

**Utah Virtual Academy  
Governing Board of Directors  
Board Meeting**

**Date:** June 12, 2025

**Time:** 6:30PM

**Location:** 310 E. 4500 S., Suite 620; Murray, UT 84107

**Zoom:** <https://zoom.us/j/376536884>



*Utah Virtual Academy students will attain superior academic achievement through parent involvement, innovative teaching and school accountability within a virtual environment that embraces individual learning styles.*

## **AGENDA**

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### **CALL TO ORDER**

### **SPOTLIGHTS**

- Learning Coach of the Year

### **PUBLIC COMMENT** (Comments limited to three minutes)

### **BUSINESS ITEMS** (Discussion and Voting)

- Finance Report
  - Acceptance of State Revenue
  - Bank Reconciliations and Payment and Deposit Registers
  - Invoice Approval for Purchases over \$25,000
  - K12 / Stride Payment
  - Academica West Payment
  - Fraud Risk Assessment & Annual Commitment to Ethical Behavior
  - Audit Engagement Letter
- Director Report
  - Enrollment & Academic Updates
- Board Business
  - Amended 2024/2026 Budget
  - Proposed 2025/2026 Budget
  - April 17, 2025 Board Meeting and Closed Session Minutes
  - Paid Parental and Postpartum Recovery Leave Policy
  - Salary Supplement for Highly Needed Educators Policy (SHiNE)
  - Sex Education Committee
  - TSSA Plan
  - Related Services Contracts
  - Liability Insurance Renewal 2025/2026 SY

**CLOSED SESSION-** to discuss the character, professional competence, or physical or mental health of an individual in accordance with Utah Code Ann. 52-4-2(1)(a).

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should contact Meghan Merideth at (801) 262-4922. Requests should be made as early as possible to allow time to arrange the accommodation. One or more board members may participate electronically or telephonically pursuant to UCA 52-4-207.

## **CALENDARING**

- Annual Board Meeting Calendar

## **ADJOURN**

In compliance with the Americans with Disabilities Act, persons needing accommodations for this meeting should contact Meghan Merideth at (801) 262-4922. Requests should be made as early as possible to allow time to arrange the accommodation. One or more board members may participate electronically or telephonically pursuant to UCA 52-4-207.



## **ANNUAL BOARD MEETING CALENDAR**

Below are the tentative Utah Virtual Academy board meeting dates for the 2025-2026 school year. Meetings are regularly scheduled for the second Thursday every other month at 6:30 PM and will continue as long as business requires. The dates are subject to change and cancelation, and additional meetings may be held. All board meetings will be posted electronically on the Utah Public Notice website at least twenty-four hours in advance.

Please note that meetings will generally be held at 310 East 4500 South, Suite 620 in Murray, but may be held at different locations as specified by the Board of Directors.

**August 14, 2025 at 6:30 PM**

**October 9, 2025 at 6:30 PM**

**January 8, 2026 at 6:30 PM**

**March 12, 2026 at 6:30 PM**

**May 14, 2026 at 6:30 PM**

**June 11, 2026 at 6:30 PM**

## Board Member Annual Commitment to Ethical Behavior

I understand that as a board member of Utah Virtual Academy I should always engage in ethical behavior. I have read the school's Ethics Policy and am committed to abiding by the policy, conducting myself consistent with high standards of ethics, and complying with applicable law.

Signature \_\_\_\_\_  
Board Member Name

\_\_\_\_\_  
Date

Signature \_\_\_\_\_  
Board Member Name

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Board Member Name

\_\_\_\_\_  
Date



April 7, 2025

Board of Directors

"[Name and Address of Client]"

You have requested that we audit the financial statements of the governmental activities and each major fund of [Client] (the School) as of June 30, 2025, and for the year then ended, and the related notes to the financial statements, which collectively comprise School's basic financial statements.

In addition, we will audit the entity's compliance over major federal award programs for the period ended June 30, 2025, if necessary. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

Our audits will be conducted with the objectives of our expressing an opinion on each opinion unit and an opinion on compliance regarding the entity's major federal award programs. The objectives of our audit of the financial statements are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (GAAS) and in accordance with *Government Auditing Standards*, and/or any state or regulatory audit requirements will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The objectives of our compliance audit are to obtain sufficient appropriate audit evidence to form an opinion and report at the level specified in the governmental audit requirement about whether the entity complied in all material respects with the applicable compliance requirements and identify audit and reporting requirements specified in the governmental audit requirement that are supplementary to GAAS and *Government Auditing Standards*, if any, and perform procedures to address those requirements.

Accounting principles generally accepted in the United States of America (U.S. GAAP), as promulgated by the Governmental Accounting Standards Board (GASB), require that Management's Discussion and Analysis, Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund and Notes to Required Supplementary Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI. The following RSI is required by accounting principles generally accepted in the United States of America. This RSI will be subjected to certain limited procedures but will not be audited:

- Management’s Discussion and Analysis
- Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund
- Notes to Required Supplementary Information

### **Schedule of Expenditures of Federal Awards**

We will subject the schedule of expenditures of federal awards to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling the schedule to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and additional procedures in accordance with auditing standards generally accepted in the United States of America. We intend to provide an opinion on whether the schedule of expenditures of federal awards is presented fairly in all material respects in relation to the financial statements as a whole.

### **Data Collection Form**

Prior to the completion of our engagement, we will complete the sections of the Data Collection Form that are our responsibility. The form will summarize our audit findings, amounts and conclusions. It is management’s responsibility to submit a reporting package including financial statements, schedule of expenditure of federal awards, summary schedule of prior audit findings and corrective action plan along with the Data Collection Form to the federal audit clearinghouse. The financial reporting package must be text searchable, unencrypted, and unlocked. Otherwise, the reporting package will not be accepted by the federal audit clearinghouse. We will assist you in the electronic submission and certification. You may request from us copies of our report for you to include with the reporting package submitted to pass-through entities.

The Data Collection Form is required to be submitted within the *earlier* of 30 days after receipt of our auditors’ reports or nine months after the end of the audit period, unless specifically waived by a federal cognizant or oversight agency for audits. Data Collection Forms submitted untimely are one of the factors in assessing programs at a higher risk.

### **Audit of the Financial Statements**

We will conduct our audits in accordance with GAAS, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America, the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and, if applicable, in accordance with any state or regulatory audit requirements. As part of an audit of financial statements in accordance with GAAS and in accordance with Government Auditing Standards, Uniform Guidance and/or any state or regulatory audit requirements we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of controls.
- Obtain an understanding of the system of internal control in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. However, we will communicate to you in writing concerning any

significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements or noncompliance may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards* of the Comptroller General of the United States of America and/or state or regulatory audit requirements.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any other periods.

We will issue a written report upon completion of our audit of the School's basic financial statements. Our report will be addressed to the governing body of the School. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph(s) to our auditor's report, or if necessary, withdraw from the engagement. If our opinions on the basic financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

In accordance with the requirements of *Government Auditing Standards*, we will also issue a written report describing the scope of our testing over internal control over financial reporting and over compliance with laws, regulations, and provisions of grants and contracts, including the results of that testing. However, providing an opinion on internal control and compliance over financial reporting will not be an objective of the audit and, therefore, no such opinion will be expressed.

We also will issue a written report on the financial statements, and single audit as necessary, upon completion of our audit.

### **Audit of Major Program Compliance**

Our audit of the School's major federal award program(s) compliance will be conducted in accordance with the requirements of the Single Audit Act, as amended; and the Uniform Guidance and will include tests of accounting records, a determination of major programs in accordance with the Uniform Guidance, and other procedures we consider necessary to enable us to express such an opinion on major federal award program compliance and to render the required reports. We cannot provide assurance that an unmodified opinion on compliance will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or withdraw from the engagement.

The Uniform Guidance requires that we also plan and perform the audit to obtain reasonable assurance about whether the material noncompliance with applicable laws and regulations, the provisions of contracts and grant agreements applicable to major federal award programs, and the applicable compliance requirements occurred, whether due to fraud or error, and express an opinion on the entity's compliance based on the audit.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the entity's compliance with the requirements of the federal programs as a whole.

As part of a compliance audit in accordance with GAAS and in accordance with *Government Auditing Standards*, and/or any state or regulatory audit requirements, we exercise professional judgment and maintain professional skepticism throughout the audit. We also identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

Our procedures will consist of determining major federal programs and performing the applicable procedures described in the U.S. Office of Management and Budget *OMB Compliance Supplement* for the types of compliance requirements that could have a direct and material effect on each of the entity's major programs, and performing such other procedures as we considers necessary in the circumstances. The purpose of those procedures will be to express an opinion on the entity's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance.

Also, as required by the Uniform Guidance, we will obtain an understanding of the entity's internal control over compliance relevant to the audit in order to design and perform tests of controls to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each of the entity's major federal award programs. Our tests will be less in scope than would be necessary to render an opinion on these controls and, accordingly, no opinion will be expressed in our report. However, we will communicate to you, regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we have identified during the audit.

We will issue a report on compliance that will include an opinion or disclaimer of opinion regarding the entity's major federal award programs, and a report on internal controls over compliance that will report any significant deficiencies and material weaknesses identified; however, such report will not express an opinion on internal control.

### **Management Responsibilities**

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance, acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America;
2. For the design, implementation, and maintenance of the system of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
3. For identifying, in its accounts, all federal awards received and expended during the period and the federal programs under which they were received;
4. For maintaining records that adequately identify the source and application of funds for federally funded activities;

5. For preparing the schedule of expenditures of federal awards (including notes and noncash assistance received) in accordance with the Uniform Guidance;
6. For designing, implementing, and maintaining effective internal control over federal awards that provides reasonable assurance that the entity is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal awards;
7. For identifying and ensuring that the entity complies with federal laws, statutes, regulations, rules, provisions of contracts or grant agreements, and the terms and conditions of federal award programs and implementing systems designed to achieve compliance with applicable federal statutes, regulations, and the terms and conditions of federal award programs;
8. For disclosing accurately, currently, and completely, the financial results of each federal award in accordance with the requirements of the award;
9. For identifying and providing report copies of previous audits, attestation engagements, or other studies that directly relate to the objectives of the audit, including whether related recommendations have been implemented;
10. For taking prompt action when instances of noncompliance are identified;
11. For addressing the findings and recommendations of auditors, for establishing and maintaining a process to track the status of such findings and recommendations and taking corrective action on reported audit findings from prior periods and preparing a summary schedule of prior audit findings;
12. For following up and taking corrective action on current year audit findings and preparing a corrective action plan for such findings;
13. For submitting the reporting package and data collection form to the appropriate parties;
14. For making the auditor aware of any significant contractor relationships where the contractor is responsible for program compliance;
15. To provide us with:
  - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements including disclosures, and relevant to federal award programs, such as records, documentation, and other matters;
  - b. Additional information that we may request from management for the purpose of the audit; and
  - c. Unrestricted access to persons within the entity and others from whom we determine it necessary to obtain audit evidence.
16. For adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current year period(s) under audit are immaterial, both individually and in the aggregate, to the financial statements as a whole;
17. For acceptance of nonattest services, including identifying the proper party to oversee nonattest work;
18. For maintaining adequate records, selecting and applying accounting principles, and safeguarding assets;
19. For informing us of any known or suspected fraud affecting the entity involving management, employees with significant role in the system of internal control and others where fraud could have a material effect on compliance;
20. For the accuracy and completeness of all information provided;
21. For taking reasonable measures to safeguard protected personally identifiable and other sensitive information; and
22. For confirming your understanding of your responsibilities as defined in this letter to us in your management representation letter.

With regard to the schedule of expenditures of federal awards referred to above, you acknowledge and understand your responsibility (a) for the preparation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance, (b) to provide us with the appropriate written representations regarding the schedule of expenditures of federal awards, (c) to include our report on the schedule of expenditures of

federal awards in any document that contains the schedule of expenditures of federal awards and that indicates that we have reported on such schedule, and (d) to present the schedule of expenditures of federal awards with the audited financial statements, or if the schedule will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the schedule of expenditures of federal awards no later than the date of issuance by you of the schedule and our report thereon.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility (a) for the preparation of the supplementary information in accordance with the applicable criteria, (b) to provide us with the appropriate written representations regarding supplementary information, (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information, and (d) to present the supplementary information with the audited financial statements, or if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

As part of our audit process, we will request from management and, when appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

We understand that your employees will prepare all confirmations we request and will locate any documents or invoices selected by us for testing.

If you intend to publish or otherwise reproduce the financial statements and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

### **Nonattest Services**

With respect to any nonattest services we perform, we agree to perform the following:

- Prepare federal and state income tax returns.
- Prepare or assist with preparing financial statements in conformity with U.S. generally accepted accounting principles based on information provided by you.
- Complete the auditee's portion of the Data Collection Form, as necessary.
- Prepare or assist in preparing the government-wide statements and conversion entries and note disclosures.
- Assistance with preparation of Schedule of Expenditures, as necessary.

We will not assume management responsibilities on behalf of the School. The School's management understands and agrees that any advice or recommendation we may provide in connection with our audit engagement are solely to assist management in performing its responsibilities.

The School's management is responsible for (a) making all management decisions and performing all management functions; (b) assigning a competent individual to oversee the services; (c) evaluating the adequacy of the services performed; (d) evaluating and accepting responsibility for the results of the services performed; and (e) designing, implementing, and maintaining the system of internal control, including the process used to monitor the system of internal control.

Our responsibilities and limitations of the nonattest services are as follows:

- We will perform the services in accordance with applicable professional standards.
- The nonattest services are limited to the services previously outlined above. Our firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities. Our firm will advise the School with regard to tax positions taken in the preparation of the tax return, but the School must make all decisions with regard to those matters.

## **Fees and Timing**

Ken Jeppesen is the engagement partner for the audit services specified in this letter. He will be assisted with the Single Audit portion of the engagement (as necessary) by Paul Skeen. The engagement partner's responsibilities include supervising services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report.

Our fees are based on the amount of time required at various levels of responsibility, plus actual out-of-pocket expenses, administrative charges and a technology fee. Invoices are payable upon presentation. We estimate that our fee for the audit will be \$12,950. If a Single Audit is required, these fees will be billed separately. The information return (Form 990) fees are estimated at \$1,900.

The ability to perform and complete our engagement consistent with the estimated fee included above depends upon the quality of your underlying accounting records and the timeliness of your personnel in providing information and responding to our requests. To assist with this process, we will provide you with an itemized request list that identifies the information you will need to prepare and provide in preparation for our engagement, as well as the requested delivery date for those items. A lack of preparation, including not providing this information in an accurate and timely manner, unanticipated audit adjustments, and/or untimely assistance by your personnel may result in an increase in our fees and/or a delay in the completion of our engagement.

We may be requested to make certain audit documentation available to outside parties, including regulators, pursuant to authority provided by law or regulation or applicable professional standards. If requested, access to such audit documentation will be provided under the supervision of Eide Bailly LLP's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the outside party, who may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies. We will be compensated for any time and expenses, including time and expenses of legal counsel, we may incur in making such audit documentation available or in conducting or responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings as a result of our Firm's performance of these services. You and your attorney will receive, if lawful, a copy of every subpoena we are asked to respond to on your behalf and will have the ability to control the extent of the discovery process to control the costs you may incur.

Should our relationship terminate before our audit procedures are completed and a report issued, you will be billed for services to the date of termination. All bills are payable upon receipt. A service charge of 1% per month, which is an annual rate of 12%, will be added to all accounts unpaid 30 days after billing date. If collection action is necessary, expenses and reasonable attorney's fees will be added to the amount due.

## **Other Matters**

During the course of the engagement, we will only provide confidential engagement documentation to you via Eide Bailly's secure portal or other secure methods, and request that you use the same or similar tools in providing information to us. Should you choose not to utilize secure communication applications, you

acknowledge that such communication contains a risk of the information being made available to unintended third parties. Similarly, we may communicate with you or your personnel via e-mail or other electronic methods, and you acknowledge that communication in those mediums contains a risk of misdirected or intercepted communications.

Should you provide us with remote access to your information technology environment, including but not limited to your financial reporting system, you agree to (1) assign unique usernames and passwords for use by our personnel in accessing the system and to provide this information in a secure manner; (2) limit access to “read only” to prevent any unintentional deletion or alteration of your data; (3) limit access to the areas of your technology environment necessary to perform the procedures agreed upon; and (4) disable all usernames and passwords provided to us upon the completion of procedures for which access was provided. We agree to only access your technology environment to the extent necessary to perform the identified procedures.

Regarding the electronic dissemination of audited financial statements, including financial statements published electronically on your website or elsewhere, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete.

We may use third party service providers and/or affiliated entities (including Eide Bailly Shared Services Private Limited) (collectively, “service providers”) in order to facilitate delivering our services to you. Our use of service providers may require access to client information by the service provider. We will take reasonable precautions to determine that they have the appropriate procedures in place to prevent the unauthorized release of confidential information to others. We will remain responsible for the confidentiality of client information accessed by such service provider and any work performed by such service provider. You acknowledge that your information may be disclosed to such service providers, including those outside the United States.

Neither of us may use or disclose the other’s confidential information for any purpose except as permitted under this engagement letter or as otherwise necessary for Eide Bailly to provide the services. Your confidential information is defined as any information you provide to us that is not available to the public. Eide Bailly’s confidential information includes our audit documentation for this engagement. Our audit documentation shall at all times remain the property of Eide Bailly LLP. The confidentiality obligations described in this paragraph shall supersede and replace any and all prior confidentiality and/or nondisclosure agreements (NDAs) between us.

We agree to retain our audit documentation or work papers for a period of at least eight years from the date of our report.

Further, we will be available during the year to consult with you on financial management and accounting matters of a routine nature.

You agree to share all facts that may affect your financial statements, even if you first become aware of those facts after the date of the auditor’s report but before the date your financial statements are issued.

At the conclusion of our audit engagement, we will communicate to management and the board of directors the following significant findings from the audit:



- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

*Government Auditing Standards* require that we provide, upon request, a copy of our most recent external peer review report and any subsequent review reports to the party contracting for the audit. Accordingly, we will provide a copy of our most recent peer review report at your request.

## **MEDIATION**

Any disagreement, controversy or claim arising out of or related to any aspect of our services or relationship with you (hereafter a "Dispute") shall, as a precondition to litigation in court, first be submitted to mediation. In mediation, the parties attempt to reach an amicable resolution of the Dispute with the aid of an impartial mediator. Mediation shall begin by service of a written demand. The mediator will be selected by mutual agreement. If we cannot agree on a mediator, one shall be designated by the American Arbitration Association ("AAA"). Mediation shall be conducted with the parties in person in Ogden, Utah. Each party will bear its own costs in the mediation. The fees and expenses of the mediator will be shared equally by the parties. Neither party may commence a lawsuit until the mediator declares an impasse.

## **LIMITED INDEMNITY**

Eide Bailly LLP and its partners, affiliates, officers and employees (collectively "Eide Bailly") shall not be responsible for any misstatements in your financial statements and tax return that we may fail to detect as a result of misrepresentations or concealment of information by any of your owners, directors, officers or employees. You shall indemnify and hold Eide Bailly harmless from any claims, losses, settlements, judgments, awards, damages and attorneys' fees arising from any such misstatement or concealment of information.

If through no fault of Eide Bailly we are named as a party to a dispute between you and a third party, you shall indemnify and hold Eide Bailly harmless against any losses, damages, settlements, judgments, awards, and the costs of litigation (including attorneys' fees) we incur in connection with the dispute.

Eide Bailly shall not be entitled to indemnification under this agreement unless the services were performed in accordance with professional standards in all material respects.

## **LIMITATION OF LIABILITY**

The exclusive remedy available to you for any alleged loss or damages arising from or related to Eide Bailly's services or relationship with you shall be the right to pursue claims for actual damages that are directly caused by Eide Bailly's breach of this agreement or Eide Bailly's violation of applicable professional standards. In no

event shall Eide Bailly’s aggregate liability to you exceed two times fees paid under this agreement, nor shall Eide Bailly ever be liable to you for incidental, consequential, punitive or exemplary damages, or attorneys’ fees.

**TIME LIMITATION**

You may not bring any legal proceeding against Eide Bailly unless it is commenced within twenty-four (24) months (“Limitation Period”) after the date when we delivered our report, return, or other deliverable under this agreement to you, regardless of whether we do other services for you or that may relate to the audit and tax return preparation. The Limitation Period applies and begins to run even if you have not suffered any damage or loss, or have not become aware of a possible Dispute.

**GOVERNING LAW AND VENUE**

Any Dispute between us, including any Dispute related to the engagement contemplated by this agreement, shall be governed by Minnesota law. Any unresolved Dispute shall be submitted to a federal or state court located in Minneapolis, Minnesota.

**ASSIGNMENTS PROHIBITED**

You shall not assign, sell, barter or transfer any legal rights, causes of actions, claims or Disputes you may have against Eide Bailly to any person.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

We appreciate the opportunity to be your certified public accountants and look forward to working with you and your staff.

Respectfully,

\_\_\_\_\_  
Kenneth D. Jeppesen, CPA  
Partner

\*\*\*\*\*

**RESPONSE:**

This letter correctly sets forth our understanding.

