

CHARTER CONTRACT

between
Novation Education Opportunities
3432 Denmark Avenue Suite #130 Eagan, MN 55123
TEAM Academy
220 17th Ave NE, Waseca, MN 56093

This Agreement is between the Novation Education Opportunities and TEAM Academy.

SECTION 1. TERMS OF AGREEMENT.

- 1.1 Effective date: July 1, 2026
- 1.2 Expiration date: June 30, 2029
- 1.3 Survival of Terms. The following clauses survive the expiration or cancellation of this Agreement: 1. Liability; 2. State and Federal Audits; 3. Government Data Practices and Intellectual Property; 4. Publicity and Endorsement; 5. Governing Law, Jurisdiction, and Venue; 6. Data Disclosure; and 7. Dissolution.
- 1.4 The Addendum to this Agreement is incorporated into and made part of this Agreement. This Agreement has the following Addendum items:
 - 1.4.1 A declaration that the charter school will carry out the primary purpose in Minn. Stat. § 124E.01, subdivision 1 and indicate how the school will report its implementation of the primary purpose to its authorizer, per Minn. Stat. § 124E.10, subdivision 1(a)(1).
 - a. The primary purpose of mission driven charter schools is to improve the learning, achievement, and success of all students.
 - b. How the school will report its implementation of the primary purpose must be explicitly stated in the charter contract.
 - 1.4.2 A declaration of the additional purpose or purposes in Minn. Stat. § 124E.01, subdivision 1 that the school intends to carry out and indicate how the school will report its implementation of those purposes to its authorizer per Minn. Stat. § 124E.10, subdivision 1(a)(2).
 - 1.4.3 A description of the school program and the specific academic and nonacademic outcomes that pupils must achieve, per Minn. Stat. § 124E.10, subdivision 1(a)(3).
 - 1.4.4 A statement of the school's admission policies and procedures per Minn. Stat. § 124E.10, subdivision 1(a)(4).
 - 1.4.5 A school governance, management, and administration plan per Minn. Stat. § 124E.10, subdivision 1(a)(5).
 - 1.4.6 Signed agreements from charter school board members to comply with the federal and state laws governing organizational, programmatic, and financial requirements applicable to charter schools, per Minn. Stat. § 124E.10, subdivision 1(a)(6).
 - 1.4.7 The criteria, processes, and procedures the authorizer will use to monitor and evaluate the fiscal, operational, and academic performance, consistent with subdivision 3, paragraphs (a) and (b), per Minn. Stat. § 124E.10, subdivision 1(a)(7).
 - 1.4.8 For contract renewal, the formal written performance evaluation that is a prerequisite for reviewing a charter contract under subdivision 3, per Minn. Stat. § 124E.10, subdivision 1(a)(8). This element does not apply to new school or change in authorizer contracts.

- 1.4.9 Types and amounts of insurance liability coverage the charter school must obtain, consistent with Minn. Stat.124E.03, subdivision 2(d), per Minn. Stat.124E.10, subdivision 1(a)(9). Minn. Stat.§124E.03, subdivision 2(d) notes that a charter school is a district for the purposes of tort liability under chapter 466. Chapter 466.04 details the specific required insurance amounts.
- 1.4.10 Consistent with Minn. Stat.§124E.09, paragraph (d), a provision to indemnify and hold harmless from any suit, claim, or liability arising from any charter school operation: 1) the authorizer and its officers, agents, and employees; and 2) notwithstanding 3.736, the commissioner and department officers, agents, and employees; per Minn. Stat.§124E.10, subdivision 1(a)(10).
- 1.4.11 The term of the contract, which for an initial contract may be up to five years plus a preoperational planning period, or for a renewed contract or a contract with a new authorizer after a transfer of authorizers, may be up to five years, if warranted by the school's academic, financial, and operational performance per Minn. Stat.§124E.10, subdivision 1(a)(11).
- 1.4.12 How the charter school board of directors or the charter school operators will provide special instruction and services for children with a disability under Minn. Stat.§§125A.03 to 125A.24, and 125A.65, and a description of the financial parameters within which the charter school will provide the special instruction and services to children with a disability, per Minn. Stat.§124E.10, subdivision 1(a)(12).
- 1.4.13 The specific conditions for contract renewal that identify performance of all students under the primary purpose of Minn. Stat.§124E.01, subdivision 1, as the most important factor in determining whether to renew the contract, per Minn. Stat.§124E.10, subdivision 1(a)(13).
- 1.4.14 The additional purposes under Minn. Stat.§124E.01, subdivision 1, and related performance obligations under clause (7) contained in the charter contract as additional factors in determining whether to renew the contract, per Minn. Stat.§124E.10, subdivision 1(a)(14).
- 1.4.15 Per Minn. Stat.§124E.10, subdivision 1(b), the plan for an orderly closing of the school under chapter 317A, that establishes the responsibilities of the school board of directors and the authorizer, whether the closure is a termination for cause, a voluntary termination, or a nonrenewal of the contract. The plan must establish who is responsible for: (1) notifying the commissioner, school district in which the charter school is located, and parents of enrolled students about the closure; (2) providing parents of enrolled students information and assistance to enable the student to re-enroll in another school; (3) transferring student records under Minn. Stat.§124E.03, subdivision 5, paragraph (b), to the student's resident school district; and (4) closing financial operation.
- 1.4.16 The agreed-upon fee structure the authorizer will annually assess the school, per Minn. Stat.§124E.10, subdivision 3(b).
- 1.4.17 The plan to address any outstanding obligations from the previous contract.
- 1.4.18 The charter school board membership roster as of the first day of the contract.
- 1.4.19 Copy of charter school's Certificate of Incorporation or Good Standing issued by the Minnesota Secretary of State's Office.
- 1.4.20 Copy of charter school's Articles of Incorporation that includes stamped date of filing.
- 1.4.21 Copy of the charter school's (signed) bylaws adopted and approved by the charter school's board of directors.
- 1.4.22 NEO Policy for Schools Contracting with a Service Provider (Education Management Organization or Charter Management Organization) if applicable.

SECTION 2. DEFINITIONS. For purposes of this Agreement, and in addition to the terms defined throughout this Agreement, each of the following words or expressions whenever initially capitalized, shall have the meaning set forth in this section:

- 2.1. "Agreement" means this contract between the Authorizer and the School as required by Minnesota Charter School Law, Minn. Stat. §124E.
- 2.2. "Applicable Law" means all state and federal laws and rules applicable to Minnesota Charter Schools and any regulations and guidelines issued pursuant to those laws and rules. This includes changes made to Applicable Law by Congress, Minnesota Legislature and/or appropriate federal and state agencies.
- 2.3. "Affidavit" means the School Affidavit and supporting documentation that was submitted by the Authorizer and the School to and approved by the Minnesota Department of Education ("Department") for the Authorizer to grant the charter to the School. The Affidavit is incorporated by reference into this Agreement.
- 2.4. "Approval" means the approval by the Education Commissioner for the Authorizer to grant a charter to the School (includes charter contract renewals).
- 2.5. "Charter Law" means the Minn. Stat. §124E *et seq.*, as amended, and any rules or regulations adopted by the Education Commissioner relating to this law.
- 2.6. The "School" refers to the School identified above.
- 2.7. The "Location" means the city or cities identified in the Affidavit in which the School was approved to open or subsequently approved by the Authorizer based on need and demand.
- 2.8. "Charter School Board" means the Board of Directors established to govern the School, as required under Minn. Stat. §124E.
- 2.9. The "Authorizer" refers to the Authorizer listed above.
- 2.10. "Education Commissioner" means the Commissioner of the Minnesota Department of Education or his or her designee.
- 2.11. "Department" means the Minnesota Department of Education.
- 2.12. "State" means the State of Minnesota.
- 2.13. "School Information" includes all educational data, as defined in Minn. Stat. §13.32; any and all data related to employees; any and all complaints filed by the School as required by federal and state law and all complaints filed against the School or any of its employees; any and all investigative files and the results of any investigations; any and all financial information as required to be disclosed under the Minnesota Data Practices Act; and any data or other information that the Authorizer deems reasonably necessary to carry out its role.
- 2.14. "Captions". The captions and headings used in this Agreement are for convenience only and shall not be used in construing the provisions of this Agreement.

SECTION 3. PURPOSE OF SCHOOL; DESCRIPTION OF THE PROGRAM; PERFORMANCE INDICATORS AND EVALUATION.

- 3.1. Purpose of the School and Description of the Program. The School will be organized and operated to achieve the purpose(s) and program of the School as stated in the School's Affidavit based on need and demand in the Location identified, subsequent approved amendments and agreements to the Affidavit, terms of this Agreement, and as provided for in the Minnesota Charter Law. The School's program is described in the Affidavit and subsequent approved amendments and agreements. The School agrees to operate in a manner consistent with the Affidavit and Agreement and amendments and agreements approved by the Authorizer.
- 3.2. Performance Indicators and Evaluation.
 - 3.2.1. Graduation Standards. If applicable, the School will comply with the requirements as defined by Minnesota Statutes and the School will document the levels of student performance on the state assessments developed and administered by the Department.
 - 3.2.2. The School will comply with all responsibilities and obligations and their implementing regulations established by the U.S. Department of Education, including as applicable, but not limited to, participating in statewide assessments, meeting public and parent reporting requirements, and implementing School improvement plans and reporting requirements if the School is identified for improvement. The School will comply with all requirements to the degree it pursues, qualifies for and benefits from Federal funding. This includes programs required for multilingual learners of English language and all other focus populations. The School will fulfill program requirements, financial management, reporting, and accounting for each active Federal program and will comply with all Minnesota Statutes and applicable rules implemented pursuant to Federal programs in Minnesota.
 - 3.2.3. *Individuals with Disabilities Education Act (IDEA)*. The School will comply with Minnesota Statutes Chapters 125A and 124E, all applicable rules implemented pursuant to these chapters, and all Federal and State law relating to the education of students with disabilities. Consistent with the provisions of Minn. Stat. Chapter 124E, the financial parameters within which the School will operate to provide special education instruction and related services to students with disabilities will be based on the individual needs of the student, as defined by the student's evaluation and by the instruction and related services specified in the student's Individual Education Plan ("IEP").
 - 3.2.4. Identifying Goals and Performance Indicators. The School and the Authorizer agree that the School's operation under the Agreement shall be measured by the School performance indicators set forth in this Agreement including academic outcomes for individual students and for the School as a whole, and standards for governance, financial management, and School operation. Academic outcomes will be assessed using multiple indicators as defined in the School's Performance Framework.

- 3.2.4.1. The School will measure the students' academic levels of performance and the School will provide the Authorizer this information as baseline data for the purpose of defining academic and nonacademic outcomes to measure School performance as described in the Agreement. Program goals must meet requirements for teacher evaluation and peer review and address staff development efforts, student attendance, student retention, and graduation rates (in the high schools). The School program and specific academic and nonacademic outcomes that pupils must achieve will be clearly defined by the Performance Indicators in the School's Performance Framework and Implementation Guide and will be used as the basis for contract renewal decisions.
- 3.2.5. Annual Report(s). The School will file an Annual Report with the Authorizer per Minn. Stat. §124E that contains all information required by the Authorizer and the Education Commissioner. The Annual Report will be filed by due dates identified in Charter Law. The Authorizer will review the Annual Report and may provide written comment to the School as necessary to support the School with compliance. The School will publish and/or submit all other reports, including but not limited to the Comprehensive Achievement and Civic Readiness Report, Plan, and Summary as required by the Education Commissioner.
- 3.2.6. Annual Report Dissemination. The School will disseminate the Annual Report to the families of students attending the School and post the report on the School's website.
- 3.2.7. If the state requires the School to develop and implement an educational improvement plan that could be a School Improvement Plan for example, the School will provide NEO a copy of its educational improvement plan not later than October 1st of each School year. The Authorizer may review and comment on the educational improvement plan. The School will provide the Authorizer with the Education Commissioner's review and comment, if any is received.

SECTION 4. LEGAL STRUCTURE.

4.1. Legal Structure

- 4.1.1. Nonprofit Status. The School is organized and operated as a nonprofit corporation under Minnesota Statutes Chapter 317A, as amended.
- 4.1.2. Articles of Incorporation. The School's Articles of Incorporation are an implied part of this Agreement. The School represents that, as of the date of this Agreement, the Articles of Incorporation of the School set forth in the Agreement Addendum are accurate and have not been otherwise altered or amended.
- 4.1.3. Bylaws. The School's bylaws are an implied part of this Agreement. The School will notify the Authorizer within thirty (30) calendar days of any amendments to the bylaws. The School represents that, as of the date of this Agreement, the bylaws of the School set forth in the Agreement Addendum are accurate and have not been otherwise altered or amended.
- 4.1.4. The School is subject to Minn. Stat. §124E and any other statutes and rules that derive from or pertain to the operation of this entity.
- 4.1.5. The Authorizer documents and respects any autonomy conferred on the School by statute or law as exemptions from regulations or requirements.
- 4.1.6. Learning Environments and Leased Space. The School may lease space from any organization as it deems necessary in the Location identified in the Affidavit or subsequently approved by the Authorizer based on need and demand, within provisions of Minn. Stat. §124E. The School will submit a lease-aid application to the Department for approval prior to opening the School and each subsequent year. The School will provide a copy of that application when submitted to the Department, as well as the Department's decision, to the Authorizer. The School will provide to the Authorizer any notice of lease termination within five (5) calendar days of receipt.
- 4.1.7. Occupancy and Safety Certificates. The School Board shall: (a) ensure that the School's physical facilities comply with all fire, health, and safety state standards and regulations applicable to Schools; (b) meet federal American with Disabilities Act (ADA) requirements; and (c) possess the necessary occupancy and safety certificates for the School's physical facilities. The School Board shall not conduct classes until the School has complied with this section. Copies of such certificates shall be provided to the Authorizer before the first day of classes, if requested by the Authorizer.
- 4.1.8. Authorized Grades. The School is authorized to serve grades PK-6.
- 4.1.9. Enrollment and Grade Level Expansion. The School will not expand to a new site or new grade levels beyond the grade levels identified in the Agreement without application to and approval by the Authorizer and the Education Commissioner, consistent with Minn. Stat. §124E.

SECTION 5. AUTHORIZER FEES

- 5.1 Authorizer Fee. The Authorizer shall charge the School a fee for performing the services listed in this contract.
- 5.2 Authorizer Fee Amount. The fee charged by the Authorizer to the School shall be the maximum allowable under Minn. Stat. §124E.

SECTION 6. OPERATING REQUIREMENTS

6.1. Governance

- 6.1.1. Board of Directors. A Board of Directors whose membership is described in the School's bylaws and defined by state statute will govern the School. The School will file changes in the membership of the Charter School Board in the form of an updated board roster with the Authorizer within one week of a change occurring. Prior to the time such persons are seated as members of the Charter School Board, the School will conduct a criminal background check, identical to those required for School volunteers by Minn. Stat. §123B.03, subdivision 1. The Charter School Board will certify to the Authorizer that background checks have been completed. Consistent with data practices law, the Charter School Board will provide to the Authorizer any adverse information that is revealed as part of the background checks and will evaluate, on a case-by-case basis, membership on the Charter School Board where the background check revealed adverse information. Charter School Board members must complete required training and board development required by Charter Law. Performance in Operations including governance and compliance will be evaluated according to the Performance Indicators as described in the School's Performance Framework.
- 6.1.2. Powers. The Charter School Board will provide governance and policy leadership including, but not limited to, approval of contracts and agreements consistent with the School's policy, long range planning, goal-setting and policy development and implementation for the School consistent with the School's approved mission, operations and results; holding the School accountable for meeting its goals; overseeing and approving an annual budget; and annually evaluating the performance of the School Director. The Board and School will satisfy Minn. Stat. 124E in this regard. All Board members will receive training and board development required by Charter Law. Board members and the School will annually submit statements that there are no conflicts of interest, in compliance with Minn. Stat. §124E.
- 6.1.3. Ownership of assets. The School's assets may be subject to prior commitments through Federal and State laws and rules regarding public funding of the School. Therefore, certain conditions may prevent access to these assets by creditors and liens. Such conditions will be a factor in the School's status and the Authorizer's assessment of the School and viability of this Agreement.
- 6.1.4. Charter School Board Election. Charter School Board elections will be conducted as provided in the School's bylaws and Minn. Stat. §124E.
- 6.1.5. Open Meeting Law. All meetings and business of the Charter School Board will comply with the Minnesota Open Meeting Law, Minnesota Statutes Chapter 13D.
- 6.1.6. Frequency of Meetings. The Charter School Board will meet as provided in the bylaws. A copy of the agenda, minutes and all related documents will be provided to the Authorizer prior to and for each public meeting. At the request of the Authorizer, the Charter School Board will provide the Authorizer an opportunity to address the Charter School Board regarding matters determined by the Authorizer.

- 6.1.7. Authorization of Employment. The Charter School Board will employ and contract with necessary teachers, as defined by Minn. Stat. §122A.15, who hold valid teaching licenses issued by the State to perform the particular service for which they are employed at the School.
- 6.1.8. Non-Licensed Personnel. The Charter School Board or its delegate may employ necessary employees who are not required to hold teaching licenses to perform duties other than teaching and may contract for other services.
- 6.1.9. Collective Bargaining. If employees of the School choose to engage in collective bargaining, the School will comply with Minnesota Statutes Chapter 179A, the Public Employment Labor Relations Act ("PELRA").
- 6.1.10. Charter School Board Training. The Charter School Board will participate in training regarding board governance, finance and operations consistent with Minn. Stat. §124E. The Charter School Board will submit its plan for training to the Authorizer, if requested, and attend training reasonably required by the Authorizer. The School shall report in its School's annual report the training attended by each board member the previous year.
- 6.2. School Calendar. School Calendar is established by April 30 each year and shows an adequate number of instructional hours in compliance with Minn. Stat. §120A.41.
- 6.3. Non-Sectarian Operation. The School will be non-sectarian in its program, admission policies, and employment practices, and for all other purposes.
- 6.4. Tuition and Fees. The School will not charge residents of Minnesota tuition for admission to the School. The School may impose fees and require payment of expenses for activities of the School where such fees and payments are not prohibited by applicable law. The School will comply with the Minnesota Public School Fee Law in this regard, Minn. Stat. §§123B.34 to 123.39.
- 6.5. Home School Students. The School will not be used as a method of generating revenue for students who are being home Schooled pursuant to Minn. Stat. §120A.22.
- 6.6. Admissions
 - 6.6.1. Limits. The School may not limit admission to pupils on the basis of intellectual ability, measures of achievement or aptitude, or athletic ability, nor may it condition admission on criteria or take any action that would violate the Minnesota Human Rights Act, Minnesota Statutes Chapter 363A.
 - 6.6.2. Applications. The School will enroll an eligible pupil who submits a timely application, unless the number of applicants exceeds the capacity of the program, class, or grade level. In such cases, selection shall be by lottery pursuant to the Charter Law, Minn. Stat. §124E. A student continuing for the next year will remain enrolled for the next year without re- application.
- 6.7. Reporting to the Authorizer.
 - 6.7.1. Reports. The School will file reports with the Authorizer regarding enrollment, the program, and financial status of the School. The financial reports must contain budget and actual revenue and expenses (by year-to-date), as well as cash-flow statements, check register, gifts and donations, and fiscal year-end fund balance projections. The financial reports will also include the total dollar amount of unpaid accounts payable more than thirty days past due with an explanatory note for the total amount of any such past due amounts disputed by the School, if applicable; and the current average daily membership of the School. The School will file copies of inspections or findings with the Authorizer that can materially impact the operation of the School.

- 6.7.2. Access to Information. The School will provide the Authorizer with, and permit prompt and reasonable access to, any School information requested by the Authorizer, including education data on individuals, in compliance with Minnesota Statutes Chapter 13 and any other applicable state or federal law. The School agrees to allow the Authorizer access to the School site for site visits, scheduled and unscheduled. For purposes of such data disclosure, the parties agree that they will be governed by Minnesota Statutes Chapter 13 and the Family Educational Rights and Privacy Act (FERPA). The School will provide the Authorizer access to the full set of approved policies and updates as created.
- 6.7.3. Other Reports. The School and the Authorizer will file reports with the Education Commissioner consistent with the procedures established by the Department.
- 6.7.4. Violations of Law. The School will promptly notify the Authorizer of complaints that allege that violations of state or federal law or regulation have been committed by the School or its employees or agents, unless such reporting would be in non-compliance with a state or federal law.
- 6.8. Financial Management
- 6.8.1. Financial Reports. The School will provide the Authorizer a copy of the annual budget for review and comment prior to its approval by the Charter School Board, if requested by the Authorizer. The School will provide the Authorizer periodic reports directly from the individual who prepares the reports of the financial status of the School. Such reports must have a format that directly corresponds to balances in the School accounting system. The School will provide to the Authorizer the annual financial audit and any other audits by any agency. Financial Performance will be evaluated according to the Finance Performance Indicators as described in the School's Performance Framework.
- 6.8.2. UFARS and MARSS. The School will utilize generally accepted accounting procedures and practices for interacting with the UFARS financial accounting system, MARSS student accounting requirements, and any other State mandated accounting systems.
- 6.8.3. Audits. The School will comply with the same financial audits, audit procedures, and audit requirements of School districts required in Minn. Stat. §§123B.75-83. The School will be audited annually by a public accounting firm hired by the Charter School Board and the annual audit will be submitted to the Department no later than December 31 of each year or as provided by statute or the commissioner. The School will make available for review by the Authorizer all financial records at such times as requested by the Authorizer. An electronic copy of the audit report and auditor's management letter will be submitted to the Authorizer within 2 weeks of receiving such documents from the auditor, no later than December 31.
- 6.8.4. Significant Agreements. Terms of Agreements with Third-party Educational or operational Management Organizations (education management organization or charter management organization) and any other contracts or agreements that create significant relationships or effect on the School will be shared with Authorizer and comply with NEO's policy for authorizing schools contracting with a service provider (education management organization or charter management organization).

- 6.8.5. Creditors. The School will pay all creditors within 35 days of receipt on an outstanding invoice if the board meets once a month and within 45 days of receipt if the board meets less often or regularly, pursuant to the State's prompt payment law, Minn. Stat. §471.425. If the School has any payments to creditors for which there is an outstanding liability of over 90 days, the School will provide the Authorizer a written statement explaining the reasons for the delay and a proposal for payment of the outstanding liability.
- 6.9. Transportation. Transportation for students enrolled at the School will be provided in accordance with Charter Law and all other applicable State and Federal Law.
- 6.10. Health and Safety
- 6.10.1. The School will comply with the same health and safety requirements as a public school district.
- 6.10.2. Immunization. The School will comply with Minn. Stat. §121A.15, requiring proof of student immunization, including immunization against measles, rubella, diphtheria, tetanus, pertussis, polio, mumps, and haemophilus influenza type B and hepatitis B.
- 6.10.3. Other Safety Requirements: The School will comply with applicable requirements directed by OSHA, FLSA, other Minnesota Agencies and State Departments and local government bodies. The School will prepare and implement School safety plans and drills according to State and Local Government requirements.
- 6.11. Human Rights. The School will comply with the Fair Labor Standards Act (FLSA) (Pub.L. 75-718) and the Minnesota Human Rights Act, Minnesota Statutes Chapter 363A, which prohibits unfair discriminatory practices in employment, public accommodations, public services, and education. The School will comply with Minn. Stat. §121A.04, which requires equal opportunity for members of both sexes to participate in School athletic programs.
- 6.12. Data Practices. The School will comply with Minnesota Statutes Chapter 13; Minn. Stat. §120A.22, Subdivision 7; Minn. Stat. §121A.75; and Minn. Stat. §260B.171, Subdivisions 3 and 5; Federal Family Educational Rights and Privacy Act (FERPA) and Health Insurance Portability and Accountability Act of 1996 (HIPAA) as applied to School practices for all records and data under the control of the School.
- 6.13. Student Dismissal. Student Discipline Policy and Procedures will be consistent with Minnesota Pupil Fair Dismissal Act (Minn. Stat. §§121A.40 - 121A.56) and adopted by the Charter School Board prior to enrolling students.
- 6.14. Insurance. Notwithstanding anything to the contrary in this Agreement, the School will be considered a School district for the purposes of tort liability under Minnesota Statutes Chapter 466.04. The board of directors shall obtain at least the amount of and types of insurance up to the applicable tort liability limits under chapter 466. The charter school board must submit a copy of the insurance policy to its authorizer before starting operations. The charter school board must submit changes in its insurance carrier or policy to its authorizer within 20 business days of the change.

