FY26 Authorizer Statement of Income and Expenditures

Novation Education Opportunities | School year 2025–26 | July 1, 2025, through June 30, 2026

Executive Summary

Name of Authorizing Organization: Novation Education Opportunities (NEO)

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Name and Title of Primary Authorizer Contact: Wendy Swanson Choi, Executive Director

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NEO Website: www.neoauthorizer.org

NEO Mission: Authorize and oversee charter schools through consistent, ongoing and robust evaluation to achieve significant and measurable student growth.

NEO Vision: The vision of NEO is to be a leading Minnesota Authorizer of innovative, diverse, and effective charter schools.

Background. In 2009, Minnesota passed a new charter school law effectively holding charter school authorizers to higher standards in overseeing the charter school performance in the areas of student achievement, governance, operations, and finance. Due to the new charter school law, essentially all 52 prior authorizers which included districts, colleges/universities and large non-profit organizations, had to be reapproved by the state if they intended to continue to serve as an authorizer. In addition, the new law called for a new category of authorizers, 'single purpose authorizers', whose sole mission is chartering schools to achieve the primary purpose of improving all student pupil learning and all student achievement.

At that time, primarily due to capacity issues, many authorizers did not resubmit their application and some were denied. NEO was one of the first single-purpose authorizers approved and received approval to authorize 12 schools that transferred from authorizers that no longer continued. Beginning in 2012-2013, NEO authorized 12 operational chartered schools. NEO has grown since then and served as the authorizer of 29 preoperational and operational charter schools in 2025-2026. One school opened in school year 2025-26. One closed in school year 2025-2026. Three are currently projected to open 2027-2028.

NEO is governed by a Board of Directors that makes the final decision to approve or reject charter school applications based upon the recommendations of the NEO Independent Contractors (Experts) and the Executive Director. The Board of Directors also makes final decisions regarding charter renewals, terminations, and expansions, supervises the Executive Director, and carries out all duties of a nonprofit governing board.

As a volunteer body, the NEO Board is assisted by three full-time staff- the Executive Director who serves as the main charter school liaison and two Systems Analysts, as well as Independent Contractors who are contracted for their charter school expertise. The Independent Contractors review and research applications, assist with the oversight of school performance and school board meetings, provide technical assistance, facilitate sharing of effective practices and resources, and conduct fact finding and complaint resolution in response to complaints. The Independent Contractors bring a depth of experience and expertise from the charter school community and elsewhere in academic, governance, operation and financial compliance and oversight.

As an authorizer, the three main ways that NEO works collaboratively with charter schools to improve all pupil learning and all student achievement are by starting high-quality charter schools, supporting continuous improvement of operating charter schools, and supporting and facilitating the replication and expansion of high-quality schools and their practices. NEO 's goals, which align to improving the learning, achievement, and success of all students, are to authorize schools to improve the percent of students meeting and exceeding grade level standards and to improve the percent of students meeting and exceeding growth goals, as well as improve graduation rates.

FY26 Income

School	FY26 received prior to July 1, 2026	FY26 fees received after June 30, 2026*
Achieve Language Academy	$29,924.00	$0.00
Agamim Classical Academy	$20,893.64	$0.00
Aspire Academy Charter School	$0.00	$23,969.12
Avalon School	$29,924.00	$0.00
Bultum Academy Charter School	$23,939.20	$5,984.80
Delta Academy of Technology and Innovation	$0.00	$7,481.00
Discovery Charter School	$17,774.86	$0.00
Escuela Exitos Charter School	$29,924.00	$0.00
Freedom Academy Leadership and Arts	$0.00	$0.00
Great Oaks Academy Charter School	$29,924.00	$0.00
Great River School	$29,924.00	$0.00
Hmong College Prep Academy	$29,924.00	$0.00
Horizon Science Academy St. Paul	$0.00	$0.00
Innovation Science and Technology Academy	$0.00	$0.00
Lionsgate Academy	$29,924.00	$0.00
Nerstrand Charter School	$14,924.60	$0.00
New Century Academy	$9,641.51	$2,410.38
New City School	$29,924.00	$0.00
North Metro Flex Academy	$17,303.55	$0.00
Ocean of Wisdom School	$0.00	$0.00
Quantum STEAM Academy Charter	$20,759.78	$0.00
Saint Cloud Math and Science Academy	$29,924.00	$0.00
Sejong Academy of Minnesota	$29,924.00	$0.00
Star of the North Academy Charter School	$29,924.00	$0.00
STEAM Academy Charter School	$8,842.54	$0.00
Surad Academy	$14,447.68	$0.00
TEAM Academy	$10,974.63	$0.00
Universal Academy Charter School	$29,924.00	$0.00
Urban Academy	$29,924.00	$0.00
Total authorizer service fees	**$548,513.99**	**$39,845.30***
Total income	**$548,513.99**	

Note: Schools in statutory operating debt and in preoperation are not assessed a fee.