Acknowledged and agreed on behalf of the School by:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

# Learning Coach of the Year- Elementary School

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**Corrie Bumpus**

**Students: Raiden and Gemma Hodges, 3rd grade & Kindergarten**

Corrie has been a truly exceptional Learning Coach this year. From the very beginning—despite the challenges and adjustments many families faced at the beginning of school—Corrie remained steady, positive, and incredibly supportive. She embraced the learning curve of new systems like Canvas and ensured her daughter had the tools and support needed to succeed.

Corrie communicates consistently and thoughtfully, always reaching out with questions, concerns, or to let us know when her student will be absent. She strikes a powerful balance: providing hands-on support while still holding her student accountable for her own learning.

Corrie has been consistently present and supportive for both of her students throughout the school year. She actively helps them stay focused during class, ensures they complete their asynchronous work, and even practices essential skills with them outside of scheduled learning times. The progress her students have made is a direct reflection of Corrie's dedication, consistency, and care.

If every Learning Coach showed the same level of commitment Corrie has shown, every student would thrive. Thank you, Corrie, for being such a vital part of your student's success!

Nominated by: Sarah Andersen & Darcy Warner

# Learning Coach of the Year- Middle School

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**Shalyn Luker**

Student: **Preston Luker**, 7th Grade

Shalyn Luker is a deeply involved and highly dedicated Learning Coach whose support has made a significant impact on her son's growth and success. She goes above and beyond to ensure he attends all of his classes, participates actively, completes his assignments, and even works on additional unassigned material outside of class.

Shalyn is committed to helping her son understand the academic standards being taught and consistently follows through to ensure he stays on track. Her efforts have contributed to a major milestone—her student's successful transition from a severe setting into a mild/moderate one. This is an incredible accomplishment and a true reflection of Shalyn's consistent involvement and advocacy.

She communicates regularly with teachers and her son's case manager, and it's clear that she wants the very best for her student. Shalyn is a shining example of what it means to be an Outstanding Learning Coach at UTVA.

Nominated by: Lori Hill & Kapua Makuakane

# Learning Coach of the Year- High School

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**Jennifer Steelman**    Student: **Hayden Steelman**, Senior, 4.0 GPA

Jennifer has been a dedicated and consistent Learning Coach for many years, supporting her student at UTVA since elementary school. Her long-term commitment and involvement have made a lasting impact, and it's been a joy to cheer her on through the years.

Jennifer works hard to be an active and engaged member of her student's support team. She communicates regularly, collaborates with staff, and always advocates for what's best for her student. Her encouragement, consistency, and belief in her student make her a true example of an outstanding Learning Coach.

Nominated by: Sarah Atkinson



# Director's Report

UTVA Board Meeting

June 12, 2025



# UTVA Graduation

Class of 2025





# Agenda

1 Enrollment: Summer and SY26

2 End of Year SIP Analysis

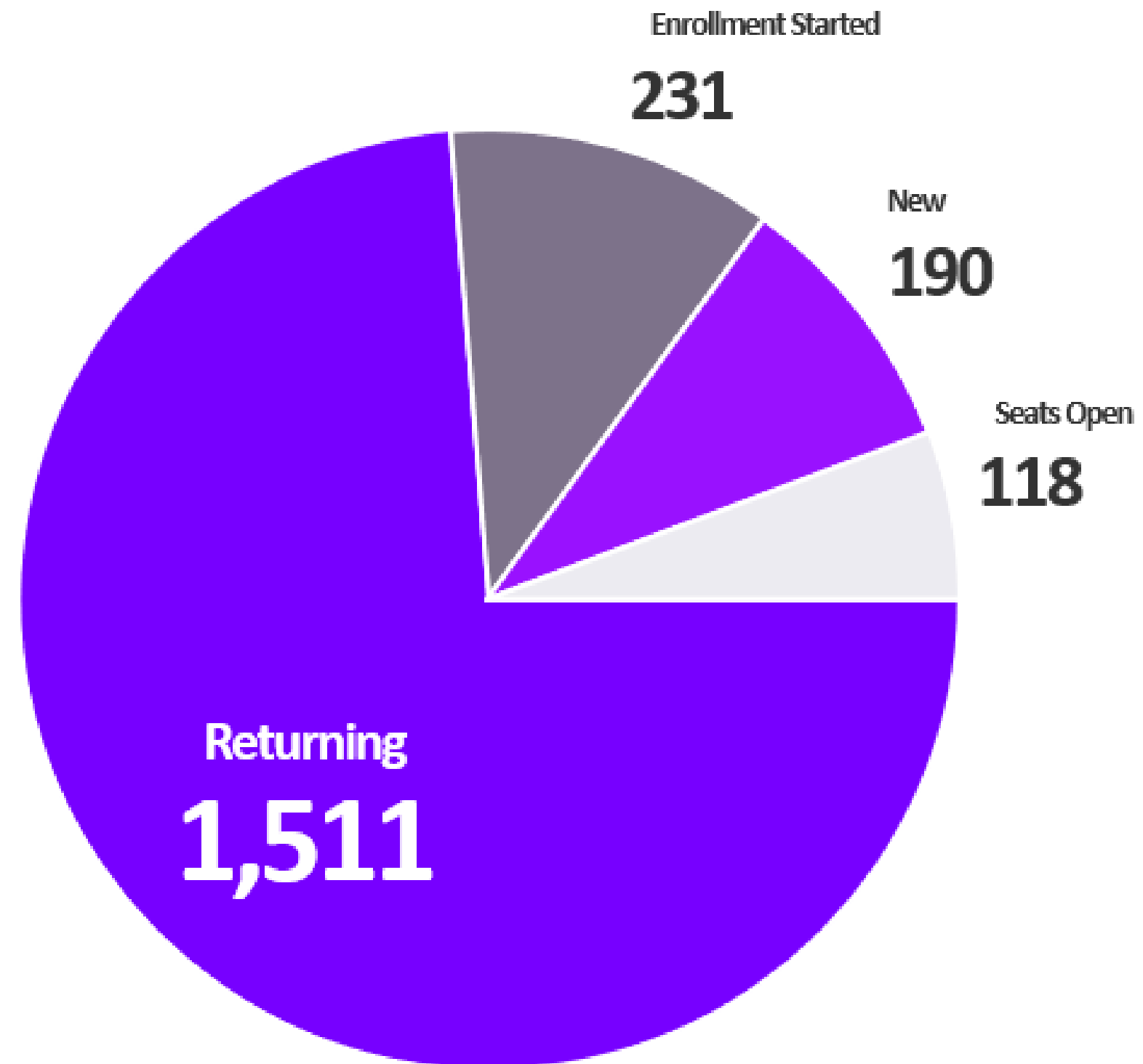
3 NCAA Status Update



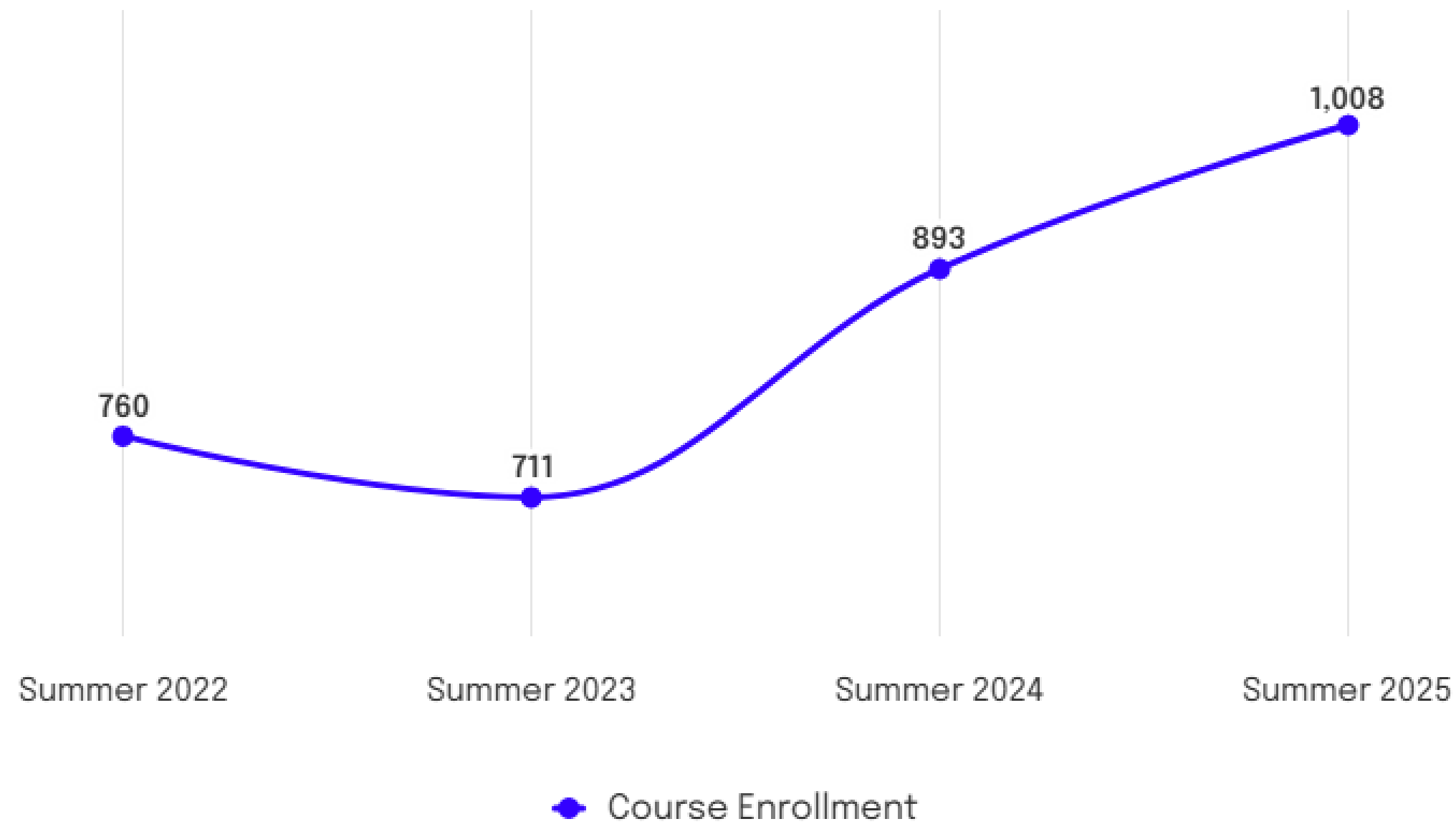


# UTVA Enrollment

SY26



# SOEP Summer Course Enrollment



**40%**

**Enrollments in .5 required classes**

Fitness for life, Financial Literacy, Health, PE, US Government

# Cohort Chart

Grades K-8			
1st Semester			
Approved By		School Start	
8/12/2025	Monday	8/13/2025	Wednesday
8/18/2025	Monday	8/20/2025	Wednesday
8/25/2025	Monday	8/27/2025	Wednesday
9/1/2025	Monday	9/3/2025	Wednesday
9/8/2025	Monday	9/10/2025	Wednesday
9/15/2025	Monday	9/17/2025	Wednesday
9/22/2025	Monday	9/24/2025	Wednesday
9/29/2025	Monday	10/1/2025	Wednesday
11/3/2025	Monday	11/5/2025	Wednesday
12/1/2025	Monday	12/3/2025	Wednesday

2nd Semester			
1/8/2026	Thursday	1/12/2026	Monday

1/8 is the final deadline for the year for grades K-8

High School				
1st Semester				
Grades	Approved By		School Start	
9-12	8/12/2025	Tuesday	8/13/2026	Thursday
9-12	8/13/2025	Wednesday	8/18/2025	Monday
9-12	8/14/2025	Thursday	8/19/2025	Tuesday
9-12	8/15/2025	Friday	8/20/2025	Wednesday
9-12	8/18/2025	Monday	8/21/2025	Thursday
9-12	8/19/2025	Tuesday	8/22/2025	Friday
9-12	8/20/2025	Wednesday	8/25/2025	Monday
9-12	8/21/2025	Thursday	8/26/2025	Tuesday
9-12	8/22/2025	Friday	8/27/2025	Wednesday
9-12	8/25/2025	Monday	8/28/2025	Thursday
9-12	8/26/2025	Tuesday	8/29/2025	Friday
9-12	8/27/2025	Wednesday	9/2/2025	Tuesday
9-12	8/28/2025	Thursday	9/3/2025	Wednesday
9-12	8/29/2025	Friday	9/4/2025	Thursday

8/29 is the final deadline for the year for grades 11-12

2nd Semester				
9-10	1/8/2026	Thursday	1/12/2026	Monday

1/8 is the final deadline for the year for grades 9-10

Closed for 11th and 12th

# Elementary SIP Action Items

## SIP Priority 1: Reading

Acadience Proficiency Goal: 50% of students will meet or exceed Acadience Reading benchmark at EOY.

51% have met or exceeded Acadience Reading benchmark at EOY

## SIP Priority 2: Math

Acadience Math Proficiency Goal: 80% of students will maintain or improve proficiency on Acadience Math from BOY to EOY.

84% of students maintained or improved proficiency on Acadience Math from BOY to EOY



### Action Items Accomplished

- Tier 1 Reading classes included all components of literacy using research based instructional practices and high-quality curriculum.
- Tier 1 Math classes included rigorous curriculum, high quality instruction, and daily asynchronous work requirements.
- 73% of ES students read on their own, with the goal of 20 minutes/day. In Beanstack our students read over 11,049 books, totaling over 624,239 minutes of reading!
- Implementation of whole-school writing assessment to get usable data to inform instruction moving forward
- Progress Monitored at the state-recommended frequency, and teachers used this data to group and teach students to mastery in both Reading & Math introduction of daily math warm-up/review to build procedural fluency, aligned to Acadience Math.
- Monthly action item by PLC team to move toward all Priorities, Milestones, and action items on the ES SIP

# Middle School SIP Action Items

## SIP Priority 1: Instructional Strategies

Shift the focus of classroom instruction from teaching, to a culture of learning, by using research-based tiered instructional strategies that support student progress and learning based on evidence of student mastery.

## SIP Priority 2: Student Engagement

Assist students in becoming active participants in evaluating and understanding their own learning in order to ensure their academic success.

## SIP Priority 3: PLC & Data-Outcomes

Build positive and collaborative relationships within our school and PLC teams while focusing on professional learning that supports student performance data, data-driven outcomes, and increased state accountability outcomes for each student.



### Action Items Accomplished

- Developed proficiency scales aligned to standards, increasing clarity and engagement
- Implemented data-driven instruction using RISE assessments and improved tracking tools
- Adopted new digital tools (Canvas, Engageli, PowerSchool) with strong staff collaboration
- Defined student engagement for live and asynchronous mastery-based learning
- Built instruction to teach students how to demonstrate and evaluate learning
- Expanded SEL and socialization through Lynx Time activities
- Increased student skills in using learning platforms for self-directed progress
- Strengthened PLCs with focus on data-driven instruction and mastery goals
- Advanced standards-based grading and student understanding of mastery levels
- Implemented the meaningful inclusion teaching model supporting Gen Ed, ELL, and Special Education
- Fostered collaborative culture with shared norms and ongoing data use



# High School SIP Action Items

## SIP Priority 1: Student Achievement

Academic Proficiency and Growth

**90% Passing Rate; 5% Math Proficiency Increase (UA+)**

## SIP Priority 2: College and Career Readiness

Graduation and Career Readiness Improvement

**85%\* graduation rate; 80%\* career readiness indicator**



### Action Items Accomplished

- Implemented consistent course framework in Canvas
- Implemented .250 credit (quarter system) for core classes
- PCBL progress, specifically in developing multiple pathways for demonstrated competency
- Mastery vs. completion focus in course design
- Credit recovery design improvements (engagement and instruction)
- Increased attendance of economically disadvantage students in CCR meetings
- PLC data discussion structure and protocols (ATLAS)
- Intentional SIP communication flow (leaders, SIP team, teachers)
- Building teacher leader capacity through SIP design and USBE teacher leader standards

# NCAA Approval: 5/2/2025

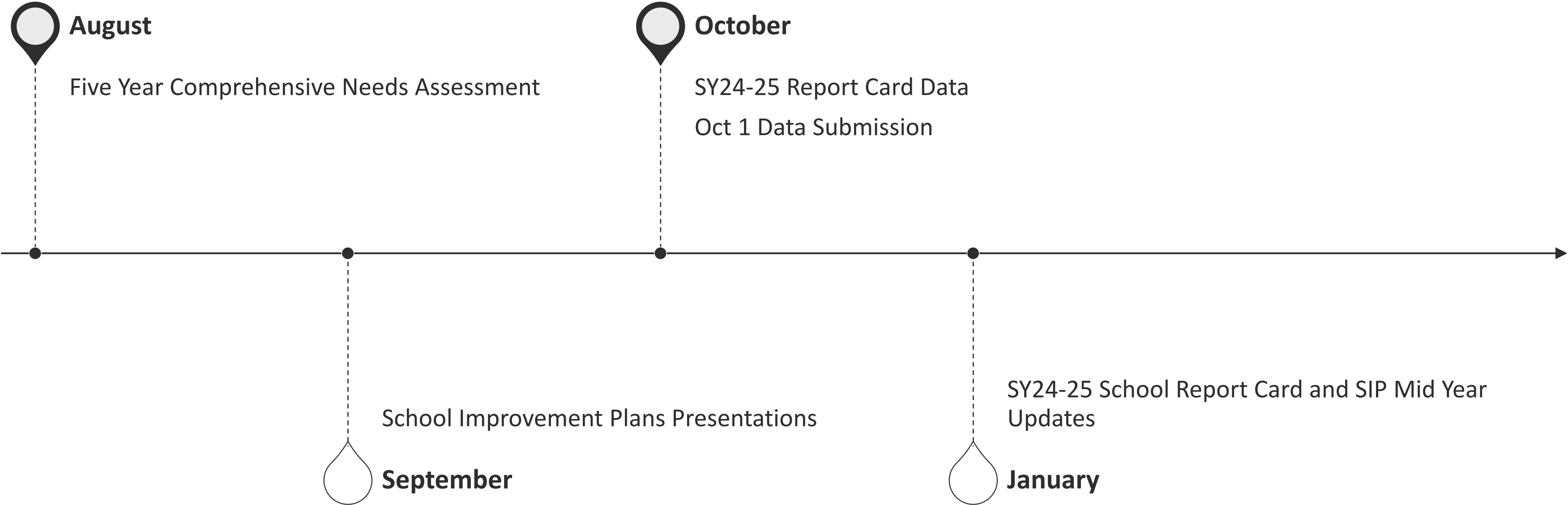


## High School's NCAA Courses

High School Account Status

High School Account Status				
Account Status*	Account Status Type	May approved core courses be used?	May proof of graduation be used?	Description (Please review the Additional Information box below as it may contain other important information about this account.)
✓ (05/02/2025)	Cleared	Yes	Yes	Courses and proof of graduation may be used in the initial-eligibility certification process. Some CLEARED accounts may have coursework that does not meet NCAA core-course legislation.
	Extended Evaluation	Pending Individual Review	Yes	The use of courses in the initial-eligibility certification process is pending individual review. Proof of graduation may be used in the initial-eligibility certification process.

# Upcoming Directors Report Items





## **UTVA – Board of Directors Meeting Financial Package Updates Thursday, June 12, 2025**

### **Items of Note:**

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- May 2025 Financials are included. Revenues are at 102.5% of budget. Finishing the year strong. Updated the final FY25 budget that we will discuss later in the meeting. Some federal reimbursements just approved last week, and some final ones going on the first week of July.

Expenses are at 93.7% of the budget. We have three areas that are running ahead of budget.