- 6.14.1. The School will comply with Minn. Stat. §124E and obtain tort liability insurance and provide the Authorizer with appropriate insurance documentation on an annual basis: (a) worker's compensation insurance to include coverage A; (b) insurance covering all of the School's real and personal property, whether owned or leased; (c) a minimum of commercial general liability insurance in comprehensive form, bodily injury and property damage combined of one and a half million dollars (\$1,500,000) per occurrence and personal injury of one and a half million dollar (\$1,500,000) per occurrence; and up to three million dollars (\$3,000,000) per occurrence for the release or threatened release of a hazardous substance; and if not included under its general liability coverage, additional coverages as follows: minimum automobile liability insurance coverage, bodily injury and property damage of one million dollars (\$1,000,000) per occurrence if the School owns or operates motor vehicles; officer and employee errors and omissions/professional liability of one and a half million dollars (\$1,500,000) per occurrence; and employee dishonesty insurance of five hundred thousand dollars (\$500,000). The insurance must be obtained from a financially responsible licensed mutual, stock, or other responsible company licensed to do business in the State of Minnesota. The School may join with other charter schools to obtain insurance if the School Board finds that such an association provides economic advantages to the School, provided that each School maintains its identity as first named insured. The School shall have a provision included in all policies requiring notice to the Authorizer, at least thirty (30) days in advance, upon termination or non-renewal of the policy. In addition, the School shall provide the Authorizer or its designees copies of all insurance policies required by this Agreement, if requested by the Authorizer. The Authorizer may periodically review the types and amounts of insurance coverages that the School secures. The above-stated coverage limits shall be issued and maintained as indemnity limits and shall not be reduced by any applicable insurer defense obligations. The Department may suggest, or Applicable Law may determine alternative amounts and terms of any deductible or insurance provisions, which shall supersede the foregoing requirements. The School may expend funds for payment of the cost of participation in an accident or medical insurance program to insure protection for students while attending School or participating in a School program or activity.
- 6.15. Assumption of Liability. The School will assume full liability for its activities and indemnifies and holds harmless the Authorizer, its officers, board members, representatives, agents and employees from any suits, claims, or liability and the Education Commissioner and department officers, agents, and employees arising out of or in any manner connected with the School's operations or which are incurred as a result of the reliance of the Authorizer upon information supplied by the School, or School Board and its agents or employees, or which arise out of the failure of the School to perform its obligations under this Contract or which arise out of the Authorizer's exercise of its obligation under Applicable Law or enforcement of this Agreement. The School and Authorizer acknowledge and agree that the Authorizer, the Authorizer's Board members and employees, are immune from civil and criminal liability with respect to all activities related to the School, pursuant to the Charter Law, Minn. Stat. §124E, and nothing in this Agreement is intended to affect such immunity.

6.16. Location of School. The School shall have a single site at the address in the Location(s) noted in this Agreement unless otherwise approved by the Authorizer and MDE in compliance with the Charter Law. The School shall notify the Authorizer of any plans to change Location of the school prior to Board approval of the change of Location and submit documentation of the need and demand for the proposed Location to the Authorizer for approval, prior to changing the Location. The School and Authorizer will revise the Contract after approval of the change in location according to the process described in Section 10.1 of this Agreement, Revisions and Amendments.

SECTION 7. AUTHORIZER'S DUTIES.

- 7.1 Oversight and Evaluation Plan. The Authorizer will implement a plan to provide ongoing oversight and to evaluate the performance of the School to determine whether the School is complying with the terms of this Agreement and to meet its responsibilities under the law regarding Authorizers.
- 7.2 Agreement Renewal Performance Evaluation. The Authorizer will conduct evaluation of School Performance Indicators in the following areas: Educational Performance, School Climate Performance, and Operational Performance including Governance, Compliance and Financial Performance to determine contract renewal and length of contract term. The Authorizer will determine the term of the contract based on each performance area evaluated as identified in the School's Performance Framework. The criteria for terms of contract renewal are further defined in the School's Performance Framework.
- 7.3 Liaison. The Authorizer will designate a liaison for the School and will inform the School if the liaison changes. The School will notify staff, parents and stakeholders that the liaison is accessible for communication of concerns or commendations. The Authorizer will communicate how it will respond to communications from the School and its stakeholders and handle potentially negative reports. The liaison will have freedom to communicate with designated individuals and enter the School with reasonable warning and request.

SECTION 8. TERMINATION BY AUTHORIZER FOR CAUSE.

- 8.1. Authorizer Termination. The Authorizer may elect not to renew this Agreement at the end of the contract term, for cause, as defined in the Charter Law, Minn. Stat. §124E. The Authorizer also may unilaterally terminate this Agreement during the term of the Agreement, for cause, pursuant to Minn. Stat. §124E.
- 8.1.1. Grounds. The grounds for non-renewal or termination for cause under the Charter Law include:
- Failure to demonstrate satisfactory academic achievement for all students, including the requirements for pupil performance contained in this Agreement;
 - Failure to meet generally accepted standards of fiscal management;
 - Violations of law; or
 - Other good cause shown.
- 8.2. Authorizer Processes and Charter School Board's Response.
- 8.2.1. Notice to School. At least 120 days before not renewing or terminating a contract, the Authorizer shall notify the Charter School's Board of Directors of the proposed action, in writing. The notice shall state the grounds for the proposed action in reasonable detail. The notice shall state that the Charter School Board may request, in writing, an informal hearing before the Authorizer within fifteen (15) business days of receiving notice of non-renewal or termination of this Agreement.
- 8.2.2. Board's Response. Within fifteen (15) business days of receipt of the notice of termination or non-renewal, the Charter School Board may request an informal hearing before the Authorizer. Failure by the Charter School Board to make a written request for a hearing within the 15-day period shall be treated as acquiescence to the proposed non-renewal or termination.
- 8.2.3. Schedule for Hearing. Upon receiving a timely written request for a hearing, the Authorizer shall give ten (10) business days' notice to the Charter School Board of Directors of the hearing date. The Authorizer shall conduct an informal hearing before taking final action.

- 8.2.4. Authorizer Decision. The Authorizer shall take final action to renew or not renew the contract no later than 20 business days before the proposed date for terminating the contract or the end date of the contract. A copy will be filed with the Education Commissioner.
- 8.2.5. Dissolution. If this Agreement is terminated or not renewed based on the criteria in paragraph 8.1 above, the School will be dissolved according to the applicable provisions of Minnesota Statutes Chapter 317A and Minn. Stat. §124E, except when the Education Commissioner approves the decision of a different eligible Authorizer to authorize the School. See Section 9.1 below.
- 8.2.6. Distribution of Property upon Dissolution. In the event of dissolution of the School, all property that has been leased, borrowed or contracted for use will be promptly returned to those organizations or individuals from which the School has obtained the materials.
- 8.2.7. Property Owned By School. In the event of dissolution of the School, property purchased with federal funds must be handled according to applicable state and/or federal guidance. After all financial obligations are met the remaining property will be distributed consistent with applicable Charter School and non-profit Law.
- 8.2.8. Property Owned By Teachers or Staff. All property personally and/or individually owned by licensed teachers or staff employed by the School will be exempt from distribution of property and will remain the property of the individual teachers or staff.

SECTION 9. NON-RENEWAL AND VOLUNTARY TERMINATION.

- 9.1. Non-Renewal and Voluntary Termination. If the Authorizer and the Charter School Board mutually agree not to renew the contract, a change in Authorizers is allowed. The Authorizer and the School board must jointly submit a written and signed letter of their intent to the commissioner to mutually not renew the contract. The charter contract between the proposed Authorizer and the School must identify and provide a plan to address any outstanding obligations from the previous contract. The proposed contract must be submitted at least 105 business days before the end of the existing charter contract. The commissioner shall have 30 business days to review and make a determination. The proposed Authorizer and the School shall have 15 business days to respond to the determination and address any issues identified by the commissioner. A final determination by the commissioner shall be made no later than 45 business days before the end of the current charter contract.
- 9.2. Information to New Authorizer. The Authorizer that is a party to the existing contract must inform the proposed Authorizer about the fiscal, operational, and student performance status of the School, as well as any outstanding contractual obligations that exist.
- 9.3. Not for Cause. The voluntary transfer of Authorizership under Section 9 of this Agreement is not considered to be a termination or non-renewal for cause as defined in Section 8 of this Agreement.
- 9.4. Dissolution. If no change in Authorizer is approved, the School and the current Authorizer may withdraw their letter of nonrenewal and enter into a new contract. If the transfer of Authorizers is not approved and the current Authorizer and the School do not withdraw their letter and enter into a new agreement, the School must be dissolved according to applicable law and the terms of this Agreement.

SECTION 10. GENERAL TERMS

- 10.1. **Amendments and Revisions.** This Agreement may only be revised or amended by written agreement executed by both parties. The School and/or Authorizer will provide the proposed revision or amendment in writing to the other party to the Agreement. The Agreement may be revised or amended in the event of changes to assessments upon which the Agreement goals are based, any material changes such as those to the education program model, change in Location, including site expansions, change in contract term, a change in grade levels served, a significant difference in student baseline data for new Schools, revisions to policies that are incorporated into the Agreement, and any other reason that results in misalignment of the Agreement and the School conditions agreed upon by both the Authorizer and the School. The recipient of the proposed revision or amendment will have at least one month to review and comment in response. The revised or amended contract will be signed by the Authorizer and Charter School Board chair and submitted to MDE within 10 days of the completion of signatures of both parties. Contracts may be revised or amended to align with most current statute or MDE requirement at any time with due notification only.
- 10.2. **Authorizer Authority.** Except as otherwise provided by this Agreement or Applicable Law, the Authorizer has no authority, control, power, or administrative or financial responsibility over the School. This provision does not prohibit the parties from contracting for any services deemed appropriate in the future as provided for in Minnesota Statute 124E. The relationship between the School and the Authorizer is based solely on the applicable provisions of the Charter School Law and the terms of this Contract and other written contracts and written agreements between the Authorizer and the School. Except as otherwise provided in this Agreement, the Authorizer shall have no authority or control, over operational, administrative, or financial responsibility for the School.
- 10.3. **Financial Obligations Are Separate.** Any contract, mortgage, loan or other instrument of indebtedness entered into by the School and a third party shall not in any way constitute an obligation, either general, special, or moral of the Authorizer. The School will never pledge the full faith and credit of the Authorizer for the payment of any School contract, mortgage, loan or other instrument of indebtedness. Any contract, mortgage, loan or other instrument of indebtedness entered into by the Authorizer and a third party shall not in any way constitute an obligation, either general, special, or moral, of the School. The Authorizer will never pledge the full faith and credit of the School for the payment of any Authorizer contract, mortgage, loan or other instrument of indebtedness.
- 10.4. **No Authority to Obligate or Bind Other Party.** The School has no authority whatsoever to enter into any contract or other agreement that would financially obligate the Authorizer, nor does the School have any authority whatsoever to make any representations to lenders or third parties, that the Authorizer in any way guarantees, is financially obligated, or is in any way responsible for any contract, mortgage, loan or other instrument of indebtedness entered into by the School. The Authorizer has no authority whatsoever to enter into any contract or other agreement that would financially obligate the School, nor does the Authorizer have any authority whatsoever to make any representations to lenders or third parties, that the School in any way guarantees, is financially obligated, or is in any way responsible for any contract, mortgage, loan or other instrument of indebtedness entered into by the Authorizer.

- 10.5. The School may not use the Authorizer's name or any assumed name, trademark, division or affiliation of the Authorizer in any of the School's promotional advertising, contracts, or other materials without the Authorizer's prior written consent, except that the School may include the following statement in such materials, "[Name of School] is authorized by [Name of Authorizer]."
- 10.6. The School agrees not to sue the Authorizer or any of its representatives for any disputes that may arise under this Agreement. The School and Authorizer agree to submit any such legal disputes to binding arbitration. If the parties cannot agree to an arbiter, then the American Arbitration Association shall appoint an arbiter.
- 10.7. Agreement Language. In the event that there is an inconsistency or dispute between the provisions in the Affidavit and this Agreement, the provisions of this Agreement shall be followed.
- 10.8. Non-agency. It is understood that the School is not the agent of the Authorizer.
- 10.9. Assignment. This Agreement cannot be assigned to any other party but remains the exclusive agreement between the Authorizer and School under approval by the Department.
- 10.10. Successors. The terms and provisions of this Agreement are binding on and shall inure to the benefit of the parties and their respective successors.
- 10.11. Merger. Upon the condition that a merger between two Schools or two Authorizers is proposed and approved by appropriate State authorities and processes, this agreement must be amended to reflect all material changes and then resubmitted to the appropriate State agency or agencies for appropriate action.
- 10.12. Severability. If any provision in this Agreement is held to be invalid or unenforceable, it will be ineffective only to the extent of the invalidity, without affecting or impairing the validity and enforceability of the remainder of the Agreement.
- 10.13. General Compliance and Assurances. The School and the Authorizer agree to comply with all applicable laws including, but not limited to, the Charter Law. In addition, the School and the Authorizer assure that they are eligible entities under the Charter Law.

10.14. Authority of Signatories: The signatories below represent that they have the authority to bind the School to full compliance with this Agreement.

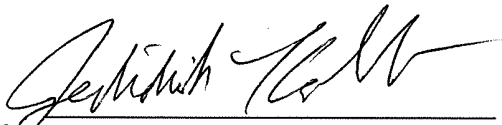
Novation Education Opportunities

TEAM Academy

By:

By:

Signature



Signature

Print Name

Jedidiah Halbar

Print Name

Title

Board Chair

Title

Date

REVISION (If Applicable)

Novation Education Opportunities

[School]

By:

By:

Signature

Signature

Print Name

Print Name

Title

Title

Date

ADDENDUM TO THE CONTRACT

Minnesota Statute 124E, addresses charter contract requirements. A charter contract must be in writing and contain at least the following elements:

Charter contract. The authorization for a charter school must be in the form of a written contract signed by the Authorizer and the board of directors of the charter school. The contract must be completed within forty-five (45) business days of the commissioner's approval of the Authorizer's affidavit. The Authorizer shall submit to the commissioner a copy of the signed charter contract within ten (10) business days of its execution.

1. A declaration that the charter school will carry out the primary purpose in Minn. Stat. § 124E.01, subdivision 1 and indicate how the school will report its implementation of the primary purpose to its authorizer, per Minn. Stat. § 124E.10, subdivision 1(a)(1).

1.1. The primary purpose of mission driven charter schools is to improve the learning, achievement, and success of all students.

The primary purpose of TEAM Academy is to improve the learning, achievement, and success of all students.

1.2. How the school will report its implementation of the primary purpose.

The School will report its implementation of the primary purpose in the Annual Report and/or combined Comprehensive Achievement and Civic Readiness Report.

2. A declaration of the additional purpose or purposes in Minn. Stat. § 124E. 01, subdivision 1 that the school intends to carry out and indicate how the school will report its implementation of those purposes to its authorizer per Minn. Stat. § 124E.10, subdivision 1(a)(2).

2.1. The additional purpose(s) of the School are to

TEAM Academy is also designed to meet additional purpose for which the charter school law was created:

- 1) Increase quality learning opportunities for all pupils.
- 2) Encourage the use of different and innovative teaching methods; and
- 3) Create new professional learning opportunities for teachers.

2.2. How the school will report its implementation of the additional purpose(s).

The School will report its implementation of the additional purposes in the Annual Report and/or combined Comprehensive Achievement and Civic Readiness Report.

NOTE: NEO evaluates the implementation of the additional purposes at the annual site visit.

NEO also evaluates that all required elements are included in the School's Annual Report and Comprehensive Achievement and Civic Readiness Plan.

3. A description of the school program and the specific academic and nonacademic outcomes that pupils must achieve, per Minn. Stat. §124E.10, subdivision 1(a)(3).

The purpose of TEAM Academy is to provide an opportunity for children to learn in an environment where students, teachers, and parents have made a choice and commitment to their child's education. TEAM creates high academic and behavioral expectations through a respectful, safe, and caring community.

The mission of TEAM Academy is to ensure students meet their potential.

The vision of TEAM Academy is that students, teachers, and parents collaborate toward the achievement of personal growth, building of strong character, and contribution to a diverse society.

TEAM Academy values include aspirations, responsibility, courage, generosity, cooperation, respect, perseverance, and honesty.

TEAM Academy provides the following program elements to all students, grades PK-6.

- All students can participate in a free after school program
- Guaranteed small class sizes- no class will be over 25 students and there is only one class per grade
- Art and Spanish classes for all students
- Service Learning
- Free early drop off and late pick up for parent convenience
- All students have personalized goals

See the school's performance framework on the following pages for the specific academic and nonacademic outcomes that pupils must achieve.

Novation Education Opportunities- TEAM Academy Performance Framework

TEAM Academy

Date of Last Update/Review:

Contract Term: July 1, 2026- June 30, 2029

Baseline Year Results: 2021-2026

Charter Number: 4127

Initial Year of Operation: 2004
--

These are the Academic Performance Indicators. They are 53.33% of the points possible.

I. All Children are Ready for School

I.A Early Literacy and Early Numeracy Goals

Performance Rating	FastBridge Early Math Goals (Grade K)	Point Value	Points Earned	
Exemplary	More than 75% of students have an average accuracy of 80% or greater on the Spring FastBridge Number Identification assessment.	4		
Satisfactory	65-75% of students have an average accuracy of 80% or greater on the Spring FastBridge Number Identification assessment.	2		
Not Satisfactory	Less than 65% of students have an average accuracy of 80% or greater on the Spring FastBridge Number Identification assessment.	0		
Results	Year	Number of Students Who Met Average Accuracy	Total Students Tested	Percent of Students Who Met Average Accuracy
	2025-2026			
	2026-2027			
	2027-2028			
	2025-2028			
Analysis				
Performance Rating	FastBridge Early Literacy Goals (Grade K)	Point Value	Points Earned	
Exemplary	More than 75% of students have an average accuracy of 80% or greater on the Spring FastBridge Letter Sounds assessment.	4		
Satisfactory	65-75% of students have an average accuracy of 80% or greater on the Spring FastBridge Letter Sounds assessment.	2		
Not Satisfactory	Less than 65% of students have an average accuracy of 80% or greater on the Spring FastBridge Letter Sounds assessment.	0		
Results	Year	Number of Students Who Met Average Accuracy	Total Students Tested	Percent of Students Who Met Average Accuracy
	2025-2026			
	2026-2027			
	2027-2028			
	2025-2028			
Analysis				

II. All Students are Ready for Career and College					
II.A Attain Grade-level Proficiency- All Students State Comparison					
Performance Rating	MCA-Math Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the state average AND/OR improves by 20 or more percentage points.			2	
Satisfactory	The school's proficiency rate exceeds the state average AND/OR the school improves its proficiency rate by 10-20 percentage points from the baseline year.			1	
Not Satisfactory	The school's proficiency rate does not exceed the state average or improve by at least 10 percentage points.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	State Percent Proficient
	Baseline 2021-2025	51	182	28.02%	
	2025-2026				
	2026-2027				
	2027-2028				
2025-2028					
Analysis					
Performance Rating	MCA-Reading Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the state average AND/OR improves by 20 or more percentage points.			2	
Satisfactory	The school's proficiency rate exceeds the state average AND/OR the school improves its proficiency rate by 10-20 percentage points from the baseline year.			1	
Not Satisfactory	The school's proficiency rate does not exceed the state average or improve by at least 10 percentage points.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	State Percent Proficient
	Baseline 2021-2025	63	183	34.43%	
	2025-2026				
	2026-2027				
	2027-2028				
2025-2028					
Analysis					

II.B Attain Grade-level Proficiency- All Students Resident District (Waseca) Comparison						
Performance Rating	MCA-Math Goals (Grades 3-6)			Point Value	Points Earned	
Exemplary	The school's proficiency rate is at least 10 percentage points above the resident district average.			2		
Satisfactory	The school's proficiency rate exceeds the resident district average.			1		
Not Satisfactory	The school's proficiency rate does not exceed the resident district average.			0		
Results		Year	Proficient Students	Total Students	TEAM Percent Proficient	Waseca Percent Proficient
		2025-2026				
		2026-2027				
		2027-2028				
		2025-2028				
Analysis						
Performance Rating	MCA-Reading Goals (Grades 3-6)			Point Value	Points Earned	
Exemplary	The school's proficiency rate is at least 10 percentage points above the resident district average.			2		
Satisfactory	The school's proficiency rate exceeds the resident district average.			1		
Not Satisfactory	The school's proficiency rate does not exceed the resident district average.			0		
Results		Year	Proficient Students	Total Students	TEAM Percent Proficient	Waseca Percent Proficient
		2025-2026				
		2026-2027				
		2027-2028				
		2025-2028				
Analysis						

III. All Racial and Economic Achievement Gaps Between Students are Closed (As Measured by Grade Level Focus Proficiency)

III.A Attain Grade-level Proficiency- FRP Focus Group State Comparison

Performance Rating	MCA-Math Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the state average AND/OR improves by 20 or more percentage points.			2	
Satisfactory	The school's proficiency rate exceeds the state average AND/OR the school improves its proficiency rate by 10-20 percentage points from the baseline year.			1	
Not Satisfactory	The school's proficiency rate does not exceed the state average or improve by at least 10 percentage points.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	State Percent Proficient
	Baseline 2021-2025	31	129	24.03%	
	2025-2026				
	2026-2027				
	2027-2028				
Analysis					
Performance Rating	MCA-Reading Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the state average AND/OR improves by 20 or more percentage points.			2	
Satisfactory	The school's proficiency rate exceeds the state average AND/OR the school improves its proficiency rate by 10-20 percentage points from the baseline year.			1	
Not Satisfactory	The school's proficiency rate does not exceed the state average or improve by at least 10 percentage points.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	State Percent Proficient
	Baseline 2021-2025	38	130	29.23%	
	2025-2026				
	2026-2027				
	2027-2028				
Analysis					

III.B Attain Grade-level Proficiency- FRP Focus Group Resident District Comparison					
Performance Rating	MCA-Math Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the resident district average.			2	
Satisfactory	The school's proficiency rate exceeds the resident district average.			1	
Not Satisfactory	The school's proficiency rate does not exceed the resident district average.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	Waseca Percent Proficient
	2025-2026				
	2026-2027				
	2027-2028				
	2025-2028				
Analysis					
Performance Rating	MCA-Reading Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the resident district average.			2	
Satisfactory	The school's proficiency rate exceeds the resident district average.			1	
Not Satisfactory	The school's proficiency rate does not exceed the resident district average.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	Waseca Percent Proficient
	2025-2026				
	2026-2027				
	2027-2028				
	2025-2028				
Analysis					

IV. All Students are Ready for Career and College (as Measured by Growth)					
IV.A Meet or Exceed State Growth Norms- Students Below Grade Level					
Performance Rating	Growth as Measured by FastBridge - Math Goals (Grade K-6)			Point Value	Points Earned
Exemplary	More than 60% of students in High Risk have typical or aggressive growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			6	
Satisfactory	50-60% of students in High Risk have typical or aggressive growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			3	
Not Satisfactory	Less than 50% of students in High Risk have typical or aggressive growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			0	
Results	Year	Number of Students Making Typical or Aggressive Growth	Total Students Tested	Percent of Students Making Typical or Aggressive Growth	
	2025-2026				
	2026-2027				
	2027-2028				
	2025-2028				
Analysis					
Performance Rating	Growth as Measured by FastBridge - Reading Goals (Grade K-6)			Point Value	Points Earned
Exemplary	More than 60% of students in High Risk have typical or aggressive growth from Fall to Spring on the Fastbridge Early Reading or aReading assessments.			6	
Satisfactory	50-60% of students in High Risk have typical or aggressive growth from Fall to Spring on the Fastbridge Early Reading or aReading assessments.			3	
Not Satisfactory	Less than 50% of students in High Risk have typical or aggressive growth from Fall to Spring on the Fastbridge Early Reading or aReading assessments.			0	
Results	Year	Number of Students Making Typical or Aggressive Growth	Total Students Tested	Percent of Students Making Typical or Aggressive Growth	
	2025-2026				
	2026-2027				
	2027-2028				
	2025-2028				
Analysis					

IV.B Meet or Exceed State Growth Norms- Students at or Above Grade Level					
Performance Rating	Growth as Measured by FastBridge - Math Goals (Grade K-6)			Point Value	Points Earned
Exemplary	More than 50% of students in low risk and college pathway have at least modest growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			6	
Satisfactory	40-50% of students low risk and college pathway have at least modest growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			3	
Not Satisfactory	Less than 40% of students low risk and college pathway have at least modest growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			0	
Results	Year	Number of Students Making Modest Growth	Total Students Tested	Percent of Students Making Modest Growth	
	2025-2026				
	2026-2027				
	2027-2028				
	2025-2028				
Analysis					
Performance Rating	Growth as Measured by FastBridge - Reading Goals (Grade K-6)			Point Value	Points Earned
Exemplary	More than 50% of students in low risk and college pathway have at least modest growth from Fall to Spring on the Fastbridge Early Reading or aReading assessments.			6	
Satisfactory	40-50% of students low risk and college pathway have at least modest growth from Fall to Spring on the Fastbridge Early Reading or aReading assessments.			3	
Not Satisfactory	Less than 40% of students low risk and college pathway have at least modest growth from Fall to Spring on the Fastbridge Early Reading or aReading assessments.			0	
Results	Year	Number of Students Making Modest Growth	Total Students Tested	Percent of Students Making Modest Growth	
	2025-2026				
	2026-2027				
	2027-2028				
	2025-2028				
Analysis					

These are the Climate Performance Indicators. They are 6.67% of the points possible.

