/Fax: (323) 639-5561
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From: Steve McClain <smcclain@charterimpact.com>
Sent: Tuesday, September 15, 2026 5:16 PM
To: Charise Bromley <cbromley@chicousd.org>
Cc: Tim Drury <tmdrury@blueoakcharterschool.org>; Jim Weber <jweber@charterimpact.com>
Subject: Re: 2025-26 Unaudited Actuals Deadline

Hi Charise, the numbers are correct. I was planning to provide you with some additional details for you tomorrow to explain the changes in revenues and expenses that occurred between the estimated actuals on the budget report in June and the UAR report.

Steve

Steve McClain, CPA
Director of Client Finance

Charter Impact, Inc.
8500 Balboa Blvd., Suite 140
Northridge, CA 91325
Office: (888) 474-0322 Ext. 414
Direct/Fax: (323) 639-5561
www.charterimpact.com

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From: Charise Bromley <cbromley@chicousd.org>
Sent: Tuesday, September 15, 2026 5:09 PM
To: Steve McClain <smcclain@charterimpact.com>
Cc: Tim Drury <tmdrury@blueoakcharterschool.org>
Subject: RE: 2025-26 Unaudited Actuals Deadline

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Hi Steve,

I'm done reviewing the 25-26 Blue Oak UA report and there's a major issue. If the UA file was imported correctly, Blue Oak is showing with a negative Ending Fund Balance as of 6/30/26. Was something entered incorrectly? As far as I know, this is not allowed and may mean that we need to contact our legal council to find out how to proceed if the values for Blue Oak's UA is correct. Please respond asap so I can figure out how to proceed.



Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Steve McClain <smcclain@charterimpact.com>
Sent: Tuesday, September 15, 2026 4:32 PM
To: Charise Bromley <cbromley@chicousd.org>
Subject: Re: 2025-26 Unaudited Actuals Deadline

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Hi Charise, it has been promoted, so you should be able to see it now. If not, please let me know.

Steve

Steve McClain, CPA
Director of Client Finance

Charter Impact, Inc.
8500 Balboa Blvd., Suite 140
Northridge, CA 91325
Office: (888) 474-0322 Ext. 414
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On Tue, Sep 15, 2026 at 4:28 PM, <cbromley@chicousd.org> wrote:

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Hi Steve,

Just checking in because I haven't received Blue Oak's UA in SACS. Do you still anticipate promoting it to CUSD by the end of the day today?

Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District

1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Steve McClain <smcclain@charterimpact.com>
Sent: Tuesday, September 15, 2026 12:39 PM
To: Charise Bromley <cbromley@chicousd.org>
Subject: Re: 2025-26 Unaudited Actuals Deadline

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Hi Charise, do you need an original "wet" signature on the certification page, or is a docusign signature sufficient?

Steve McClain, CPA
Director of Client Finance

Charter Impact, Inc.
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On Mon, Sep 14, 2026 at 12:27 PM, <cbromley@chicousd.org> wrote:

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Hello,

This is a reminder that the UA file for each Charter School must be promoted to CUSD by the end of the day tomorrow, then the signed Cert page can be sent after your September Board meeting.

Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Charise Bromley
Sent: Tuesday, August 18, 2026 3:25 PM
To: 'lisa@greengate.team' <lisa@greengate.team>; 'Patrick H Casey' <p.casey@sbcglobal.net>; 'ejones@pivotcharter.org' <ejones@pivotcharter.org>; Renee Houbart <rhoubart@chicocountryday.org>; Tim Drury <tjmdrury@blueoakcharterschool.org>; AccessControl-InspirePanicEmail-JJosephson <jjosephson@inspirechico.org>
Cc: Steve McClain <smcclain@charterimpact.com>
Subject: 2025-26 Unaudited Actuals Deadline

Hello,

This is just a reminder that I will need your UA numbers entered in SACS web portal and promoted to CUSD for

review by September 15th. This report will also need to be approved at your September Board meeting, so please let me know if your Board meeting in September is after the 15th.