- 0300 - Purchased Professional & Technology Services: 112.9% (includes one-time purchases of Engageli and Utah Education Policy Center Lift, Powerschool, Hosting, and professional educational services).
  - 0400 - Purchased Property Services: 125% (includes expenses related to the St. George office space, associated construction, and lease).
  - 0600 – Supplies and Materials: 104.1% (reflecting one-time software purchases/renewals including PowerSchool, Virtual Technologies Group, Zoom, Calendly, and Delphinium).
- Balance Sheet Highlights:
  - Cash and investments have increased \$2.8 million year-over-year.
- May 2025 state allotment of \$2,436,409.86 to accept this month.
- Invoice(s) for approval (over \$25,000) at this time:
  - Encore Group (Graduation) \$26,847.60
  - Apple Inc Education \$309,050.00
  - Respons-Ability \$34,825
- K-12 Management Invoices
  - May 2025 \$639,858.10
  - SOEP Courses \$288,675.00
- Academica West Invoices
  - May 2025 Services \$41,933.34
  - June 2025 Services \$41,933.34

# Utah Virtual Academy Statement of Activities

Created on June 09, 2025  
For Prior Month

	Annual June 30, 2025 Budget	Year-to-Date May 31, 2025 Actual	% of Budget
<b>Net Income</b>			
<b>Income</b>			
Revenue From Local Sources	350,000	631,099	180.3 %
Revenue From State Sources	22,020,485	22,209,043	100.9 %
Revenue From Federal Sources	1,487,887	1,615,080	108.5 %
<b>Total Income</b>	<b>23,858,372</b>	<b>24,455,222</b>	<b>102.5 %</b>
<b>Expenses</b>			
<b>Instruction/Salaries</b>			
0121 - Salaries - Principals and Assistants	953,817	663,751	69.6 %
0131 - Salaries - Teachers	8,618,954	7,445,314	86.4 %
0132 - Salaries - Substitute Teachers	16,834	11,167	66.3 %
0142 - Salaries - Guidance Personnel	423,637	352,157	83.1 %
0151 - Salaries - Professional Office Personnel	85,000	70,158	82.5 %
0152 - Salaries - Secretarial and Clerical Personnel	371,385	253,067	68.1 %
0161 - Salaries - Teacher Aides and Para-Professionals	774,916	742,961	95.9 %
0184 - Salaries - Administrative Technology Personnel	77,742	63,781	82.0 %
<b>Total Instruction/Salaries</b>	<b>11,322,285</b>	<b>9,602,356</b>	<b>84.8 %</b>
<b>Employee Benefits</b>			
0220 - Social Security	864,334	731,517	84.6 %
0230 - Local Retirement	216,909	340,617	157.0 %
0240 - Group Insurance	1,325,420	1,145,359	86.4 %
0270 - Industrial Insurance	23,499	26,495	112.7 %
0280 - Unemployment Insurance	235,204	174,427	74.2 %
<b>Total Employee Benefits</b>	<b>2,665,366</b>	<b>2,418,415</b>	<b>90.7 %</b>
<b>Purchased Prof &amp; Tech Serv</b>			
0320 - Professional - Educational Services	774,516	1,014,019	130.9 %
0330 - Professional Employee Training and Development	114,756	136,746	119.2 %
0340 - Other Professional Services	169,800	179,490	105.7 %
0345 - Business Services	1,504,368	1,512,716	100.6 %
0349 - Purchased Legal Services	0	10,271	0.0 %
0350 - Technical Services	50,904	98,665	193.8 %
<b>Total Purchased Professional &amp; Technical Services</b>	<b>2,614,344</b>	<b>2,951,907</b>	<b>112.9 %</b>
<b>Purchased Property Services</b>			
0410 - Utility Services	1,308	6,155	470.5 %
0423 - Custodial Services	0	974	0.0 %
0430 - Repairs & Maintenance Services	0	250	0.0 %
0440 - Rentals	2,304	5,619	243.9 %
0441 - Rental of Land & Buildings	67,968	209,172	307.7 %
0442 - Rental of Equipment & Vehicles	14,016	14,235	101.6 %
0443 - Rental of Computers & Related Equipment	656,256	659,915	100.6 %
0450 - Construction Services	0	34,350	0.0 %
0490 - Other Purchased Property Services	2,400	0	0.0 %
<b>Total Purchased Property Services</b>	<b>744,252</b>	<b>930,670</b>	<b>125.0 %</b>
<b>Other Purchased Services</b>			
0518 - Student Day Trips/Field Trips (includes Admission Charges)	18,000	2,569	14.3 %
0522 - Liability Insurance	79,580	76,274	95.8 %
0530 - Communication (Telephone & Other)	137,244	97,859	71.3 %
0540 - Advertising	12,000	1,668	13.9 %
0550 - Printing and Binding	0	15	0.0 %
0561 - Student Tuition to other LEAs In State	13,200	3,723	28.2 %
0580 - Travel/Per Diem	189,636	168,847	89.0 %

# Utah Virtual Academy Statement of Activities

Created on June 09, 2025  
For Prior Month

	Annual June 30, 2025 Budget	Year-to-Date May 31, 2025 Actual	% of Budget
<b>Total Other Purchased Services</b>	<b>449,660</b>	<b>350,955</b>	<b>78.0 %</b>
<b>Supplies &amp; Materials</b>			
0610 - General Supplies	1,047,576	1,136,120	108.5 %
0610-001 - Furniture and Fixtures (not capitalized)	0	61,767	0.0 %
0641 - Textbooks	3,900	5,939	152.3 %
0642 - E-Textbooks / Online Curriculum	4,037,196	4,039,427	100.1 %
0644 - Library Books	6,000	0	0.0 %
0650 - Supplies - Technology Related	411,728	396,979	96.4 %
0670 - Software	88,908	186,281	209.5 %
0680 - Maintenance Supplies and Materials	0	120	0.0 %
<b>Total Supplies &amp; Materials</b>	<b>5,595,308</b>	<b>5,826,633</b>	<b>104.1 %</b>
<b>Property</b>			
0730 - Equipment	18,000	0	0.0 %
0733 - Capitalized Furniture and Fixtures	42,000	0	0.0 %
0736 - Technology Software	0	34,902	0.0 %
<b>Total Property</b>	<b>60,000</b>	<b>34,902</b>	<b>58.2 %</b>
<b>Debt Services &amp; Miscellaneous</b>			
0810 - Dues and Fees	27,000	22,753	84.3 %
0831 - Interest on Leases	10,221	0	0.0 %
0841 - Lease Redemption of Principal	132,211	0	0.0 %
<b>Total Debt Services &amp; Miscellaneous</b>	<b>169,432</b>	<b>22,753</b>	<b>13.4 %</b>
<b>Total Expenses</b>	<b>23,620,647</b>	<b>22,138,591</b>	<b>93.7 %</b>
<b>Total Net Income</b>	<b>237,725</b>	<b>2,316,631</b>	<b>974.5 %</b>

# Utah Virtual Academy

## Statement of Financial Position

Created on June 09, 2025  
For Prior Month

	Period Ending 05/31/2025 <u>Actual</u>	Period Ending 05/31/2024 <u>Actual</u>
<b>Assets &amp; Other Debits</b>		
Current Assets		
Operating Cash		
Cash	3,118,381	2,460,410
Investments	14,097,735	11,953,727
Operating Cash	<u>17,216,116</u>	<u>14,414,137</u>
Accounts Receivables		
8134 - Federal	0	438,710
8139 - Other Receivables	7,032	3,596
Total Accounts Receivables	<u>7,032</u>	<u>442,306</u>
Total Current Assets	<u>17,223,148</u>	<u>14,856,443</u>
Net Assets		
Fixed Assets	884,425	884,425
Depreciation	(408,368)	(265,207)
Total Net Assets	<u>476,057</u>	<u>619,218</u>
<b>Total Assets &amp; Other Debits</b>	<b><u>17,699,205</u></b>	<b><u>15,475,661</u></b>
<b>Liabilities &amp; Fund Equity</b>		
Current Liabilities	1,248,342	1,098,940
Long-Term Liabilities	287,093	409,147
Fund Balance	13,847,139	11,522,159
Net Income	2,316,631	2,445,415
<b>Total Liabilities &amp; Fund Equity</b>	<b><u>17,699,205</u></b>	<b><u>15,475,661</u></b>

# Allotment Memo

for Fiscal Year/Period 2025/11

Type: 01CHARTER

Recipient: 5F0 UTAH VIRTUAL ACADEMY

Major Program	Program	District Pgm/Rev	Current_Budget	Current Month	Year-to-Date	Grant to Date	Remaining Balance
84010 SAS-Title I Grants to LEA	24T1FT 24T1FT Title IA Flow-Through FFY2024	78014800	357,723.43	0.00	202,011.27	357,723.43	0.00
	25T1FT 25T1FT Title IA Flow-Through FFY2025	78014800	349,840.36	227,328.98	227,328.98	227,328.98	122,511.38
<b>84010 SAS-Title I Grants to LEA - Summary</b>			<b>707,563.79</b>	<b>227,328.98</b>	<b>429,340.25</b>	<b>585,052.41</b>	<b>122,511.38</b>
84027 SPED-IDEA Disabilities Educ Act	23FTFL 23FTFL IDEA Flow-Through Formula FFY2023	75244524	331,622.45	0.00	122,238.69	331,622.45	0.00
	24FTFL 24FTFL IDEA Flow-Through Formula FFY2024	75244524	294,188.00	184,973.93	266,324.22	266,324.22	27,863.78
<b>84027 SPED-IDEA Disabilities Educ Act - Summary</b>			<b>625,810.45</b>	<b>184,973.93</b>	<b>388,562.91</b>	<b>597,946.67</b>	<b>27,863.78</b>
84173 SPED-Preschool Special Educ IDEA	23PRE 23PRE Preschool SPED Flow-through FFY2023	75224522	5,184.05	0.00	5,184.05	5,184.05	0.00
	24PRE 24PRE Preschool SPED Flow-through FFY2024	75224522	4,537.31	0.00	4,537.31	4,537.31	0.00
<b>84173 SPED-Preschool Special Educ IDEA - Summary</b>			<b>9,721.36</b>	<b>0.00</b>	<b>9,721.36</b>	<b>9,721.36</b>	<b>0.00</b>
84367 T&L-Improving Teacher Quality-State	232FT 232FT Title IIA Formula Flow Through FFY2023	78604800	59,327.00	0.00	14,953.00	59,327.00	0.00
	242FT 242FT Title IIA Formula Flow Through FFY2024	78604800	42,762.00	30,945.99	42,762.00	42,762.00	0.00
<b>84367 T&amp;L-Improving Teacher Quality-State - Summary</b>			<b>102,089.00</b>	<b>30,945.99</b>	<b>57,715.00</b>	<b>102,089.00</b>	<b>0.00</b>
84424A T&L-Student Support Academic Enrichment Grants	244AFT 244AFT Supporting Effective Instr Flow-Through SFY24	79054800	47,451.89	0.00	24,857.30	47,451.89	0.00
	254AFT 254AFT Supporting Effective Instr Flow-Through SFY25	78904800	29,089.32	29,089.32	29,089.32	29,089.32	0.00
<b>84424A T&amp;L-Student Support Academic Enrichment Grants - Summary</b>			<b>76,541.21</b>	<b>29,089.32</b>	<b>53,946.62</b>	<b>76,541.21</b>	<b>0.00</b>
84425U SSS- American Rescue Plan ACT of 2021	21ARPF 21ARPF American Rescue Plan-Flow-through FFY2021	72254200	2,395,131.47	0.00	1,999,983.97	2,395,131.47	0.00
<b>84425U SSS- American Rescue Plan ACT of 2021 - Summary</b>			<b>2,395,131.47</b>	<b>0.00</b>	<b>1,999,983.97</b>	<b>2,395,131.47</b>	<b>0.00</b>
<b>MSPB MSPB-Minimum School Programs Basic</b>							
	25PPA 25PPA Kindergarten SFY2025	VAR/3005	309,148.22	25,762.35	283,385.87	283,385.87	25,762.35
	25PPB 25PPB Grades 1-12 SFY2025	VAR/3010	8,573,355.94	713,455.62	7,859,900.32	7,859,900.32	713,455.62
	25PPBO 25PPBO Pub Ed Online Diet SFY2025	VAR/3010	1,369,363.00	147,690.00	1,369,363.00	1,369,363.00	0.00
	25PPBO 25PPBO Pub Ed Online Offset SFY2025	VAR/3010	-5,622.00	0.00	-5,622.00	-5,622.00	0.00
	25PPD 25PPD Professional Staff SFY2025	VAR/3020	756,175.22	63,014.60	693,160.62	693,160.62	63,014.60
	25PPF 25PPF Special Education - Add-on SFY2025	1205/3100	2,164,076.96	177,308.04	1,986,768.91	1,986,768.91	177,308.05
	25PPH 25PPH Special Education - Self-contained SFY2025	1210/3100	148,152.20	12,346.02	135,806.19	135,806.19	12,346.01
	25PRI 25PRI Special Education - Extended Year SFY2025	1220/3100	2,259.00	188.25	2,070.75	2,070.75	188.25
	25PRK 25PRK CTE ADM SFY2025	6000/3100	272,566.00	18,292.79	254,273.21	254,273.21	18,292.79
	25PRKB 25PRKB CTE Comprehensive Counseling & Guide SFY2025	5903/3100	62,885.00	5,240.42	57,644.59	57,644.59	5,240.41
	25PRKE 25PRKE CTE Technical Student Orgs SFY2025	6000/3100	749.00	62.42	686.59	686.59	62.41
	25PRKF 25PRKF CTE Skill Certification Competency SFY2025	6000/3100	11,428.00	762.66	10,665.33	10,665.33	762.67
	25PRL 25PRL Class Size Reduction SFY2025	5201/3100	456,321.29	38,026.77	418,294.51	418,294.51	38,026.78
	25PPN 25PPN Special Education - Impact Aid SFY2025	1225/3100	32,621.28	2,718.44	29,902.84	29,902.84	2,718.44
	25PPP 25PPP SPED Extended Yr Special Educators	1278/3100	21,112.00	0.00	21,112.00	21,112.00	0.00
	25PPR 25PPR Students At-Risk Add-on	5344/3100	484,644.20	36,968.76	447,675.43	447,675.43	36,968.77
<b>MSPB MSPB-Minimum School Programs Basic - Summary</b>			<b>14,659,235.31</b>	<b>1,241,837.14</b>	<b>13,565,088.16</b>	<b>13,565,088.16</b>	<b>1,094,147.15</b>
<b>MSPRB MSPRB-Minimum School Programs Related to Basic</b>							
	25PQI 25PQI Concurrent Enrollment SFY2025	5333/3300	27,015.15	2,251.26	24,763.88	24,763.88	2,251.27
	25PQM 25PQM School Land Trust Program SFY2025	5420/3500	259,473.24	0.00	259,473.24	259,473.24	0.00
	25PQN 25PQN Charter School Local Replacement SFY2025	5619/3200	6,292,349.00	524,362.42	5,767,986.59	5,767,986.59	524,362.41
	25PQR 25PQR Educator Salary Adjustments SFY2025	5876/3400	1,409,946.63	117,495.55	1,292,451.07	1,292,451.07	117,495.56
	25PQS 25PQS Teacher Salary Supplement Program SFY2025	5807/3400	62,292.65	0.00	62,292.65	62,292.65	0.00
	25PQY 25PQY Flexible Allocation-WPU Distribution SFY2025	5310/3200	5,528.21	460.60	5,067.60	5,067.60	460.61
	25PUA 25PUA Teacher Supplies & Materials SFY2025	5868/3400	8,323.81	0.00	8,323.81	8,323.81	0.00
	25PUC 25PUC Grants for Professional Learning SFY2025	5666/3400	5,269.32	439.11	4,830.21	4,830.21	439.11
	25PUU 25PUU Teacher and Student Success Act Program	5678/3500	598,723.90	49,893.66	548,830.25	548,830.25	49,893.65
<b>MSPRB MSPRB-Minimum School Programs Related to Basic - Summary</b>			<b>8,668,921.91</b>	<b>694,902.60</b>	<b>7,974,019.30</b>	<b>7,974,019.30</b>	<b>694,902.61</b>
<b>PEESRA PEESRA-Public Ed Economic Stabilization Reet Acct</b>							
	24SHHP 24SHHP Small High Schools, Home/Private Schools PEESRA	VAR/3010	103,480.00	0.00	7,071.00	103,480.00	0.00
	25PUAS 25PUAS Teacher Supplies & Materials FY2025 PEESRA	5868/3400	23,959.69	0.00	23,959.69	23,959.69	0.00
	25PUES 25PUES Charter School Funding Base Prog PEESRA	VAR/3200	218,155.00	4,544.90	213,610.11	213,610.11	4,544.89
	25PUY 25PUY Educator Professional Time PEESRA	5651/3400	235,599.72	0.00	235,599.72	235,599.72	0.00
<b>PEESRA PEESRA-Public Ed Economic Stabilization Reet Acct - Summary</b>			<b>581,194.41</b>	<b>4,544.90</b>	<b>480,240.52</b>	<b>576,649.52</b>	<b>4,544.89</b>
<b>SSS SSS-Student Support Services</b>							
	24ECSN 24ECSN Electronic Cigarette Substance & Nicotine Prev	5673/3800	4,000.00	0.00	4,000.00	4,000.00	0.00
	24SUPV 24SUPV Suicide Prevention SFY2024	5674/3800	2,000.00	0.00	1,000.00	2,000.00	0.00
<b>SSS SSS-Student Support Services - Summary</b>			<b>6,000.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>6,000.00</b>	<b>0.00</b>
<b>T&amp;L T&amp;L-Teaching &amp; Learning</b>							
	24DRED 24DRED Drivers Ed SFY2024	5610/3800	3,660.00	0.00	1,680.00	3,660.00	0.00
	24PKB 24PKB Software Licenses for K-3 Reading SFY2024	5618/3800	16,870.00	0.00	16,870.00	16,870.00	0.00
	24SOEF 24SOEF Statewide Online Ed Program SFY2024	5380/3800	72,995.00	22,787.00	72,995.00	72,995.00	0.00
	25ORED 25ORED Drivers Ed SFY2025	5610/3800	2,115.00	0.00	2,115.00	2,115.00	0.00
	25OCCA 25OCCA Online Course Access Amendments HB417 SFY2025	VAR/3010	9,998.00	0.00	9,998.00	9,998.00	0.00
	25PKB 25PKB Software Licenses for K-3 Reading SFY2025	5618/3800	18,996.48	0.00	16,870.00	16,870.00	2,126.48
	25SOEF 25SOEF Statewide Online Ed Program SFY2025	5380/3800	81,037.00	0.00	81,037.00	81,037.00	0.00
<b>T&amp;L T&amp;L-Teaching &amp; Learning - Summary</b>			<b>205,671.48</b>	<b>22,787.00</b>	<b>201,565.00</b>	<b>203,545.00</b>	<b>2,126.48</b>
<b>5F0 UTAH VIRTUAL ACADEMY - Summary</b>			<b>28,037,880.39</b>	<b>2,436,409.86</b>	<b>25,155,183.09</b>	<b>26,091,784.10</b>	<b>1,346,096.29</b>

Jun 5, 2025

- 93 -

1:54:14 PM

# Utah Virtual Academy Reconciliation report

As of 05/31/2025

Account: UTVA Zions Bank Operating

Statement ending balance	3,160,032.14
Deposits in transit	0.00
Outstanding checks and charges	(41,650.85)
Adjusted bank balance	3,118,381.29
Book balance	3,118,381.29
Adjustments*	0.00
Adjusted book balance	3,118,381.29

Total Checks and charges Cleared	2,632,187.62	Total Deposits Cleared	2,938,545.47
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## Deposits

Name	Memo	Date	Doc no.	Cleared	In transit
	ACCIDENTALLY POSTED/MISTAKE	05/08/2025		(1,000,000.00)	
	From bank account UTVA PTIF to bank account UTVA Zions Bank	05/08/2025		500,000.00	
	From bank account UTVA Zions Bank to bank account UTVA PTIF	05/08/2025		1,000,000.00	
General Ledger entry	SCHOOL DEPOSIT - \$294.30 - BOXTOPS & KINDER TRIP	05/16/2025		294.30	
General Ledger entry	SWEEP INTEREST	05/30/2025		1,841.31	
	ALLOTMENT- UTAH VIRTUAL	05/31/2025		2,436,409.86	
Total Deposits				2,938,545.47	0.00

## Checks and charges

Name	Memo	Date	Check no.	Cleared	Outstanding
AMY WELLS		04/09/2025	31149	16.87	
BRIAN MAXWELL		04/09/2025	31150	704.45	
Meghan Merideth		04/09/2025	31152	1,781.50	
BROOKSTONE PROPERTY MANAGEMENT		04/22/2025	31157	4,500.00	
E-Therapy LLC		04/22/2025	31162	3,323.49	
MALOY PR, LLC.		04/22/2025	31166	5,500.00	
ORACLE AMERICA, INC.		04/22/2025	31167	132.58	
STERICYCLE, INC.		04/22/2025	31171	120.13	
ACADEMICA WEST, LLC		04/22/2025	31208	41,933.34	
K12 Management Inc.		04/22/2025	31216	639,858.10	
Gardner Batt, LLC		04/24/2025	31175	12,971.55	
ALYSSA MCEWEN		04/24/2025	31176		515.40
AMBER MEYERS		04/24/2025	31177		457.39
Amy Quebbeman		04/24/2025	31178	164.48	
BRIANA BLACK		04/24/2025	31180	114.80	
CAMILLE OSNESS		04/24/2025	31181	1,437.11	
Carol Olson		04/24/2025	31182	700.81	
CARRIE JUSTVIG		04/24/2025	31183	183.86	
Cassidy Ulrich		04/24/2025	31184	30.11	
DALLIN DRESCHER		04/24/2025	31186	978.10	
DIANA LOWDER		04/24/2025	31187	442.77	
HILLARY DALTON-BASEGODA		04/24/2025	31188	120.29	
Jaci Patterson		04/24/2025	31189	14.74	
Joette Hayden		04/24/2025	31190	2,129.56	
Joni Howe		04/24/2025	31191	84.35	
KALYN DEWEY		04/24/2025	31192	113.40	
KELLIE OPENSHAW		04/24/2025	31193	1,087.43	