V. The School Conditions Promote a Climate of Engagement

V.A Attendance Rates

Performance Rating	Attendance Rate Goals (Grades K-6)	Point Value	Points Earned
Exemplary	More than 95 percent attendance rate.	2	
Satisfactory	90-95 percent attendance rate.	1	
Not Satisfactory	Below 90 percent attendance rate.	0	
Results	Year	Attendance Rate	
	2025-2026		
	2026-2027		
	2027-2028		
	2025-2028		
Analysis			

V.B Parent Satisfaction

Performance Rating	5-Point Parent Satisfaction Survey Goals	Point Value	Points Earned	
Exemplary	Average score of more than 4.0 out of a possible 5.0.	2		
Satisfactory	Average score of 3.0 to 4.0.	1		
Not Satisfactory	Average score of less than 3.0.	0		
Results	Year	Total Parent Satisfaction Survey Points Scored	Total Parent Satisfaction Survey Points Possible	Parent Satisfaction Survey Score
	2025-2026			
	2026-2027			
	2027-2028			
	2025-2028			
Analysis				

V.C Mobility					
Performance Rating	Mobility Goals (Grades K-6) not including migrant students			Point Value	Points Earned
Exemplary	Fewer than 10 percent of students transfer out of school to the resident district after October 1.			2	
Satisfactory	10 - 15 percent of students transfer out of school to the resident district after October 1.			1	
Not Satisfactory	More than 15 percent of students transfer out of school to the resident district after October 1.			0	
Results	Year	Number of Transfers Out	Total Number of Students	Percent Transferring Out	Migrant Students- Transferred out
	2025-2026				
	2026-2027				
	2027-2028				
	2025-2028				
Analysis					

These are the Operational Performance Indicators. They are 20.00% of the total Performance Framework points possible.

VI. School is Compliant with Contract and Statute

VI.A Compliance

Performance Rating	Compliance Goals	Point Value	Points Earned
Exemplary	No infractions.	18	
Satisfactory	No more than three infractions AND any infraction is resolved by assigned deadline.	9	
Not Satisfactory	More than three infractions AND/OR infractions not resolved by assigned deadline.	0	
Analysis			

These are the Finance Performance Indicators. They are 20.00% of the total Performance Framework points possible.

VII. School is Financially Solvent/Sustainable

VII.A Finance Awards

Performance Rating	Goals for Awards	Point Value	Points Earned
Exemplary	NEO Stewardship Award in Finance Recipient	4	
Satisfactory	Finance Award Recipient	2	
Not Satisfactory	Not a Finance Award Recipient	0	
Analysis			

VII.B Fund Balance

Performance Rating	Fund Balance Goals	Point Value	Points Earned						
Exemplary	Reserve is at least 20% as measured by end of year reserves.	10							
Satisfactory	Reserve is enough to cover one full payroll cycle as measured by end of year reserves.	5							
Not Satisfactory	Reserve is less than one full payroll as measured by end of year reserves.	0							
Results	<table border="1" style="width:100%"> <thead> <tr> <th>Fund Balance</th> <th>Expenditures</th> <th>SOD Calculation</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Fund Balance	Expenditures	SOD Calculation					
Fund Balance	Expenditures	SOD Calculation							
Analysis									

VII.C Financial Audit

Performance Rating	Financial Audit Goals	Point Value	Points Earned
Exemplary	No findings cited in the audit.	4	
Satisfactory	No more than one finding (nonmaterial) cited in the audit.	2	
Not Satisfactory	More than one finding cited in the audit.	0	
Analysis			

Contract Renewal and Intervention

NEO schools must achieve at least a Satisfactory Rating (50% of points possible) in the Performance Framework overall and in each performance area (Academic, Climate, Compliance, Finance) to be automatically recommended for a three-year contract renewal.

NEO schools must achieve at least an Exemplary Rating (70% of points possible) in the Performance Framework overall to automatically be recommended for a five-year contract renewal.

Schools that earn less than 50% of the points possible overall or in any one area are a candidate for a nonrenewal in their final contract year or intervention in the other contract years.

Summary and Analysis

Academic Performance Points Earned	0		
Academic Performance Total Points Possible	48		
Academic Performance Percent of Points Earned	0.00%		
Academic Performance Percent of Total Framework Points	53.33%		
Climate Performance Points Earned	0		
Climate Performance Total Points Possible	6		
Climate Performance Percent of Points Earned	0.00%		
Climate Performance Percent of Total Framework Points	6.67%		
Operations Performance Points Earned	0		
Operations Performance Total Points Possible	18		
Operations Performance Percent of Points Earned	0.00%		
Operations Performance Percent of Total Framework Points	20.00%		
Finance Performance Points Earned	0		
Finance Performance Total Points Possible	18		
Finance Performance Percent of Points Earned	0.00%		
Finance Performance Percent of Total Framework Points	20.00%		
Performance Framework Points Earned	0		
Performance Framework Total Points Possible	90		
Performance Framework Percent of Total Points	0.00%		

- 4. A statement of the school's admission policies and procedures per Minn. Stat. §124E.10, subdivision 1(a)(4).**

See the following pages.

509 ADMISSION, ENROLLMENT, AND LOTTERY

I. PURPOSE

The purpose of this policy is to set forth the admission, enrollment, and lottery procedures that TEAM Academy utilizes.

II. GENERAL STATEMENT OF PURPOSE

TEAM Academy will admit and enroll eligible students consistent with Minnesota law, TEAM Academy's charter contract, and this policy. TEAM Academy will use fair, transparent, and nondiscriminatory admission, enrollment, and lottery procedures and will publish this policy and its lottery process on TEAM Academy's website.

III. ADMISSION LIMITATIONS

- A. TEAM Academy, including its preschool or prekindergarten program if offered under Minnesota Statutes, section 124E.06, subdivision 3, paragraph (b), will limit admission only as permitted by Minnesota Statutes, section 124E.11, to pupils within the age group or grade levels served by TEAM Academy and any preschool or prekindergarten eligibility requirements established for the program and permitted by law.
- B. TEAM Academy will comply with the Minnesota Human Rights Act, which prohibits educational institutions from discriminating against students based on a protected class including race, color, creed, religion, national origin, sex, age, marital status, status with regard to public assistance, sexual orientation, or disability.
- C. TEAM Academy will disseminate information about TEAM Academy's offerings and enrollment procedures to families that reflect the diversity of Minnesota's population and targeted groups. Targeted groups include low-income families and communities, students of color, students at risk of academic failure, and students underrepresented in TEAM Academy's student body relative to Minnesota's population. TEAM Academy will document its dissemination activities in the school's annual report. TEAM Academy's dissemination activities will be a component of the authorizer's performance review of TEAM Academy.

IV. ENROLLMENT

- A. **Enrollment, capacity, open enrollment, and lottery process.** TEAM Academy will enroll an eligible pupil who submits a timely application unless the number of applications exceeds the capacity of a program, class, grade level, or building. If applications exceed capacity, TEAM Academy will accept pupils by lot using the lottery process in this policy. TEAM Academy will publish this policy and lottery process, including on TEAM Academy's website.
 - 1. **Annual capacity set by the Board.** By the start of the open enrollment period each year, TEAM Academy's Board will set the capacity for each program, class, grade level, and/or building for the next school year. Unless the Board sets a different capacity before the start of open enrollment, TEAM Academy's current capacity is 20 PreK students and 25 students in each kindergarten through grade 6 grade level. Capacity determinations will account for continuing students who remain enrolled under this policy.
 - 2. **Open enrollment window.** TEAM Academy's open enrollment period for the next school year will run annually from November 1 through February 12, unless the Board publicly approves a different open enrollment window before the window opens.

3. **Website application.** On or before the first day of the open enrollment period, TEAM Academy will make the application for the next school year available on TEAM Academy's website. Before the next-year application opens, TEAM Academy will continue to use the current-year application for current-year enrollment openings. TEAM Academy's application materials will clearly identify the school year to which the application applies.
 4. **Applications received during open enrollment.** If the number of timely applications received during open enrollment does not exceed available capacity for the applicable program, class, grade level, or building, TEAM Academy will enroll all eligible applicants. If the number of timely applications exceeds available capacity, TEAM Academy will conduct a lottery.
 5. **Lottery procedure.** After the open enrollment period closes, TEAM Academy will verify each timely application for the applicable grade level or program, Minnesota residency, and any enrollment preference stated in this policy. TEAM Academy will assign each timely applicant a unique lottery number. TEAM Academy will conduct the lottery by grade level or program using a random number generator, randomized numbered draw, or another auditable random selection method. TEAM Academy will apply enrollment preferences permitted by this policy before accepting other pupils by lot. TEAM Academy will document the lottery date, time, method, persons present, lottery results, and resulting waitlist order, and will retain the lottery records in accordance with the school's records retention practices. TEAM Academy will conduct the lottery in a manner that protects private student and family data.
 6. **Waitlist and late applications.** TEAM Academy will place applicants who are not offered available seats on the applicable waitlist in the order produced by the lottery. If a seat becomes available, TEAM Academy will offer the seat to the next eligible applicant on the applicable waitlist, applying the resident priority and enrollment preferences in this policy. Applications received after the open enrollment deadline will be considered after timely applications and will be added to the applicable waitlist in the order received. If multiple late applications are received on the same date for the same grade or program and capacity is insufficient for all of them, TEAM Academy will randomly order those applications using the same or a substantially similar lottery method.
- B. **Resident priority.** Admission to TEAM Academy will be free to any eligible pupil who resides within the state. TEAM Academy will give enrollment preference to a Minnesota resident pupil over pupils who do not reside in Minnesota. TEAM Academy will require a pupil who does not reside in Minnesota to annually apply to enroll in accordance with Minnesota Statutes, section 124E.11, paragraphs (a) to (f).
 - C. **Enrollment preferences.** TEAM Academy will give enrollment preference to a sibling of an enrolled pupil and to a foster child of that pupil's parents before accepting other pupils by lot. TEAM Academy will not apply any other enrollment preference unless the Board first adopts and publishes the preference in this policy and the preference is permitted by Minnesota law.
 - D. **Age and grade eligibility.** A person will not be admitted to TEAM Academy as a kindergarten pupil unless the pupil is at least five years of age on September 1 of the calendar year in which the school year for which the pupil seeks admission commences, or as a first grade student unless the pupil is at least six years of age on September 1 of the calendar year in which the school year for which the pupil seeks admission commences or has completed kindergarten. TEAM Academy may establish and publish on its website a policy for admission of selected pupils at an earlier age, consistent with the enrollment process in paragraphs A and B. A person will not be admitted to TEAM Academy's PreK program unless the pupil is at least four years of age by the first day of school and meets any other TEAM Academy PreK eligibility requirements published in the application materials and permitted by law.
 - E. **Prohibited admission criteria.** Except as permitted in paragraph D, TEAM Academy, including its preschool or prekindergarten program if offered under Minnesota Statutes, section 124E.06, subdivision 3, paragraph (b), will not limit admission to pupils on the basis of intellectual ability,

measures of achievement or aptitude, or athletic ability and will not establish any criteria or requirements for admission that are inconsistent with Minnesota Statutes, section 124E.11.

- F. **Prohibition on enrollment incentives.** TEAM Academy or any agent of TEAM Academy will not distribute any services or goods, payments, or other incentives of value to students, parents, or guardians as an inducement, term, or condition of enrolling a student in TEAM Academy.
- G. **Continuing enrollment and withdrawal.** Once a Minnesota resident student is enrolled in TEAM Academy in kindergarten through grade 12, or in TEAM Academy's free preschool or prekindergarten program under Minnesota Statutes, section 124E.06, subdivision 3, paragraph (b), the student will remain enrolled in TEAM Academy until one of the following occurs: (1) the student formally withdraws; (2) TEAM Academy receives a request for the transfer of educational records from another school; (3) TEAM Academy receives a written election by the parent or legal guardian withdrawing the student; or (4) the student is expelled under the Pupil Fair Dismissal Act (PFDA), Minnesota Statutes, sections 121A.40 to 121A.56.

Legal References: Minn. Stat. §§ 121A.40-121A.56 (Pupil Fair Dismissal Act)
Minn. Stat. § 124E.11 (Admission Requirements and Enrollment)
Minn. Stat. § 124E.17 (Dissemination of Information)
Minn. Stat. § 363A.13 (Educational Institution)

Cross References: None

5. A school governance, management, and administration plan per Minn. Stat. §124E.10, subdivision 1(a)(5).

See the following pages.

School Governance, Management, and Administration Plan

Minn. Stat. §124E.10, subd. 1(a)(5)

TEAM Academy is governed by an independent, nonprofit Board of Directors operating in accordance with Minnesota Statutes Chapter 124E, the Minnesota Nonprofit Corporation Act, the Minnesota Open Meeting Law, the Minnesota Government Data Practices Act, the school's Articles of Incorporation, and its bylaws. The Board of Directors is responsible for the overall governance, policy direction, fiduciary oversight, strategic planning, and accountability of the school. The Board exercises all powers necessary to oversee the affairs, property, finances, and educational mission of the school while ensuring compliance with applicable law and the charter contract.

The Board consists of an odd number of directors, ranging from five to nine members, and includes representation required by Minnesota law, including at least one licensed teacher, at least one parent or legal guardian of an enrolled student who is not employed by the school, and at least one community member. Directors are elected by the school's eligible voting membership, which consists of licensed teachers and other eligible staff, parents or legal guardians of enrolled students, and current board members. Directors serve staggered three-year terms to promote continuity of governance. Board elections are conducted pursuant to published election procedures and applicable statutory requirements.

The Board annually elects officers, including a Chairperson, Vice Chairperson, Clerk, and Treasurer, and may establish committees to support governance functions. Committees operate in an advisory capacity unless specifically authorized by Board action. The Board may maintain committees such as executive, nominating, finance, governance, or other committees as needed to support effective oversight and organizational effectiveness.

The Executive Director serves as the school's chief administrator and is an ex-officio, non-voting member of the Board. The Executive Director is responsible for the day-to-day management and administration of the school, implementation of Board policies, supervision of school operations, personnel management, educational program implementation, and execution of the strategic direction established by the Board. The Board maintains oversight of school performance through regular meetings, financial monitoring, policy review, evaluation of organizational outcomes, and review of reports provided by school administration.

The Board conducts regular meetings at least four times annually and complies with all requirements of the Minnesota Open Meeting Law. A majority of directors constitutes a quorum for conducting business.

The Board adopts policies and procedures to ensure transparency, accountability, sound fiscal management, and legal compliance. The Board is authorized to approve contracts, budgets, financial reports, borrowing, and other significant organizational actions consistent with applicable law and the charter contract.

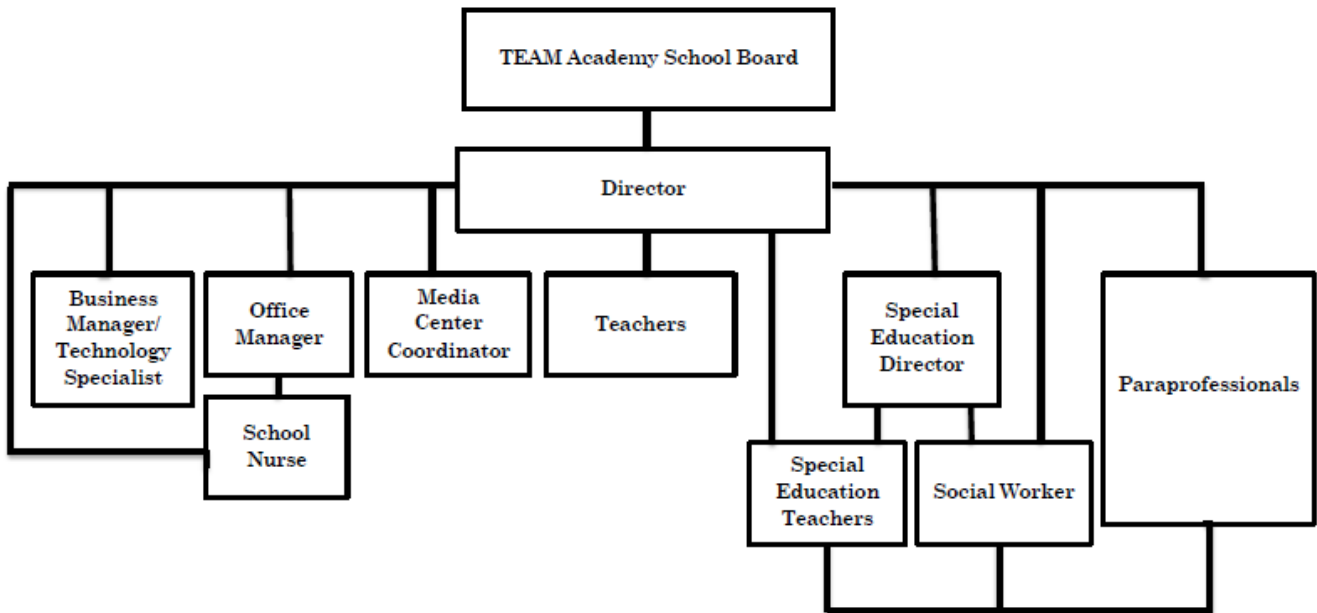
To promote effective governance, all board members complete required initial and ongoing training in governance, finance, open meeting law, data practices, employment practices, student achievement oversight, strategic planning, and other areas required by Minnesota law. The Board annually assesses its performance and incorporates governance improvement activities into its ongoing work.

The Board maintains and enforces conflict-of-interest standards consistent with Minnesota law. Directors, officers, employees, and agents are prohibited from participating in decisions where a conflict of interest exists, and board membership eligibility requirements are enforced to preserve independence and public trust.

Through this governance structure, TEAM Academy ensures clear separation between governance and management functions, with the Board providing strategic oversight and accountability while the Executive Director administers daily school operations in support of the school's mission, educational program, and charter contract obligations.

MANAGEMENT

Our organizational chart is outlined below.



Busing is provided by the resident district Waseca Public Schools.

TEAM serves their own breakfast and caters lunches from Waseca Public Schools.

6. **Signed agreements from charter school board members to comply with the federal and state laws governing organizational, programmatic, and financial requirements applicable to charter schools, per Minn. Stat. §124E.10, subdivision 1(a)(6).**

See the following pages.

Janel

Novation Education Opportunities

3432 DENMARK AVENUE ♦ EAGAN, MINNESOTA 55123 ♦ T: 612.889.2103

OATH OF OFFICE

Being a member of the governing board of a charter school carries a legal and moral responsibility. This responsibility is based on the trust of the community - that those who accept the mantle of governance will ensure the survival, growth and success of the school.

Board members are trustees, not just of the assets of the school, but also of the expectations, hopes and dreams of the school community - students, parents and staff. Charter school board members are also trustees for the citizens of Minnesota, responsible for the common good and public funds.

This signed agreement affirms my commitment as a member of a Charter School board that I will comply with all federal and state rules and laws governing organizational, programmatic, and financial requirements applicable to charter schools even if that means actively researching current state and/or federal rules, laws and other requirements. I understand that I may be held liable if our school does not comply.

Janel Schmidt
Signature

Janel Schmidt
Print name

Teacher
Seat (Parent, Community Member, Teacher)

11/15/12
Date seated

6/30/28
Date term of seat expires

Reviewer Note: The "Date Seated" field reflects the board member's original date seated. The board member has since been elected or reelected to the current term beginning 12/17/24 and ending on the term end date listed on this form, consistent with the school's bylaws and board roster.

Monika

Novation Education Opportunities

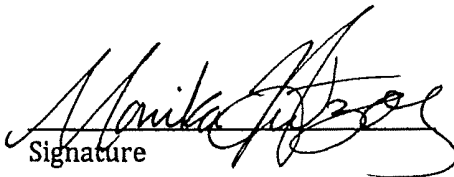
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Signature

Monika Hertzog
Print name

Parent
Seat (Parent, Community Member, Teacher)

2/21/24
Date seated

6/30/28
Date term of seat expires

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Sheryl

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Sheryl Osweiler
Signature

Sheryl Osweiler
Print name

teacher
Seat (Parent, Community Member, Teacher)

9/27/23
Date seated

6/30/27
Date term of seat expires

Reviewer Note: The "Date Seated" field reflects the board member's original date seated. The board member has since been elected or reelected to the current term beginning 12/19/23 and ending on the term end date listed on this form, consistent with the school's bylaws and board roster.

Denise

Novation Education Opportunities

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Denise Gilbertson
Signature

Denise Gilbertson
Print name

Teacher
Seat (Parent, Community Member, Teacher)

11/17/15
Date seated

6/30/28
Date term of seat expires

Reviewer Note: The "Date Seated" field reflects the board member's original date seated. The board member has since been elected or reelected to the current term beginning 12/17/24 and ending on the term end date listed on this form, consistent with the school's bylaws and board roster.

Jenni

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Jennifer C. Brittain
Signature

Jennifer C. Brittain
Print name

Teacher
Seat (Parent, Community Member, Teacher)

8/18/15
Date seated

6/30/27
Date term of seat expires

Reviewer Note: The "Date Seated" field reflects the board member's original date seated. The board member has since been elected or reelected to the current term beginning 12/19/23 and ending on the term end date listed on this form, consistent with the school's bylaws and board roster.