Thank You,

Charise Bromley
Accountant, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

EXHIBIT 5

From: [Tim Drury](#)
To: [Charise Bromley](#)
Cc: [Steve McClain](#); [Maggie Buckley](#); [Heather Sufuentes](#)
Subject: Re: FW: 2026-27 Original Budgets
Date: Thursday, June 25, 2026 10:14:35 AM

Thanks for the recommendations - and in no doubt, conversations about marketing, recruitment, and building an extensive waiting list in every grade level is my goal as the Director.

We are in an exciting time of change - and opportunities abound... We have a long way to go, but we are up to the challenge to fill seats and provide an education that we are all proud of.

Tim Drury
Executive Director
Blue Oak School
A Waldorf-Inspired Public Charter
(530) 879-7483



On Thu, Jun 25, 2026 at 10:03 AM Charise Bromley <cbromley@chicousd.org> wrote:

Hi Steve,

Thank you for all of this information.

Tim, I would recommend continuing to have conversations with your Board regarding deficit spending in the Unrestricted side of the budget so you can come up with a plan to either increase ADA or reduce expenditures in these accounts, and help to build up reserves again. This will set Blue Oak up in a good spot once the large loan payments start in future years.

Thank You,

Charise Bromley

Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Steve McClain <smcclain@charterimpact.com>
Sent: Wednesday, June 24, 2026 3:50 PM
To: Charise Bromley <cbromley@chicousd.org>; Tim Drury <timdrury@blueoakcharterschool.org>
Cc: Maggie Buckley <maggie@blueoakcharterschool.org>; Heather Sufuentes <HSufuentes@chicousd.org>
Subject: Re: FW: 2026-27 Original Budgets

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Hi Charise, virtually all of the \$210k increase you saw in the estimated actuals deficit was from changes to the revenue, not increases in expenditure projections. Out of the \$210k lower revenues, \$143k was due to shifting the LREBG revenue to next year as discussed previously and was included in the school's 26-27 LCAP. The other \$67k reduction in revenue was from lower than expected LCFF, SPED and school fundraising revenues, which represented about a 1.8% decrease in the total revenues.

Also, as mentioned in my last email, the school has lowered its annual rent expense significantly for the next few years as compared to the rent expense in 25/26. The annual rent for the 26-27 year will be \$375k, and then drop to \$308k in 27-28. If the new building opens in 28-29, there will be no rent expense the first year and then loan payments will begin in the second year, 29-30.

A lot of changes are taking place this year with a new Executive Director, a new campus, and a stronger focus on enrollment recruitment and retention of existing students. The school also budgeted conservatively for flat enrollment this coming year instead of more aggressive enrollment projections.

Steve

Steve McClain, CPA
Director of Client Finance

Charter Impact, Inc.

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On Wed, Jun 24, 2026 at 12:18 PM, <cbromley@chicousd.org> wrote:

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Hi Steve,

I took another look at the budget with your information below, and am still concerned about the deficit increase in 25-26 between 2nd Interim and Est Actuals. If this change was mainly due to moving Restricted funds from 25-26 to 26-27, does that mean that the expenditures in LREBG remained the same but the revenue was decreased? Is this the only reason for the \$210K increase in the deficit? What is the Unrestricted change in fund balance for 25-26 Estimated Actuals?

My main concern is that with these budgets for 25-26 and 26-27, I'm in a place of not feeling secure with Blue Oak's financial soundness on the Unrestricted side of the budget due to a pattern of deficit spending. Since Blue Oak just went through a financial soundness review as a part of the CSFA loan application process my hope was that the deficit spending would get better to make sure future years can accommodate the large loan payment. Any clarification you can give in regards to my concerns would be greatly appreciated.

Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Steve McClain <smcclain@charterimpact.com>

Sent: Wednesday, June 17, 2026 11:07 AM

To: Charise Bromley <cbromley@chicousd.org>; Tim Drury
<timdrury@blueoakcharterschool.org>

Cc: Maggie Buckley <maggie@blueoakcharterschool.org>; Heather Sufuentes
<HSufuentes@chicousd.org>

Subject: Re: FW: 2026-27 Original Budgets

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Hi Charise, I will follow up with more detail, but the short answer is that subsequent to 2nd interim, we moved some of the one-time grant funds (e.g. LREBG) to 26-27 instead of 25-26, creating a larger deficit in 25-26. As far as the CSFA loan, my understanding is that the loan payments will start the second year of the permanent school opening. So if the permanent school opened in Fall 2028, the loan payments will not be reflected until the 29-30 year.