# Utah Virtual Academy Reconciliation report

As of 05/31/2025

Account: UTVA Zions Bank Operating

KRISTEN GRAHAM	04/24/2025	31194	418.42	
LAURA DAVIS	04/24/2025	31195	1,728.31	
LINDY DIMOND	04/24/2025	31196	112.27	
Melanie Denton	04/24/2025	31197	1,045.43	
MICHAEL SISTO	04/24/2025	31198	753.83	
Michelle Orton	04/24/2025	31199	406.70	
MORGAN FLORENCE	04/24/2025	31200	324.80	
Sara Kahl	04/24/2025	31201	2,365.44	
SARA LARSON	04/24/2025	31202	263.89	
SHELLY NIELSEN	04/24/2025	31203		547.03
Shelly Strahan	04/24/2025	31204	287.98	
TaMerra Wallin	04/24/2025	31205	602.19	
Tami Bailey	04/24/2025	31206	29.20	
TARA COTTAM	04/24/2025	31207		126.71
Andrea Peterson	04/24/2025	31209	431.20	
ANNA CAMILLE	04/24/2025	31210	98.44	
MIYAZAWA				
Brittney Wanlass	04/24/2025	31211	1,043.00	
Elise Page	04/24/2025	31212	189.55	
Holly White	04/24/2025	31213		164.43
Jennifer Wilson	04/24/2025	31214	368.67	
Jessica Tremea	04/24/2025	31215	107.94	
Kaitlyn Blackham	04/24/2025	31217	451.55	
McKenzie Tyler Reeder	04/24/2025	31218	86.66	
Megan Nordstrom	04/24/2025	31219	52.35	
Natalie M Niederhauser	04/24/2025	31220	107.92	
PHILIP BRANNON	04/24/2025	31221	549.36	
Rebecca Glover	04/24/2025	31222	429.92	
Shayla Miller	04/24/2025	31223	649.70	
Stefanie Cragun	04/24/2025	31224	565.61	
Stephanie Bird	04/24/2025	31225	32.48	
Tiffany Wiberg	04/24/2025	31226	292.48	
ACADEMICA WEST, LLC	05/01/2025	31227	959.25	
Boulder Consulting	05/01/2025	31228	2,418.14	
CENTURYLINK	05/01/2025	31229	449.21	
CHARTER SCHOOL THERAPY	05/01/2025	31230	6,642.05	
Comprehensive Psychological	05/01/2025	31231	875.00	
E-Therapy LLC	05/01/2025	31232	1,252.05	
ENABLR THERAPY, LLC.	05/01/2025	31233	855.47	
Kevin Knutson	05/01/2025	31234	585.00	
Pacific Office Automation	05/01/2025	31235	1,094.32	
PITNEY BOWES - PURCHASE POWER	05/01/2025	31236	1,212.75	
Shelley Jo Dula	05/01/2025	31237	1,040.00	
Solas Psychological	05/01/2025	31238	3,516.25	
ZION PSYCHOLOGY	05/01/2025	31239	145.00	
JBD COUNSELING AND CONSULTING	05/01/2025	31244	3,120.30	
Larry H. Miller Theatres	05/01/2025	31245		11,587.78
Teachtown	05/01/2025	31250	5,920.00	
THE LD EXPERT	05/01/2025	31251	7,629.42	
Boulder Consulting	05/06/2025	31240	2,269.09	
Comprehensive Psychological	05/06/2025	31241	525.00	
E-Therapy LLC	05/06/2025	31242	2,156.04	
INFOWEST	05/06/2025	31243	312.00	
MOUNTAIN AMERICA EXPOSITION CENTER	05/06/2025	31246	2,063.74	
Shelley Jo Dula	05/06/2025	31247	715.00	
Solas Psychological	05/06/2025	31248	2,356.25	
SURF AND SKI	05/06/2025	31249	1,738.50	
SPEECH THERAPY				
THE LD EXPERT	05/06/2025	31253	8,771.41	
Zions Bank - Hymas CC wrong date	05/06/2025		(614.85)	

# Utah Virtual Academy Reconciliation report

As of 05/31/2025

Account: UTVA Zions Bank Operating

0759				
Zions Bank CC-Shelly	wrong date	05/06/2025		(7,670.89)
Strahan				
Zions Bank CC-Meghan	wrong date	05/06/2025		(5,705.29)
Merideth				
Zions Bank CC-Meghan		05/06/2025		5,705.29
Merideth				
Zions Bank CC-Shelly		05/06/2025		7,670.89
Strahan				
Zions Bank - Allen CC		05/06/2025		7,270.68
0569				
Zions Bank - Hymas CC		05/06/2025		614.85
0759				
Zions Bank - Allen CC	wrong date	05/06/2025		(7,270.68)
0569				
Zions Bank CC-Shelly		05/06/2025		6,518.22
Strahan				
Zions Bank - Hymas CC		05/06/2025		682.56
0759				
Zions Bank CC-Meghan		05/06/2025		1,419.12
Merideth				
Zions Bank - Allen CC		05/06/2025		3,645.60
0569				
CHARTER SCHOOL		05/07/2025	31252	6,211.56
THERAPY				
General Ledger entry	PAYROLL #AR48218	05/07/2025		678,218.72
Jostens-Bryan Durfey		05/09/2025	31254	3,033.75
ROGUE BEHAVIOR		05/09/2025	31255	1,326.00
SERVICES LLC				
T-Mobile		05/09/2025	31256	726.70
General Ledger entry	PAYROLL #AR48361	05/12/2025		363,404.47
JILLIAN HYMAS		05/15/2025	31257	1,254.40
Lacey Robinson		05/15/2025	31258	812.45
Lori Phillips		05/15/2025	31259	2,944.59
ALICIA HOERNER,		05/16/2025	31260	
Ph.D. dba BILINGUAL				185.00
PSYCHOLOGICAL SER-				
VICES				
Comprehensive Psycho-		05/16/2025	31261	1,925.00
logical				
ELUMA LLC		05/16/2025	31262	598.00
ENABLR THERAPY,		05/16/2025	31263	1,610.97
LLC.				
ROCKY MOUNTAIN		05/16/2025	31264	1,558.39
UNIVERSITY OF				
HEALTH PROFES-				
SIONS FOUNDATION				
Shelley Jo Dula		05/16/2025	31265	
SURF AND SKI		05/16/2025	31266	1,693.50
SPEECH THERAPY				
ZION PSYCHOLOGY		05/16/2025	31267	1,957.50
Boulder Consulting		05/16/2025	31268	3,842.55
CHARTER SCHOOL		05/16/2025	31269	10,377.49
THERAPY				
E-Therapy LLC		05/16/2025	31270	2,753.26
JBD COUNSELING AND		05/16/2025	31271	
CONSULTING				5,127.80
PULSE TECHNOLO-		05/16/2025	31272	7,546.13
GIES, INC.				
Solas Psychological		05/16/2025	31273	3,081.25
THE LD EXPERT		05/16/2025	31274	15,258.10
General Ledger entry	5/16/25 AR48542 \$712	05/16/2025		712.00
TIME CLOCK				
PowerSchool Group LLC		05/19/2025	31277	38,796.16
BROOKSTONE PROP-		05/20/2025	31275	
ERTY MANAGEMENT				4,500.00
JBD COUNSELING AND		05/20/2025	31276	
CONSULTING				7,171.25



# Utah Virtual Academy Reconciliation report

As of 05/31/2025

Account: UTVA Zions Bank Operating

	ACCOUNT ANALYSIS	05/21/2025		254.58	
	FEE				
General Ledger entry	PAYROLL #AR48626	05/22/2025		679,164.25	
CENTURYLINK		05/29/2025	31278		449.21
INSTRUCTURE, INC.		05/29/2025	31279		1,750.00
JOSTENS, INC		05/29/2025	31280		482.99
MALOY PR, LLC.		05/29/2025	31281		5,500.00
ORACLE AMERICA, INC.		05/29/2025	31282		128.33
PITNEY BOWES - PUR- CHASE POWER		05/29/2025	31283		878.28
STERICYCLE, INC.		05/29/2025	31284		488.92
ZANER-BLOSER, INC.		05/29/2025	31285		160.33
<b>Total Checks and charges</b>				<b>2,632,187.62</b>	<b>41,650.85</b>

**ZIONS BANK®**

PO BOX 26547  
SALT LAKE CITY, UT 84126-0547

**Statement of Accounts**

This Statement: May 30, 2025  
Last Statement: April 30, 2025

Primary Account: [REDACTED]

0028963

1509-06-0000-ZFN-PG0021-00099

UTAH VIRTUAL ACADEMY  
310 E 4500 S STE 620  
SALT LAKE CITY, UT 84107-4266

**Direct Inquiries to:**  
800-789-2265  
WWW.ZIONSBANK.COM

WE HAVEN'T FORGOTTEN WHO KEEPS US IN BUSINESS. ®

Effective July 1, 2025, the Deposit Account Agreement will be amended. You can access the current version of the Deposit Account Agreement and a list of upcoming changes by visiting the Agreement Center at [www.zionsbank.com](http://www.zionsbank.com).

**SUMMARY OF ACCOUNT BALANCE**

<b>Account Type</b>	<b>Account Number</b>	<b>Account Ending Balance</b>
PUBLIC FUNDS ANALYZED CHECKING	[REDACTED]	\$0.00

**PUBLIC FUNDS ANALYZED CHECKING**

0177

	<i>Previous Balance</i>	<i>Deposits/Credits</i>	<i>Withdrawals/Debits</i>	<i>Checks Processed</i>	<i>Ending Balance</i>
Count:		22	8	98	
Amount:	0.00	5,567,523.43	4,669,355.33	898,168.10	0.00

**DEPOSITS/CREDITS**

<i>Posting Date</i>	<i>Effective Date</i>	<i>Amount</i>	<i>Description</i>
05/01	05/01	61,865.93	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003190085
05/02	05/02	5,131.18	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003587812
05/05	05/05	648,287.35	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 005562420
05/06	05/06	692,285.62	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003005025
05/07	05/07	11,728.52	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002766883
05/08	05/08	500,000.00	Utah State Treas MIXED REF # 02512 7009897643 Utah State Tre
05/09	05/09	371,962.29	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003201910
05/12	05/12	41,830.86	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 005138759
05/13	05/13	1,885.64	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002823901
05/14	05/14	7,983.74	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002733210
05/15	05/15	1,252.05	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002844500
05/16	05/16	294.30	DEPOSIT
05/16	05/16	1,117.00	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003172235
05/19	05/19	7,755.23	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 004953844
05/20	05/20	1,320.35	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002817237
05/21	05/21	680,952.33	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002763048
05/22	05/22	1,693.50	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002701086
05/23	05/23	14,163.35	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 004131718
05/27	05/27	26,119.03	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 007223648
05/28	05/28	40,354.55	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002983072
05/29	05/29	13,130.75	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002789427
05/30	05/30	2,436,409.86	State of Utah UTAHEFT REF # 02515 0000206908 State of Utah 4

May 30, 2025  
UTAH VIRTUAL ACADEMY**Sweep Account Reconciliation Form**

The following form is designed to assist in your Sweep Account reconciliation efforts. Please use the following documents:

**For Loan Sweeps:** Checking Account Statement(s)  
Loan Sweep Account Statement  
Monthly Interest Statement  
Checking Account Ledger

**For Sweeps:** Checking Account Statement(s)  
Investment Sweep Account Statement  
Checking Account Ledger

- Using **either** your Investment Sweep Account Statement **or** Loan Sweep Statement, check your Sweep Account transfers against the corresponding debits and credits on your checking account statement(s).
- Mark each entry in your checking account ledger that has been charged to your checking account (checks, deposits, etc.).
- List the checks that have been written, but not yet charged to your checking account on the lines below:

OUTSTANDING CHECKS					
Check Number	Check Amount	Check Number	Check Amount	Check Number	Check Amount
Total Amount (Enter this amount on line 6 below):					

- Enter the ending balance from the Sweep Account statement. SWEEPSTATEMENT BALANCE \_\_\_\_\_
- Add the ending balance from the Checking Account statement. CHECKING STATEMENTBALANCE + \_\_\_\_\_  
(if there is more than one checking account, add the balances together and enter the total on this line. If the checking account has a peg balance of \$0.00, enter \$0.00.)
- Subtract the Outstanding Checks Total shown above. OUTSTANDING CHECKS - \_\_\_\_\_
- Add any outstanding deposits. OUTSTANDING DEPOSITS + \_\_\_\_\_
- Calculate the Adjusted Bank Balance. ADJUSTED BANK BALANCE = \_\_\_\_\_
- Enter the ending balance from your checking account register. CHECKING REGISTER BALANCE + \_\_\_\_\_  
(if there is more than one checking account, add the account balances together and enter the total on this line.)

**NOTE:** If reconciling an Investment Sweep account, go to step 11.  
For Loan Sweep accounts, go to step 10.

- Use the **Sweep Account statement** and **Monthly Investment statement** to reconcile transfers between the line of credit and sweep account to determine the net draw or net payment to the line. Add the draw or subtract the payment from the book balance. NET CHANGE IN LINE + or - \_\_\_\_\_
- Subtract any bank charges from the account statements. BANK CHARGES - \_\_\_\_\_
- Add interest/dividends received from the account statement. INTEREST EARNED + \_\_\_\_\_
- Calculate the Adjusted Register Balance. This should match the Adjusted Bank Balance (line 8). ADJUSTED REGISTER BALANCE = \_\_\_\_\_

**SWEEP ACCOUNT ACTIVITY REPORT BALANCE DEFINITIONS:**

- Accrued Interest M-T-D:** The amount of interest accrued by the sweep that month to date.
- Current Balance:** A positive balance denotes the total amount of funds in the sweep (collected funds, plus funds in float).
- Available Balance:** A positive balance denotes the amount in one day float to the sweep available for the next business day. A negative balance denotes the amount drawn from uncollected funds.
- Collected Balance:** A positive balance denotes the amount of funds collected from float or same day deposits or credits. Accrued interest is calculated with this amount multiplied by the interest rate.
- Principal Loan Balance owned Online:** The amount currently owed to the Bank through the line of credit or loan.

# ZIONS BANK®

PO BOX 26547  
SALT LAKE CITY, UT 84126-0547

May 30, 2025  
UTAH VIRTUAL ACADEMY  
[REDACTED]

## CHARGES/DEBITS

Posting Date	Effective Date	Amount	Description
05/01	05/01	120.13 -	Check No: 000000031171
05/01	05/01	41,933.34 -	Check No: 000000031208
05/01	05/01	1,043.00 -	Check No: 000000031211
05/01	05/01	1,728.31 -	Check No: 000000031195
05/01	05/01	12,971.55 -	Check No: 000000031175
05/01	05/01	700.81 -	Check No: 000000031182
05/01	05/01	14.74 -	Check No: 000000031189
05/01	05/01	52.35 -	Check No: 000000031219
05/01	05/01	16.87 -	Check No: 000000031149
05/01	05/01	112.27 -	Check No: 000000031196
05/01	05/01	2,365.44 -	Check No: 000000031201
05/01	05/01	406.70 -	Check No: 000000031199
05/01	05/01	292.48 -	Check No: 000000031226
05/01	05/01	107.94 -	Check No: 000000031215
05/02	05/02	287.98 -	Check No: 000000031204
05/02	05/02	189.55 -	Check No: 000000031212
05/02	05/02	32.48 -	Check No: 000000031225
05/02	05/02	602.19 -	Check No: 000000031205
05/02	05/02	107.92 -	Check No: 000000031220
05/02	05/02	1,781.50 -	Check No: 000000031152
05/02	05/02	2,129.56 -	Check No: 000000031190
05/05	05/05	3,323.49 -	Check No: 000000031162
05/05	05/05	84.35 -	Check No: 000000031191
05/05	05/05	1,087.43 -	Check No: 000000031193
05/05	05/05	549.36 -	Check No: 000000031221
05/05	05/05	1,437.11 -	Check No: 000000031181
05/05	05/05	639,858.10 -	Check No: 000000031216
05/05	05/05	86.66 -	Check No: 000000031218
05/05	05/05	978.10 -	Check No: 000000031186
05/05	05/05	431.20 -	Check No: 000000031209
05/05	05/05	451.55 -	Check No: 000000031217
05/06	05/06	12,265.50 -	CREDIT CARD ECS PAYMENT REF # 02512 6007767825 CREDIT CARD E
05/06	05/06	678,218.72 -	Stratus HR Payroll REF # 02512 6007896760 Stratus HR A453548
05/06	05/06	29.20 -	Check No: 000000031206
05/06	05/06	649.70 -	Check No: 000000031223
05/06	05/06	368.67 -	Check No: 000000031214
05/06	05/06	753.83 -	Check No: 000000031198
05/07	05/07	704.45 -	Check No: 000000031150
05/07	05/07	429.92 -	Check No: 000000031222
05/07	05/07	132.58 -	Check No: 000000031167
05/07	05/07	442.77 -	Check No: 000000031187
05/07	05/07	585.00 -	Check No: 000000031234
05/07	05/07	113.40 -	Check No: 000000031192
05/07	05/07	120.29 -	Check No: 000000031188
05/07	05/07	5,500.00 -	Check No: 000000031166
05/07	05/07	183.86 -	Check No: 000000031183
05/07	05/07	3,516.25 -	Check No: 000000031238
05/08	05/08	959.25 -	Check No: 000000031227
05/08	05/08	499,040.75 -	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 0658 002708373
05/09	05/09	363,404.47 -	Stratus HR Payroll REF # 02512 9001622242 Stratus HR A453548
05/09	05/09	1,045.43 -	Check No: 000000031197
05/09	05/09	4,500.00 -	Check No: 000000031157
05/09	05/09	855.47 -	Check No: 000000031233
05/09	05/09	418.42 -	Check No: 000000031194
05/09	05/09	1,738.50 -	Check No: 000000031249
05/12	05/12	164.48 -	Check No: 000000031178
05/12	05/12	6,642.05 -	Check No: 000000031230
05/12	05/12	6,211.56 -	Check No: 000000031252
05/12	05/12	2,418.14 -	Check No: 000000031228
05/12	05/12	3,120.30 -	Check No: 000000031244
05/12	05/12	2,356.25 -	Check No: 000000031248
05/12	05/12	145.00 -	Check No: 000000031239
05/12	05/12	324.80 -	Check No: 000000031200
05/12	05/12	565.61 -	Check No: 000000031224
05/12	05/12	1,212.75 -	Check No: 000000031236

# ZIONS BANK®

PO BOX 26547  
SALT LAKE CITY, UT 84126-0547

May 30, 2025  
UTAH VIRTUAL ACADEMY  
[REDACTED]

Continued ...

Posting Date	Effective Date	Amount	Description
05/12	05/12	8,771.41 -	Check No: 000000031253
05/12	05/12	7,629.42 -	Check No: 000000031251
05/12	05/12	2,269.09 -	Check No: 000000031240
05/13	05/13	1,094.32 -	Check No: 000000031235
05/13	05/13	449.21 -	Check No: 000000031229
05/13	05/13	312.00 -	Check No: 000000031243
05/13	05/13	30.11 -	Check No: 000000031184
05/14	05/14	5,920.00 -	Check No: 000000031250
05/14	05/14	2,063.74 -	Check No: 000000031246
05/15	05/15	1,252.05 -	Check No: 000000031232
05/16	05/16	875.00 -	Check No: 000000031231
05/16	05/16	525.00 -	Check No: 000000031241
05/19	05/19	2,156.04 -	Check No: 000000031242
05/19	05/19	98.44 -	Check No: 000000031210
05/19	05/19	712.00 -	Stratus HR Payroll REF # 02513 9009629457 Stratus HR A453548
05/19	05/19	715.00 -	Check No: 000000031247
05/19	05/19	1,040.00 -	Check No: 000000031237
05/19	05/19	3,033.75 -	Check No: 000000031254
05/20	05/20	1,326.00 -	Check No: 000000031255
05/21	05/21	254.58 -	ANALYSIS SERVICE FEE
05/21	05/21	679,164.25 -	Stratus HR Payroll REF # 02514 1001458431 Stratus HR A453548
05/21	05/21	812.45 -	Check No: 000000031258
05/21	05/21	726.70 -	Check No: 000000031256
05/22	05/22	1,693.50 -	Check No: 000000031266
05/23	05/23	7,546.13 -	Check No: 000000031272
05/23	05/23	1,610.97 -	Check No: 000000031263
05/23	05/23	1,925.00 -	Check No: 000000031261
05/23	05/23	3,081.25 -	Check No: 000000031273
05/27	05/27	263.89 -	Check No: 000000031202
05/27	05/27	1,957.50 -	Check No: 000000031267
05/27	05/27	2,944.59 -	Check No: 000000031259
05/27	05/27	15,258.10 -	Check No: 000000031274
05/27	05/27	598.00 -	Check No: 000000031262
05/27	05/27	1,254.40 -	Check No: 000000031257
05/27	05/27	3,842.55 -	Check No: 000000031268
05/28	05/28	1,558.39 -	Check No: 000000031264
05/28	05/28	38,796.16 -	Check No: 000000031277
05/29	05/29	10,377.49 -	Check No: 000000031269
05/29	05/29	2,753.26 -	Check No: 000000031270
05/30	05/30	114.80 -	Check No: 000000031180
05/30	05/30	2,436,295.06 -	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 0658 003443523

## CHECKS PROCESSED

Number.....	Date.....	Amount	Number.....	Date.....	Amount	Number.....	Date.....	Amount
31149	05/01	\$16.87	31191	05/05	\$84.35	31214*	05/06	\$368.67
31150	05/07	\$704.45	31192	05/07	\$113.40	31215	05/01	\$107.94
31152*	05/02	\$1,781.50	31193	05/05	\$1,087.43	31216	05/05	\$639,858.10
31157*	05/09	\$4,500.00	31194	05/09	\$418.42	31217	05/05	\$451.55
31162*	05/05	\$3,323.49	31195	05/01	\$1,728.31	31218	05/05	\$86.66
31166*	05/07	\$5,500.00	31196	05/01	\$112.27	31219	05/01	\$52.35
31167	05/07	\$132.58	31197	05/09	\$1,045.43	31220	05/02	\$107.92
31171*	05/01	\$120.13	31198	05/06	\$753.83	31221	05/05	\$549.36
31175*	05/01	\$12,971.55	31199	05/01	\$406.70	31222	05/07	\$429.92
31178*	05/12	\$164.48	31200	05/12	\$324.80	31223	05/06	\$649.70
31180*	05/30	\$114.80	31201	05/01	\$2,365.44	31224	05/12	\$565.61
31181	05/05	\$1,437.11	31202	05/27	\$263.89	31225	05/02	\$32.48
31182	05/01	\$700.81	31204*	05/02	\$287.98	31226	05/01	\$292.48
31183	05/07	\$183.86	31205	05/02	\$602.19	31227	05/08	\$959.25
31184	05/13	\$30.11	31206	05/06	\$29.20	31228	05/12	\$2,418.14
31186*	05/05	\$978.10	31208*	05/01	\$41,933.34	31229	05/13	\$449.21
31187	05/07	\$442.77	31209	05/05	\$431.20	31230	05/12	\$6,642.05
31188	05/07	\$120.29	31210	05/19	\$98.44	31231	05/16	\$875.00
31189	05/01	\$14.74	31211	05/01	\$1,043.00	31232	05/15	\$1,252.05
31190	05/02	\$2,129.56	31212	05/02	\$189.55	31233	05/09	\$855.47

# ZIONS BANK®

May 30, 2025  
UTAH VIRTUAL ACADEMY

PO BOX 26547  
SALT LAKE CITY, UT 84126-0547

Continued ...