Chris

Novation Education Opportunities

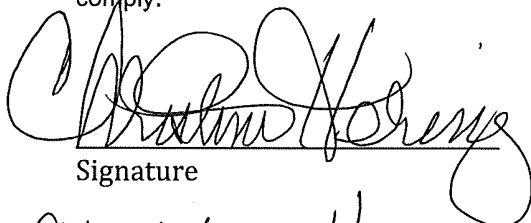
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Signature

Christine Hering
Print name

Teacher
Seat (Parent, Community Member, Teacher)

11/12/13
Date seated

6/30/26
Date term of seat expires

Reviewer Note: The "Date Seated" field reflects the board member's original date seated. The board member has since been elected or reelected to the current term beginning 12/21/22 and ending on the term end date listed on this form, consistent with the school's bylaws and board roster.

Jed

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Signature

Jedidiah Kalkson

Print name

Parent

Seat (Parent, Community Member, Teacher)

7/10/16

Date seated

6/30/22

Date term of seat expires

Reviewer Note: The "Date Seated" field reflects the board member's original date seated. The board member has since been elected or reelected to the current term beginning 12/21/22 and ending on the term end date listed on this form, consistent with the school's bylaws and board roster.

- 7. The criteria, processes, and procedures the authorizer will use to monitor and evaluate the fiscal, operational, and academic performance, consistent with subdivision 3, paragraphs (a) and (b), per Minn. Stat. §124E.10, subdivision 1(a)(7).**

See the following pages.

NEO Oversight Plan for Operating Schools

The NEO Oversight Plan serves as a template for all charter schools authorized by NEO. If necessary, this plan may be amended and adapted for specific charter schools. NEO's ongoing oversight of authorized schools will include the following activities:

Student/School Academic Performance

- NEO will review the school academic performance with school leader(s) at a formal site visit at each NEO authorized school using the School's Performance Framework.
- NEO will review, summarize, and use the school academic performance data that MDE reports, including LEA level data for Authorizers to monitor and evaluate progress.
- NEO will publish an Annual Report that includes academic performance data of NEO authorized schools, including areas of strength and improvement.
- NEO will facilitate sharing of effective practices by conducting at least one informal site visit, "learning walk", at each NEO authorized school focused on main strategies for improving student learning and indicators of successful implementation.

Climate

- NEO will review the school climate performance with school leader(s) at a formal site visit at each NEO authorized school using the School's Performance Framework and NEO's Annual Report.
- NEO will publish an Annual Report that includes climate performance data of NEO authorized schools, including attendance and mobility.
- NEO will facilitate sharing of effective practices by conducting at least one informal site visit, "learning walk", at each NEO authorized school focused on main strategies for improving student learning and indicators of successful implementation.

Operations/Governance

- NEO will attend at least two charter school board meetings annually and provide feedback to the school on compliance as well as provide observations and questions for the board to consider in their process of continuous improvement using the Board Meeting Observation Form.
- NEO will collect and review official school records including board meeting minutes and policy revisions and verify compliance using the Operations Monitoring and Evaluation Report for the purpose of monitoring and evaluating compliance, and to provide feedback for continuous improvement.

- NEO will conduct an annual site visit to verify compliance with the items identified in the Operations Monitoring and Evaluation Report, which may be revised depending on areas of compliance that must be verified because of complaints or concerns.
- NEO will review school compliance with required state and NEO reporting deadlines and identify any areas where NEO has concerns based on the provisions of the Contract Agreement.

Financial

- NEO will collect and review school financials via Epicenter for the purpose of monitoring and evaluating compliance and providing feedback for continuous improvement.
- NEO will review the annual budget of the school and provide comment as necessary.
- NEO will review the school's Annual Financial Audit and identify any areas where NEO has concerns based on the provisions of the Contract Agreement and applicable law.
- NEO will use the NEO Stewardship Award in Finance and the NEO Finance Award to recognize and identify exemplary school performance to facilitate sharing of effective practices.

Ongoing, Consistent, and Robust Monitoring and Evaluation

Novation Education Opportunities (NEO), as the authorizing entity, will conduct at least two site visits to each NEO authorized school. One site visit will be an informal site visit, a "learning walk", for the purpose of identifying and facilitating sharing of effective practices. The other site visit will be a formal site visit utilizing the Operations Monitoring and Evaluation Report, either for the purpose of reviewing and verifying school performance for contract renewal, or for reviewing and verifying school performance for performance monitoring. NEO staff and/or NEO Advisors who are experts in overseeing, monitoring and evaluating academics, operations, governance, and finance will be conduct the site visits. The formal site visit will include review of previously requested documents that have not been uploaded to Epicenter to verify compliance. NEO will contact school administration at least one month in advance of the site visit to plan for visiting the school with minimal disruption of its operations.

At least two weeks prior to the formal site visit, NEO will update the Performance Framework and provide the Operations Monitoring and Evaluation Report Template to the school leadership and board chair.

School administration will then have two weeks to review the Performance Framework, with the opportunity to comment on each area. NEO will resolve any discrepancies in information with the school at the formal site visit. The review of the status of the Performance Framework will provide the school leadership, board and NEO, feedback on school progress toward meeting the authorizer-school contract terms including the Performance Framework standards and targets. NEO will also complete the Operations Monitoring and Evaluation Report at the formal site visit.

The School's Performance Framework is incorporated into the school's contract with NEO and defines clear, measurable, and attainable academic, operational and financial performance standards, measures, metrics, targets and weightings. The targets in the Performance Framework are finalized using the most updated school performance baseline data available at the beginning of each contract term.

The Performance Framework is designed to achieve at least one outcome that meets or exceeds expectations adopted by the commissioner for public school students (Comprehensive Achievement and Civic Readiness) per Minnesota Statutes.

The Performance Framework must include a growth measure and target for students below grade level making high growth and students at or above grade level making medium or high growth. The school may use the state assessment growth data as available or growth data from another assessment such as the NWEA MAP.

Because the purpose of the school is to improve all pupil learning and all student achievement and therefore should provide a better option to students in the area served, the Performance Framework must also include the following standard academic performance measures in English Language Arts and Mathematics:

For a satisfactory rating, the percent of students meeting enrollment criteria who meet or exceed standards (score grade-level proficient) will exceed the state for the All, English Learner, Special Education and Free/Reduced Meal student focus groups where data is available and/or demonstrate at least a ten (10) percentage point increase from the baseline results. The baseline results are determined by the results of the prior term.

For a satisfactory rating, the percent of students meeting enrollment criteria who meet or exceed standards (score grade-level proficient) will exceed the resident district for the All, English Learner, Special Education and Free/Reduced Meal student focus groups where data is available.

The resident district is defined as the district in which the greatest percent of students enrolled reside. The Contract Renewal Framework may also include additional academic performance measures that the school and authorizer mutually agree to include.

Clear Climate, Operations, and Finance Standards

Other measurable performance standards and quantifiable targets for the operational period under the initial charter contract are to be mutually agreed upon between the authorizer and the school and incorporated into the Performance Framework in the areas of Climate, Operations, and Finance.

Ratings

There are three levels of ratings: not satisfactory, satisfactory and exemplary. The Performance Framework defines performance requirements for each level. The rating scale is 0 - 2 (zero through two).

For each measure, a school earns 2 (two) points for exemplary performance, 1 (one) point for satisfactory performance, and 0 (zero) points if performance is not satisfactory.

Weighting of Performance Measures

The measures of Academic Performance are weighted equally by default. The school may propose that certain measures be weighted more than others. The school must submit a proposal that includes a rationale and any supporting information for changes in weighting to the NEO Executive Director at the time of contract negotiations. For example, a school may request that the NWEA MAP growth results be weighted more than the results of the MN State Assessments because all students take the NWEA MAP and because the NWEA MAP provides more valid, reliable and consistent results over time.

However, the Academic Performance measures must be weighted more than 50% of the total points of all performance areas including Climate, Operations, and Financial Performance because the primary purpose of the mission driven school is to improve the learning, achievement and success of all students. At the beginning of the contract term the weightings are finalized.

The Executive Director will present the proposal to the NEO Board of Directors and make a recommendation. The NEO Board makes the final decision to enter into or revise contract agreements.

Implementation

NEO and the school will identify the rules for the calculations in the Performance Framework with specifications for example, for collecting, calculating, sharing, and reporting all source data used in the Contract Renewal Framework evaluation as well as a process for verification of all school reported data to ensure that the method of data collection remains valid and consistent during the term of the contract.

Combining Data Over the Contract Term

Annual school performance results will be combined each successive year of the contract term wherever possible so that fluctuation due to small group size will be minimized.

Contract Revisions

Once finalized, the terms of the contract can only be revised if a measure is no longer available or changes, and/or if there is another condition which prevents the school from effectively using that measure of performance. The proposed revision must be submitted in writing along with a rationale for the revision and any supporting information to the NEO Executive Director. The Executive Director will present the proposed revision to the NEO Board of Directors and make a recommendation. The NEO Board makes the final decision to revise contract agreements.

NEO and a charter school may revise the contract for the following material contract changes when applicable:

- A change in Location and address of the school
- A change in contract term
- A significant change to the program such as a site and/or grade level expansion
- A significant change to the education program such as incorporating a STEM focus or other area of focus that was not part of the original charter
- A significant difference in student achievement baseline data from initial assumptions a new school use to set academic performance goals
- A significant change in the state testing that makes current academic performance goals irrelevant
- A significant change to the NEO Renewal Framework Performance Indicator(s)

- Revision to any policy included in the contract
- Any other reason that results in misalignment of the contract and the school conditions agreed upon by both authorizer and charter school.

The school must provide a clear justification for the revision as it relates to one of the reasons previously noted.

The NEO Executive Director will present the request for the revision to the NEO board for consideration.

If the NEO Board approves the revision, the revised contract will be signed and dated by both parties, and the revised contract will be submitted to MDE within 10 days.

Contract Renewal Eligibility

NEO schools must achieve at least a Satisfactory Rating (50% of points possible) in the Performance Framework overall and in each performance area (Academic, Climate, Operations, Finance) to be automatically recommended for a three-year contract renewal and at least an Exemplary Rating (70% of points possible) in the Performance Framework overall to be automatically recommended for a five-year contract renewal.

All contract renewals will be for either three or five years. Fewer than three years does not provide enough information on which to make a renewal decision.

Intervention and Corrective Action

NEO schools that prior to their year of contract renewal fall below a Satisfactory Rating in the Performance Framework overall and/or in any performance area (Academic, Climate, Operations, Finance) must provide a Continuous Improvement Plan to NEO that addresses the specific standards in the Performance Framework where the school performance is below Satisfactory. This plan may be the same plan required by the state accountability system.

Closure Plan

If the school does not meet the terms of the Improvement Plan and attain a Satisfactory Rating by the end of the contract term, the school is a candidate for nonrenewal. If the school's contract is not renewed, the school must implement the Closure Plan as described in the school's contract with NEO.

8. For contract renewal, the formal written performance evaluation that is a prerequisite for reviewing a charter contract under subdivision 3, per Minn. Stat. §124E.10, subdivision 1(a)(8).

See the following pages.

Novation Education Opportunities- TEAM Academy Performance Framework

TEAM Academy

Date of Last Update/Review: 2/10/2026
--

Contract Term: July 1, 2021- June 30, 2026

Baseline Year Results: 2020-2021

Charter Number: 4127

Initial Year of Operation: 2004
--

These are the Academic Performance Indicators. They are 53.33% of the points possible.

I. All Children are Ready for School

I.A Early Literacy and Early Numeracy Goals

Performance Rating	FastBridge Early Math Goals (Grade K)	Point Value	Points Earned	
Exemplary	More than 75% of students will have an average accuracy of 80% or greater on the Spring FastBridge Number Identification assessment.	4	4	
Satisfactory	65-75% of students will have an average accuracy of 80% or greater on the Spring FastBridge Number Identification assessment.	2		
Not Satisfactory	Less than 65% of students will have an average accuracy of 80% or greater on the Spring FastBridge Number Identification assessment.	0		
Results	Year	Number of Students Who Met Average Accuracy	Total Students Tested	Percent of Students Who Met Average Accuracy
	2021-2022	N/A	N/A	N/A
	2022-2023	N/A	N/A	N/A
	2023-2024	N/A	N/A	N/A
	2024-2025	13	17	76.47%
	2025-2026	N/A	N/A	N/A
	2021-2026	13	17	76.47%
Analysis	The school's combined percent of students who meet the average accuracy of 80% or greater is 76.47%. The school began administering the FastBridge assessment in 2024-2025 and continues to do so, although 2025-2026 results were not available for the renewal decision.			
Performance Rating	FastBridge Early Literacy Goals (Grade K)	Point Value	Points Earned	
Exemplary	More than 75% of students will have an average accuracy of 80% or greater on the Spring FastBridge Letter Sounds assessment.	4	2	
Satisfactory	65-75% of students will have an average accuracy of 80% or greater on the Spring FastBridge Letter Sounds assessment.	2		
Not Satisfactory	Less than 65% of students will have an average accuracy of 80% or greater on the Spring FastBridge Letter Sounds assessment.	0		
Results	Year	Number of Students Who Met Average Accuracy	Total Students Tested	Percent of Students Who Met Average Accuracy
	2021-2022	N/A	N/A	N/A
	2022-2023	N/A	N/A	N/A
	2023-2024	N/A	N/A	N/A
	2024-2025	12	17	70.59%
	2025-2026	N/A	N/A	N/A
	2021-2026	12	17	70.59%
Analysis	The school's combined percent of students who meet the average accuracy of 80% or greater is 70.59%.			

II. All Students are Ready for Career and College					
II.A Attain Grade-level Proficiency- All Students State Comparison					
Performance Rating	MCA-Math Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the state average AND/OR improves by 20 or more percentage points.			2	
Satisfactory	The school's proficiency rate exceeds the state average AND/OR the school improves its proficiency rate by 10-20 percentage points from the baseline year.			1	
Not Satisfactory	The school's proficiency rate does not exceed the state average or improve by at least 10 percentage points.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	State Percent Proficient
	Baseline 2020-2021	5	50	10.00%	
	2021-2022	10	51	19.61%	50.09%
	2022-2023	16	46	34.78%	50.65%
	2023-2024	9	43	20.93%	50.73%
	2024-2025	16	42	38.10%	49.86%
	2021-2025	51	182	28.02%	50.33%
Analysis	The school's combined proficiency rate of 28.02% is 22.31 percentage points lower than the state's combined proficiency rate of 50.33%.				
From the baseline year 2020-2021 rate of 10.00% the school's proficiency increased to 38.10%, an increase of 28.10 percentage points.					
Performance Rating	MCA-Reading Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the state average AND/OR improves by 20 or more percentage points.			2	
Satisfactory	The school's proficiency rate exceeds the state average AND/OR the school improves its proficiency rate by 10-20 percentage points from the baseline year.			1	
Not Satisfactory	The school's proficiency rate does not exceed the state average or improve by at least 10 percentage points.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	State Percent Proficient
	Baseline 2020-2021	14	51	27.45%	
	2021-2022	17	52	32.69%	53.53%
	2022-2023	17	46	36.96%	52.51%
	2023-2024	15	43	34.88%	52.44%
	2024-2025	14	42	33.33%	51.66%
	2021-2025	63	183	34.43%	52.53%
Analysis	The school's combined proficiency rate of 34.43% is 18.10 percentage points lower than the state's combined proficiency rate of 52.53%.				
From the baseline year 2020-2021 rate of 27.45% the school's proficiency increased to 33.33%, an increase of 5.88 percentage points.					

II.B Attain Grade-level Proficiency- All Students Resident District (Waseca) Comparison					
Performance Rating	MCA-Math Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the resident district average.			2	0
Satisfactory	The school's proficiency rate exceeds the resident district average.			1	
Not Satisfactory	The school's proficiency rate does not exceed the resident district average.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	Waseca Percent Proficient
	2021-2022	10	51	19.61%	46.82%
	2022-2023	16	46	34.78%	50.43%
	2023-2024	9	43	20.93%	47.56%
	2024-2025	16	42	38.10%	44.21%
	2021-2025	51	182	28.02%	46.60%
Analysis	The school's combined proficiency rate of 28.02% is 18.58 percentage points lower than the resident district's combined proficiency rate of 46.60%.				
Performance Rating	MCA-Reading Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the resident district average.			2	0
Satisfactory	The school's proficiency rate exceeds the resident district average.			1	
Not Satisfactory	The school's proficiency rate does not exceed the resident district average.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	Waseca Percent Proficient
	2021-2022	17	52	32.69%	44.71%
	2022-2023	17	46	36.96%	48.60%
	2023-2024	15	43	34.88%	44.03%
	2024-2025	14	42	33.33%	47.56%
	2021-2025	63	183	34.43%	46.63%
Analysis	The school's combined proficiency rate of 34.43% is 12.21 percentage points lower than the resident district's combined proficiency rate of 46.63%.				

III. All Racial and Economic Achievement Gaps Between Students are Closed (As Measured by Grade Level Focus Proficiency)					
III.A Attain Grade-level Proficiency- FRP Focus Group State Comparison					
Performance Rating	MCA-Math Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the state average AND/OR improves by 20 or more percentage points.			2	
Satisfactory	The school's proficiency rate exceeds the state average AND/OR the school improves its proficiency rate by 10-20 percentage points from the baseline year.			1	
Not Satisfactory	The school's proficiency rate does not exceed the state average or improve by at least 10 percentage points.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	State Percent Proficient
	Baseline 2020-2021	3	28	10.71%	
	2021-2022	6	30	20.00%	27.13%
	2022-2023	10	33	30.30%	31.42%
	2023-2024	6	35	17.14%	31.79%
	2024-2025	9	31	29.03%	30.63%
	2021-2025	31	129	24.03%	30.45%
Analysis	The school's combined proficiency rate of 24.03% is 6.42 percentage points lower than the state's combined proficiency rate of 30.45%.				
	From the baseline year 2020-2021 rate of 10.71% the school's proficiency increased to 29.03%, an increase of 18.32 percentage points.				
Performance Rating	MCA-Reading Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the state average AND/OR improves by 20 or more percentage points.			2	
Satisfactory	The school's proficiency rate exceeds the state average AND/OR the school improves its proficiency rate by 10-20 percentage points from the baseline year.			1	
Not Satisfactory	The school's proficiency rate does not exceed the state average or improve by at least 10 percentage points.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	State Percent Proficient
	Baseline 2020-2021	6	28	21.43%	
	2021-2022	9	31	29.03%	32.81%
	2022-2023	12	33	36.36%	35.31%
	2023-2024	10	35	28.57%	35.51%
	2024-2025	7	31	22.58%	34.14%
	2021-2025	38	130	29.23%	34.56%
Analysis	The school's combined proficiency rate of 29.23% is 5.32 percentage points lower than the state's combined proficiency rate of 34.56%.				
	From the baseline year 2020-2021 rate of 21.43% the school's proficiency increased to 22.58%, an increase of 1.15 percentage points.				

III.B Attain Grade-level Proficiency- FRP Focus Group Resident District Comparison					
Performance Rating	MCA-Math Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the resident district average.			2	0
Satisfactory	The school's proficiency rate exceeds the resident district average.			1	
Not Satisfactory	The school's proficiency rate does not exceed the resident district average.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	Waseca Percent Proficient
	2021-2022	6	30	20.00%	32.89%
	2022-2023	10	33	30.30%	35.89%
	2023-2024	6	35	17.14%	34.16%
	2024-2025	9	31	29.03%	33.50%
	2021-2025	31	129	24.03%	33.88%
Analysis	The school's combined proficiency rate of 24.03% is 9.85 percentage points lower than the resident district's combined proficiency rate of 33.88%.				
Performance Rating	MCA-Reading Goals (Grades 3-6)			Point Value	Points Earned
Exemplary	The school's proficiency rate is at least 10 percentage points above the resident district average.			2	0
Satisfactory	The school's proficiency rate exceeds the resident district average.			1	
Not Satisfactory	The school's proficiency rate does not exceed the resident district average.			0	
Results	Year	Proficient Students	Total Students	TEAM Percent Proficient	Waseca Percent Proficient
	2021-2022	9	31	29.03%	28.86%
	2022-2023	12	33	36.36%	36.19%
	2023-2024	10	35	28.57%	31.37%
	2024-2025	7	31	22.58%	34.93%
	2021-2025	38	130	29.23%	33.69%
Analysis	The school's combined proficiency rate of 29.23% is 4.46 percentage points lower than the resident district's combined proficiency rate of 33.69%.				

IV. All Students are Ready for Career and College (as Measured by Growth)

IV.A Meet or Exceed State Growth Norms- Students Below Grade Level

Performance Rating	Growth as Measured by FastBridge - Math Goals (Grade K-6)	Point Value	Points Earned
Exemplary	More than 60% of students in High Risk will have typical or aggressive growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.	6	6
Satisfactory	50-60% of students in High Risk will have typical or aggressive growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.	3	
Not Satisfactory	Less than 50% of students in High Risk will have typical or aggressive growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.	0	

Results	Year	Number of Students Making Typical or Aggressive Growth	Total Students Tested	Percent of Students Making Typical or Aggressive Growth
	2021-2022	N/A	N/A	N/A
2022-2023	N/A	N/A	N/A	
2023-2024	N/A	N/A	N/A	
2024-2025	12	15	80.00%	
2025-2026	N/A	N/A	N/A	
2021-2026	12	15	80.00%	

Analysis The school's combined percentage of students making typical or aggressive growth is 80.00%.

Performance Rating	Growth as Measured by FastBridge - Reading Goals (Grade K-6)	Point Value	Points Earned
Exemplary	More than 60% of students in High Risk will have typical or aggressive growth from Fall to Spring on the Fastbridge Early Reading or aReading assessments.	6	3
Satisfactory	50-60% of students in High Risk will have typical or aggressive growth from Fall to Spring on the Fastbridge Early Reading or aReading assessments.	3	
Not Satisfactory	Less than 50% of students in High Risk will have typical or aggressive growth from Fall to Spring on the Fastbridge Early Reading or aReading assessments.	0	

Results	Year	Number of Students Making Typical or Aggressive Growth	Total Students Tested	Percent of Students Making Typical or Aggressive Growth
	2021-2022	N/A	N/A	N/A
2022-2023	N/A	N/A	N/A	
2023-2024	N/A	N/A	N/A	
2024-2025	11	21	52.38%	
2025-2026	N/A	N/A	N/A	
2021-2026	11	21	52.38%	

Analysis The school's combined percentage of students making typical or aggressive growth is 52.38%.

IV.B Meet or Exceed State Growth Norms- Students at or Above Grade Level					
Performance Rating	Growth as Measured by FastBridge - Math Goals (Grade K-6)			Point Value	Points Earned
Exemplary	More than 50% of students in low risk and college pathway will have at least modest growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			6	
Satisfactory	40-50% of students low risk and college pathway will have at least modest growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			3	
Not Satisfactory	Less than 40% of students low risk and college pathway will have at least modest growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			0	
Results	Year	Number of Students Making Modest Growth	Total Students Tested	Percent of Students Making Modest Growth	
	2021-2022	N/A	N/A	N/A	
	2022-2023	N/A	N/A	N/A	
	2023-2024	N/A	N/A	N/A	
	2024-2025	21	36	58.33%	
	2025-2026	N/A	N/A	N/A	
	2021-2026	21	36	58.33%	
Analysis	The school's combined percentage of students making modest growth is 58.33%.				
Performance Rating	Growth as Measured by FastBridge - Reading Goals (Grade K-6)			Point Value	Points Earned
Exemplary	More than 50% of students in low risk and college pathway will have at least modest growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			6	3
Satisfactory	40-50% of students low risk and college pathway will have at least modest growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			3	
Not Satisfactory	Less than 40% of students low risk and college pathway will have at least modest growth from Fall to Spring on the Fastbridge Early Math or aMath assessments.			0	
Results	Year	Number of Students Making Modest Growth	Total Students Tested	Percent of Students Making Modest Growth	
	2021-2022	N/A	N/A	N/A	
	2022-2023	N/A	N/A	N/A	
	2023-2024	N/A	N/A	N/A	
	2024-2025	11	23	47.83%	
	2025-2026	N/A	N/A	N/A	
	2021-2026	11	23	47.83%	
Analysis	The school's combined percentage of students making modest growth is 47.83%.				