In addition, the rent was high in 25-26 until the lease was renegotiated in February, so the rent expense in 26-27 and beyond is going to be lower than the 25-26 year.

Happy to discuss further and provide more details as needed.

Steve

Steve McClain, CPA

Director of Client Finance

Charter Impact, Inc.

8500 Balboa Blvd., Suite 140

Northridge, CA 91325

Office: (888) 474-0322 Ext. 414

Direct/Fax: (323) 639-5561

www.charterimpact.com

On Wed, Jun 17, 2026 at 10:12 AM, <cbromley@chicousd.org> wrote:

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Hello,

After reviewing the attached 26-27 Original Budget for Blue Oak, I have some major concerns about the large increase in deficit spending between the 25-26 2nd Interim budget from March (deficit of \$99,679) and the 25-26 Estimated Actuals attached (deficit of \$309,068). What are the main reasons for this large change?

Also, is there a plan to address the deficit on the Unrestricted side in the 26-27 Original Budget?

With the large CSFA loan in process I'm very concerned with this pattern of deficit spending, and I also don't see the loan payment included in the "Other Outgo" section in the MYP which means the expenditures will increase in 27-28 and 28-29. Is my understanding correct, or is the loan expenditure in a different category in the future years?

Thank You,

Charise Bromley

Director, Fiscal Services

Chico Unified School District

1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Steve McClain <smcclain@charterimpact.com>

Sent: Tuesday, June 16, 2026 7:38 PM

To: Charise Bromley <cbromley@chicousd.org>

Cc: Tim Drury <timdrury@blueoakcharterschool.org>; Maggie Buckley
<maggie@blueoakcharterschool.org>

Subject: Re: 2026-27 Original Budgets

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Hi Charise, attached is the 2026-27 Original Budget Alt Form in Excel and a PDF with the signed certification page.

Best,

Steve

Steve McClain, CPA

Director of Client Finance

Charter Impact, Inc.

8500 Balboa Blvd., Suite 140

Northridge, CA 91325

Office: (888) 474-0322 Ext. 414

Direct/Fax: (323) 639-5561

www.charterimpact.com

On Tue, Jun 16, 2026 at 3:58 PM,
<smcclain@charterimpact.com> wrote:

Hi Charise, yes, I will send those your way this evening.

Steve McClain, CPA

Director of Client Finance

Charter Impact, Inc.
8500 Balboa Blvd., Suite 140
Northridge, CA 91325
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From: Tim Drury <timdrury@blueoakcharterschool.org>
Sent: Tuesday, June 16, 2026 3:56 PM
To: Charise Bromley <cbromley@chicousd.org>; Steve McClain <smcclain@charterimpact.com>
Subject: Re: 2026-27 Original Budgets

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I think Steve will be sending that any day.

Steve, can you weigh in?

Tim

On Jun 16, 2026, at 3:04 PM, Charise Bromley <cbromley@chicousd.org> wrote:

Hi Tim,

I wanted to check in because according to your website it looks like Blue Oak's June Board meeting was last week, and if so can you please send me the 2026-27 Original Budget Alt Form and signed Certification page?

Thank You,

Charise Bromley
Director, Fiscal Services

Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

From: Charise Bromley
Sent: Tuesday, June 2, 2026 10:44 AM
To: Lisa Speegle <lisa@greengate.team>; Tim Drury <timdrury@blueoakcharterschool.org>; Renee Houbart <rhoubart@chicocountryday.org>; AccessControl-InspirePanicEmail-JJosephson <jjosephson@inspirechico.org>; Elizabeth Jones <ejones@pivotcharter.org>; Patrick H Casey <p.casey@sbcglobal.net>
Subject: 2026-27 Original Budgets

Hello,

This is just a reminder that the Board approved 2026-27 Original Budget is due to CUSD by 6/30/26. Let me know if you have any questions.