Number.....	Date.....	Amount	Number.....	Date.....	Amount	Number.....	Date.....	Amount
31234	05/07	\$585.00	31248	05/12	\$2,356.25	31262	05/27	\$598.00
31235	05/13	\$1,094.32	31249	05/09	\$1,738.50	31263	05/23	\$1,610.97
31236	05/12	\$1,212.75	31250	05/14	\$5,920.00	31264	05/28	\$1,558.39
31237	05/19	\$1,040.00	31251	05/12	\$7,629.42	31266*	05/22	\$1,693.50
31238	05/07	\$3,516.25	31252	05/12	\$6,211.56	31267	05/27	\$1,957.50
31239	05/12	\$145.00	31253	05/12	\$8,771.41	31268	05/27	\$3,842.55
31240	05/12	\$2,269.09	31254	05/19	\$3,033.75	31269	05/29	\$10,377.49
31241	05/16	\$525.00	31255	05/20	\$1,326.00	31270	05/29	\$2,753.26
31242	05/19	\$2,156.04	31256	05/21	\$726.70	31272*	05/23	\$7,546.13
31243	05/13	\$312.00	31257	05/27	\$1,254.40	31273	05/23	\$3,081.25
31244	05/12	\$3,120.30	31258	05/21	\$812.45	31274	05/27	\$15,258.10
31246*	05/14	\$2,063.74	31259	05/27	\$2,944.59	31277*	05/28	\$38,796.16
31247	05/19	\$715.00	31261*	05/23	\$1,925.00			

\*Not in check sequence.

## ACTIVITY COUNT

During this period

Total Items 129

## AGGREGATE OVERDRAFT AND RETURNED ITEM FEES

	Total for This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

To learn more about our other products and services that may lower the cost of managing account overdrafts or to discuss removing overdraft coverage from your account, please contact Customer Service or visit your local branch.

## DAILY BALANCE

Date.....	Balance	Date.....	Balance	Date.....	Balance
05/01	\$0.00	05/20	\$5.65	05/21	\$0.00
05/16	\$11.30				

## INTEREST

Interest Earned This Statement Period	\$0.00	Number Of Days This Statement Period	30
Interest Paid Year-To-Date 2025	\$0.00		

Current interest rate is 0.0000% with no rate change this statement period

May 30, 2025  
UTAH VIRTUAL ACADEMY  
[REDACTED]

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# ZIONS BANK®

PO BOX 26547  
SALT LAKE CITY, UT 84126-0547

## Statement of Accounts

This Statement: May 30, 2025  
Last Statement: April 30, 2025

Primary Account [REDACTED]

0018898

1509-06-0000-ZFN-PG0007-00000

UTAH VIRTUAL ACADEMY  
310 E 4500 S STE 620  
SALT LAKE CITY, UT 84107-4266

**Direct Inquiries to:**  
800-789-2265  
WWW.ZIONS BANK.COM

WE HAVEN'T FORGOTTEN WHO KEEPS US IN BUSINESS. ®

Effective July 1, 2025, the Deposit Account Agreement will be amended. You can access the current version of the Deposit Account Agreement and a list of upcoming changes by visiting the Agreement Center at [www.zionsbank.com](http://www.zionsbank.com).

### SUMMARY OF ACCOUNT BALANCE

Account Type	Account Number	Account Ending Balance
GOLD BUSINESS SWEEP	[REDACTED]	\$3,160,032.14

### GOLD BUSINESS SWEEP [REDACTED]

0291

	Previous Balance	Deposits/Credits	Withdrawals/Debits	Checks Processed	Ending Balance
Count:		3	19	0	
Amount:	2,853,674.29	2,937,177.12	2,630,819.27	0.00	3,160,032.14

### DEPOSITS/CREDITS

Posting Date	Effective Date	Amount	Description
05/08	05/08	499,040.75	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 4082 002708373
05/30	05/30	2,436,295.06	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 4082 003443523
05/30	05/30	1,841.31	INTEREST PAYMENT

### CHARGES/DEBITS

Posting Date	Effective Date	Amount	Description
05/01	05/01	61,865.93	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003190085
05/02	05/02	5,131.18	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003587812
05/05	05/05	648,287.35	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 005562420
05/06	05/06	692,285.62	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003005025
05/07	05/07	11,728.52	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002766883
05/09	05/09	371,962.29	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003201910
05/12	05/12	41,830.86	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 005138759
05/13	05/13	1,885.64	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002823901
05/14	05/14	7,983.74	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002733210
05/15	05/15	1,252.05	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002844500
05/16	05/16	1,117.00	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003172235
05/19	05/19	7,755.23	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 004953844
05/20	05/20	1,320.35	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002817237
05/21	05/21	680,952.33	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002763048



May 30, 2025  
UTAH VIRTUAL ACADEMY**Sweep Account Reconciliation Form**

The following form is designed to assist in your Sweep Account reconciliation efforts. Please use the following documents:

**For Loan Sweeps:** Checking Account Statement(s)  
Loan Sweep Account Statement  
Monthly Interest Statement  
Checking Account Ledger

**For Sweeps:** Checking Account Statement(s)  
Investment Sweep Account Statement  
Checking Account Ledger

- Using **either** your Investment Sweep Account Statement **or** Loan Sweep Statement, check your Sweep Account transfers against the corresponding debits and credits on your checking account statement(s).
- Mark each entry in your checking account ledger that has been charged to your checking account (checks, deposits, etc.).
- List the checks that have been written, but not yet charged to your checking account on the lines below:

OUTSTANDING CHECKS					
Check Number	Check Amount	Check Number	Check Amount	Check Number	Check Amount
Total Amount (Enter this amount on line 6 below):					

- Enter the ending balance from the Sweep Account statement. SWEEP STATEMENT BALANCE \_\_\_\_\_
- Add the ending balance from the Checking Account statement. CHECKING STATEMENT BALANCE + \_\_\_\_\_  
(if there is more than one checking account, add the balances together and enter the total on this line. If the checking account has a peg balance of \$0.00, enter \$0.00.)
- Subtract the Outstanding Checks Total shown above. OUTSTANDING CHECKS - \_\_\_\_\_
- Add any outstanding deposits. OUTSTANDING DEPOSITS + \_\_\_\_\_
- Calculate the Adjusted Bank Balance. ADJUSTED BANK BALANCE = \_\_\_\_\_
- Enter the ending balance from your checking account register. CHECKING REGISTER BALANCE + \_\_\_\_\_  
(if there is more than one checking account, add the account balances together and enter the total on this line.)

**NOTE:** If reconciling an Investment Sweep account, go to step 11.  
For Loan Sweep accounts, go to step 10.

- Use the **Sweep Account statement** and **Monthly Investment statement** to reconcile transfers between the line of credit and sweep account to determine the net draw or net payment to the line. Add the draw or subtract the payment from the book balance. NET CHANGE IN LINE + or - \_\_\_\_\_
- Subtract any bank charges from the account statements. BANK CHARGES - \_\_\_\_\_
- Add interest/dividends received from the account statement. INTEREST EARNED + \_\_\_\_\_
- Calculate the Adjusted Register Balance. This should match the Adjusted Bank Balance (line 8). ADJUSTED REGISTER BALANCE = \_\_\_\_\_

**SWEEP ACCOUNT ACTIVITY REPORT BALANCE DEFINITIONS:**

- Accrued Interest M-T-D:** The amount of interest accrued by the sweep that month to date.
- Current Balance:** A positive balance denotes the total amount of funds in the sweep (collected funds, plus funds in float).
- Available Balance:** A positive balance denotes the amount in one day float to the sweep available for the next business day. A negative balance denotes the amount drawn from uncollected funds.
- Collected Balance:** A positive balance denotes the amount of funds collected from float or same day deposits or credits. Accrued interest is calculated with this amount multiplied by the interest rate.
- Principal Loan Balance owned Online:** The amount currently owed to the Bank through the line of credit or loan.

# ZIONS BANK®

PO BOX 26547  
SALT LAKE CITY, UT 84126-0547

May 30, 2025  
UTAH VIRTUAL ACADEMY  
[REDACTED]

Continued ...

Posting Date	Effective Date	Amount	Description
05/22	05/22	1,693.50 -	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002701086
05/23	05/23	14,163.35 -	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 004131718
05/27	05/27	26,119.03 -	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 007223648
05/28	05/28	40,354.55 -	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002983072
05/29	05/29	13,130.75 -	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002789427

## CHECKS PROCESSED

There were no transactions this period.

## ACTIVITY COUNT

During this period

Total Items 22

## AGGREGATE OVERDRAFT AND RETURNED ITEM FEES

	Total for This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

To learn more about our other products and services that may lower the cost of managing account overdrafts or to discuss removing overdraft coverage from your account, please contact Customer Service or visit your local branch.

## DAILY BALANCE

Date.....	Balance	Date.....	Balance	Date.....	Balance
05/01	\$2,791,808.36	05/12	\$1,519,623.29	05/21	\$817,356.95
05/02	\$2,786,677.18	05/13	\$1,517,737.65	05/22	\$815,663.45
05/05	\$2,138,389.83	05/14	\$1,509,753.91	05/23	\$801,500.10
05/06	\$1,446,104.21	05/15	\$1,508,501.86	05/27	\$775,381.07
05/07	\$1,434,375.69	05/16	\$1,507,384.86	05/28	\$735,026.52
05/08	\$1,933,416.44	05/19	\$1,499,629.63	05/29	\$721,895.77
05/09	\$1,561,454.15	05/20	\$1,498,309.28	05/30	\$3,160,032.14

## INTEREST

Interest Earned This Statement Period	\$1,841.31	Number Of Days This Statement Period	30
Interest Paid Year-To-Date 2025	\$11,648.49		
Interest Paid Last Year 2024	\$64,972.24		

Current interest rate is 1.4500%

Interest rate changes this period:

Date.....	Rate	Date.....	Rate	Date.....	Rate	Date.....	Rate
05/01	1.4500%	05/02	1.4400%	05/08	1.4300%	05/13	1.4500%
05/15	1.4600%	05/16	1.4500%	05/20	1.4400%	05/22	1.4300%
05/23	1.4400%	05/27	1.4500%				

May 30, 2025  
UTAH VIRTUAL ACADEMY  
[REDACTED]

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# Utah Virtual Academy Reconciliation report

As of 05/31/2025  
Account: PTIF - UTVA

Statement ending balance	14,096,416.85
Deposits in transit	0.00
Outstanding checks and charges	0.00
Adjusted bank balance	<u>14,096,416.85</u>
Book balance	14,096,416.85
Adjustments*	0.00
Adjusted book balance	<u>14,096,416.85</u>

Total Checks and charges Cleared	500,000.00	Total Deposits Cleared	53,766.34
----------------------------------	------------	------------------------	-----------

## Deposits

Name	Memo	Date	Doc no.	Cleared	In transit
	REINVESTMENT	05/31/2025		53,766.34	
Total Deposits				<u>53,766.34</u>	<u>0.00</u>

## Checks and charges

Name	Memo	Date	Check no.	Cleared	Outstanding
	From bank account UTVA PTIF to bank ac- count UTVA Zions Bank	05/08/2025		500,000.00	
	From bank account UTVA Zions Bank to bank account UTVA PTIF	05/08/2025		1,000,000.00	
	ACCIDENTALLY POSTED/MISTAKE	05/08/2025		(1,000,000.00)	
Total Checks and charges				<u>500,000.00</u>	<u>0.00</u>

## STATEMENT OF ACCOUNT

## PTIF

## UTAH PUBLIC TREASURERS' INVESTMENT FUND

Marlo M. Oaks, Utah State Treasurer, Fund Manager

PO Box 142315

350 N State Street, Suite 180

Salt Lake City, Utah 84114-2315

Local Call (801) 538-1042 Toll Free (800) 395-7665

www.treasurer.utah.gov

UTAH VIRTUAL ACADEMY  
 BUSINESS ADMINISTRATOR  
 310 EAST 4500 SOUTH #620  
 MURRAY UTAH 84107

## Account

## Account Period



May 01, 2025 through May 31, 2025

## Summary

Beginning Balance	\$ 14,542,650.51	Average Daily Balance	\$ 14,155,553.74
Deposits	\$ 53,766.34	Interest Earned	\$ 53,766.34
Withdrawals	\$ 500,000.00	360 Day Rate	4.4109
Ending Balance	\$ 14,096,416.85	365 Day Rate	4.4721

Date	Activity	Deposits	Withdrawals	Balance
05/01/2025	FORWARD BALANCE	\$ 0.00	\$ 0.00	\$ 14,542,650.51
05/08/2025	May X-fe	\$ 0.00	\$ 500,000.00	\$ 14,042,650.51
05/31/2025	REINVESTMENT	\$ 53,766.34	\$ 0.00	\$ 14,096,416.85
05/31/2025	ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 14,096,416.85



## Deposit Invoice

Invoice #: OP15763638-DEP

Terms: Due Upon Receipt

Invoice Date: 5/7/2025

Due Date: 5/7/2025

### BILL TO

Utah Virtual Academy  
ATTN: Tammy Keyser  
310 E 4500 S., Ste 620  
SALT LAKE CITY, UT 84107

### SHIP TO

Mountain America Exposition Center  
9575 S STATE ST  
SANDY, UT 84070

### PROJECT DETAILS

Contact: Tammy Keyser

Email: [tkeyser@utahvirtual.org](mailto:tkeyser@utahvirtual.org)

Client #: AC00PXBH

Customer PO:

Phone Number:

Project #: OP15763638

Sales Rep: Michael Butterfield

Email: [Michael.Butterfield@Encoreglobal.com](mailto:Michael.Butterfield@Encoreglobal.com)

Event Dates: 05/21/2025 - 05/22/2025

### QUOTE DETAILS

	Order #	Subtotal	Deposit %	Total Due
Utah Virtual Academy Graduation-General AV	4178-3131	\$21,525.70	100%	\$21,525.70
Utah Virtual Academy Graduation-Webcasting	4178-3144	\$5,321.90	100%	\$5,321.90

Total Amount Due

\$26,847.60

### PAYMENT

Please reference our Invoice # OP15763638-DEP on your remittance

*For payments via ACH or Wire*

Bank Name: JPMorgan Chase

Bank ABA: 021000021

Swift Code: CHASUS33

Account Name: Encore Group (USA) LLC

Account #: 837313550

*To pay by paper check*

Encore Group (USA) LLC

23918 Network Place

Chicago, IL 60673-1239

Please direct any questions to:

A/R Department 847.670.6100

[customerpayments@encoreglobal.com](mailto:customerpayments@encoreglobal.com)



# Apple Inc. Education Price Quote

<b>Customer:</b> Tammy Keyser UTAH VIRTUAL ACADEMY STE 620 Email: tkeyser@utahvirtual.org	<b>Apple Inc:</b> Carlissa Vargas Email: carlissa.vargas@apple.com	<b>Apple Quote:</b> 2213520426  <b>Quote Date:</b> May 06, 2025  <b>Quote Valid Until:</b> June 05, 2025
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Quote Comments:

Item #	Details	Qty	Unit List Price	Extended List Price
1	<b>13-inch iPad Pro WiFi 256GB with Standard glass – Space Black (Packaged in a 5-pack)</b> Part Number: MVXP3LL/A	175	\$1,189.00	\$208,075.00
2	<b>AirPods 4</b> Part Number: MXP63LL/A	175	\$129.00	\$22,575.00
3	<b>Apple Pencil Pro</b> Part Number: MX2D3AM/A	175	\$119.00	\$20,825.00
4	<b>Magic Keyboard for iPad Pro 13-inch (M4) – US English – Black</b> Part Number: MWR53LL/A	175	\$329.00	\$57,575.00

<b>Education List Price Total</b>	<b>\$309,050.00</b>
Additional Tax	\$0.00
Estimated Tax	\$0.00
Total Tax	\$0.00
<b>Extended Total Price*</b>	<b>\$309,050.00</b>

*\*In most cases Extended Total Price does not include Sales Tax  
\*If applicable, eWaste/Recycling Fees are included. Standard shipping is complimentary*

# Disclosure

This document has been created for you as Apple Quote ID 2213520426.

**Your institution's Authorized Purchaser may submit an order online at <https://ecommerce.apple.com>.** Go to the Quote area of your Apple Online Store, click on it and convert to an order.

- If you're the authorized purchaser and need assistance in registering for access to the Apple Online Store, please contact your Apple Sales Representative.

**This is a quote for the sale of products or services. Your use of this quote is subject to the following provisions which can change on subsequent quotes:**

- A. Any order that you place in response to this Quote will be governed by the purchase agreement between Apple Inc. ("Apple") and you or another entity under which you're authorized to purchase under, in effect at the time you place the order.
  - If you do not have a purchase agreement in effect with Apple, please contact [csteam.edu@apple.com](mailto:csteam.edu@apple.com).
- B. All sales are final. Please review Return Policy below if you have any questions. If you use your institution's Purchase Order form to place an order in response to this Quote, Apple rejects any Terms set out on the Purchase Order that are inconsistent with or in addition to the Terms of the governing purchase agreement between the parties.
- C. Unless this Quote specifies otherwise, it remains in effect until the Quote Valid Until Date set forth above. Apple reserves the right to withdraw this Quote before an order is placed, modify, or cancel any provision of this Quote, or cancel any orders placed.

[Terms & Use](#) | [Privacy Policy](#) | [Return Policy](#)

Apple Quote ID: 2213520426

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Page 2 of 2





# Respons-Able Educator Certificate

- Professional development for educators designed to help teachers embed digital citizenship in their classroom to keep kids safe.
- Concepts covered include: Ethics, AI, Media Literacy, Digital Literacy, Privacy & Cybersecurity.
- REC program includes strategies and resources for educators to engage with parents, 10 self-study modules, lesson plans, videos, and other resources.
- Used in multiple states and the federal government to educate teachers around the world.



## Digital Respons-Ability

385-374-0061

[contact@respons-ability.net](mailto:contact@respons-ability.net)

<https://respons-ability.net>

## QUOTE

Date: 05/05/2025

Valid Until: 05/30/2026

### To:

Utah Virtual Academy

Jillian Burns Hymas

310 E 4500 S, Unit 620

Murray, UT 84107

Phone: 866-788-0364

## Subject: Quotation for Respons-Able Educator Certification (REC) Training

### Quote Details:

Item Description	Quantity	Unit Price	Total Price
Respons-Able Educator Certification (REC) Training	175	\$199	\$34,825

Subtotal: \$34,825

Discount (10%): \$3,482.50

**Total: \$31,342.50**

### Terms and Conditions:

Payment Terms: Net 14 days after delivery

Delivery: To be delivered through UVA's preferred learning platform

*Thank you. Email [contact@respons-ability.net](mailto:contact@respons-ability.net) for any questions.*



# K12 Management, Inc.

11720 Plaza America Drive 9th FL  
Reston, VA 20190  
703-483-7222 phone  
703-483-7330 fax

Invoice No. **INV-003-19586**

## INVOICE

<b>Customer</b>		Date <u>5/1/2025</u>
Name <u>Utah Virtual Academy</u>		Order No. <u></u>
Address <u></u>		Rep <u></u>
City <u></u> State <u></u> Zip <u></u>		FOB <u></u>
Phone <u></u>		

Description	TOTAL
For May 2025	
Educational Products and Services	\$ 639,858.10

By paying this invoice, the Customer acknowledges and agrees that K12 and its subsidiaries, parents and affiliates ("K12") own all intellectual property rights and interests in and to K12's intellectual property, including but not limited to trade secrets, know-how, proprietary data, documents and written materials in any format, artwork, graphics, charts, software, licenses, marketing materials, website design for K12, web site design for the Customer, if any, and curricular materials (collectively, "K12 Proprietary Materials"). The Customer further acknowledges and agrees that K12 owns all intellectual property rights and interests in and to K12's trademarks, service marks and trade names (including K12, K12 (& Design), trade names, trade dress, and logos (collectively, "K12 Proprietary Marks"). If the language in this invoice conflicts with the language contained in the Customer's agreement with K12 ("Agreement"), the language of the Agreement will prevail.