These are the Climate Performance Indicators. They are 6.67% of the points possible.

V. The School Conditions Promote a Climate of Engagement

V.A Attendance Rates

Performance Rating	Attendance Rate Goals (Grades K-6)	Point Value	Points Earned	
Exemplary	More than 95 percent attendance rate.	2	1	
Satisfactory	90-95 percent attendance rate.	1		
Not Satisfactory	Below 90 percent attendance rate.	0		
Results	Year	Attendance Rate		
	2021-2022	90.85%		
	2022-2023	92.75%		
	2023-2024	90.94%		
	2024-2025	96.67%		
	2025-2026	N/A		
	2021-2026	92.80%		
Analysis	The school's combined 2021-2026 attendance rate is 92.80%. The 2025-2026 attendance rate results were not available for the renewal decision, but the school continues to collect this data.			

V.B Parent Satisfaction

Performance Rating	5-Point Parent Satisfaction Survey Goals	Point Value	Points Earned		
Exemplary	Average score of more than 4.0 out of a possible 5.0.	2	2		
Satisfactory	Average score of 3.0 to 4.0.	1			
Not Satisfactory	Average score of less than 3.0.	0			
Results	Year	Total Parent Satisfaction Survey Points Scored	Total Parent Satisfaction Survey Points Possible	Parent Satisfaction Survey Score	Percent Participation of Parent Respondents
	2021-2022	723	155	4.66	41.33%
	2022-2023	630	140	4.50	45.16%
	2023-2024	773	175	4.42	47.30%
	2024-2025	597	125	4.78	36.76%
	2025-2026	N/A	N/A	N/A	N/A
	2021-2026	2723	595	4.58	42.65%
Analysis	The school's combined 2021-2026 parent satisfaction survey score is 4.58. The 2025-2026 parent satisfaction survey results were not available for the renewal decision, but the school continues to collect this data.				

V.C Mobility					
Performance Rating	Mobility Goals (Grades K-6) not including migrant students			Point Value	Points Earned
Exemplary	Fewer than 10 percent of students transfer out of school to the resident district after October 1.			2	2
Satisfactory	10 - 15 percent of students transfer out of school to the resident district after October 1.			1	
Not Satisfactory	More than 15 percent of students transfer out of school to the resident district after October 1.			0	
Results	Year	Number of Transfers Out	Total Number of Students	Percent Transferring Out	Migrant Students- Transferred out
	2020-2021	1	98	1.02%	3
	2021-2022	2	110	1.82%	11
	2022-2023	3	108	2.78%	10
	2023-2024	0	94	0.00%	12
	2024-2025	0	101	0.00%	7
	2020-2025	6	511	1.17%	43
Analysis	The school's combined mobility rate is 1.17%. The 2025-2026 mobility rate was not available for the renewal decision, but the school continues to collect this data.				

These are the Operational Performance Indicators. They are 20.00% of the total Performance Framework points possible.

VI. School is Compliant with Contract and Statute

VI.A Compliance

Performance Rating	Compliance Goals	Point Value	Points Earned
Exemplary	No infractions.	18	18
Satisfactory	No more than three infractions AND any infraction is resolved by assigned deadline.	9	
Not Satisfactory	More than three infractions AND/OR infractions not resolved by assigned deadline.	0	
Analysis	The school currently has no infractions in FY24.		

These are the Finance Performance Indicators. They are 20.00% of the total Performance Framework points.

VII. School is Financially Solvent/Sustainable

VII.A Finance Awards

Performance Rating	Goals for Awards	Point Value	Points Earned
Exemplary	NEO Stewardship Award in Finance Recipient	4	2
Satisfactory	Finance Award Recipient (formerly administered by MDE)	2	
Not Satisfactory	Not a Finance Award Recipient	0	
Analysis	The school was a FY25 Finance Award recipient.		

VII.B Fund Balance

Performance Rating	Fund Balance Goals	Point Value	Points Earned						
Exemplary	Reserve is at least 20% as measured by end of year reserves.	10	0						
Satisfactory	Reserve is enough to cover one full payroll cycle as measured by end of year reserves.	5							
Not Satisfactory	Reserve is less than one full payroll as measured by end of year reserves.	0							
Results	<table border="1"> <thead> <tr> <th>Fund Balance</th> <th>Expenditures</th> <th>SOD Calculation</th> </tr> </thead> <tbody> <tr> <td>\$98,761.00</td> <td>\$1,704,112.00</td> <td>5.80%</td> </tr> </tbody> </table>	Fund Balance	Expenditures	SOD Calculation	\$98,761.00	\$1,704,112.00	5.80%		
Fund Balance	Expenditures	SOD Calculation							
\$98,761.00	\$1,704,112.00	5.80%							
Analysis	The school has a fund balance reserve of 5.80% in 2024-2025.								

VII.C Financial Audit

Performance Rating	Financial Audit Goals	Point Value	Points Earned
Exemplary	No findings cited in the audit.	4	4
Satisfactory	No more than one finding (nonmaterial) cited in the audit.	2	
Not Satisfactory	More than one finding cited in the audit.	0	
Analysis	The school had no findings in FY26 for the FY25 audit.		

Contract Renewal and Intervention

NEO schools must achieve at least a Satisfactory Rating (50% of points possible) in the Performance Framework overall and in each performance area (Academic, Climate, Compliance, Finance) to be automatically recommended for a three-year contract renewal.

NEO schools must achieve at least an Exemplary Rating (70% of points possible) in the Performance Framework overall to automatically be recommended for a five-year contract renewal.

Schools that earn less than 50% of the points possible overall or in any one area are a candidate for a nonrenewal in their final contract year or intervention in the other contract years.

Summary and Analysis

Based on the information available to date, TEAM Academy has earned 56 out of a total of 90 points possible, 62.22%.

TEAM Academy earned 33.33% in the Finance section of the Performance Framework.

Because TEAM Academy did not achieve a Satisfactory level of performance in the Finance section of the Performance Framework (at least 50%), TEAM Academy was a candidate for a nonrenewal.

NEO is required to notify the board of directors of TEAM Academy of the proposed nonrenewal of the charter contract in writing at least 120 days before not renewing the contract (by March 2, 2026).

This information was presented in advance of that deadline to the TEAM board of directors on February 10, 2026.

TEAM Academy requested, in writing, an informal hearing before the Authorizer within fifteen (15) business days of receiving the notice of non-renewal (by March 20, 2026).

On February 10, 2026, the board chair, ed albow requested an informal hearing to take place on March 2, 2026. At the hearing, TEAM Academy presented supplemental financial performance results that demonstrate that changes the School made resulted in improvement including no audit findings and fund balance increase.

Due to the verified and substantial improvement, the NEO Board voted to approve a 3-year contract renewal.

Academic Performance Points Earned	27		
Academic Performance Total Points Possible	48		
Academic Performance Percent of Points Earned	56.25%		
Academic Performance Percent of Total Framework Points	53.33%		
Climate Performance Points Earned	5		
Climate Performance Total Points Possible	6		
Climate Performance Percent of Points Earned	83.33%		
Climate Performance Percent of Total Framework Points	6.67%		
Operations Performance Points Earned	18		
Operations Performance Total Points Possible	18		
Operations Performance Percent of Points Earned	100.00%		
Operations Performance Percent of Total Framework Points	20.00%		
Finance Performance Points Earned	6		
Finance Performance Total Points Possible	18		
Finance Performance Percent of Points Earned	33.33%		
Finance Performance Percent of Total Framework Points	20.00%		
Performance Framework Points Earned	56		
Performance Framework Total Points Possible	90		
Performance Framework Percent of Total Points	62.22%		

See the following pages for the supplemental Finance Performance information presented at the hearing for consideration in the contract renewal decision.

TEAM Academy Hearing - Presentation of Supplemental Financial Performance Information 3/2/26

Starting August 1, 2025 TEAM Academy changed from an in-house business manager to contracted professional services, EdFin, for financial services to improve reporting.

In August 2025 TEAM made the following reductions for FY26:

- 1.0 Social Worker
- Eliminated additional / unfunded stipends
- 2% pay reduction for all staff
- 5th grade teacher- resigned and not replaced
- Part time para
- Nonstaff:
 - Software
 - Furniture
 - Building lease - one time reduction of \$17,000 + \$1/sq foot

TEAM Academy had no audit findings in the FY25 audit audited financials were presented .

FY27 Budget Planning:

- 20% fund balance
- Grow enrollment
- Meet monthly with finance committee meeting
- Work with landlord to get another reduction of \$1/sq foot on lease



TEAM Academy Monthly Financials

JANUARY 2026

EdFinMN

FINANCE AND ACCOUNTING SERVICES FOR CHARTER
SCHOOL AND EDUCATION SUPPORT ORGANIZATIONS

TEAM Academy Financial Highlights

JANUARY 2026

Balance Sheet:

The School's balance sheet reflects the school's liquid assets and liabilities. The primary focus of the balance sheet is the cash balance and any material liabilities. Additionally, attention should be paid to the amount of the YTD state hold back. The highlights from the balance sheet are:

- \$294,539 Cash balance at end of the month
- \$152,287 State receivables which represents an initial estimate for the beginning of the accrual for the current year hold back
- (\$23,554) State receivables which represents the remaining amount due to the school from the state 10% holdback of the prior school year
- \$131,067 Salary and benefits payables estimated. This is for summer salaries as of month-end.

Income Statement

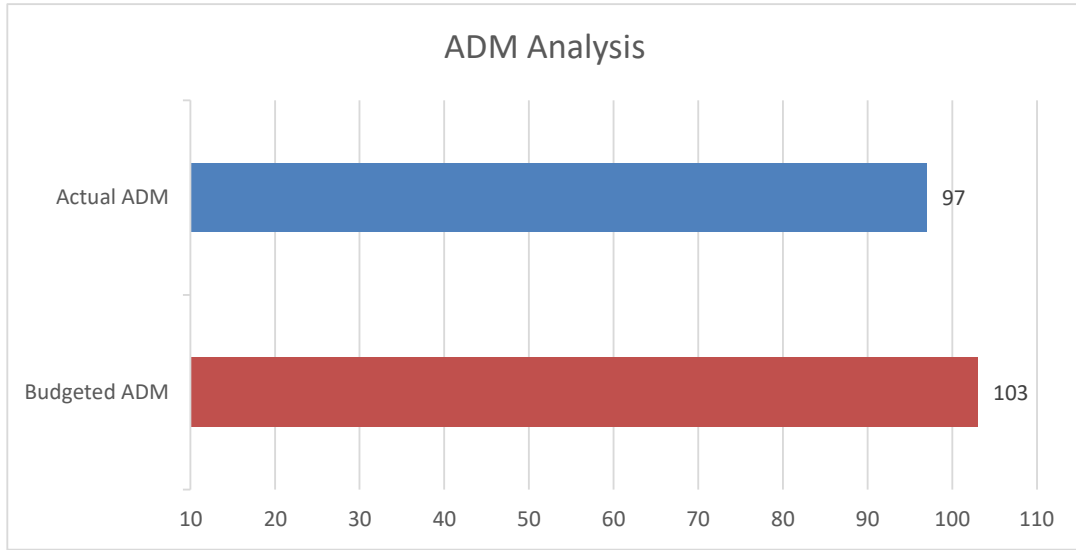
The focus of the school's income statement is to monitor the ongoing revenues and expenses of the various programs. A monthly review of the actual spent vs. budget as well as taking into consideration the percentage of the fiscal year completed is imperative. Yet, also understanding how each individual line-item functions will help the overall analysis. The highlights from the income statement are:

- Adopted Budget: 91 ADM
- Revised Budget: 103 ADM
- Actual ADM 97
- 58% Percent of the fiscal year completed
- 55% YTD revenue as a percent of budget based on the revised budget.
- 55% YTD expenses as a percent of budget based on the revised budget.
- \$362,345 Projected year end fund balance
- 19% Projected ending fund balance as a % of expense budget

Cash Flow:

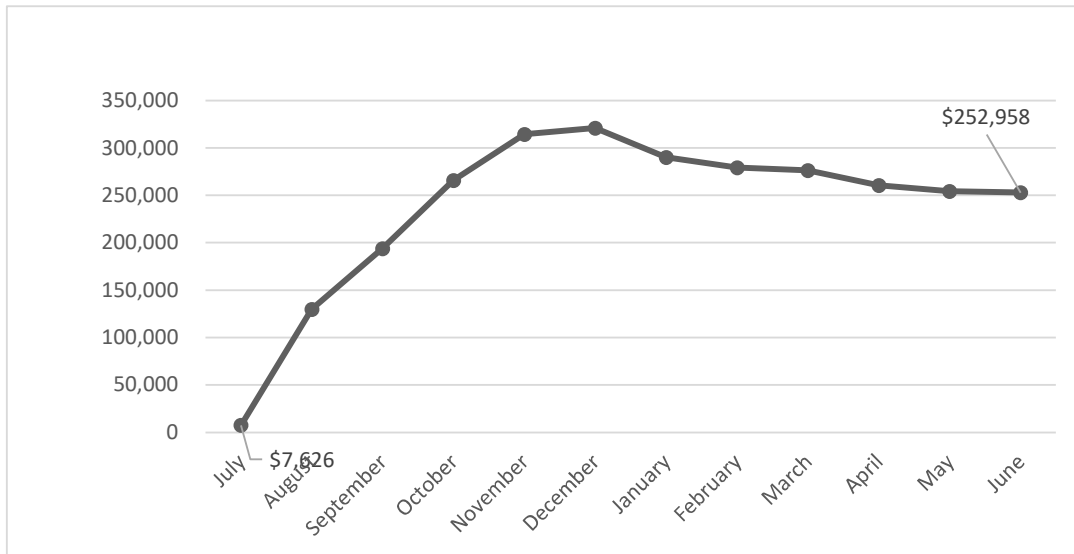
- Estimated cash balance as of June 30, 2026
\$ 252,958

Enrollment/ADM's



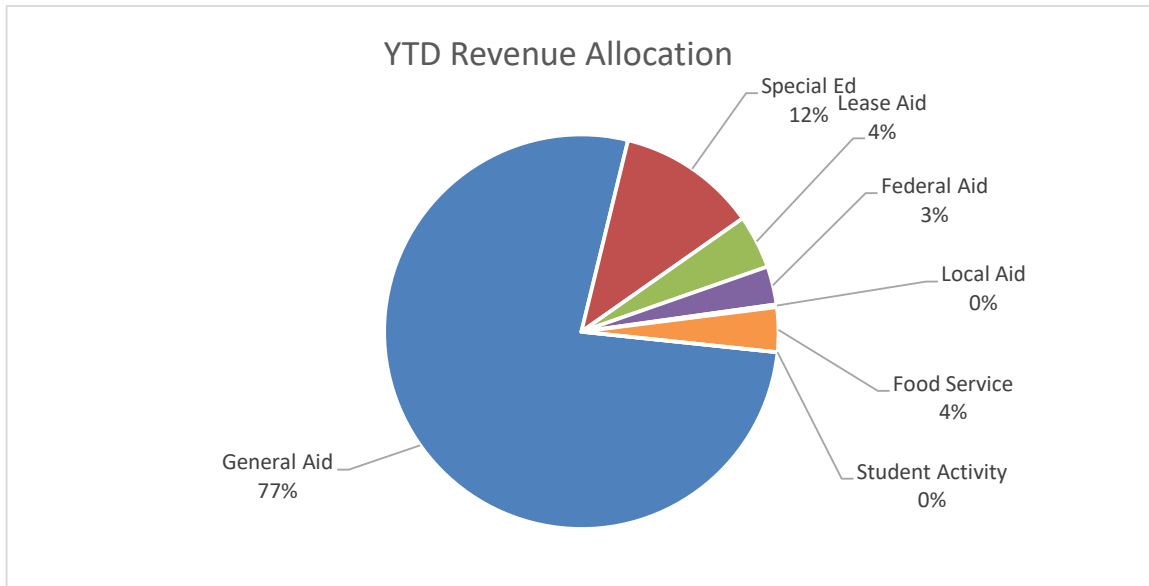
Monitoring the school's budgeted ADM vs. the actual ADM is one of the most important analytical revenue reviews. Variance from the budgeted ADM must be reviewed and understood.

Cash Flow Projection



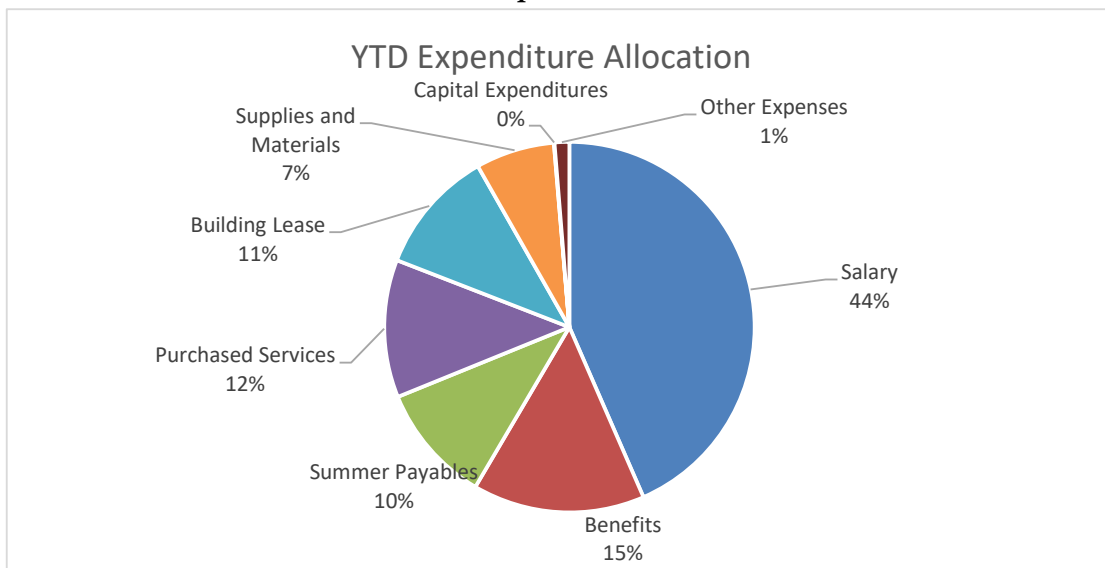
TEAM Academy's cash balance is expected to increase during fiscal 2026.

Revenue



The graph above reflects the revenue allocation the school has received from all revenue sources to date.

Expenditures



The graph above reflects the current year to date expenditure allocation across the school's major budget categories. This depiction helps identify how the school has spent their funds thus far.

TEAM Academy Charter School
Balance Sheet
As of January 31, 2026

Assets	As of Month-End	
Cash		294,539
MDE Receivable - Current year estimate		152,287
MDE Receivable - Prior year		(23,554)
Prepays		8,182
Total Assets	\$	431,454
Liabilities		
Salary and Benefits Payable	\$	131,067
Accounts Payable		1,476
Total Liabilities	\$	132,543
Fund Balance		
Beginning - Audited	\$	237,104
Change in Fund Balance		61,807
Ending- Projected	\$	298,911
Total Liabilities and Fund Balance	\$	431,454

Current year based on estimated, primarily for ADM numbers.

TEAM Academy Charter School
Income Statement Summary
As of January 31, 2026

Year Complete 58%

Revenue	Adopted Budget - 91 ADM	Revised Budget - 103 ADM	Monthly Activity	Year to Date	% of Budget
State Aids	\$ 1,775,998	\$ 1,797,948	\$ 98,931	\$ 1,048,439	58.3%
Federal Aids	182,936	162,819	23,712	73,487	45.1%
Local	71,975	82,775	416	2,613	3.2%
Total	\$ 2,030,909	\$ 2,043,542	\$ 123,059	\$ 1,124,539	55.0%
Expense					
Salary	\$ 1,170,351	\$ 1,045,096	\$ 85,444	\$ 461,923	44.2%
Benefits	325,510	332,659	28,372	159,446	47.9%
Summer Payables	-	-	-	110,477	NA
Purchased Services	162,257	219,993	16,423	127,935	58.2%
Supplies and Materials	120,918	104,761	8,962	73,111	69.8%
Building Lease	220,424	192,468	15,383	115,555	60.0%
Capital Expenditures	18,757	10,000	-	493	4.9%
Other Expenses	13,000	13,324	150	13,792	103.5%
Total	\$ 2,031,217	\$ 1,918,301	\$ 154,734	\$ 1,062,732	55.4%
Change in Fund Balance	\$ (308)	\$ 125,241	\$ (31,675)	\$ 61,807	
Beginning Fund Balance	237,104	237,104	237,104	237,104	
Ending- Projected	\$ 236,796	\$ 362,345	\$ 205,429	\$ 298,911	

FB as a % of Exp

12%

19%

Fund	Beginning Fund Balance 7/1/2025 - Unaudited	Projected Revenues	Projected Expenditures	Projected Fund Balance 6/30/2026	Profit (Loss) CY
General Fund 1	\$ 233,351	\$ 1,958,269	\$ 1,832,904	\$ 358,716	\$ 125,365
Food Service Fund 2	2,219	85,273	85,397	2,095	(124)
Student Activity Fund 10	1,534	-	-	1,534	-
Total	\$ 237,104	\$ 2,043,542	\$ 1,918,301	\$ 362,345	\$ 125,241

TEAM Academy Charter School
Detail Revenue
As of January 31, 2026

Year Complete 58%

	Adopted Budget - 91 ADM	Revised Budget - 103 ADM	Monthly Activity	Year to Date	% of Budget
General Fund					
State Aid					
General Aid	\$ 1,261,989	\$ 1,189,347	\$ 98,562	\$ 692,566	58%
Special Ed	320,000	358,637	-	125,219	35%
Qcomp	-	26,260	-	7,771	30%
Lease Aid	138,545	135,342	-	48,198	36%
ADSIS	-	46,071	-	-	0%
Literacy Incentive Aid	-	10,275	-	4,198	40.9%
Hourly Worker Unemployment	-	-	-	2,133	N/A
School Library Aid	10,000	9,902	-	8,912	90%
Student Support Aid	20,000	20,000	-	6,226	31%
READ Act Literacy Aid	14,000	-	-	-	0%
READ Act Training Aid	3,714	-	-	-	0%
State Aid Receivables*	-	-	-	152,287	N/A
Total State Aid	\$ 1,768,248	\$ 1,795,834	\$ 98,562	\$ 1,047,510	58%
Federal Aid					
Title I	\$ 41,390	\$ 42,615	\$ 3,137	\$ 13,794	32%
Title II/III	4,775	4,670	-	-	0%
Title IV	10,000	10,000	705	3,173	32%
Special Ed	49,411	10,935	4,045	17,361	159%
REAP Grant	-	11,975	-	-	0%
Total Federal Aid	\$ 105,576	\$ 80,195	\$ 7,887	\$ 34,328	43%
Local Aid and Donation					
Interest	\$ 800	\$ 800	\$ 56	\$ 203	25%
Miscellaneous	70,640	70,640	-	866	1%
Fees for Services	-	10,800	360	1,440	13%
Total Local and Donation	\$ 71,440	\$ 82,240	\$ 416	\$ 2,509	3%
Total General Fund Revenue	\$ 1,945,264	\$ 1,958,269	\$ 106,865	\$ 1,084,347	55%
Food Service Fund					
State Revenue	\$ 7,750	\$ 2,114	\$ 369	\$ 929	44%
Federal Revenue	77,360	82,624	15,825	39,159	47%
Food Sales	535	535	-	104	19%
Total Food Service Revenue	\$ 85,645	\$ 85,273	\$ 16,194	\$ 40,192	47%
Total Revenue- All Funds	\$ 2,030,909	\$ 2,043,542	\$ 123,059	\$ 1,124,539	55%