*Supplemental disclosure; excluded from reporting-year income. The FY27 true-up amounts are disclosed for context.

FY26 Expenditures

Expense category	Amount
Staff salaries, payroll taxes, and benefits	**$312,925.38**
Membership dues	
Minnesota Association of Charter Schools	$1,910.00
Minnesota Association of Charter School Authorizers	$5,752.68
Membership dues subtotal	**$7,662.68**
Professional development (NEO staff and independent contractor training on NEO systems and compliance with new laws)	**$2,294.60**
Annual operating costs	
Bank fees	$52.44
Communications (ex. AT&T, website, UPS, ChatGPT)	$4430.62
Business services (accounting and financial services)	$11,504.00
Liability and directors and officers insurance	$5,312.76
Printing, scanning, and office supplies	$8,221.89
Transportation and mileage	$3,896.18
Annual operating costs subtotal	**$33,417.89**
Facility rental for school event (Training, Facilitation of Sharing of Resources)	**$1,612.50**
Food for events (Celebration of Leading and Learning and training sessions)	**$5,058.49**
Legal services and technical assistance with compliance	**$2,390.00**
Expert independent contractors for direct school oversight, technical assistance, document review, site visits, board meeting observations, complaint resolution, interventions, and facilitation of sharing effective practices (see NEO's website for more information: www.neoauthorizer.org).	**$137,833.83**
School oversight systems (Epicenter and Basecamp) for school support with compliance	**$37,500.00**
Board training system (Docebo) for school support in meeting board training needs	**$37,818.40**
Total expenditures	**$578,513.77**

FY26 fee timing

$548,513.99 FY26 fees were received by June 30, 2026.

Note that $39,845.30 FY26 fees were received after June 30, 2026, so they are not included as FY26 income in this income statement under MDE's reporting directions.

For budgeting purposes, NEO estimates that approximately 90% of staff time and 98% of independent contractor time are devoted to direct program support.

See the following pages for more information about staff and independent contractors.

FY26 Full-Time Staff

Executive Director

Wendy Swanson Choi served full-time Executive Director. Wendy's depth of experience ranges from board and school administration to school and education program development. Prior to working for NEO, Wendy served as a School Improvement Specialist for Minneapolis Public Schools. She also provided school start-up leadership for Venture Academy, a blended-learning charter school in Minneapolis, and served as a Venture Academy board director for four years. She has also served as Interim Executive Director and board member at Nova Classical Academy, providing leadership for the high-school program and site expansion, and as an instructional leader and leadership coach in high-performing charter schools.

Systems Analysts

Tu Nguyen served as our primary Systems Analyst responsible for ensuring that NEO most effectively and efficiently implements systems and procedures including data analysis and school performance monitoring, school document review, and use of technology. Tu has previously worked in a charter school as a Special Education teacher, case manager, and educational assistant, and has his master's degree in special education. He also brings experience to the team in teaching through distance learning.

Adam Myhand served as our second Systems Analyst responsible for ensuring that NEO most effectively and efficiently implements systems and procedures including information flow, board observations, new school readiness to open, and school site visits. Adam has also previously worked at a charter school as a Special Education educational assistant.

FY26 Independent Consultants

To assist in effectively and efficiently monitoring the progress of each new school, the Executive Director coordinates and oversees the work of the NEO Independent Contractors comprised of experts in charter school and student performance, charter school operations and finance, and charter school governance.

The Executive Director, the Administrative Assistant, and the NEO Independent Contractors monitor and document progress with the pre-operational and operational indicators and the school and student performance indicators as outlined in the authorizer-school contract. NEO contracts for specialized work with NEO Independent Contractors and budgets annually for their work by July each year. As charter authorization volume increases, additional Independent Contractors with expertise in the areas of oversight and technical expertise are added based on the school and authorizer needs.

Ron Berger served as an expert in education finance, facility, and management as well as governance. Ron Berger, a former charter school founder, board chair, and charter school business manager retired from Lionsgate Academy where he served as Business Manager for many years and helped the school grow from one to three campuses. He works with NEO to improve the quality of feedback that schools receive regarding charter school facilities, operations, finance, and governance.