The Customer also acknowledges and agrees that it has no intellectual property interest or claims in the K12 Proprietary Materials and K12 Proprietary Marks and has no right to use the K12 Proprietary Materials and Proprietary Marks unless expressly agreed to in writing by K12. The Customer will use the K12 Proprietary Materials and the K12 Proprietary Marks only as provided by the Agreement and this invoice and Customer agrees that it will not alter them in any way, nor will the Customer act or permit action in any way that would impair the rights of K12 in them. The Customer's authorized use will not create any right, title or interest in or to the K12 Proprietary Materials or the K12 Proprietary Marks. K12 will have the right to monitor the quality of the Customer's use of the K12 Proprietary Materials and the K12 Proprietary Marks, and the Customer will notify K12 promptly in writing of any known infringement thereof. Any references to or use of the K12 Proprietary Materials or the K12 Proprietary Marks by the Customer will contain the appropriate trademark, copyright or other legal notice provided from time to time by K12 and will be subject to additional trademark usage standards developed by K12 and modified from time to time by K12 with advance notice in writing.

Upon receipt of payment from Customer, K12 will grant Customer a royalty-free, non-exclusive, non-transferable license, for a period of ninety (90) days or for a duration specified in the Agreement, to use and distribute the K12 Proprietary Materials in connection with the District's operations as contemplated in the Agreement. Notwithstanding the foregoing, the Customer will not be permitted (i) to modify or otherwise create, or permit third parties to modify or otherwise create, derivative works from or using the K12 Proprietary Materials or K12 Proprietary Marks, (ii) to sublicense any rights granted by this invoice or the Agreement without the advance written approval of K12, which approval may be withheld by K12 in its sole discretion or (iii) to frame any website owned by K12. Upon the termination of such license, Customer will cease use of the K12 Proprietary Materials and K12 Proprietary Marks, and will return all K12 Proprietary Materials and K12 Proprietary Marks to K12 promptly, including those in the possession of the Customer, Customer employees, and students.

### Payment Details

	<i>Wire</i>	<i>ACH</i>	<i>Check:</i>
Pay:	K12 Management Inc	K12 Management Inc	K12 Management Inc
Bank:	PNC Bank	PNC Bank	PO Box 824186
ABA#:	031000053	054000030	Philadelphia PA 19182-4186
Acct#:	05303550723	5303550723	

Online Paymer <https://www.e-billexpress.com/ebpp/StrideK12/>

SubTotal	\$ 639,858.10
Shipping & Handling	\$ -
Taxes	\$ -
Other	\$ -
<b>TOTAL</b>	<b>\$ 639,858.10</b>



## K12 Management, Inc.

11720 Plaza America Drive 9th FL  
Reston, VA 20190  
703-483-7222 phone  
703-483-7330 fax

Invoice No. **INV-003-20001**

### INVOICE

<b>Customer</b>		Date <b>6/2/2025</b>
Name <b>Utah Virtual Academy</b>		Order No. _____
Address _____	State _____ Zip _____	Rep _____
City _____		FOB _____
Phone _____		

Description	TOTAL
Q3-Q4 and Q1 True-Up of SOEP Courses	
Q3 SOEP Courses	\$ 129,600.00
Q4 SOEP Courses	\$ 104,100.00
Q1 SOEP Courses True Up	\$ 54,975.00

By paying this invoice, the Customer acknowledges and agrees that K12 and its subsidiaries, parents and affiliates ("K12") own all intellectual property rights and interests in and to K12's intellectual property, including but not limited to trade secrets, know-how, proprietary data, documents and written materials in any format, artwork, graphics, charts, software, licenses, marketing materials, website design for K12, web site design for the Customer, if any, and curricular materials (collectively, "K12 Proprietary Materials"). The Customer further acknowledges and agrees that K12 owns all intellectual property rights and interests in and to K12's trademarks, service marks and trade names (including K12, K12 (& Design), trade names, trade dress, and logos (collectively, "K12 Proprietary Marks"). If the language in this invoice conflicts with the language contained in the Customer's agreement with K12 ("Agreement"), the language of the Agreement will prevail.

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Upon receipt of payment from Customer, K12 will grant Customer a royalty-free, non-exclusive, non-transferable license, for a period of ninety (90) days or for a duration specified in the Agreement, to use and distribute the K12 Proprietary Materials in connection with the District's operations as contemplated in the Agreement. Notwithstanding the foregoing, the Customer will not be permitted (i) to modify or otherwise create, or permit third parties to modify or otherwise create, derivative works from or using the K12 Proprietary Materials or K12 Proprietary Marks, (ii) to sublicense any rights granted by this invoice or the Agreement without the advance written approval of K12, which approval may be withheld by K12 in its sole discretion or (iii) to frame any website owned by K12. Upon the termination of such license, Customer will cease use of the K12 Proprietary Materials and K12 Proprietary Marks, and will return all K12 Proprietary Materials and K12 Proprietary Marks to K12 promptly, including those in the possession of the Customer, Customer employees, and students.

#### Payment Details

	<b>Wire</b>	<b>ACH</b>	<b>Check:</b>
Pay:	K12 Management Inc	K12 Management Inc	K12 Management Inc
Bank:	PNC Bank	PNC Bank	PO Box 824186
ABA#:	031000053	054000030	Philadelphia PA 19182-4186
Acct#:	05303550723	5303550723	

Online Paymer <https://www.e-billexpress.com/ebpp/StrideK12/>

SubTotal	\$ 288,675.00
Shipping & Handling	\$ -
Taxes	\$ -
Other	\$ -
<b>TOTAL</b>	<b>\$ 288,675.00</b>





# INVOICE

Invoice #: INV3053  
Invoice Date: 05/25/2025  
Due Date: 05/25/2025

## Academica West

290 N Flint St  
Kaysville, UT 84037  
Ph:  
Fax:

### Bill To:

**Utah Virtual Academy**  
310 E 4500 S Suite 620  
Murray, UT 84107  
United States

### Ship To:

**Utah Virtual Academy**  
310 E 4500 S Suite 620  
MurrayUT 84107  
United States

Reference #: 24-25 Monthly Management Fees

Terms: Due on Receipt

Item	Description	Unit	Quantity	Unit Price	Amount
Management Fees	Management Fees - 1897 X 3.3% CPI Increase	Each	1	\$41,933.34	\$41,933.34
Subtotal					\$41,933.34
Total					\$41,933.34

April 7, 2025

Board of Directors

"[Name and Address of Client]"

You have requested that we audit the financial statements of the governmental activities and each major fund of [Client] (the School) as of June 30, 2025, and for the year then ended, and the related notes to the financial statements, which collectively comprise School's basic financial statements.

In addition, we will audit the entity's compliance over major federal award programs for the period ended June 30, 2025, if necessary. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

Our audits will be conducted with the objectives of our expressing an opinion on each opinion unit and an opinion on compliance regarding the entity's major federal award programs. The objectives of our audit of the financial statements are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (GAAS) and in accordance with *Government Auditing Standards*, and/or any state or regulatory audit requirements will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The objectives of our compliance audit are to obtain sufficient appropriate audit evidence to form an opinion and report at the level specified in the governmental audit requirement about whether the entity complied in all material respects with the applicable compliance requirements and identify audit and reporting requirements specified in the governmental audit requirement that are supplementary to GAAS and *Government Auditing Standards*, if any, and perform procedures to address those requirements.

Accounting principles generally accepted in the United States of America (U.S. GAAP), as promulgated by the Governmental Accounting Standards Board (GASB), require that Management's Discussion and Analysis, Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund and Notes to Required Supplementary Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI. The following RSI is required by accounting principles generally accepted in the United States of America. This RSI will be subjected to certain limited procedures but will not be audited:

- Management’s Discussion and Analysis
- Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund
- Notes to Required Supplementary Information

### **Schedule of Expenditures of Federal Awards**

We will subject the schedule of expenditures of federal awards to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling the schedule to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and additional procedures in accordance with auditing standards generally accepted in the United States of America. We intend to provide an opinion on whether the schedule of expenditures of federal awards is presented fairly in all material respects in relation to the financial statements as a whole.

### **Data Collection Form**

Prior to the completion of our engagement, we will complete the sections of the Data Collection Form that are our responsibility. The form will summarize our audit findings, amounts and conclusions. It is management’s responsibility to submit a reporting package including financial statements, schedule of expenditure of federal awards, summary schedule of prior audit findings and corrective action plan along with the Data Collection Form to the federal audit clearinghouse. The financial reporting package must be text searchable, unencrypted, and unlocked. Otherwise, the reporting package will not be accepted by the federal audit clearinghouse. We will assist you in the electronic submission and certification. You may request from us copies of our report for you to include with the reporting package submitted to pass-through entities.

The Data Collection Form is required to be submitted within the *earlier* of 30 days after receipt of our auditors’ reports or nine months after the end of the audit period, unless specifically waived by a federal cognizant or oversight agency for audits. Data Collection Forms submitted untimely are one of the factors in assessing programs at a higher risk.

### **Audit of the Financial Statements**

We will conduct our audits in accordance with GAAS, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America, the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and, if applicable, in accordance with any state or regulatory audit requirements. As part of an audit of financial statements in accordance with GAAS and in accordance with Government Auditing Standards, Uniform Guidance and/or any state or regulatory audit requirements we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of controls.
- Obtain an understanding of the system of internal control in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. However, we will communicate to you in writing concerning any



significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements or noncompliance may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards* of the Comptroller General of the United States of America and/or state or regulatory audit requirements.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any other periods.

We will issue a written report upon completion of our audit of the School's basic financial statements. Our report will be addressed to the governing body of the School. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph(s) to our auditor's report, or if necessary, withdraw from the engagement. If our opinions on the basic financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

In accordance with the requirements of *Government Auditing Standards*, we will also issue a written report describing the scope of our testing over internal control over financial reporting and over compliance with laws, regulations, and provisions of grants and contracts, including the results of that testing. However, providing an opinion on internal control and compliance over financial reporting will not be an objective of the audit and, therefore, no such opinion will be expressed.

We also will issue a written report on the financial statements, and single audit as necessary, upon completion of our audit.

### **Audit of Major Program Compliance**

Our audit of the School's major federal award program(s) compliance will be conducted in accordance with the requirements of the Single Audit Act, as amended; and the Uniform Guidance and will include tests of accounting records, a determination of major programs in accordance with the Uniform Guidance, and other procedures we consider necessary to enable us to express such an opinion on major federal award program compliance and to render the required reports. We cannot provide assurance that an unmodified opinion on compliance will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or withdraw from the engagement.

The Uniform Guidance requires that we also plan and perform the audit to obtain reasonable assurance about whether the material noncompliance with applicable laws and regulations, the provisions of contracts and grant agreements applicable to major federal award programs, and the applicable compliance requirements occurred, whether due to fraud or error, and express an opinion on the entity's compliance based on the audit.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the entity's compliance with the requirements of the federal programs as a whole.

As part of a compliance audit in accordance with GAAS and in accordance with *Government Auditing Standards*, and/or any state or regulatory audit requirements, we exercise professional judgment and maintain professional skepticism throughout the audit. We also identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

Our procedures will consist of determining major federal programs and performing the applicable procedures described in the U.S. Office of Management and Budget *OMB Compliance Supplement* for the types of compliance requirements that could have a direct and material effect on each of the entity's major programs, and performing such other procedures as we considers necessary in the circumstances. The purpose of those procedures will be to express an opinion on the entity's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance.

Also, as required by the Uniform Guidance, we will obtain an understanding of the entity's internal control over compliance relevant to the audit in order to design and perform tests of controls to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each of the entity's major federal award programs. Our tests will be less in scope than would be necessary to render an opinion on these controls and, accordingly, no opinion will be expressed in our report. However, we will communicate to you, regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we have identified during the audit.

We will issue a report on compliance that will include an opinion or disclaimer of opinion regarding the entity's major federal award programs, and a report on internal controls over compliance that will report any significant deficiencies and material weaknesses identified; however, such report will not express an opinion on internal control.

### **Management Responsibilities**

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance, acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America;
2. For the design, implementation, and maintenance of the system of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
3. For identifying, in its accounts, all federal awards received and expended during the period and the federal programs under which they were received;
4. For maintaining records that adequately identify the source and application of funds for federally funded activities;

5. For preparing the schedule of expenditures of federal awards (including notes and noncash assistance received) in accordance with the Uniform Guidance;
6. For designing, implementing, and maintaining effective internal control over federal awards that provides reasonable assurance that the entity is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal awards;
7. For identifying and ensuring that the entity complies with federal laws, statutes, regulations, rules, provisions of contracts or grant agreements, and the terms and conditions of federal award programs and implementing systems designed to achieve compliance with applicable federal statutes, regulations, and the terms and conditions of federal award programs;
8. For disclosing accurately, currently, and completely, the financial results of each federal award in accordance with the requirements of the award;
9. For identifying and providing report copies of previous audits, attestation engagements, or other studies that directly relate to the objectives of the audit, including whether related recommendations have been implemented;
10. For taking prompt action when instances of noncompliance are identified;
11. For addressing the findings and recommendations of auditors, for establishing and maintaining a process to track the status of such findings and recommendations and taking corrective action on reported audit findings from prior periods and preparing a summary schedule of prior audit findings;
12. For following up and taking corrective action on current year audit findings and preparing a corrective action plan for such findings;
13. For submitting the reporting package and data collection form to the appropriate parties;
14. For making the auditor aware of any significant contractor relationships where the contractor is responsible for program compliance;
15. To provide us with:
  - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements including disclosures, and relevant to federal award programs, such as records, documentation, and other matters;
  - b. Additional information that we may request from management for the purpose of the audit; and
  - c. Unrestricted access to persons within the entity and others from whom we determine it necessary to obtain audit evidence.
16. For adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current year period(s) under audit are immaterial, both individually and in the aggregate, to the financial statements as a whole;
17. For acceptance of nonattest services, including identifying the proper party to oversee nonattest work;
18. For maintaining adequate records, selecting and applying accounting principles, and safeguarding assets;
19. For informing us of any known or suspected fraud affecting the entity involving management, employees with significant role in the system of internal control and others where fraud could have a material effect on compliance;
20. For the accuracy and completeness of all information provided;
21. For taking reasonable measures to safeguard protected personally identifiable and other sensitive information; and
22. For confirming your understanding of your responsibilities as defined in this letter to us in your management representation letter.

With regard to the schedule of expenditures of federal awards referred to above, you acknowledge and understand your responsibility (a) for the preparation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance, (b) to provide us with the appropriate written representations regarding the schedule of expenditures of federal awards, (c) to include our report on the schedule of expenditures of

federal awards in any document that contains the schedule of expenditures of federal awards and that indicates that we have reported on such schedule, and (d) to present the schedule of expenditures of federal awards with the audited financial statements, or if the schedule will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the schedule of expenditures of federal awards no later than the date of issuance by you of the schedule and our report thereon.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility (a) for the preparation of the supplementary information in accordance with the applicable criteria, (b) to provide us with the appropriate written representations regarding supplementary information, (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information, and (d) to present the supplementary information with the audited financial statements, or if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

As part of our audit process, we will request from management and, when appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

We understand that your employees will prepare all confirmations we request and will locate any documents or invoices selected by us for testing.

If you intend to publish or otherwise reproduce the financial statements and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

### **Nonattest Services**

With respect to any nonattest services we perform, we agree to perform the following:

- Prepare federal and state income tax returns.
- Prepare or assist with preparing financial statements in conformity with U.S. generally accepted accounting principles based on information provided by you.
- Complete the auditee's portion of the Data Collection Form, as necessary.
- Prepare or assist in preparing the government-wide statements and conversion entries and note disclosures.
- Assistance with preparation of Schedule of Expenditures, as necessary.

We will not assume management responsibilities on behalf of the School. The School's management understands and agrees that any advice or recommendation we may provide in connection with our audit engagement are solely to assist management in performing its responsibilities.

The School's management is responsible for (a) making all management decisions and performing all management functions; (b) assigning a competent individual to oversee the services; (c) evaluating the adequacy of the services performed; (d) evaluating and accepting responsibility for the results of the services performed; and (e) designing, implementing, and maintaining the system of internal control, including the process used to monitor the system of internal control.

Our responsibilities and limitations of the nonattest services are as follows:

- We will perform the services in accordance with applicable professional standards.
- The nonattest services are limited to the services previously outlined above. Our firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities. Our firm will advise the School with regard to tax positions taken in the preparation of the tax return, but the School must make all decisions with regard to those matters.

## **Fees and Timing**

Ken Jeppesen is the engagement partner for the audit services specified in this letter. He will be assisted with the Single Audit portion of the engagement (as necessary) by Paul Skeen. The engagement partner's responsibilities include supervising services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report.

Our fees are based on the amount of time required at various levels of responsibility, plus actual out-of-pocket expenses, administrative charges and a technology fee. Invoices are payable upon presentation. We estimate that our fee for the audit will be \$12,950. If a Single Audit is required, these fees will be billed separately. The information return (Form 990) fees are estimated at \$1,900.

The ability to perform and complete our engagement consistent with the estimated fee included above depends upon the quality of your underlying accounting records and the timeliness of your personnel in providing information and responding to our requests. To assist with this process, we will provide you with an itemized request list that identifies the information you will need to prepare and provide in preparation for our engagement, as well as the requested delivery date for those items. A lack of preparation, including not providing this information in an accurate and timely manner, unanticipated audit adjustments, and/or untimely assistance by your personnel may result in an increase in our fees and/or a delay in the completion of our engagement.

We may be requested to make certain audit documentation available to outside parties, including regulators, pursuant to authority provided by law or regulation or applicable professional standards. If requested, access to such audit documentation will be provided under the supervision of Eide Bailly LLP's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the outside party, who may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies. We will be compensated for any time and expenses, including time and expenses of legal counsel, we may incur in making such audit documentation available or in conducting or responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings as a result of our Firm's performance of these services. You and your attorney will receive, if lawful, a copy of every subpoena we are asked to respond to on your behalf and will have the ability to control the extent of the discovery process to control the costs you may incur.

Should our relationship terminate before our audit procedures are completed and a report issued, you will be billed for services to the date of termination. All bills are payable upon receipt. A service charge of 1% per month, which is an annual rate of 12%, will be added to all accounts unpaid 30 days after billing date. If collection action is necessary, expenses and reasonable attorney's fees will be added to the amount due.

## **Other Matters**

During the course of the engagement, we will only provide confidential engagement documentation to you via Eide Bailly's secure portal or other secure methods, and request that you use the same or similar tools in providing information to us. Should you choose not to utilize secure communication applications, you

acknowledge that such communication contains a risk of the information being made available to unintended third parties. Similarly, we may communicate with you or your personnel via e-mail or other electronic methods, and you acknowledge that communication in those mediums contains a risk of misdirected or intercepted communications.

Should you provide us with remote access to your information technology environment, including but not limited to your financial reporting system, you agree to (1) assign unique usernames and passwords for use by our personnel in accessing the system and to provide this information in a secure manner; (2) limit access to "read only" to prevent any unintentional deletion or alteration of your data; (3) limit access to the areas of your technology environment necessary to perform the procedures agreed upon; and (4) disable all usernames and passwords provided to us upon the completion of procedures for which access was provided. We agree to only access your technology environment to the extent necessary to perform the identified procedures.

Regarding the electronic dissemination of audited financial statements, including financial statements published electronically on your website or elsewhere, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete.

We may use third party service providers and/or affiliated entities (including Eide Bailly Shared Services Private Limited) (collectively, "service providers") in order to facilitate delivering our services to you. Our use of service providers may require access to client information by the service provider. We will take reasonable precautions to determine that they have the appropriate procedures in place to prevent the unauthorized release of confidential information to others. We will remain responsible for the confidentiality of client information accessed by such service provider and any work performed by such service provider. You acknowledge that your information may be disclosed to such service providers, including those outside the United States.

Neither of us may use or disclose the other's confidential information for any purpose except as permitted under this engagement letter or as otherwise necessary for Eide Bailly to provide the services. Your confidential information is defined as any information you provide to us that is not available to the public. Eide Bailly's confidential information includes our audit documentation for this engagement. Our audit documentation shall at all times remain the property of Eide Bailly LLP. The confidentiality obligations described in this paragraph shall supersede and replace any and all prior confidentiality and/or nondisclosure agreements (NDAs) between us.

We agree to retain our audit documentation or work papers for a period of at least eight years from the date of our report.

Further, we will be available during the year to consult with you on financial management and accounting matters of a routine nature.

You agree to share all facts that may affect your financial statements, even if you first become aware of those facts after the date of the auditor's report but before the date your financial statements are issued.