**TEAM Academy Charter School
Detail Expense
As of January 31, 2026**

Year Complete 58%

	Adopted Budget - 91 ADM	Revised Budget - 103 ADM	Monthly Activity	Year to Date	% of Budget
Admin and Operations					
100 Salaries	\$ 167,607	\$ 114,409	\$ 9,520	\$ 71,150	62%
200 Benefits	52,741	36,611	3,183	22,619	62%
305 Contracted Services	35,000	104,547	5,374	53,855	52%
320 Communication	12,000	11,964	2,506	14,871	124%
330 Utilities	27,000	27,069	3,029	13,132	49%
340 Insurance	13,500	13,600	1,118	9,669	71%
350 Repairs & Maintenance	14,000	5,000	28	865	17%
366 Conferences/Professional Development	-	-	-	60	0%
401 General Supplies	3,200	3,956	625	8,320	210%
405 Purchased Software (405/406)	-	-	2,042	4,606	0%
570 Building Lease	220,424	192,468	15,383	115,555	60%
820 Dues & Memberships	-	-	150	9,558	0%
Total Admin and Operations	\$ 545,472	\$ 509,624	\$ 42,958	\$ 324,260	64%
Instructional Support and Services					
100 Salaries	\$ 595,840	\$ 537,471	\$ 42,238	\$ 220,745	41%
200 Benefits	144,761	171,990	14,514	82,422	48%
1XX/2 Summer Payable	-	-	-	70,770	NA
305 Contracted Services	700	537	-	-	0%
329 Postage	700	773	-	97	13%
350 Repairs & Maintenance	5,000	5,000	-	-	0%
360 Transportation - Field Trips	-	-	-	3,632	0%
366 Conferences/Professional Development	8,400	5,000	-	3,300	66%
369 Field Trips and Registration	734	771	-	-	0%
401 General Supplies	12,880	12,800	-	600	5%
405 Purchased Software (405/406)	25,350	15,000	-	15,666	104%
430 Instructional Supplies	-	-	-	5,554	0%
460 Textbooks & Workbooks	4,700	5,084	-	1,321	26%
500 Furniture & Equipment	14,203	9,000	-	493	5%
555 Technology Equipment	4,554	1,000	-	-	0%
820 Dues & Memberships	13,000	13,094	-	4,234	32%
Total Instructional Support and Services	\$ 830,822	\$ 777,520	\$ 56,752	\$ 408,834	53%
Special Education					
100 Salaries	\$ 274,340	\$ 276,161	\$ 24,031	\$ 121,754	44%
200 Benefits	88,996	88,371	8,108	40,870	46%
100 ADSIS - Salaries	64,000	62,255	5,188	25,940	42%
200 ADSIS - Benefits	22,510	19,922	1,478	7,863	39%
XX/2XX Summer Payable	-	-	-	39,707	NA
305 Contracted Services	1,373	1,295	-	-	0%
366 Conferences/Professional Development	1,500	1,663	294	1,859	112%
394 Payments to Other Agencies	41,000	41,049	3,774	25,395	62%
401 General Supplies	140	146	-	-	0%
401 General Supplies - ADSIS	100	-	-	-	0%
405 Purchased Software	1,250	1,385	-	1,881	136%
433 Instructional Supplies- Ind	320	336	-	70	21%
433 Instructional Supplies- ADSIS	100	93	-	-	0%
820 Dues & Memberships	-	230	-	-	0%
Total Special Education	\$ 495,629	\$ 492,906	\$ 42,873	\$ 265,339	54%

TEAM Academy Charter School
Detail Expense
As of January 31, 2026

Year Complete 58%

	Adopted Budget - 91 ADM	Revised Budget - 103 ADM	Monthly Activity	Year to Date	% of Budget
Title Programs					
100 Salaries	\$ 54,064	\$ 40,041	\$ 3,337	\$ 16,684	42%
200 Benefits	13,562	12,813	840	4,446	35%
405 Purchased Software	150	-	-	-	0%
Total Title Programs	\$ 67,776	\$ 52,854	\$ 4,177	\$ 21,130	40%
Total General Fund Expenditures	\$ 1,939,699	\$ 1,832,904	\$ 146,760	\$ 1,019,563	56%
Food Service Fund					
100 Salaries	\$ 14,500	\$ 14,759	\$ 1,130	\$ 5,650	38%
200 Benefits	2,940	2,952	249	1,226	42%
335 Short Term Leases	-	-	300	1,200	0%
401 General Supplies	12,708	1,948	616	2,581	132%
490 Food	59,500	63,939	5,679	31,817	50%
500 Furniture & Equipment	1,350	1,725	-	-	0%
820 Dues & Memberships	100	74	-	695	939%
Total Food Service	\$ 91,098	\$ 85,397	\$ 7,974	\$ 43,169	51%
Student Activity Fund					
401 General Supplies	420	-	-	-	0%
Total Student Activity	\$ 420	\$ -	\$ -	\$ -	0%
Total Expense- All Funds	\$ 2,031,217	\$ 1,918,301	154,734	1,062,732	55%

TEAM Academy Charter School
CashFlow Summary
As of January 31, 2026

5 Months Remaining

Cash Receipts	Budget	Monthly Activity	Year to Date	Monthly			
				February	March	April	
State Aids- Current Year	\$ 1,795,834	\$ 98,562	\$ 895,223	\$ 127,222	\$ 130,364	\$ 127,070	
State Aids- Prior Year	(23,554)	-	-	4,705	-	-	
Federal - Current Year	80,195	7,887	-	-	14,435	-	
Local	82,240	416	2,509	5,000	-	5,000	
Food Service	85,273	16,194	40,192	9,016	9,016	9,016	
Total Inflows	\$ 2,019,988	\$ 123,059	\$ 937,924	\$ 145,943	\$ 153,815	\$ 141,086	

Expense	Budget	Monthly Activity	Year to Date	Monthly			
				February	March	April	
Salary	\$ 1,045,096	\$ 85,444	\$ 461,923	\$ 87,091	\$ 87,091	\$ 87,091	
Benefits	332,659	28,372	159,446	27,722	27,722	27,722	
Purchased Services	219,993	16,423	127,935	18,412	18,412	18,412	
Supplies and Materials	104,761	8,962	73,111	6,330	6,330	6,330	
Building Lease	192,468	15,383	115,555	15,383	15,383	15,383	
Capital Expenditures	10,000	-	493	1,901	1,901	1,901	
Other Expenses	13,324	150	13,792	-	-	-	
Accounts Payable	-	-	-	-	-	-	
Total Outflows	\$ 1,918,301	\$ 154,734	\$ 952,255	\$ 156,839	\$ 156,839	\$ 156,839	

Change in Cash		February	March	April
Beginning	\$ 290,111	\$ 279,215	\$ 276,191	\$ 276,191
Line of Credit	\$ -	\$ -	\$ -	\$ -
Ending- Projected	\$ 279,215	\$ 276,191	\$ 260,439	\$ 260,439

TEAM Academy Charter School
CashFlow Summary
As of January 31, 2026

5 Months Remaining

Cash Receipts	Budget	Monthly		Year to Date	May	June	Total	Budget	Remaining
		Activity							
State Aids- Current Year	\$ 1,795,834	\$ 98,562	\$ 895,223	\$ 127,222	\$ 127,070	\$ 1,534,171	\$ 1,795,834	\$ 261,663	
State Aids- Prior Year	(23,554)	-	-	-	-	-	4,705	(23,554)	
Federal - Current Year	80,195	7,887	-	14,435	14,435	43,305	80,195	36,890	
Local	82,240	416	2,509	-	5,000	17,509	82,240	64,731	
Food Service	85,273	16,194	40,192	9,016	9,016	85,273	85,273	-	
Total Inflows	\$ 2,019,988	\$ 123,059	\$ 937,924	\$ 150,673	\$ 155,521	\$ 1,684,963	\$ 2,019,988	\$ 363,284	

Expense	Budget	Actual	Year to Date	May	June	Total	Budget	Remaining
Benefits	332,659	28,372	159,446	27,722	27,722	298,054	332,659	34,605
Purchased Services	219,993	16,423	127,935	18,412	18,412	219,993	219,993	-
Supplies and Materials	104,761	8,962	73,111	6,330	6,330	104,761	104,761	-
Building Lease	192,468	15,383	115,555	15,383	15,381	192,468	192,468	-
Capital Expenditures	10,000	-	493	1,901	1,901	10,000	10,000	-
Other Expenses	13,324	150	13,792	-	-	13,792	13,324	-
Accounts Payable	-	-	-	-	-	4,428	-	-
Total Outflows	\$ 1,918,301	\$ 154,734	\$ 952,255	\$ 156,839	\$ 156,837	\$ 1,740,876	\$ 1,918,301	\$ 182,321

Change in Cash \$ (6,166) \$ (1,316)

Beginning	\$ 260,439	\$ 254,273
Line of Credit	-	-
Ending- Projected	\$ 254,273	\$ 252,958

NOTES TO THE FINANCIAL STATEMENTS

JANUARY 2026

- The financials statements are drafted on an accrual basis of accounting.
 - The financial statements are drafted based on information received from the school's leadership.
 - The numbers are subject to change based on timing of information received from the school.
 - The school's budget is based on full accrual projections as of the end of the fiscal year.
 - This report is unaudited and is prepared for internal use only.
-



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9. Types and amounts of insurance liability coverage the charter school must obtain, consistent with Minn. Stat. §124E.03, subdivision 2(d), per Minn. Stat. §124E.10, subdivision 1(a)(9). Minn. Stat. §124E.03, subdivision 2(d) notes that a charter school is a district for the purposes of tort liability under chapter 466. Chapter 466.04 details the specific required insurance amounts.

See Section 6 Operating Requirements Subsection 6.14. Insurance of this Agreement.

10. Consistent with Minn. Stat. §124E.09, paragraph (d), a provision to indemnify and hold harmless from any suit, claim, or liability arising from any charter school operation: 1) the authorizer and its officers, agents, and employees; and 2) notwithstanding 3.736, the commissioner and department officers, agents, and employees; per Minn. Stat. §124E.10, subdivision 1(a)(10).

See Section 6 Operating Requirements Subsection 6.15. Assumption of Liability of this Agreement.

11. The term of the contract, which for an initial contract may be up to five years plus a preoperational planning period, or for a renewed contract or a contract with a new authorizer after a transfer of authorizers, may be up to five years, if warranted by the school's academic, financial, and operational performance per Minn. Stat. §124E.10, subdivision 1(a)(11).

Effective date: July 1, 2026

Expiration date: June 30, 2029

12. How the charter school board of directors or the charter school operators will provide special instruction and services for children with a disability under Minn. Stat. §§125A.03 to 125A.24, and 125A.65, and a description of the financial parameters within which the charter school will provide the special instruction and services to children with a disability, per Minn. Stat. §124E.10, subdivision 1(a)(12).

Guided by the federal Individuals with Disabilities Education Act (IDEA) and Minnesota regulations, the School ensures all special education students receive a free and appropriate public education guided by the Individualized Education Program (IEP), which results in a comprehensive plan addressing needs specific to individual students.

The School offers programs and services for students who have met special education eligibility in any of the thirteen disability areas identified in Minnesota Rules Chapter 3525. The School also follows requirements pertaining to districts special education responsibilities found in the United States Code, title 20, chapter 33, sections 1400 et seq., and Code of Federal Regulations, title 34, part 300.

After enrollment of each student, the School will proceed with the request for transfer documents including any assessment results and existing IEP or 504 plans for the students. After enrollment, in the initial registration form and conference with family, information will also be collected. The School will use a Special Needs "Child Find Process" continuously to identify, provide interventions for and if warranted, assess students for placement in Special Education and/504 services and develop the appropriate IEP.

- **Law:** 125A.03 SPECIAL INSTRUCTION FOR CHILDREN WITH A DISABILITY. (a) As defined in paragraph (b), every district must provide special instruction and services, either within the district or in another district, for all children with a disability, including providing required services under Code of Federal Regulations, title 34, section 300.121, paragraph (d), to those children suspended or expelled from school for more than ten school days in that school year, who are residents of the district and who are disabled as set forth in section 125A.02. For purposes of state and federal special education laws, the phrase "special instruction and services" in the state Education Code means a free and appropriate public education provided to an eligible child with disabilities and includes special education and related services defined in the Individuals with Disabilities Education Act, subpart A, section 300.24.

- **Child Find:** A child find process for identifying and potentially referring students for intervention and/or assessment of special education needs will include:
 - o Special education information in marketing materials, on the school's web site, and in brochures
 - o Information requested on Transfer of Records request.
 - o Examination of records of incoming students.
 - o Parental Request for evaluation.
 - o A child study team will monitor and research the needs of any child suggested for assessment, service and/or other help.
 - o Classroom teachers will be in-serviced on pre-referral and referral procedures
 - Procedures necessary to ensure parents are consulted, informed, and kept apprised.
 - Proper management of a student IEP including the provision and monitoring of all required educational and related services.

- The various forms and documents that must be prepared, updated and filed related to a special needs student including initial referrals, and more.
 - A procedure for maintaining confidentiality and accurate and timely reporting.
 - Data collections as required by IDEA, and the state; for example, the number of students being provided special education services; the types and numbers of students exempted from state assessments; the basis of exit of students with disabilities from the school.
- **IEP:** The Case Manager will follow all Special Education due process laws. The Case Manager will facilitate an annual IEP meeting to review students' progress, strengths, weaknesses, present level performance, and consult with all team members including parents regarding students' progress or lack of progress. Goals and objectives will be written in accordance to students' disabilities and needs. The team will also review and discuss appropriate adaptations, modifications, test assessments, technology needs and transportation needs. After the meeting, the Case Manager will follow Minnesota Special Education best practice policies; which is to have the IEP written and sent out within 4 days, giving parents 10 days to review the IEP. The IEP will be implemented after the IEP has been agreed upon and signed by the parent or after the 14 days are up. At this time, all relevant teachers will be notified of the student's adaptations and modifications of the IEP. The goals and objectives will be monitored and reported in writing as often as the general education student body is monitored as reported, and parents will be notified of progress in writing.
 - **Staffing:** The School contracts with a third party to serve as the Special Education Director to provide leadership and guidance in special education. With the assistance of the contracted third-party special education director, the school has developed a Total Special Education System Manual to comply with all state and federal requirements as outlined, to ensure that the needs of special education students are met. In addition, the school hires a Special Education Teacher (multiple licenses preferred) and as many HQ Special Education Assistants as required by the IEPs. All Special Education staffing and supplies are outlined in the school's budget, including the SPED director in the Budget. Currently, over 90% of the expenditures for SPED are billed to the home district of student residence and the school will receive additional resources from Federal SPED payments.

504 Plans:

- **Law:** Section 504 is a civil rights law that prohibits discrimination against individuals with disabilities. Section 504 ensures that the child with a disability has equal access to an education. The child may receive accommodations and modifications. Unlike the Individuals with Disabilities Education Act (IDEA), Section 504 does not require the school to provide an individualized educational program (IEP) that is designed to meet the child's unique needs and provides the child with educational benefit. Under Section 504, fewer procedural safeguards are available to children with disabilities and their parents than under IDEA.

- **Child Find:** Similar to the special education program, a child find process for identifying and potentially referring students for determination of eligibility 504 needs will include:
 - o Special education information in marketing materials, on the school's web site, and in brochures
 - o Information requested on Transfer of Records request.
 - o Questions asked on home visits.
 - o Examination of records of incoming students.
 - o Parental Request for evaluation.

• **504 Plan:** A 504 plan will be developed by appropriate and qualified staff that meets the requirements of the law. This plan will assure non-discrimination and full rights to FAPE. Examples of 504 eligibility include those students that narrowly miss qualifying for SPED services, students with injuries, physical handicaps, and others.

• **Staffing:** As a small charter school, the School assigns the duties of 504 plans with assistance from the SPED director.

The School acknowledges the provisions of Minnesota Statutes 124E, and rules regarding its obligation to provide certain data to the Commissioner. When the School has determined the number of its students who have disabilities as defined in Minnesota Statutes, sections 125A.03-24 and 125A.65, the school shall provide to the Commissioner as required a description of the financial parameters within which the school will operate to provide special education instruction and services to such children.

13. The specific conditions for contract renewal that identify performance of all students under the primary purpose of Minn. Stat. §124E.01, subdivision 1, as the most important factor in determining whether to renew the contract, per Minn. Stat. §124E.10, subdivision 1(a)(13).

The primary purpose of TEAM Academy is to improve the learning, achievement, and success of all students. The specific conditions for contract renewal that identify performance under the primary purpose as the most important factor in determining contract renewal, are as follows.

The Academic Performance Indicators are worth a total of 48 points out of 90 points possible (53.33%) of the total Performance Framework points possible. Because the majority of points possible are based on Academic Performance Indicators, performance under the primary purpose of improving the learning, achievement, and success of all students is the most important factor in determining contract renewal. For a description of the Academic Performance Indicators see Item (3) of the Addendum to this Agreement: (3) A description of the School program and the specific academic and nonacademic outcomes that pupils must achieve.

School authorized by NEO must achieve at least a Satisfactory Rating (at least 50% of points possible) in the Performance Framework overall and in each performance area (Academic, Climate, Operations, Finance) to be automatically recommended for a three-year contract renewal and at least an Exemplary Rating (at least 70% of points possible) in the Performance Framework overall to be automatically recommended for a five-year contract renewal.

All contract renewals will be for either three or five years. Fewer than three years does not provide enough information on which to make a renewal decision. A three-year term may be extended based on the extenuating circumstances.

14. The additional purposes under Minn. Stat. §124E.01, subdivision 1, and related performance obligations under clause (7) contained in the charter contract as additional factors in determining whether to renew the contract, per Minn. Stat. §124E.10, subdivision 1(a)(14).

The additional purposes of TEAM Academy are as follows.

1. Increase quality learning opportunities for all pupils;
2. Encourage the use of different and innovative teaching methods; and
3. Create new professional learning opportunities for teachers.

The Climate Performance Indicators are worth 6 of the total Performance Framework points possible (7%), the Governance Performance Indicators are worth 18 (20.00%), and the Finance Performance Indicators are worth 18 (20.00%). These indicators measure student attendance, parent satisfaction, student retention, legal compliance and fiscal health.

NEO and TEAM Academy have determined that these additional indicators are important for the school's capacity to achieve the additional purposes and therefore serve as additional factors in determining contract renewal.

For a description of the Climate, Governance and Finance Performance Indicators see Item (3) of the Addendum to this Agreement: (3) A description of the School program and the specific academic and nonacademic outcomes that pupils must achieve.

School authorized by NEO must achieve at least a Satisfactory Rating (at least 50% of points possible) in the Performance Framework overall and in each performance area (Academic, Climate, Operations, Finance) to be automatically recommended for a three-year contract renewal and at least an Exemplary Rating (at least 70% of points possible) in the Performance Framework overall to be automatically recommended for a five-year contract renewal.

All contract renewals will be for either three or five years. Fewer than three years does not provide enough information on which to make a renewal decision. A three-year term may be extended based on the extenuating circumstances.

15. **Per Minn. Stat. §124E.10, subdivision 1(b), the plan for an orderly closing of the school under chapter 317A, that establishes the responsibilities of the school board of directors and the authorizer, whether the closure is a termination for cause, a voluntary termination, or a nonrenewal of the contract. The plan must establish who is responsible for: (1) notifying the commissioner, school district in which the charter school is located, and parents of enrolled students about the closure; (2) providing parents of enrolled students information and assistance to enable the student to re-enroll in another school; (3) transferring student records under Minn. Stat. §124E.03, subdivision 5, paragraph (b), to the student's resident school district; and (4) closing financial operations.**

School Closure Plan

This School Closure Plan provides a starting point for coordinating the process of closing a School. The closure of any School authorized by NEO will be carried out with attention to all applicable state and federal laws, and in consultation with the Minnesota Department of Education. The School must provide sufficient information and assistance enabling students to enroll in another School in the event of a closure. The School must create a plan including responsible party and timeline for completion for all of the following necessary actions. The School's board must adopt the School wind up plan within 20 days of notification of closure and the plan must be updated at least twice per month. Priority should be given to continuing the School's educational program through the end of the charter termination and retaining funds to complete the wind up process.

The Authorizer will oversee and monitor the implementation of this School closure plan, including collection of all required documents and required reporting.