Thank You,

Charise Bromley
Director, Fiscal Services
Chico Unified School District
1163 East Seventh Street
Chico, CA 95928
(530) 891-3000 ext. 20127

Blue Oak School

CODE OF CONDUCT*

Blue Oak School will conduct all procurement transactions in compliance with the regulations and state laws included in Title 2, *Code of Federal Regulations (2 CFR)*, sections 200.318(c)(1)(2), and 400.2(b)(1), and *California Government Code (GC)*, sections 1090 and 87100 et seq.

Employees, officers, and agents of **Blue Oak School** who participate in the selection, award, or administration of a contract must read, sign, and agree to abide by the **Blue Oak School** Code of Conduct annually, by September 1 of each year.

Blue Oak School Conflict of Interest Policy: No employee, officer, agent, or charter council member with a real or apparent conflict of interest involving **Blue Oak School** may participate in the selection, award, or administration of a contract supported by the Federal award. Such a conflict of interest includes when the employee, officer, agent, charter council member, any member of their immediate family, their partner, or an organization that employs or is about to employ any of the parties indicated herein, has a financial or other interest in or a tangible personal benefit from an entity considered for a contract.

Blue Oak School Gratuities, Favors, and Gifts Policy: The employees, officer, agent, and charter council member of **Blue Oak School** may neither solicit nor accept gratuities, favors, gifts, or anything of monetary value from contractors. However, they may accept unsolicited gratuities, favors, and gifts when the value is nominal, which **Blue Oak School** has established as \$25 or less per gift, not to exceed \$200 per vendor per school year.

The terms gratuities, favors, and gifts include discounts, entertainment, hospitality, loans, forbearance, services, training, transportation, lodging, and meals, whether provided in-kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred.

No gift or prize over the documented value of over \$25 can be accepted. If a gift or prize is received that is over the \$25 limit, the gift must be returned to the vendor with an explanation provided as follows: Thank you for your gift; however, **Blue Oak School** staff is not allowed to accept gratuities, favors, or gifts that exceed \$25 per gift or \$200 cumulatively per school year.

All gifts are to be documented and reported on the **Blue Oak School** Gift Form, maintained by the **Blue Oak School** Food Service Department's Administrative Assistant. These forms are to be kept for a minimum of the current year plus three additional years.

Blue Oak School Disciplinary Action Policy: Penalties for violations of the **Blue Oak School** Code of Conduct may include any or all of the following:

- Reprimand or other disciplinary action (such as suspension without pay) by **Blue Oak School** board
- Dismissal by school board
- Additional legal action necessary

Blue Oak School Volunteer Policy: If an employee, officer, or agent of **Blue Oak School** is found to be in a paid or volunteer capacity in any organization that does business with or receives funds from **Blue Oak School**, the employee, officer, agent, or charter council member is subject to suspension or possible termination.

Blue Oak School Organizational Conflict of Interest Policy: If **Blue Oak School** has a parent, affiliate, or subsidiary organization that is not a state, local government, or Indian tribe, they must also maintain written standards of conduct covering organizational conflicts of interest. Organizational conflicts of interest mean that, because of relationships with a parent company, affiliate, or subsidiary organization, **Blue Oak School** would be unable or appear to be unable to be impartial in conducting a procurement action involving a related organization. An apparent conflict of interest is always considered a real conflict of interest.

California GC, Section 87100 et seq.: Requirements that each designated employee, other than those specified in California GC, Section 87200, file statements at times and under circumstances described in this section, disclosing reportable investments, business positions, interests in real property and income. The information disclosed with respect to reportable investments, interests in real property, and income shall be the same as the information required by sections 87206 and 87207. The first statement filed under a Conflict of Interest Code by a designated employee shall disclose any reportable investments, business positions, interests in real property, and income. An initial statement shall be filed by each designated employee within 30 days after the effective date of the Conflict of Interest Code, disclosing investments, business positions, and interests in real property held on the effective date of the Conflict of Interest Code and income received during the 12 months before the effective date of the Conflict of Interest Code.

- If applicable, **Blue Oak School** employees who make or influence governmental decisions are to submit a Statement of Economic Interest, Form 700, annually.

By signing below annually, I acknowledge that I fully understand and agree to abide by the policies of the **Blue Oak School** Code of Conduct.

Officer, Agent, or Employee Name

Title

Date

This institution is an equal opportunity provider.