At the conclusion of our audit engagement, we will communicate to management and the board of directors the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

*Government Auditing Standards* require that we provide, upon request, a copy of our most recent external peer review report and any subsequent review reports to the party contracting for the audit. Accordingly, we will provide a copy of our most recent peer review report at your request.

## **MEDIATION**

Any disagreement, controversy or claim arising out of or related to any aspect of our services or relationship with you (hereafter a "Dispute") shall, as a precondition to litigation in court, first be submitted to mediation. In mediation, the parties attempt to reach an amicable resolution of the Dispute with the aid of an impartial mediator. Mediation shall begin by service of a written demand. The mediator will be selected by mutual agreement. If we cannot agree on a mediator, one shall be designated by the American Arbitration Association ("AAA"). Mediation shall be conducted with the parties in person in Ogden, Utah. Each party will bear its own costs in the mediation. The fees and expenses of the mediator will be shared equally by the parties. Neither party may commence a lawsuit until the mediator declares an impasse.

## **LIMITED INDEMNITY**

Eide Bailly LLP and its partners, affiliates, officers and employees (collectively "Eide Bailly") shall not be responsible for any misstatements in your financial statements and tax return that we may fail to detect as a result of misrepresentations or concealment of information by any of your owners, directors, officers or employees. You shall indemnify and hold Eide Bailly harmless from any claims, losses, settlements, judgments, awards, damages and attorneys' fees arising from any such misstatement or concealment of information.

If through no fault of Eide Bailly we are named as a party to a dispute between you and a third party, you shall indemnify and hold Eide Bailly harmless against any losses, damages, settlements, judgments, awards, and the costs of litigation (including attorneys' fees) we incur in connection with the dispute.

Eide Bailly shall not be entitled to indemnification under this agreement unless the services were performed in accordance with professional standards in all material respects.

## **LIMITATION OF LIABILITY**

The exclusive remedy available to you for any alleged loss or damages arising from or related to Eide Bailly's services or relationship with you shall be the right to pursue claims for actual damages that are directly caused by Eide Bailly's breach of this agreement or Eide Bailly's violation of applicable professional standards. In no

event shall Eide Bailly's aggregate liability to you exceed two times fees paid under this agreement, nor shall Eide Bailly ever be liable to you for incidental, consequential, punitive or exemplary damages, or attorneys' fees.

#### **TIME LIMITATION**

You may not bring any legal proceeding against Eide Bailly unless it is commenced within twenty-four (24) months ("Limitation Period") after the date when we delivered our report, return, or other deliverable under this agreement to you, regardless of whether we do other services for you or that may relate to the audit and tax return preparation. The Limitation Period applies and begins to run even if you have not suffered any damage or loss, or have not become aware of a possible Dispute.

#### **GOVERNING LAW AND VENUE**

Any Dispute between us, including any Dispute related to the engagement contemplated by this agreement, shall be governed by Minnesota law. Any unresolved Dispute shall be submitted to a federal or state court located in Minneapolis, Minnesota.

#### **ASSIGNMENTS PROHIBITED**

You shall not assign, sell, barter or transfer any legal rights, causes of actions, claims or Disputes you may have against Eide Bailly to any person.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

We appreciate the opportunity to be your certified public accountants and look forward to working with you and your staff.

Respectfully,

\_\_\_\_\_  
Kenneth D. Jeppesen, CPA  
Partner

\*\*\*\*\*

#### **RESPONSE:**

This letter correctly sets forth our understanding.

Acknowledged and agreed on behalf of the School by:

Name: \_\_\_\_\_

Title: \_\_\_\_\_



### Board Member Annual Commitment to Ethical Behavior

I understand that as a board member of Utah Virtual Academy I should always engage in ethical behavior. I have read the school's Ethics Policy and am committed to abiding by the policy, conducting myself consistent with high standards of ethics, and complying with applicable law.

Signature \_\_\_\_\_  
Board Member Name

\_\_\_\_\_  
Date

Signature \_\_\_\_\_  
Board Member Name

\_\_\_\_\_  
Date

Signature \_\_\_\_\_  
Board Member Name

\_\_\_\_\_  
Date

Signature \_\_\_\_\_  
Board Member Name

\_\_\_\_\_  
Date

Signature \_\_\_\_\_  
Board Member Name

\_\_\_\_\_  
Date

Signature \_\_\_\_\_  
Board Member Name

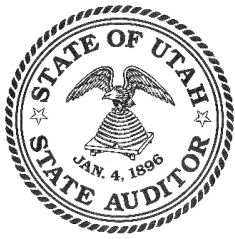
\_\_\_\_\_  
Date

Signature \_\_\_\_\_  
Board Member Name

\_\_\_\_\_  
Date

Signature \_\_\_\_\_  
Board Member Name

\_\_\_\_\_  
Date



## Fraud Risk Assessment

### INSTRUCTIONS:

- Reference the *Fraud Risk Assessment Implementation Guide* to determine which of the following recommended measures have been implemented.
- Indicate successful implementation by marking “Yes” on each of the questions in the table. Partial points may not be earned on any individual question.
- Total the points of the questions marked “Yes” and enter the total on the “Total Points Earned” line.
- Based on the points earned, circle/highlight the risk level on the “Risk Level” line.
- Enter on the lines indicated the entity name, fiscal year for which the Fraud Risk Assessment was completed, and date the Fraud Risk Assessment was completed.
- Print CAO and CFO names on the lines indicated, then have the CAO and CFO provide required signatures on the lines indicated.

# Fraud Risk Assessment

Continued

\*Total Points Earned: 355 /395 \*Risk Level: Very Low Low Moderate High Very High  
> 355 316-355 276-315 200-275 < 200

	Yes	Pts
1. Does the entity have adequate basic separation of duties or mitigating controls as outlined in the attached Basic Separation of Duties Questionnaire?	200	200
2. Does the entity have governing body adopted written policies in the following areas:		
a. Conflict of interest?	5	5
b. Procurement?	5	5
c. Ethical behavior?	5	5
d. Reporting fraud and abuse?	5	5
e. Travel?	5	5
f. Credit/Purchasing cards (where applicable)?	5	5
g. Personal use of entity assets?	5	5
h. IT and computer security?	5	5
i. Cash receipting and deposits?	5	5
3. Does the entity have a licensed or certified (CPA, CGFM, CMA, CIA, CFE, CGAP, CPFO) expert as part of its management team?	20	20
a. Do any members of the management team have at least a bachelor's degree in accounting?	10	10
4. Are employees and elected officials required to annually commit in writing to abide by a statement of ethical behavior?	20	20
5. Have all governing body members completed entity specific (District Board Member Training for local/special service districts & interlocal entities, Introductory Training for Municipal Officials for cities & towns, etc.) online training ( <a href="http://training.auditor.utah.gov">training.auditor.utah.gov</a> ) within four years of term appointment/election date?	--	20
6. Regardless of license or formal education, does at least one member of the management team receive at least 40 hours of formal training related to accounting, budgeting, or other financial areas each year?	20	20
7. Does the entity have or promote a fraud hotline?	20	20
8. Does the entity have a formal internal audit function?	--	20
9. Does the entity have a formal audit committee?	20	20

\*Entity Name: Utah Virtual Academy

\*Completed for Fiscal Year Ending: June 30, 2025 \*Completion Date: \_\_\_\_\_

\*CAO Name: Meghan Merideth \*CFO Name: Doug DeVore

\*CAO Signature: \_\_\_\_\_ \*CFO Signature: \_\_\_\_\_

\*Required

# Basic Separation of Duties

See the following page for instructions and definitions.

	Yes	No	MC*	N/A
1. Does the entity have a board chair, clerk, and treasurer who are three separate people?	X			
2. Are all the people who are able to receive cash or check payments different from all of the people who are able to make general ledger entries?	X			
3. Are all the people who are able to collect cash or check payments different from all the people who are able to adjust customer accounts? If no customer accounts, check "N/A".				X
4. Are all the people who have access to blank checks different from those who are authorized signers?	X			
5. Does someone other than the clerk and treasurer reconcile all bank accounts OR are original bank statements reviewed by a person other than the clerk to detect unauthorized disbursements?	X			
6. Does someone other than the clerk review periodic reports of all general ledger accounts to identify unauthorized payments recorded in those accounts?	X			
7. Are original credit/purchase card statements received directly from the card company by someone other than the card holder? If no credit/purchase cards, check "N/A".	X			
8. Does someone other than the credit/purchase card holder ensure that all card purchases are supported with receipts or other supporting documentation? If no credit/purchase cards, check "N/A".	X			
9. Does someone who is not a subordinate of the credit/purchase card holder review all card purchases for appropriateness (including the chief administrative officer and board members if they have a card)? If no credit/purchase cards, check "N/A".	X			
10. Does the person who authorizes payment for goods or services, who is not the clerk, verify the receipt of goods or services?	X			
11. Does someone authorize payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check "N/A".	X			
12. Does someone review all payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check "N/A".	X			

\* MC = Mitigating Control

# Basic Separation of Duties

## Continued

**Instructions:** Answer questions 1-12 on the Basic Separation of Duties Questionnaire using the definitions provided below.

☺ If all of the questions were answered “Yes” or “No” with mitigating controls (“MC”) in place, or “N/A,” the entity has achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will be answered “Yes.” 200 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

☹ If any of the questions were answered “No,” and mitigating controls are not in place, the entity has not achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will remain blank. 0 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

## Definitions:

**Board Chair** is the elected or appointed chairperson of an entity’s governing body, e.g. Mayor, Commissioner, Councilmember or Trustee. The official title will vary depending on the entity type and form of government.

**Clerk** is the bookkeeper for the entity, e.g. Controller, Accountant, Auditor or Finance Director. Though the title for this position may vary, they validate payment requests, ensure compliance with policy and budgetary restrictions, prepare checks, and record all financial transactions.

**Chief Administrative Officer (CAO)** is the person who directs the day-to-day operations of the entity. The CAO of most cities and towns is the mayor, except where the city has a city manager. The CAO of most local and special districts is the board chair, except where the district has an appointed director. In school districts, the CAO is the superintendent. In counties, the CAO is the commission or council chair, except where there is an elected or appointed manager or executive.

**General Ledger** is a general term for accounting books. A general ledger contains all financial transactions of an organization and may include sub-ledgers that are more detailed. A general ledger may be electronic or paper based. Financial records such as invoices, purchase orders, or depreciation schedules are not part of the general ledger, but rather support the transaction in the general ledger.

**Mitigating Controls** are systems or procedures that effectively mitigate a risk in lieu of separation of duties.

**Original Bank Statement** means a document that has been received directly from the bank. Direct receipt of the document could mean having the statement 1) mailed to an address or PO Box separate from the entity’s place of business, 2) remain in an unopened envelope at the entity offices, or 3) electronically downloaded from the bank website by the intended recipient. The key risk is that a treasurer or clerk who is intending to conceal an unauthorized transaction may be able to physically or electronically alter the statement before the independent reviewer sees it.

**Treasurer** is the custodian of all cash accounts and is responsible for overseeing the receipt of all payments made to the entity. A treasurer is always an authorized signer of all entity checks and is responsible for ensuring cash balances are adequate to cover all payments issued by the entity.

**Utah Virtual Academy**  
**Proposed Final FY25 and Initial FY26 Budgets**  
**For Board Consideration and Approval at June 12, 2025 Board Meeting**

	Year Ending 6/30/2024	Annual 6/30/2025	Annual 6/30/2025	Year Ending 6/30/2026	7/01/2024 - 5/31/2025
	PY Actuals	CY Approved	CY Final Budget	25-26 Prelim Budget	CY Actuals YTD
<b>Net Income</b>					
Income					
Revenue From Local Sources	568,424	350,000	675,000	475,000	631,099
Revenue From State Sources	21,859,805	22,020,485	23,814,983	25,182,903	22,209,043
Revenue From Federal Sources	2,481,128	1,487,887	1,913,710	697,781	1,615,080
Total Income	24,909,357	23,858,372	26,403,693	26,355,684	24,455,222
Expenses					
Instruction/Salaries	10,885,586	11,322,285	12,083,625	12,961,734	9,602,356
Employee Benefits	2,580,267	2,665,366	3,021,449	3,112,093	2,418,415
Purchased Prof & Tech Serv	2,609,413	2,614,344	3,149,051	3,129,051	2,951,907
Purchased Property Services	679,907	744,252	897,320	855,876	930,670
Other Purchased Services	450,921	449,660	481,254	488,781	350,955
Supplies & Materials	5,180,583	5,595,308	6,371,925	5,577,459	5,826,633
Property	0	60,000	40,000	0	34,903
Debt Services & Miscellaneous	158,593	169,432	222,433	224,730	22,752
Total Expenses	22,545,270	23,620,647	26,267,057	26,349,724	22,138,591
<b>Total Net Income</b>	<b>2,364,087</b>	<b>237,725</b>	<b>136,636</b>	<b>5,960</b>	<b>2,316,631</b>

**Utah Virtual Academy**  
**Budget Summary**  
**Created on May 31, 2025**

Reporting Book:  
As of Date:  
Location:

ACCRUAL  
5/31/2025  
Utah Virtual Academy

	Year Ending June 30, 2024	Year Ending June 30, 2025	Year To Date May 31, 2025	Year Ending June 30, 2025	Year Ending June 30, 2026
	Actual	Approved	Actual	Pending Budget	Initial Budget
<b>Net Income</b>					
Income					
Revenue From Local Sources					
1510 - Interest on Investments	568,267	350,000	630,805	675,000	475,000
1920 - Contributions and Donations From Private Sources	0	0	11	0	0
1990 - Miscellaneous	157	0	0	0	0
1990-001 - Field Trips	0	0	283	0	0
Total Revenue From Local Sources	568,424	350,000	631,099	675,000	475,000
Revenue From State Sources					
3005 - Regular School Programs K	224,972	235,355	283,386	309,148	320,959
3010 - Regular School Programs 1-12	8,795,903	8,664,494	9,240,711	9,347,558	9,800,907
3020 - Professional Staff	627,590	637,923	693,180	756,175	0
3100 - Restricted Basic School Programs	3,680,876	3,777,910	3,364,901	4,098,663	3,963,554
3200 - Related to the Basic Programs	5,862,972	6,227,931	5,986,664	6,516,033	7,918,720
3300 - Special Populations	134,369	0	24,764	27,015	27,015
3400 - Other Programs	1,538,335	2,039,982	1,627,457	1,745,283	1,999,717
3500 - One-time Funding	865,697	336,890	808,303	858,197	1,084,277
3800 - Non-MSP State Revenues (via USBE)	129,091	100,000	179,697	156,910	69,754
Total Revenue From State Sources	21,859,805	22,020,485	22,209,043	23,814,982	25,182,903
Revenue From Federal Sources					
4200 - Unrestricted Revenue Received From Federal Government Through The State	1,487,310	790,000	1,142,742	1,142,742	0
4500 - Restricted Federal-Received via USBE	0	0	0	0	0
4522 - IDEA - B -- Pre-School Disabled (Sec 619)	9,721	4,537	0	3,490	4,656
4524 - IDEA - B -- Disabled (PL 101-476)	412,973	294,188	184,974	321,574	303,040
4800 - Federal No Child Left Behind	571,124	399,162	287,364	445,904	390,085
Total Revenue From Federal Sources	2,481,128	1,487,887	1,615,080	1,913,710	697,781
Revenue from Other Sources					
5200 - Transfers In From Other Funds	0	0	0	0	0
5210 - Transfers Out To Other Funds	0	0	0	0	0
Total Revenue from Other Sources	0	0	0	0	0
Total Income	24,909,357	23,858,373	24,455,222	26,403,692	26,355,683
Expenses					
Instruction/Salaries					
0121 - Salaries - Principals and Assistants	879,661	953,817	663,751	953,817	991,970
0131 - Salaries - Teachers	8,508,155	8,618,954	7,445,314	9,405,841	10,012,232
0132 - Salaries - Substitute Teachers	12,738	16,834	11,167	16,834	20,000
0142 - Salaries - Guidance Personnel	405,433	423,637	352,157	398,238	475,697
0151 - Salaries - Professional Office Personnel	6,300	85,000	70,158	70,158	0
0152 - Salaries - Secretarial and Clerical Personnel	354,346	371,385	253,067	315,586	435,544
0161 - Salaries - Teacher Aides and Para-Professionals	648,020	774,915	742,961	850,721	880,748
0184 - Salaries - Administrative Technology Personnel	72,933	77,742	63,781	72,430	145,543
Total Instruction/Salaries	10,885,586	11,322,285	9,602,356	12,083,625	12,961,734
Employee Benefits					
0220 - Social Security	843,930	864,335	731,517	913,888	941,304
0230 - Local Retirement	217,021	216,909	340,617	425,550	438,317
0240 - Group Insurance	1,258,360	1,325,419	1,145,359	1,430,955	1,473,884
0270 - Industrial Insurance	25,924	23,499	28,495	33,102	34,095
0280 - Unemployment Insurance	235,032	235,204	174,427	217,954	224,493
Total Employee Benefits	2,580,267	2,665,366	2,418,415	3,021,449	3,112,093
Purchased Prof & Tech Serv					
0320 - Professional - Educational Services	786,089	774,516	1,014,019	1,048,515	1,048,515
0330 - Professional Employee Training and Development	175,528	114,756	136,746	150,000	150,000
0340 - Other Professional Services	200,724	169,800	179,490	229,310	229,310
0345 - Business Services	1,370,385	1,504,368	1,512,716	1,577,226	1,577,226
0349 - Purchased Legal Services	0	0	10,271	30,000	10,000
0350 - Technical Services	76,687	50,904	98,665	114,000	114,000
Total Purchased Professional & Technical Services	2,609,413	2,614,344	2,951,907	3,149,051	3,129,051
Purchased Property Services					
0410 - Utility Services	1,439	1,308	6,155	8,500	8,500
0423 - Custodial Services	0	0	974	2,000	1,000
0430 - Repairs & Maintenance Services	0	0	250	1,000	1,000
0440 - Rentals	2,218	2,304	5,619	8,100	8,100
0441 - Rental of Land & Buildings	37,280	67,968	209,172	126,000	100,000
0442 - Rental of Equipment & Vehicles	13,564	14,016	14,235	20,000	20,000
0443 - Rental of Computers & Related Equipment	643,426	656,256	659,915	698,720	717,276
0450 - Construction Services	0	0	34,350	35,000	0
0490 - Other Purchased Property Services	0	2,400	0	0	0
Total Purchased Property Services	697,907	744,252	930,670	897,320	855,876
Other Purchased Services					
0518 - Student Day Trips/Field Trips (includes Admission Charges)	2,440	18,000	2,569	5,000	5,000
0522 - Liability Insurance	72,345	79,580	76,274	76,274	83,901
0530 - Communication (Telephone & Other)	137,852	137,244	97,859	137,244	137,244
0540 - Advertising	2,700	12,000	1,668	2,000	2,000
0561 - Student Tuition to other LEAs In State	16,936	13,200	3,738	5,100	5,000
0580 - Travel/Per Diem	218,648	189,636	168,847	255,636	255,636
Total Other Purchased Services	450,921	449,660	350,955	481,254	488,781
Supplies & Materials					
0610 - General Supplies	1,046,053	1,047,576	1,136,120	1,209,124	1,209,124
0610-001 - Furniture and Fixtures (not capitalized)	0	0	61,767	75,000	15,000
0641 - Textbooks	3,252	3,900	5,939	10,000	10,000
0642 - E-Textbooks / Online Curriculum	3,990,956	4,037,196	4,039,427	4,100,000	4,117,335
0644 - Library Books	0	6,000	0	0	0
0650 - Supplies - Technology Related	62,493	411,728	396,979	723,802	100,000
070 - Software	107,289	88,908	186,281	253,000	125,000
0680 - Maintenance Supplies and Materials	0	0	120	1,000	1,000
Total Supplies & Materials	5,180,043	5,595,308	5,826,633	6,371,928	5,577,459
Property					
0730 - Equipment	0	18,000	0	0	0
0733 - Capitalized Furniture and Fixtures	0	42,000	0	0	0
0736 - Technology Software	0	0	34,902	40,000	0
Total Property	0	60,000	34,902	40,000	0
Debt Services & Miscellaneous					
0810 - Dues and Fees	20,610	27,000	22,753	30,000	30,000
0831 - Interest on Leases	15,928	10,222	0	10,222	4,059
0841 - Lease Redemption of Principal	122,055	132,210	0	182,211	190,671
Total Debt Services & Miscellaneous	158,593	169,432	22,753	222,433	224,729
Total Expenses	22,562,730	23,620,647	22,138,591	26,267,056	26,349,723
<b>Total Net Income</b>	<b>2,346,627</b>	<b>237,726</b>	<b>2,316,631</b>	<b>136,636</b>	<b>5,960</b>



## **POLICY SUMMARIES**

### **Paid Parental and Postpartum Recovery Leave Policy**

Per H.B. 192 from the 2024 legislative session, all LEAs are required to develop, by July 1, 2025, a paid parental leave and postpartum recovery leave policy that provides such leave in a manner that is no more restrictive than the paid parental leave and postpartum recovery leave available to state employees. As set forth in Utah Code § 63A-17-511, a state employee who is granted paid leave benefits (e.g., PTO) is entitled to (1) up to three work weeks of paid parental leave in the event the employee gives birth to a child, adopts a child, is appointed as a legal guardian of a child, or has a foster child placed with him/her; and (2) for an employee who gives birth to a child, up to an additional three work weeks of paid postpartum recovery leave for recovery from childbirth. Such leave for an eligible state employee must be used within certain timeframes, must be used continuously (not intermittently) unless certain conditions exist, runs concurrently with any FMLA leave granted to the employee, and cannot be charged against the employee's regular PTO. The proposed Paid Parental and Postpartum Recovery Leave Policy for the school attempts to comply with and incorporate these state employee leave requirements as applied to school employees. This policy will be added to the school's employee handbook, as that is where employee leave (such as PTO and FMLA leave) is addressed.