Name of School:	Address:
Date of Closing:	School contact person(s) to send and receive communication:

	Responsible Party	Timeline for Completion	Actual Completion	Status
Students and Families				
Notify parents of the coming closure: Parents or legal guardians of all students enrolled should be notified as soon as the decision is made to close the School. The notice should include the School's plans to help students identify and transition into a new School. The notice should include 1) the date of the last day of regular instruction, 2) information and offer of assistance sufficient to enable the student to reenroll in another School, 3) a list of and contact information for the charter, public and private Schools in the area, and 4) the date of optional School fair coordinated by the School with representatives of area Schools. Provide the Authorizer with a copy of the notice. Provide sufficient information and assistance enabling students to enroll in another school.	School			
Continue current instructional program as specified in the School's charter, including administration of state-mandated assessments.	School			

	Responsible Party	Timeline for Completion	Actual Completion	Status
<p>Within 7 days after the end of classes, provide parents/guardians with copies of final report cards and notice of where student records will be sent and specific contact information. The notice must advise the parent/guardian to contact the School where the student intends to enroll and to have the student's new School contact the School's district of location to have the student's educational records transferred to the new School. The student records must be sent to the student's new School upon the new School's request. After the School closes, and unless the student's records are requested by another School, the remaining student records will be sent to each student's School district of residence. The School will provide the Authorizer with a copy of the notice.</p>	School			
<p>Transfer pupil records and testing materials to students' resident districts. If the parents do not request transfer of records to a specific School, student records must be sent to the student's resident district. All end of year grades and evaluations must be completed and made part of the student records, including any IEP/Committee on Special Education meetings/progress reports. Testing material, including scores, test booklets, etc. required to be maintained by the School must also be forwarded to the new School.</p>	School			

	Responsible Party	Timeline for Completion	Actual Completion	Status
<p>No later than 10 business days after the School closes, send student records to the new School including;</p> <p>1) Individualized Education Programs and all records regarding special education and supplemental services, 2) student health and immunization records, 3) attendance records, 4) grades, 5) assessments/testing data, 6) credits earned, 7) MARSS numbers, and all other student records.</p> <p>If a student's record contains formal disciplinary records, provide notice to the student and student's parent/guardian that the records will be transferred as part of the student's educational record. This requires an individual file by file review. To the extent that scores will come into existence after the end of classes, arrangements must be made with the testing agent to forward such material to the new School.</p>	School			
Staff				
Provide contact information, and list of employees/School Board members and correspondent responsibilities to the Authorizer.	School			
Terminate any contracts and cancel any programs extending beyond the charter termination.	School			
Pay state and federal payroll taxes; pay all TRA and PERA dues.	School			
Coordinate termination of insurance benefits.	School			
Provide letters of recommendation for staff.	School			
Pay Staff through last day of employment.	School			

	Responsible Party	Timeline for Completion	Actual Completion	Status
Financial and Legal				
Create an account to cover closure costs. Segregate by School Board resolution in a separate checking account at least \$50,000 to be used for legal, accounting, and other expenses to dissolve the School.	School			
Reconcile final General Education Aid amount.	School			
Track all Special Education expenditures (Special Education information required during a School closure is essentially the same information that would be required during a Special Education Fiscal Monitoring visit).	School			
Track expense information (save all invoices) for federal Planning Grant; coordinate grant wrap-up with MDE liaison including submission of final Expenditure Report.	School			
Notify the landlord that during the wind-up of the School's affairs, it is anticipated that the School Board will use the School Facility, and access thereto should be maintained, even if only by advance notice in order to access assets, etc. In the event that the landlord sells or rents the School Facility before the winding up of the School's affairs, the School must relocate its business records and remaining assets to a location with operational telephone service and voice message capability, and maintain custody of business records until all business and transactions are completed, and the School corporation dissolved. Reconcile final Lease Aid amount.	School			

	Responsible Party	Timeline for Completion	Actual Completion	Status
<p>Examine contracts with vendors and arrange for their termination – seek to fulfill contractual requirements to the greatest extent possible given the School's resources.</p> <p>If the local education agency (LEA) contracts with an outside vendor to complete fiscal work specify how financial information will be accessed until dissolution.</p> <p>Retain records of past contracts with proof that they were fully paid. Telephone, gas, electric, water, insurance for example should remain operative through the end of classes and to the extent necessary to wind up the School's affairs beyond that time.</p>	School			
<p>Ensure safe keeping of the School's physical assets, financial assets, and the facility during the shutdown process.</p> <p>Auction/sell assets in a manner that avoids conflicts of interests.</p> <p>Protect assets against theft, misappropriation and deterioration.</p> <p>Maintain insurance as until final dissolution.</p> <p>No later than 30 days prior to the end of classes, all of the School's assets must be inventoried. Provide the Authorizer with a copy of the inventory and separately identify assets purchased with federal grant dollars and owned by any entity other than the School.</p>	School			
<p>Formulate list of creditors and debtors and any amounts accrued and unpaid. Provide this list to the Authorizer. Solicit from each creditor a final accounting of the School's accrued and unpaid debt.</p> <p>Negotiate a settlement of debts. Within thirty (30) days the School must contact all debtors and demand payment.</p> <p>Debtors include persons who owe the School fees or credits and any person holding property of the School.</p>	School			
<p>The School must reconcile its billings and payments with the districts, including special education payments.</p>	School			

	Responsible Party	Timeline for Completion	Actual Completion	Status
Provide for disposal of the School's assets according to Minnesota Chapter 317A.	School			
Liquidate or close bank accounts according to schedule that minimizes fees but leaves the School enough flexibility to pay creditors, attorneys, accountants, and for final audit and dissolution. Cancel corporate credit cards and lines of credit. Change authorized signatures on accounts as needed.	School			
File final tax returns and reports.	School			
Arrange for final audit. File as requested by Minn. Stat. §124E.	School			
Close out all State and Federal grants.	School			
All liabilities and obligations of the School must be paid and discharged to the extent of the School's assets. Assets received and held by the School subject to limitations permitting their use only for charitable, benevolent, educational, or similar purposes, but not held upon condition requiring return or with specific disposition instructions, shall be held until dissolution and transferred or conveyed to one or more charter schools. An itemized receipt must be obtained from each recipient of an asset containing name, address and telephone number of the recipient. In closing out any federal grant and accounting for federal grant funds, property owned by the federal government or property acquired under a federal grant must be distributed in accordance with federal regulations.	School			

	Responsible Party	Timeline for Completion	Actual Completion	Status
Notifications and Miscellaneous				
Notify the Minnesota Department of Education and the Commissioner and schedule the MDE audit, as applicable.	School and Authorizer			
After an employee termination date is established, notify all employees of termination of employment and/or contracts, and notify benefit providers of pending termination of all employees. Notify employees and providers of termination of all benefit programs, and, if allowable, terminate all programs as of the last date of service in accordance with Applicable Law and regulations (i.e. COBRA), including healthcare, health insurance, life insurance, dental plans, eyeglass plans, cafeteria plans, teacher retirement plans and other.	School			
Notify employees of eligibility for Minnesota Unemployment Insurance pursuant to any applicable law and regulations. In the event that the School has not paid into the unemployment program on an ongoing basis, the School may have significant financial liability on an ongoing basis after the end of classes, and additional reserve funds should be set aside.	School			
Notify the local School district of the closure, including 1) the closure date, 2) students that they will be getting, 3) a phone number/contact person to call for records, and 4) notification regarding cessation and transportation services if applicable. Provide the Authorizer with a copy of the notice.	School			

	Responsible Party	Timeline for Completion	Actual Completion	Status
Within 30 days, formulate a list of all contractors with contracts in effect; the list should briefly describe the service and whether any property such as the photocopier is related to the contract. Notify the contractors regarding cessation of School operations. If applicable, instruct contractors to make arrangements to remove any contractor property from the School facility by a date certain. Provide the Authorizer with a copy of the notice.	School			
As required by the contractual notice requirements, cancel School district or private transportation services.	School			
Notify the local media of the School closure – communicate proactively and attending to the positive aspects of the charter school movement as well as the specific circumstances leading to this School’s closure	School			
Notify the Offices of the Minnesota Secretary of State and Attorney General	School			
Notify the IRS of the dissolution of the education corporation and its 501(C)(3) status and any address change of the School contact, and file required tax returns and reports.	School			

	Responsible Party	Timeline for Completion	Actual Completion	Status
Interim and Final Statements of Notification to Authorizer: No later than 10 days after the end of classes, prepare and submit to the Authorizer the status of all contracts and other obligations of the School and all funds including principal and accrued interest, owed to, and by, the School Corporation, with supporting evidence showing 1) all creditors and any amounts paid to them, 2) any amounts of debt, 3) all amounts owed to School by debtors, 4) all income generated through sale and auction of assets. No later than 10 days prior to filing of a dissolution proceeding, the School must provide a final statement to the Authorizer with all of the above information.	School			
The School Board must follow the dissolution provisions provided by Applicable Law. The Board must adopt an intent to dissolve resolution which includes the plan of dissolution, secure any required affirmation/approvals, file notice of intent to dissolve with the Minnesota Secretary of State and the Minnesota Attorney General's office, publish notice for unknown creditors and provide written notice to known, distribute assets. The Board must approve the Articles of Dissolution and file them with the Secretary of State as well as provide a copy to the Authorizer.	School			

16. The agreed-upon fee structure the authorizer will annually assess the school, per Minn. Stat. §124E.10, subdivision 3(b).

The fee charged by the Authorizer to the School shall be the maximum allowable under Minn. Stat. §124E.

17. The plan to address any outstanding obligations from the previous contract.

The charter contract between the proposed authorizer and the school must identify and provide a plan to address any outstanding obligations from the previous contract.

See the following pages.

MCA Reading & Math Performance

TEAM Academy will implement the following with increased fidelity to help students achieve proficiency/make more progress toward proficiency in:

Reading

- Leadership team completed MTSS training
- COMPASS trainings
- PLCs - aligned Wonders curriculum to MN state standards
- LETRs trainings for all staff who teach reading
- Bridge2Read - implementing for the 26-27 school year
- ReadingCorps
- Early Learning Corps
- FastBridge Interventions
- ADSIS intervention

Math

- Leadership team completed MTSS training
- Math Genius Squad
- COMPASS trainings
- PLCs - aligned Math Expressions curriculum to MN state standards
- MathCorps
- Early Learning Corps
- FastBridge Interventions
- ADSIS intervention

TEAM Academy plans to continue working with following improvements which have resulted in a greater percentage of students scoring proficient and improvement overall in both math and reading:

- Leadership team completed MTSS training
- COMPASS trainings
- PLCs - aligned Wonders curriculum to MN state standards
- LETRs trainings for all staff who teach reading
- Bridge2Read - implementing for the 26-27 school year
- ReadingCorps
- Early Learning Corps
- FastBridge Interventions
- ADSIS intervention
- Math Genius Squad

Plans to address financial deficiencies:

Starting August 1, 2025 we switched from an in-house business manager to EdFin for our financial services. We will continue to work with EdFin for professional services.

In August 2025 we made the following reductions for FY26 to improve the fund balance:

- 1.0 Social Worker
- Eliminated additional / unfunded stipends
- 2% pay reduction for all staff
- 5th grade teacher- resigned and we did not not replace
- Part time para
- Nonstaff:
 - Software reductions
 - Furniture replacement delay
 - Building lease - one time reduction of \$17,000 + \$1/sq foot

We had no findings on our FY25 audit.

We plan to continue to monitor and adjust our budget and continue to implement the changes that we made to our financial services and oversight to ensure that we have no findings going forward.

Future Budget Planning:

- 20% fund balance
- Grow our enrollment
- Meet monthly with finance committee meeting to monitor projected fund balance and progress with audit
- Work with landlord to get another reduction of \$1/sq foot on lease

18. The Charter School Board membership roster.

See the following page.

TEAM Academy Board Roster

Name	E-mail	Position (Chair, Vice Chair, Secretary, Treasurer)	Seat (Parent, Community Member, Teacher with File Folder #)	Term Start and Term End Dates
Jill Courtney	jcourtney@team.k12.mn.us	Ex-Officio Director	N/A	N/A
Jed Kalbow	jkalbow@team.k12.mn.us	Board Chair	Parent	12/21/22 6/30/26
Chris Hering	chering@team.k12.mn.us	Treasurer	Teacher #369285 Expires 2030	12/21/22 6/30/26
Sheryl Osweiler	sosweiler@team.k12.mn.us	Member	Teacher #365456 Expires 2029	12/19/23 6/30/27
Jenni Brittain	jbrittain@team.k12.mn.us	Member	Teacher #395419 Expires 2027	12/19/23 6/30/27
Monika Hertzog	mdiel@team.k12.mn.us	Member	Parent	12/17/24 6/30/28
Janel Schmidt	jschmidt@team.k12.mn.us	Member	Teacher #417845 Expires 2030	12/17/24 6/30/28
Denise Gilbertson	dgilbertson@team.k12.mn.us	Clerk	Teacher #445275 Expires 2030	12/17/24 6/30/28
Open Seat (Actively Recruiting)	NA	Member	Community Member	NA

Note: To transition to 3-year terms that begin July 1, the board members serve an extended 3-year term in order to align with the statutory requirement that terms begin July 1.

19. Copy of School's Certificate of Incorporation or Good Standing issued by the Minnesota Secretary of State's Office.

See the following page.

**Office of the Minnesota Secretary of State
Certificate of Good Standing**

I, Steve Simon, Secretary of State of Minnesota, do certify that: The business entity listed below was filed pursuant to the Minnesota Chapter listed below with the Office of the Secretary of State on the date listed below and that this business entity is registered to do business and is in good standing at the time this certificate is issued.

Name: TEAM ACADEMY
Date Filed: 03/23/2004
File Number: 837115-2
Minnesota Statutes, Chapter: 317A
Home Jurisdiction: Minnesota

This certificate has been issued on: 05/27/2026



A handwritten signature in black ink that reads "Steve Simon".

Steve Simon
Secretary of State
State of Minnesota

20. Copy of School's Articles of Incorporation stamped with the filing date.

See the following pages.

AMENDED ARTICLES OF INCORPORATION

OF

TEAM ACADEMY

WE, THE UNDERSIGNED, of full age, for the purpose of forming a Corporation under, and pursuant to, the provisions of chapters §317A Minnesota Statutes, and laws amendatory thereof an supplementary thereto, do hereby associate TEAM ACADEMY as a body corporate and adopt the following Articles of Incorporation.

ARTICLE I

The name of this Corporation shall be:

TEAM ACADEMY

ARTICLE II

The address of the registered office of this Corporation and the name of its registered agent, if any, at that address is:

220 17th AVE NE
Waseca MN 56093

ARTICLE III

This Corporation shall be organized under Minnesota Statues Chapter 317A.

ARTICLE IV

Said Corporation is organized exclusively for educational purposes, including establishing and operating a charter school under Minnesota Statues Chapter 124E.

ARTICLE V

The name and address of each incorporator is:

Dave Dunn
112 4th Ave NE
Waseca, MN 56093

Eileen Shimota
501 East Elm Ave
Waseca, MN 59093

ARTICLE VI

The names and mailing addresses of the Directors are:

1. Jed Kalbow - 9888 340th Ave., Waseca, MN 56093
2. Chris Hering - 107 Shoreview Drive, P.O. Box 98, Elysian, MN 56028
4. Janel Schmidt - 204 4th Ave NE., Waseca, MN 56093
5. Polly Christensen – 713 N 4th St., Mankato, MN 56001
6. Denise Gilbertson -11025 Shieldsville Blvd, Montgomery, MN 56069
7. Jenni Brittain - 146 W University St., Owatonna, MN 55060

ARTICLE VII

The Board of Directors may, by majority vote of all Directors, make or alter the By Laws of this Corporation

ARTICLE VIII

To the extent permitted by applicable law, including, but not limited to, the Minnesota Open Meeting Law, Minnesota Statutes Chapter 13D (as amended), action may be taken by the Board of Directors without a meeting by written action signed by all the Directors as permitted by Minnesota Statutes §317A.239 and laws amendatory thereof and supplementary thereto.

ARTICLE IX Each director, officer and employee of the Corporation, past or present, and each person who serves or may have served at the request of the Corporation as a director, officer, partner, trustee, employee, representative or agent of another organization or employee benefit plan, and the respective heirs, administrators and executors of such persons, shall be indemnified by the Corporation in accordance with, and to the fullest extent permitted by, Minnesota Statutes, Section 317A.521 except as limited by 2024 Minnesota Statutes, Section 124 E.07, Subdivision 3(e)-(f) and any amendment hereto. The Corporation shall not be obligated to indemnify any other person or entity, except to the extent such obligation shall be specifically approved by resolution of the Board of Directors. This Section is and shall be for the sole and exclusive benefit of the individuals designated herein and no individual, firm or entity shall have any rights under this Section by way of assignment, subrogation or otherwise, whether voluntarily, involuntarily or by operation of law.

ARTICLE X

The right is expressly reserved to amend these Articles of Incorporation in any manner or respect now or hereafter permitted or provided by the laws of the State of Minnesota.

ARTICLE XI

No Part of the earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for service rendered and to make payments and distributions in furtherance of the purposes set out in Article IV hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c) (3) of the Internal Revenue Code, or the corresponding section of any future tax code, or (b) by a corporation, contributions to which are deductible under section 170 (c)(2) of the Internal Revenue Code, or the corresponding section of any future tax code.

ARTICLE XII

Upon dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future tax code, or shall be distributed to the federal government, or to a state or local government for a public purpose. Any such assets not disposed of shall be disposed by a Court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organizations as said Court shall determine, which are organized and operated exclusively for such purposes.



Work Item 1563879900022
Original File Number 837115-2

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
06/05/2025 11:59 PM

Steve Simon

Steve Simon
Secretary of State

21. Copy of the School's current (signed) bylaws adopted and approved by the School's board of directors.

See the following pages.

TEAM ACADEMY BYLAWS

PREAMBLE

The Bylaws will serve as the operational procedures in conjunction with the Articles of Incorporation of TEAM Academy. The governance of the Corporation will at all times be in accord with applicable law, including, but not necessarily limited to, the provisions of Minnesota Statutes, Chapter 124E (formerly sections 124D.10 and 124D.11), as amended, and such other provisions of Minnesota laws are therein referenced, the Minnesota Open Meeting Law, Minnesota Statutes, Chapter 13D, as amended, and the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13, as amended. In the event that there are conflicts between the provisions of Minnesota Statutes, Chapter 124E (the Charter School Law) and Minnesota Statutes, Chapter 317A, as amended, (The Non-profit Corporation Act), the provisions of the Charter School Law shall govern. Likewise, the Open Meeting Law and the Minnesota Government Data Practices Act, take precedent over any conflict surfacing from the Non-profit Corporation Act.

The Bylaws are as follows:

ARTICLE I OFFICES

Section 1.1 Principal Offices. The principal office of the Corporation shall be located in the City of Waseca, County of Waseca, State of Minnesota. The Corporation may have other offices, either within or outside of Waseca, Minnesota, as the Board of Directors may determine.

Section 1.2 Registered Location. The Corporation shall have and continuously maintain in the City of Waseca, County of Waseca, State of Minnesota, a registered office. The registered office may be, but need not be, identical with the principal office in the City of Waseca, and shall be as set forth in the Articles of Incorporation.

ARTICLE II CORPORATE SEAL

Section 2.1 Corporate Seal. This Corporation shall have no corporate seal and all documents executed on behalf of the Corporation shall be signed by the Chairperson, or in lieu of, the Vice-Chairperson, and attested by the Clerk or one other officer.

ARTICLE III MEMBERS

Section 3.1 Role of Members. Members of the Corporation exist solely to elect Corporation Directors.

Section 3.2 Membership. The membership of the Corporation shall consist of parents and legal guardians of an enrolled student, all staff employed by TEAM Academy and members of the Board of Directors. An enrolled student is any child currently receiving instruction at TEAM Academy. Membership shall be verified at the time of any meeting of the Members.

Section 3.3 Termination of Membership. Membership shall be terminated immediately upon any of the following:

For parent/guardians

- a. The child of a parent or legal guardian ceases to be enrolled at TEAM Academy.
- b. The parent or legal guardian of an enrolled student voluntarily resigns. Such resignation shall be effective immediately upon receipt of written resignation by any officers of the Board of Directors unless said written resignation states a later effective time.

For staff/teachers

- a. By separation from employment with TEAM Academy, provided that the staff member is not still the parent or legal guardian of an enrolled student.

For Members of the Board of Directors

- a. The Board member ceases to be a member of the Board of Directors, provided that the individual is not still the parent or legal guardian of an enrolled student, or a teacher employed by TEAM Academy.

Section 3.4 Interest in Property. Members of the Corporation shall not have any right, title, or interest in the real or personal property of the Corporation.

Section 3.5 Transfer of Membership. Membership in this Corporation is not transferable or assignable.

ARTICLE IV MEETINGS OF MEMBERS

Section 4.1 Annual Meeting. An annual meeting of the members shall be held for the purpose of electing directors and any other such business as the Board of Directors shall decide. The Annual Meeting shall be held with the May Board meeting each year when school is in session.

Section 4.2 Special Meetings. Special meetings of the members may be called by a majority vote of the Board of Directors at such place and time as designated by the Board of Directors. If no designation of place is made, the place of the meeting shall be the principal office of the corporation in the State of Minnesota.

Section 4.3 Notice of Meetings of Members. Notice of meetings of members, other than meetings where Board of Directors elections occur must be given at least five days before the date of the meeting and not more than 60 days before the date of the meeting.

Notice of meetings of members for meetings at which Board of Directors elections occur must be given at least 30 days before the date of the meeting, but not more than 60 days before the date of the meeting. Notice by any of the following methods constitutes adequate notice: personal delivery, mail, telephone, internet, publishing in newsprint, or by posting within the school building in a space open and visible to the members. In the case of special meetings or when required by statute or by these bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the member at his or her address as it appears on the records of the corporation, with postage thereon prepaid.

Section 4.4 Quorum. A quorum shall consist of a simple majority of the board members. If a quorum is not present, a board meeting may be adjourned from time to time for that reason. If a quorum has been present at a meeting and board members have withdrawn from the meeting so that less than a quorum remains, no business may be conducted.

Section 4.5 Voting Procedures. Each member of the Corporation, as defined in Section 3.2, shall be entitled one vote on each matter voted on by the members and voting shall not be cumulative. Voting shall take place only during the meeting of the members and shall be done by ballot. No other form of voting shall be allowed unless an exception is made by a majority vote of the Board of Directors prior to the meeting of the members.

Section 4.6 Act of the Members. The affirmative vote of the members voting is the act of the members.

ARTICLE V BOARD OF DIRECTORS

Section 5.1 Number and Term of Directors. The directors of the Corporation shall be an odd number of Board of Directors of Five to Nine (5-9). The property, affairs, concerns, direction, and business of the Corporation shall be vested in and managed at the discretion of the Board of Directors. The Board of Directors shall have all the powers and duties necessary or appropriate for the overall direction of TEAM Academy.

5.1. A The Board of Directors shall pursue such policies and principles as shall be in accordance with the provision in the Articles of Incorporation, these Bylaws, and the Statutes of the State of Minnesota.

5.1. B Each Director shall have one vote in all matters requiring the action or vote of the Board of Directors and voting shall not be cumulative.

5.1. C Each director shall hold office for a term of three (3) years. The terms shall start on July 1 and end on June 30 and shall be staggered so that as close to an equal number of directors as possible is elected each year. The Board must include: at least one licensed teacher; at least one parent or legal guardian of a student enrolled in the charter school who is not an employee of the charter school; and at least one interested community member.

Directors must be either:

- a. A licensed teacher on a charter school board, an individual must:
 - (1) be employed by the school or provide at least 720 hours of service under a contract between the charter school and a teacher cooperative;
 - (2) be a qualified teacher as defined under section 122A.16, either serving as a teacher of record in a field in which the individual has a field license, or providing services to students the individual is licensed to provide; and
 - (3) not serve in an administrative or supervisory capacity for more than 240 hours in a school calendar year.
- b. A parent or legal guardian of an enrolled student who is not an employee of TEAM Academy
- c. A community member who is not an employee of TEAM Academy and is not the parent or legal guardian of an enrolled student.

An individual may serve as a director up to 15 terms.

An individual is prohibited from serving as a member of the Board of Directors if: (1) the individual, an immediate family member, or the individual's partner is a full or part owner or principal with a for-profit or nonprofit entity or independent contractor with whom TEAM Academy contracts, directly or indirectly, for professional services, goods, or facilities; or (2) an immediate family member is an employee of the school. In addition, any employee, agent, or board member of the authorizer who participates in initially reviewing, approving, overseeing, evaluating, renewing, or not renewing the TEAM Academy's charter is ineligible to serve on the Board of Directors.

Terms for each Director will be as follows:

- Year 1: Community Member, Parent 1, and Teacher 1
- Year 2: Teacher 2, Teacher 3, Parent 2 (if filled)
- Year 3: Teacher 4 and Teacher 5

5.1. D The Board may change its governance structure only:

- (1) by a majority vote of the Board of Directors;
- (2) a majority vote of the licensed teachers employed by TEAM Academy as teachers, including licensed teachers providing instruction under a contract between TEAM Academy and a cooperative; and
- (3) with the authorizer's approval.

Any change in board governance structure must confirm with the board composition established under Minnesota Statutes, Chapter 124E.

Section 5.2 Election. The first Board of Directors shall consist of those persons enumerated in Article VI of the Articles of Incorporation and shall serve until the first meeting of members is called by the Board of Directors, at which time an election to fill that position shall be conducted from nominations made by the Nomination Committee.

- (a) Staff members employed at the school, including teachers providing instruction under a contract with a cooperative, members of the board of directors, and all parents or legal guardians of children enrolled in the school are the voters eligible to elect the members of the school's board of directors.
- (b) The board of directors must establish and publish election policies and procedures on the school's website.
- (c) The board of directors must notify eligible voters of the school board election dates and voting procedures at least 30 calendar days before the election and post this information on the school's website.
- (d) The board of directors must notify eligible voters of the candidates' names, biographies, and candidate statements at least ten calendar days before the election and post this information on the school's website.

Section 5.2. A Vote Certification. Ballots shall be counted at the Annual Meeting with the School Director acting as the Election Official. All ballots will be counted publicly with at least two school officials in attendance. An official notice of the vote count will be announced at the Annual Meeting. An official certification letter will be placed in the school records and copies of the same will be sent to the candidates. Annual meeting minutes will reflect the certification of the election. A notice of election results will be published in the local newspaper and on the school website.