Dr. Jean Neuman served as an expert in academic and organizational oversight and evaluation. Dr. Neuman served as a teacher and coach in St. Paul Public Schools for ten years, a middle school principal and a high school principal in Anoka Public Schools for five years, and a principal in Minneapolis Public Schools for more than twenty years. Dr. Neuman has led, designed, developed and restored innovative elementary school programs including Windom Spanish Immersion and Seward Montessori and high school programs including Broadway High School. Her PhD is in Education Administration: Preparation of the Urban Principal.

Dr. Willie Jackson served as an expert in the areas of early learning programs and education program development and evaluation as well as mediation. She has her Ed D. in Education Policy and Administration specializing in Curriculum Design and Industrial Relations and MS in Education and Counseling. She is a licensed District Superintendent, School Business Officer, Director of Special Education, Elementary and Secondary School Principal, and Elementary Education Teacher specializing in Specific Learning Disabilities. She is certified as a Mediator under MN Rule 114, a hybrid civil mediator and as a National Principal Mentor and Parent Consultant.

Anita Dualeh served as an expert in the areas of charter school governance and operations and charter school and student performance, having worked at the Minnesota Department of Education providing oversight and managing the development and implementation of the performance assessments for English learners. Anita has her master's degree in teaching ESL.

Jennifer Borgeson served as an expert in technology, academic, and organizational oversight and evaluation. Jennifer served as a testing coordinator and administrative intern at Park Center IB World School in Brooklyn Park, Assistant Principal at Connections Academy in St. Paul, Instructional Leader and Data Coach at Broadway High School in Minneapolis, and Staff Development, Assessment, Media, and Technology Specialist in Osseo Public Schools. Her Master of Science is in Information and Media and Technology. She is licensed in Minnesota as Principal, Library Media Specialist, and Elementary Teacher and has National Certification for Online and Blended Teachers.

Lulzim Axhijaj served as an expert in oversight of charter school operations, governance, and education programming having founded and served as Executive Director of a charter school. He has a master's degree in educational leadership as well as a Bachelor of Science in Education Technology.

Eric Molho served as an expert in oversight of charter school governance and organizational leadership. He was Interim Director for College and Career Readiness at Minneapolis Public Schools where he 1) provided coaching and professional development to program managers to strengthen leadership skills and improve departmental results, 2) developed a new organizational structure designed to align responsibilities within the academic division structure, and improve departmental results, and 3) secured $13 million federal grant to support innovative new programs designed to increase student participation in post-secondary opportunities. Eric also led the launch of an innovative new principal development program designed to prepare highly skilled transformational leaders prepared to address the unique challenges and opportunities of chronically low performing schools and served as Director of School Improvement at Minneapolis Public Schools.

Dr. Diane Restorff served as an expert in oversight of charter school operations, governance, organizational leadership and education programming. Dr. Restorff led and directed Lionsgate Academy, a public charter school with 3 campuses and four programs specializing in teaching secondary students on the autism spectrum. She provided overall strategic direction to the growth and development of the school. She oversaw the implementation of best practices in instruction, therapeutic interventions, and transitions beginning in grade 7 and continuing through age 21. She ensured compliance with all federal and state educational mandates. She led the school from one campus and an enrollment of 90 students to 3 campuses and an enrollment of 350 students.

Ted Anderson served as an experienced charter school and district leader with deep expertise in school leadership, governance collaboration, assessment coordination, operations, and equity-centered improvement. His background as an executive director, principal, and associate director, including oversight of budgets, facilities, staff supervision, strategic planning, and authorizer relationships, strengthens NEO's capacity for effective oversight, leadership coaching, and continuous improvement aligned with high-quality authorizing practices.

Terri Anderson brought extensive experience as a charter school superintendent, startup coordinator, and authorizing consultant, with deep expertise in school governance, board training, leadership coaching, and school development. Her background in school oversight, expansion support, evaluation, and compliance, combined with decades of work in rural and Indigenous communities, strengthens NEO's capacity to support high-quality, sustainable charter schools and effective authorizing practices.

In FY26 the Advisors:

- Reviewed start-up charter school applications
- Conducted document review and comment
- Provided technical assistance with compliance to authorized schools
- Conducted site visits and formal reviews of authorized schools
- Attended authorized charter schools' board meetings and verified compliance with applicable laws
- Monitored finances of authorized charter schools
- Remained current with charter school procedures and related statutes
- Assisted with resolution of complaints received
- Conducted learning walks at authorized schools and facilitated sharing of effective practices