

Additional Questions and Answers with Charter Impact

1. **QUESTION:** Is there flexibility in the fee structure regarding the fee being based on revenue?

ANSWER: We can also set up the contract as a fixed annual fee if that is your preference. If your preference is a fixed fee, we would propose the \$70k that was estimated in the proposal.

- A) **QUESTION:** The 2% of income does not increase with COLA but would include COLA increases as part of the income. I think this would be fine so no annual contract would be required.

ANSWER: Correct, we do not change the percentage rate, but as the State increases your revenue each year by COLA, the same 2% fee would be applied to the higher revenue, resulting in the same COLA increase in the agreement.

- B) **QUESTION:** Our Parent representative asked if you include donations in the 2% calculation, hoping the donations would be excluded.

ANSWER: Yes, we can exclude private donations as long as they are not major grants that require special tracking and reporting (the rationale being that they do drive in. Removing small, school-site donations from families is fine.

2. **QUESTION:** The date monthly reports are available is after our monthly scheduled Charter Council meeting date, 3rd Tuesday of each month. Can report dates be changed? Do we need to change the cycle of our Charter Council meetings?

ANSWER: We will be able to meet the 3rd Tuesday deadline. We typically need 15 days to close the month, but we can make some adjustments to that depending on how many days in advance you need them.

3. **QUESTION:** Is the contract year to year or a multi-year commitment?

ANSWER: Our contracts are annual. If we use the % of revenue basis for the fee, the % would stay the same year over year. If you prefer a fixed annual fee, we would need to negotiate a COLA increase upon the renewal each year (our primary cost is staffing so we need to provide increases to our team the same way teachers are provided increases in a salary scale).

4. **QUESTION:** Can we schedule a quarterly communication between back office provider and school/board liaison to touch on key performance indicators? With liaison reporting to the board?

ANSWER: Yes, we can set up specific meetings on a quarterly basis to review key performance indicators.