Section 5.3 Vacancies. A vacancy shall exist if any Director becomes ineligible, dies, resigns, or is removed. Any vacancies on the Board of Directors shall be filled by action of said Board of Directors, each such decision to be effective only upon an affirmative vote thereon of a majority of the remaining members of said Board. A person elected to the Board of Directors to fill such a vacancy shall serve for the unexpired term of the Board member whose vacancy has been filled thereby.

Section 5.4 Power to Elect Officers. The Board of Directors at the annual meeting of the Board of Directors shall elect the Officers of said Board which shall consist of a Chairperson, a Vice-Chairperson, a Clerk, and a Treasurer. Each such office shall be held by a separate individual, provided however, that the last two offices may be joint and held by the same individual upon separate determination of the Board of Directors. The Board of Directors shall have authority to appoint such other officers and agents as the Board may deem necessary for the transaction of the business of the Corporation.

Section 5.5 Appointments. The Chairperson shall have the authority to appoint members to all committees, subject to confirmation by the Board of Directors, as necessary from time to time to conduct the business of the corporation, and the Chairperson shall be an ex-officio member of all committees. The Chairperson shall also have the authority to appoint a committee chairperson for each committee established by the Board.

Section 5.6 Nominating Committee. There shall be a Nominating Committee appointed by the Chairperson comprised of not less than three persons. The term of each member of the Nominating Committee shall be for the shorter of one year or the period ending on the date of the annual meeting immediately following his or her appointment. The members of said Nominating Committee shall, by majority vote, nominate persons for vacated offices and directorships, and offices and directorships

which will be vacated at the annual meeting next following their appointment, and shall carry on such other duties as specified by the Board of Directors. Said nominations shall be presented by the Nominating Committee to the entire Board of Directors prior to 30 days before the election to fill such office or directorship.

Section 5.7 Executive Committee. An executive committee of three or more directors may be designated by resolution, passed by a majority of the whole Board. During intervals between meetings of the Board, the Committee shall advise and aid the officers of the Board in all matters concerning its interests and the management of its business, and generally performing such duties to the extent provided in such resolution by the Board. Except as specifically delegated by the Board of Directors or to the extent that the executive committee constitutes a quorum or more of the Board of Directors, the executive committee shall serve in an advisory capacity only and shall not have the authority to bind TEAM Academy or the Corporation, or take any action on behalf of TEAM Academy or the Corporation without ratification from the Board of Directors as a whole. The Chairperson of the Board shall be the Chairperson of the Executive Committee.

Section 5.8 Other Committees. The Chairperson, subject to the ratification of the Board of Directors, or the Board of Directors may create other committees, either standing or special, to serve at the pleasure of the Board. Except for committees constituting a quorum or more of the Board of Directors, any committee created by the Board of Directors shall serve in an advisory capacity only, shall make recommendations to the Board of Directors as a whole, and shall not have the authority to bind TEAM Academy or the Corporation, or take any action on behalf of TEAM Academy or the Corporation without ratification from the Board of Directors as a whole. The Chairperson shall have the power to appoint members of the committees as stated in Section 5.5 herein.

Section 5.9 Power to Appoint and Remove other Officers, Directors, and Agents. The Board shall have the authority to fill any vacancy in any office occurring from any reason whatsoever. An officer or member of the Board of Directors may be removed from office or from the Board by an affirmative vote of a majority of the Board of Directors whenever in the judgment of the Board the business interests of the corporation will best be served thereby.

Section 5.10 Delegation of Powers. For any reason deemed sufficient by the Board of Directors, whether occasioned by absence or otherwise, the Board may delegate all or any of the powers and duties of any officers to any other officer or director, but no officer or director shall execute, acknowledge or verify any instrument in more than one capacity.

Section 5.11 Power to Require Bonds. The Board of Directors may require any officer or agent to file with the Corporation a satisfactory bond conditioned upon faithful performance of his or her duties.

Section 5.12 Compensation. Members of the Board of Directors shall not receive any stated salaries for their services.

Section 5.13 Meetings. Regular meetings of the Board of Directors shall be held a minimum of four times per year by such notice, and at such time and place as the Board of Directors shall order or direct.

The Board shall also meet at such additional times and places as may be directed by the Chairperson or by three (3) members of the Board. The Board shall also distinguish one meeting per year as the Annual Meeting of the Board of Directors.

Section 5.14 Notice of Meetings. Notice for the Annual Meeting and any special meeting of the Board of Directors shall be in writing stating the time, place, and purpose thereof, and shall be delivered or mailed to each Director not less than seven (7) days before the meeting, exclusive of the day of the meeting; provided however, if a special meeting is called and circumstances do not allow for said seven-day notice then notice by telephone call or E-mail to each Director may be made when the same is done at least two (2) days before the meeting, exclusive of the day of the meeting. If an emergency meeting is called and circumstances do not allow for said seven-day or two-day notice, then notice to each Director may be made by telephone call or E-mail to each Director as soon as far advance of the emergency meeting as is practicable. The Board shall direct public notice of all meetings to be provided in accordance with applicable law, including the Open Meeting Law and the Charter School Law.

Section 5.15 Quorum. A majority of the members of the Board of Directors shall constitute a quorum for meetings of the Board.

Section 5.16 Power to Borrow Money. To the extent allowable by applicable law, including the Charter School Law, the Board of Directors shall have full power and authority to borrow money whenever in the discretion of the Board, the exercise of said power is required in the general interest of this corporation, and in such case, the Board of Directors may authorize the proper officers of this corporation to make, execute and deliver in the name and behalf of this corporation such notes, bonds, and other evidence of indebtedness.

Section 5.17 Ex-officio Members. The Board of Directors shall have one ex-officio members of the Board of Directors: the Executive Director. Ex-officio members of the Board of Directors shall have no vote in matters of the Board of Directors and only those rights, privileges, duties, liabilities and authority designated, granted or conferred upon them by the Board of Directors or by these Bylaws.

Section 5.18 Resignation. Any Director may resign at any time by giving written notice to the Chairperson. Any committee member may resign at any time by giving written notice to the committee chairperson or to an officer of the Board. Such resignation by a Director or by a committee member shall take effect upon the date of receipt or at any later time specified in the notice.

Section 5.19 Conflict of Interest.

The Board of Directors shall follow all laws regarding Conflict of Interest, including as outlined in Minnesota Statutes, section 124E.07, subd. 3(b) and section 124E.14.

(a) No member of the Board of Directors, employee, officer, or agent of a charter school shall participate in selecting, awarding, or administering a contract if a conflict of interest exists. A conflict exists when:

- (1) the board member, employee, officer, or agent;
- (2) the immediate family of the board member, employee, officer, or agent;
- (3) the partner of the board member, employee, officer, or agent; or
- (4) an organization that employs, or is about to employ any individual in clauses (1) to (3),

has a financial or other interest in the entity with which the charter school is contracting. A violation of this prohibition renders the contract void.

(b) The conflict-of-interest provisions under this section do not apply to compensation paid to a teacher employed as a teacher by the charter school or a teacher who provides instructional services to the charter school through a cooperative formed under chapter 308A when the teacher also serves on the charter school board of directors.

(c) A charter school board member, employee, or officer is a local official for purposes of Minnesota Statutes, section 471.895 with regard to receipt of gifts as defined under Minnesota Statutes, section 10A.071, subdivision 1, paragraph (b). A board member, employee, or officer must not receive compensation from a group health insurance provider.

(d) No charter school employee or board member may serve on the board or decision-making committee of the school's authorizer. An employee or school board member must disclose to the school's board of directors any paid compensation they receive from the school's authorizer.

Section 5.20 Attendance at Board Meetings. Directors are expected to attend any and all properly announced meetings. If a Director cannot attend due to other obligations, the Director shall contact the Chairperson or Executive Director of the school prior to the meeting, as soon as possible. If a Director misses three properly announced meetings, the Board of Directors may remove the Director and appoint a replacement.

Section 5.21 Board Training. Every charter school board member and nonvoting ex-officio member who is a charter school director or chief administrator must attend board training. Prior to beginning their term, a new board member must complete training on a charter school board's role and responsibilities, open meeting law, and data practices law. An ex-officio member, who is a charter school director or chief administrator, must complete this training within three months of starting employment at the school.

A new board member must complete training on employment policies and practices under chapter 181; public school funding and financial management; and the board's roles and responsibilities regarding student success, achievement, and performance within 12 months of being seated on the board or the individual is automatically ineligible to continue to serve as a board member. A board member who does not complete training within the 12-month period is ineligible to be elected or appointed to a charter school board for a period of 18 months.

Every charter school board member must complete annual training throughout the member's term based on an annual assessment of the training needs of individual members and the full board.

Ongoing training includes but is not limited to budgeting, financial management, recruiting and hiring a charter school director or chief administrator, evaluating a charter school director or chief administrator, governance-management relationships, student support services, student discipline, state standards, cultural diversity, succession planning, strategic planning, program oversight and evaluation, compensation systems, human resources policies, effective parent and community relationships, authorizer contract and relationships, charter school law, legal liability, board recruitment and elections, board meetings and operations, policy development and review, and school health and safety.

The organization or person providing the training must certify the individual's completion of the training provided. The charter school is responsible for covering the costs related to board training. The charter school must include in its annual report the training each board member completed during the previous year. The board must ensure that an annual assessment of the board's performance is conducted and the results are reported in the school's annual report.

Section 5.22 Orientation. New Board of Director members shall be provided with Board membership information including the Articles of Incorporation, Bylaws, minutes from the prior year, and budget. This information shall be provided to a new Board member as soon as practicable following the Board member's seating on the Board.

ARTICLE VI OFFICERS OF THE BOARD OF DIRECTORS

Section 6.1 Number. The officers of the Board of Directors shall be a Chairperson, a Vice Chairperson, a Clerk, a Treasurer, and such other officers as the Board of Directors may deem necessary. The Chairperson, Vice Chairperson, Clerk and Treasurer shall be elected from the membership of the Board of Directors. The Chairperson shall not be a teacher serving as a Director.

Section 6.2 Election and Term of Office. The officers of the Board shall be elected for a one-year term unless specified otherwise by the Board of Directors. The election of the officers shall be held at the annual meeting of the Board of Directors by a vote on a slate of nominations provided by the Nominating Committee. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until the officer's successor shall have been duly elected and shall be qualified. Officers can serve up to 20 terms.

Section 6.3 Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby. The removal of any individual from office shall not prejudice his or her status as a member of the Board of Directors.

Section 6.4 Vacancies. Whenever any vacancies shall occur in the office of the Chairperson, Vice Chairperson, Clerk, Treasurer, or in any other office of the Board, by death, resignation, or otherwise, the vacancy shall be filled by the Board of Directors for the unexpired portion of the term.

Section 6.5 Duties.

Chairperson. The Chairperson shall preside at all meetings of the Board of Directors, and shall see that all orders and resolutions of the Board of Directors are carried into effect. Unless otherwise directed by the Board of Directors, the Chairperson shall sign or countersign all certificates, contracts, or other instruments of the Corporation. The Chairperson shall perform such other duties as are incident to his or her office or properly required of him or her by the Board of Directors.

Vice Chairperson. The Vice Chairperson shall exercise the function of the Chairperson during the absence or disability of the Chairperson. The Vice Chairperson shall have such other duties as are assigned to him or her from time to time by the Chairperson of the Board of Directors.

Clerk. The Clerk shall be responsible for the minutes of the Board of Directors and the Executive Committee in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the Corporation records; keep a register of the Post Office address and telephone number of each Director; and in general perform all duties incident to the office of Clerk and such other duties as are from time to time assigned by the Chairperson or Board of Directors.

Treasurer. The Treasurer shall be subject to such regulation as may from time to time be promulgated by the Board of Directors, and shall have the care and custody of the general funds, securities, properties, and assets of the Corporation. The Treasurer shall deposit the funds and securities in his or her care in such bank or banks, trust companies, or depositories as the Board of Directors shall designate, and shall, subject to the direction of the Board of Directors, disburse and dispose of the same, taking proper voucher for such disbursements. He or she shall keep accurate books of account, recording therein the amount of all monies, funds, securities, properties and assets in his or her custody, showing at all times the amount of all the property belonging to the Corporation, where located, and showing the amount of disbursement made and the disposition of properties. He or she shall exhibit said books and records when required by the Board of Directors, the Executive Committee, or the Chairperson. The Treasurer shall render to the Board of Directors, the Executive Committee or the Chairperson, upon request, an account of all his or her transaction as Treasurer and of the financial condition of the Corporation. He or she shall be responsible for filing reports as required by law. All the above mentioned duties may be delegated by the Board of Directors.

The treasurer shall, if required by the Board of Directors, furnish a bond in such form and with such sureties as are satisfactory to the Board of Directors for the faithful performance of the duties of his or her office, and for the restoration to the Corporation in case of his or her death, resignation retirement or removal from office, of all books, papers, vouchers, monies, and other properties and assets of whatever kind in his or her possession or under his or her control belonging to the Corporation.

**ARTICLE VII
PARLIMENTARY PROCEDURE**

Section 7.1 Meeting Procedures. The business meetings of this corporation shall be conducted according to the latest edition of Roberts Rules of Order, unless otherwise specified by action of a majority of the Board of Directors.

**ARTICLE VIII
ACCOUNTING PERIOD**

Section 8.1 Accounting Period. The business of the Corporation shall be conducted on a fiscal year basis.

**ARTICLE IX
OPEN MEETING LAW**

Section 9.1 Open Meeting Law. TEAM Academy will abide by the Minnesota Open Meeting Law. All meetings of the Board of Directors shall be open unless the Board, by an action at the meeting, closes meeting as permitted or required by Minnesota Open Meeting Law.

**ARTICLE X
CONTRACTS, CHECK, DEPOSITS, & FUNDS**

Section 10.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Board of Directors and the Corporation, other than the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation.

Section 10.2 Checks, Drafts, etc. All checks, drafts, or orders for payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents of the Corporation and in such a manner as shall from time to time be determined by resolution by the Board of Directors.

**ARTICLE XI
GIFTS, BOOKS, & RECORDS**

Section 11.1 Acceptance or Rejection of Gifts. The Board of Directors may accept or reject on behalf of the Corporation any contribution, grant, gift, bequest or devise for the general purpose for any special purpose of the Corporation.

Section 11.2 Books and Records. The Board of Directors shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors, any committees having any authority of the Board of Directors, and shall keep at its registered or principal office, a record giving names, addresses and telephone numbers of the Directors.

Such information shall be governed by applicable law, including the Minnesota Government Data Practices Act and the Charter School Law.

**ARTICLE XII
TRANSFER OF ASSETS, DISSOLUTION & LIQUIDATION**

Section 12.1 Transfer of Property. To the extent permitted by applicable law, the Corporation may sell, lease, exchange, mortgage, encumber, or dispose of all or substantially all of its property and assets, including its goodwill, when authorized at a meeting of the Board of Directors duly called for that purpose, by an affirmative vote of two-thirds of all the directors. Said sale, lease, exchange, mortgage, encumbrance, or other disposition shall be upon such terms and conditions and for the consideration so authorized by the Directors.

Section 12.2 Merger. The Corporation may merge or consolidate with another nonprofit corporation upon the vote of two-thirds (2/3) of all Directors and subject to the terms of these Bylaws, the Articles of Incorporation of this Corporation, the provision of the Minnesota Nonprofit Corporation Act, the Charter School Law, and any other applicable law.

Section 12.3 Liquidation. Upon liquidation or cessation of the activities of the Corporation, the Board of Directors shall determine by a majority vote, the manner in which the property and assets of the Corporation are to be distributed in accordance with Article XII of the Articles of Incorporation of this Corporation and any applicable provision of law.

**ARTICLE XIII
WAIVER OF NOTICE**

Section 13.1 Waiver of Notice. Whenever any notice is required under the provisions of the Minnesota Non-profit Corporation Act or under the provisions of the Articles of Incorporation of the Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitle to such notice whether before or after the time of the event to which such notice would have pertained shall be deemed equivalent to giving notice.

**ARTICLE XIV
AMENDMENTS TO BYLAWS**

Section 14.1 Amendments. These Bylaws may be amended by an affirmative vote of a majority of the Board of Directors at any annual or special meeting of the Board, provided that written notice of the proposed amendment, alteration, change, addition, or repeal shall have been given to all Directors not less than seven (7) days prior to such meetings.

The Bylaws are approved by the Board of Directors this 17 day of June , 2025

The revision to the Bylaws is approved by the Board of Directors this 16 day of June, 2026

Adriatic Keller

Chairperson

Denise O. Gilbertson

Clerk

22. NEO Policy for Schools Contracting with a Service Provider (Education Management Organization or Charter Management Organization) if applicable.

School Agrees to Meet the Conditions Set Forth in the Following Policy

As the entities responsible to the public for overseeing the performance of charter schools (“Charter School”), authorizers must hold charter school boards accountable for ensuring a quality education at the schools they govern.

If a school relies on an external service provider (“Service Provider”) to implement key terms of the charter between the authorizer and the school, the Service Provider’s effectiveness is critical to the school’s ability to perform as described in the charter.

Thus, it is essential for authorizers to adequately review and oversee a school’s relationship with its Service Provider.

NEO requires schools that propose working with an External Service Provider, including a charter management organization and education management organization (each, a “Service Provider”) to address the following.

Comprehensive Management Services

In the event a Charter School intends to enter into a contract with a Service Provider (“Service Contract”) including with a Charter Management Organization or Education Management Organization, all of the following requirements must be met by the Charter School:

- The Service Contract shall set forth the primacy of the Contract with NEO over the Service Contract, and the Service Contract shall be subject to, and shall incorporate by reference, the terms and conditions of the Charter Contract.
- The Charter School governing board contracting with a Service Provider shall retain independent legal counsel to represent the Charter School in contract negotiations as well as throughout its relationship with a Service Provider.
- The Charter School governing board contracting with a Service Provider shall retain independent audit and financial services to represent the Charter School in budgeting as well as financial reporting throughout its relationship with a Service Provider.
- NEO shall be provided and review and reserve the right to comment on the proposed Service Contract at least 30 days before it is executed.
- NEO shall be provided for review and reserve the right to comment all material Service Contract amendments as well as new or renewed Service Contracts at least 30 days before they are approved by the charter school board.

- The Service Contract, new or renewed, and all material contract amendments shall be submitted to NEO no later than thirty (30) days prior to the effective date. If NEO determines that the Service Contract does not comply with the NEO required provisions set forth below, or that entering into the Service Contract would otherwise be a violation of the conditions set forth below, the Charter School Agreement, or the Charter School Law, then NEO shall notify the Charter School within twenty (20) days, stating with particularity the grounds for its objections. In such event, the Charter School shall not enter into the Service Contract unless and until the deficiencies noted by NEO have been remedied to NEO's reasonable satisfaction.

Required Service Management Organization Contract Provisions

Generally, the draft Service Contract should clearly and specifically define the Service Provider's proposed role and responsibilities, payment structure, property ownership, methods for performance evaluation, and termination and renewal procedures, including in the event of School closure.

Roles and Responsibilities: allocation of responsibilities between the parties in areas such as financial management; personnel including who has the responsibility of hiring and firing; charter performance and compliance; educational, operational and policy decision-making; requirements to attend board meetings and community events; and any areas where the governing board has non-delegable legal responsibilities (e.g., adopting an annual budget).

A description and terms of the services to be provided during the term of the contract.

Contract Duration not to exceed five years, Renewal and Termination: assurance that a governing board has the right and ability, if necessary, to terminate a contract in a timely manner if it is in the school's interest with contracts with a termination right.

Notice that a charter school closure during the term of the contract by action of the authorizer or the school's board results in the balance of the current contract becoming null and void.

An annual statement of assurance to the charter school board that the CMO or EMO provided no compensation or gifts to any charter school board member, staff member, or agent of the charter school.

An annual statement of assurance that no charter school board member, employee, contractor, or agent of the CMO or EMO or any affiliated organization is a board member of the charter school or any other charter school.

Performance Oversight and Evaluation: description of clear methods and standards that will guide the governing board in overseeing and evaluating the Service Provider; and provide for a right to terminate by the Charter School on no less than thirty (30) days' notice if those standards are not met; The Service Contract shall require that the Service Provider furnish the Charter School with all information deemed necessary by the Charter School or the Board for the proper completion of the budget, quarterly reports, or Financial Audits, required under Section 6 of the Charter School Agreement.

- The Service Contract shall provide that all financial reports provided or prepared by the Service Provider shall be presented in a nonprofit format approved by the Charter School as meeting requirements in the state.
- The Service Contract shall provide that all employees or contractors of the Service Provider who have direct, daily contact with students of the Charter School shall be subject to the criminal background check requirements contained the Education Code to the same extent as employees of the Charter School.
- The Service Contract shall contain provisions requiring compliance with all requirements, terms and conditions established by any Federal or State funding source, including but not limited to the Federal Charter School Program (CSP) grant.

Compensation and Finances: Identification of how and how much a Service Provider will be compensated for its services, and what role a management service provider will play in developing budgets and managing finances.

The total dollar value of the contract including the annual projected costs of services.

Budget. The annual budget prepared by the Charter School shall include, without limitation, the following itemized information:

- All revenue anticipated by the Service Provider to be received from the Charter School.
- All expenses and anticipated expenses associated with the operation and management by the Service Provider of the Charter School.
- All expenses associated with the operation of the governing board of the Charter School, including without limitation personnel, occupancy, and travel expenses, if any, and provided that if these expenses are not paid out of expenses received from or through the Board, such expenses shall not be required to be separately itemized hereunder.
- All contract payments, lease payments, management fees, administrative fees, licensing fees, expenses and other amounts paid to the Service Provider or otherwise paid for the products and services to be delivered under the Service Provider Contract by the Charter School.
- All investments in the Charter School by the Service Provider, including the expected returns on equity for such investments.
- An itemized accounting of all amounts paid to the Service Provider or otherwise paid for the Contract Services, which amounts shall be itemized in a manner that clearly corresponds with those categories provided in the Charter School's annual budget or the Service Contract.
- The Financial Audits required of the Charter School Agreement shall include review of all fees and payments made by the Charter School to the Service Provider.

Any agreement with a CMO or EMO containing any of the following provisions is null and void:

- restrictions on the charter school's ability to operate a school upon termination of the agreement;
- restrictions on the annual or total amount of the school's operating surplus or fund balance;
- authorization to allow a CMO or EMO to withdraw funds from a charter school account; or
- authorization to allow a CMO or EMO to loan funds to the charter school.

Intellectual and Physical Property: clarification of ownership of instructional materials developed at the school using public funds, and of physical property obtained to operate the school; all agreements must allow for the continued use of any instructional materials provided by the Service Provider after termination for a reasonable fee; and that all instructional materials, furnishings and equipment purchased or developed with School funds remain the property of the School and not the Service Provider. The Service Contract shall identify whether or not a facility agreement exists with the Service Provider and, if so, the School shall provide a copy of the facility agreement to NEO. The Service Provider management agreement must contain an annual assurance that all assets purchased on behalf of the charter school using public funds remain assets of the school.

The Service Provider management agreement must contain policies and protocols that meet federal and state laws regarding student and personnel data collection, usage, access, retention, disclosure and destruction, and indemnification and warranty provisions in case of data breaches by the CMO or EMO.

Contingency Planning for Terminated Contracts: assurance of a smooth transition in the event that a service relationship is terminated, including the transfer of school records and property at no cost to the Charter School.

The Service Contract shall be terminable by the Charter School, in accordance with its bylaws or other established termination procedures, (A) upon material default by the Service Provider that is not remedied, including without limitation any act or omission of the Service Provider that causes a material default under the Charter School Agreement or that causes the Charter School to be in material violation of the Charter Schools Law that is not remedied, or (B) for other good cause as agreed by the Charter School and the Service Provider.