### **Salary Supplement for Highly Needed Educators Program Policy**

SB 173 from the 2024 legislative session repealed the Teacher Salary Supplement Program (TSSP) as of the end of June 30, 2025, and replaced it with the Salary Supplement for Highly Needed Educators (SHiNE) Program, which goes into effect July 1, 2025. Like the TSSP, the SHiNE Program provides LEAs with additional funding to pay teachers who are highly needed in schools. However, whereas the TSSP designated the teaching assignments that are eligible for the extra funding, SHiNE requires LEAs to choose on their own which teaching assignments they consider to be hard to fill or retain (or are "highly needed") in their schools. The SHiNE Program requires LEAs to adopt a new policy that, among other things, identifies their high needs areas, establishes the amount of the salary supplement each eligible teacher will receive, sets forth the appeals process for teachers who feel they should have received the salary supplement, and outlines the process the LEA goes through to determine if a teacher is eligible for SHiNE Program funding. The new Salary Supplement for Highly Needed Educators Program Policy is intended to satisfy these new policy requirements. The policy gives the administration the ability to establish the salary supplement amount eligible teachers will receive each year, which amount must be commensurate with the total SHiNE Program funds allocated to and received by the LEA for the year.



# Utah Law and Policy

Return by  
5/31/2024

Utah State Board of Education  
Attn: Jodi Parker  
Jodi.Parker@schools.utah.gov

Local Education Agency (LEA): \_\_\_\_\_

## Sex Education and Maturation Instruction Assurances

### Health, Science, and CTE Teachers

- ☐ New and newly assigned educators of sex education topics have received USBE or LEA sponsored law and policy training.
- ☐ All veteran assigned educators of sex education topics have received at least one USBE or LEA sponsored law and policy training in the last three years.

### LEA Curriculum Materials Review Committee

Committee members must include at least as many parents as school employees

- ☐ Our LEA has an active committee consistent with [R277-474-5\(4\)\(b\)](#)

Please indicate the number in each category for the committee members

Administrator(s) (required) ___ District or Charter Administrator  ___ Principal or Assistant Principal	School Health Educators (required) ___ Middle School  ___ High School
___ Parents (required)	___ Elementary Teacher(s)
___ School Counselor(s)	___ Health Professional (required)
___ School Board Member(s)	___ Other – please explain:

- ☐ Our LEA does not have an active committee in place, but will have a committee functioning by:

\_\_\_\_\_  
Date

### Contact Person for Health Education

- ☐ Our LEA *does not* have a health specialist
- ☐ Our LEA does have a health specialist

Name: \_\_\_\_\_ Email: \_\_\_\_\_

### **Materials/Curricula List and Guest Speakers**

Please list or insert link to view the materials, media, and guest speakers approved relating to maturation/sex education instruction in any course

- ☐ USBE recommended materials and/or curricula found at <https://usbe.midaseducation.com/rims>
- ☐ Our LEA uses the following materials recommended by the Curriculum Materials Review Committee, but not by the State Instructional Materials Commission.

*If needed, attach a link or a list of materials to this document.*

Please fill out the sections below as necessary.

Curriculum used:

---

---

Media used:

---

---

Approved Guest Speakers:

---

---

### **Appeals Process Requirements**

In accordance with [53G-10-402](#), each LEA governing board must have an appeal and review process for the adoption of instructional materials. Please confirm by checking below and provide a link to the LEA policy for this required process.

- ☐ Our LEA has a policy in place.

Link to appeal and review process: \_\_\_\_\_

### **Data Review Requirements for Instruction in Health**

A local school board shall review every two years county data on the following: teen pregnancy, child sexual abuse and sexually transmitted disease and infections. In addition, the local board shall review the number of pornography complaints or other instances reported within jurisdiction of the local school board. Please indicate which data was reviewed by the local school board in 2022-2023. Current data can be found here:

<https://tinyurl.com/yrz37963>

- ☐ Teen pregnancy
- ☐ Child sexual abuse
- ☐ Sexually transmitted diseases and infections
- ☐ Number or pornography complaints or other instances reported

**Our LEA School materials, whether approved by the State Instructional Materials Committee, selected by the local Board of Education, our Governing Board consistent with 53G-10-402, were adopted in an open board meeting on (date)\_\_\_\_\_.**

**LEA Representative Signature:\_\_\_\_\_ Date:\_\_\_\_\_**

**Title\_\_\_\_\_**



# Gallagher

Insurance | Risk Management | Consulting

---

Commercial Insurance Proposal For

## UTAH VIRTUAL ACADEMY

310 East 4500 South #620  
Murray, UT 84107

Presented By:

**Brandon Cole & Alec Grollman**

**Arthur J. Gallagher Risk Management Services,  
LLC**

500 N. Brand Blvd., Suite 100

Glendale, CA 91203

p. 818.539.2300

f. 818.539.2301

CA License No. 0D69293

**June 9, 2025**

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## Account Management Team

Arthur J Gallagher (AJG) is proud of its team of insurance professionals. We provide a full range of services and products to meet our clients' needs and equip our office with the latest technology, allowing us to service your needs quickly and efficiently. When you entrust your insurance to us, you receive the collective talents of an assigned team selected from our professional staff. We match your service needs with the expertise of our team members. A short biography of the team we have selected for you is included below.

### Melissa Cerny, CISR, Area President

Melissa Cerny is Area President for Gallagher Chapman. In this role, Melissa oversees client management, strategic management and operations for all services offered through Gallagher Chapman. Responsible for the program direction for all property and casualty clients, Melissa focuses on the continual improvement in the delivery of Gallagher Chapman services and new program development. Melissa has over thirteen years of experience in the insurance industry which includes expertise in agency operations, property and casualty and employee benefits. Her historical roles span all functional areas including management, marketing, sales, operations, human resources and customer service.

### Brandon Cole, CPCU, CRM, ARM, CIC, RPLU, Vice President

Brandon started his insurance career in Underwriting after graduating from Arizona State University. He has over 17 years of experience working in the insurance industry with a background in Underwriting and Policy Development. His current key responsibilities with Arthur J. Gallagher are leading the Scholastic First Insurance Programs as the National Program Manager. In addition, he is a Client Advocate and an expert at Program Development and Design. He has distinguished himself by obtaining various insurance designations as follows: Chartered Property Casualty Underwriter (CPCU); Certified Risk Manager (CRM); Certified Insurance Counsellor (CIC); Associate in Risk Management (ARM) and Registered Professional Liability Underwriter (RPLU). He has also been named by the Risk & Insurance Magazine a "Power Broker" in 2014, 2015, 2016, 2017, 2018, 2019, and 2022. He has also been an Instructor for the Certified Insurance Service Representative Designation Program. Brandon lives in Southern California with his wife and three kids.

### Alec Grollman, Area Vice President

Alec Grollman is a Commercial Insurance and Risk Management Consultant specializing in the nonprofit and education practice sector. Concentrating in creative risk management program development and coverage placement, his goal is to educate buyers, properly assess risk, and create comprehensive coverage solutions. With the addition of a Commercial Lines Coverage Specialist designation in 2021, Alec continues to increase his insurance knowledge and better position his clients. He prides himself in providing personalized and exceptional customer care to address each client's needs and assist their overall mission. Alec's introduction to the insurance industry began through Gallagher's internship program in 2018 which transitioned into full time employment upon graduation from Bryn Athyn College where he earned a degree in Marketing and Data Science.

### Victoria Lozano, Client Service Manager

Victoria Lozano joined Gallagher in early 2018 as an Operations Associate, quickly establishing a strong foundation in operations and client service within the Property & Casualty Division. Over the years, she advanced to the role of Operations Supervisor, where she worked closely with the Scholastic First Program and the Orange County teams. In 2023, Victoria transitioned to her current role as an Account Manager, where she is dedicated to understanding her clients' unique insurance needs and delivering tailored solutions. She specializes in serving K-12 educational institutions, including charter and independent schools, homeowners associations, and shared and layered property programs. Victoria holds a Bachelor of Arts degree from the University of Washington and is a licensed Accident & Health and Property & Casualty agent.

## Contact Information

<b>Melissa Cerny</b>		<b>Brandon Cole</b>	
Area President		Area Vice President	
Direct	818-539-8629	Direct	949-349-9871
Fax	818-539-8729	Mobile	720-951-5302
Email	<a href="mailto:Melissa_Cerny@AJG.com">Melissa_Cerny@AJG.com</a>	Email	<a href="mailto:Brandon_Cole@AJG.com">Brandon_Cole@AJG.com</a>

<b>Alec Grollman</b>		<b>Victoria Lozano</b>	
Producer		Client Service Manager	
Direct	818-539-1240	Direct	818-539-8670
		Fax	818-539-8770
Email:	<a href="mailto:Alec_Grollman@ajg.com">Alec_Grollman@ajg.com</a>	Email	<a href="mailto:Victoria_Lozano@ajg.com">Victoria_Lozano@ajg.com</a>

## Payments

Payable to: Arthur J. Gallagher Risk Management Services, LLC  
 Address: 39735 Treasury Center, Chicago, IL 60694-9700  
 Main Phone: 818-539-2300

## Certificate Requests

You may request a Certificate on the Client Portal [www.gallaghergo.com](http://www.gallaghergo.com). Click Request a Certificate, complete the required information and submit.

## Reporting Claims

**Immediately report all claims.** Each insurer requires notice of certain types of claims depending on the potential exposure or particular injury types. It is important to thoroughly review your policy to ensure you are reporting particular incidents and claims, based upon the insurer's policy requirements.

If you are using a third party administrator ("TPA"), your TPA may or may not report claims to an insurer on your behalf. Although we will assist you where requested, it is important that you understand whether your TPA will be completing this notification.

### Reporting Direct to Carrier [Only When Applicable]

Line of Business	Carrier	How to Report Claims
Commercial Package and Commercial Automobile	American Southern Home Insurance Company	<b>Phone:</b> 877-976-2111 <b>Fax:</b> 516-222-5392 <b>Email:</b> <a href="mailto:claims@rightinsurance.com">claims@rightinsurance.com</a> <b>Online:</b> Education Claims. Wright Specialty Insurance
Commercial Crime	Atlantic Specialty Insurance Company	All Claims are to be reported immediately to: Intact Insurance 199 Scott Swamp Road Farmington, CT 06032 <b>Email:</b> <a href="mailto:claimsusa@intactinsurance.com">claimsusa@intactinsurance.com</a>
Excess Liability	American Family Home Insurance Company	<b>Phone:</b> 877-976-2111 <b>Fax:</b> 516-222-5392 <b>Email:</b> <a href="mailto:claims@rightinsurance.com">claims@rightinsurance.com</a> <b>Online:</b> Education Claims. Wright Specialty Insurance
Cyber Liability	Underwriters at Lloyd's, London	Call Baker Hostetler at the 24 Hour Security Breach <b>Hotline:</b> 1-855-217-5204 Solely in respect of the Baker Hostetler breach Hotline the retention is reduced to \$0.
Security Risk Management	Houston Casualty Company	
Student Accident and Catastrophic Accident	United States Fire Insurance Company	<b>Mail:</b> BMI Benefits, LLC. P.O. Box 511 Matawan, NJ 07747 <b>Phone:</b> 800.445.3126 <b>Fax:</b> 732.583.9610 <a href="http://www.bobmccloskey.com">www.bobmccloskey.com</a> <b>Email:</b> <a href="mailto:lisaC@bobmccloskey.com">lisaC@bobmccloskey.com</a>

**Please report all claims to the carriers immediately.** If you would like our office to assist you with reporting claims, please note the important contact information:

Property, Automobile, General Liability and All Other Claims
Email: <a href="mailto:GGB.NRCClaimsCenter@ajg.com">GGB.NRCClaimsCenter@ajg.com</a>
Phone: 855-497-0578
Fax: 225-663-3224

Each and every policy contains specific instructions on how, when and where to report claims to the insurer. *Please note that nothing in this notice amends any notice provisions contained in any of your insurance policies. In the event you do need assistance with reporting a claim, please feel free to immediately contact the service team at the telephone number above.*



## **CORE360™**

Our goal is to provide every client with an exceptional insurance and risk management program delivered by a world-class organization. We're committed to partnering with our clients to ensure we consistently deliver the highest-quality service possible by taking into account your business' unique exposures and risk tolerance.



As a result, your service team delivers actionable advice as well as world-class service and support to help you develop a program that minimizes your total cost of risk, thereby improving your profitability.

We're excited to demonstrate how we're putting CORE360™ to work for you!

## Risk Management Tools

By checking the box(es) below, you are requesting that Gallagher provide you with additional information for the following services:

☐ Gallagher STEP – **FREE**

**What is Gallagher Step?** Gallagher STEP (Safety, Training and Education Platform) is our proprietary Learning Management System (LMS) that supports our Clients' safety program and keeps employees up to date with the latest safety standards. It is beneficial to Clients of all sizes and industries. Clients can access up to 10 online training modules from a library of over 100 training and safety shorts. In addition, monthly bulletins are available covering topics such as General and Environmental Safety, Human Resources, and Health and Wellness.

☐ eRiskHub – **FREE**

**What is eRiskHub?** A customized online portal that is designed to offer an interactive experience complete with risk management tools and resources to navigate the ever-changing landscape of cyber risk. How does it work? All Gallagher Clients (regardless of whether they purchase Cyber liability) can register and gain free access to eRiskHub which provides options for analyzing cyber risk posture and includes tools which can help identify vulnerabilities and prevent a breach event.

Registration site: <https://eriskhub.com/gallagher>

☐ AAATraq Website Compliance - **\$1,975 Annually**

**What is AAATraq?** AAATraq ensures that your website is ADA compliant meaning that it's up to the government standards to be accessible for those with hearing, visual and other disabilities. This is a huge risk because many institutions are being sued or fined due to lack of ADA compliance and our clients are at risk. Now more than ever there is litigation around this with so many people working and being educated virtually. Demands as result of litigation can cost on average between \$8,000 and \$51,000 for each client and repeated claims are an average cost of \$110K.

Visit <https://aaatraq.com/check> to conduct a free audit now

## Changes and Developments

It is important that we be advised of any changes in your operations that may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

1. Changes in any operation such as expansion to other states or countries, new products.
2. Mergers and/or acquisition of new companies.
3. Any newly assumed contractual liabilities, granting of indemnities, or hold harmless agreements.
4. Circumstances that may require increased liability insurance limits.
5. Any changes in fire or theft protection, such as the alterations, disconnection, or installation of or disconnection of sprinkler systems, special extinguishing systems, burglar or fire alarms, guard service.
6. Changes to scheduled equipment such as contractors' equipment, electronic data processing, new production or manufacturing equipment.
7. Changes to property of yours that is in transit, unless we have previously arranged for the insurance.
8. Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises purchased, constructed, or occupied.

## Exposure Changes

Exposure	Expiring Policy	Proposed Policy	% Increase / Decrease
Contents (All locations)	\$67,531	\$135,121	+100%
Computer Equipment (All locations)	\$20,000	\$30,000	+50%
Business Income	\$1,000,000	\$1,000,000	0%
Number of Students	2,050	2187	+7%
Number of Staff	161	163	+1.3%
Revenues	\$23,758,708	\$19,875,185	-16%

## Major Changes to Expiring Program

Line of Business	Changes
Commercial Package	<ul style="list-style-type: none"> <li>None</li> </ul>
Commercial Crime	<ul style="list-style-type: none"> <li>None</li> </ul>
Commercial Automobile	<ul style="list-style-type: none"> <li>None</li> </ul>
Excess Liability	<ul style="list-style-type: none"> <li>None</li> </ul>
Cyber Liability	<ul style="list-style-type: none"> <li>Premium remains flat from expiring</li> <li>Cyber Proactive Response v4.0 – updated from Cyber, Private Enterprise (US) v3.2 <ul style="list-style-type: none"> <li>Updated wording – see page 5/61</li> </ul> </li> <li>Per the new policy form, there are new coverages sections and some coverages that have been moved/renamed</li> </ul>
Security Risk Management	<ul style="list-style-type: none"> <li>None</li> </ul>
Student Accident	<ul style="list-style-type: none"> <li>None</li> </ul>
Catastrophic Accident	<ul style="list-style-type: none"> <li>None</li> </ul>

## Premium Summary / Comparison

Line of Business	American Southern / American Family Home Insurance Company Expiring Premium	American Southern / American Family Home Insurance Company Renewal Premium
Commercial Package	\$32,925.00	\$38,714.00
Commercial Auto	\$2,929.00	\$2,929.00
Excess Liability	\$12,105.00	\$17,664.00
<b>Sub-Total</b>	<b>\$47,959.00</b>	<b>\$59,307.00</b>
Line of Business	Atlantic Specialty Insurance Company Expiring Premium	Atlantic Specialty Insurance Company Renewal Premium
Commercial Crime	\$1,484.00	\$1,484.00
o SFI Membership Fee	\$100.00	\$100.00
<b>Sub-Total</b>	<b>\$1,584.00</b>	<b>\$1,584.00</b>
Line of Business	Underwriters at Lloyd's, London Expiring Premium	Underwriters at Lloyd's, London Renewal Premium
Cyber Liability	\$15,625.00	\$15,625.00
o Carrier Fee	\$500.00	\$500.00
o SL Taxes & Fees	\$714.34	\$714.34
<b>Sub-Total</b>	<b>\$16,839.34</b>	<b>\$16,839.34</b>
Line of Business	Houston Casualty Company Expiring Premium	Houston Casualty Company Renewal Premium
Security Risk Management	\$4,091.00	\$4,091.00
o SL Taxes & Fees	\$130.09	\$130.09
o RPG Fees	\$150.00	\$150.00
<b>Sub-Total</b>	<b>\$4,371.09</b>	<b>\$4,371.09</b>
Line of Business	United States Fire Insurance Company Expiring Premium	United States Fire Insurance Company Renewal Premium
Student Accident	\$4,100.00	\$4,305.00
o Program Fee	\$108.00	\$113.00
Catastrophic Accident	\$1,312.55	\$1,345.36
<b>Sub-Total</b>	<b>\$5,520.55</b>	<b>\$5,763.36</b>
Broker's Administration Fee	Waived	Waived
<b>Total Annual Premium:</b>	<b>\$76,210.48</b>	<b>\$87,864.79</b>
		<b>+15.3% Increase</b>

### Important Items to Note:

Crime Policy – Fees are 100% fully earned  
Cyber Policy – Fees are 100% fully earned

## Binding Requirements

In order to bind coverage the following items must be received by 06/30/2025:

1. Signed Client Authorization to Bind (pages 14-15 of the proposal)
2. Premium payable to Arthur J Gallagher
3. Signed California Surplus Lines Affidavit (D-1 Form)
4. **Commercial Package, Commercial Automobile and Excess Liability**
  - Signed Statement of Values
  - Signed ELL Questionnaire
  - Signed Annual Exposure Questionnaire
  - Signed Renewal Questionnaire
5. **Cyber Liability**
  - Signed & Dated Cyber Application
6. **Security Risk Management**
  - Completed & Signed SRM application

This quotation is valid until 06/30/2025 after which time the carrier reserves the right to re-quote based upon the current rates and available coverage terms. Gallagher is responsible for the placement of the following lines of coverage: Commercial Package, Commercial Crime, Commercial Automobile, Excess Liability, Cyber Liability, Security Risk Management, Student Accident and Catastrophic Accident. It is understood that any other type of exposure/coverage is either self-insured or placed by another brokerage firm other than Gallagher. If you need help in placing other lines of coverage or covering other types of exposures, please contact your Gallagher representative.

## Payment Options

Premiums are due and payable as billed and may be financed, subject to acceptance by an approved finance company. Following acceptance, completion (and signature) of a premium finance agreement with the specified down payment is required. Note: Unless prohibited by law, Gallagher may earn compensation for this optional value-added service.

Line of Business	Billing Type	Down Payment Amount	Check Payable to	# of Installments	Installment Amount
Commercial Package <input checked="" type="checkbox"/> Annual Premium <input type="checkbox"/> Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Commercial Crime <input checked="" type="checkbox"/> Annual Premium <input type="checkbox"/> Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Commercial Automobile <input checked="" type="checkbox"/> Annual Premium <input type="checkbox"/> Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Excess Liability <input checked="" type="checkbox"/> Annual Premium <input type="checkbox"/> Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Cyber Liability <input checked="" type="checkbox"/> Annual Premium <input type="checkbox"/> Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Security Risk Management <input checked="" type="checkbox"/> Annual Premium <input type="checkbox"/> Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Student Accident <input checked="" type="checkbox"/> Annual Premium <input type="checkbox"/> Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Catastrophic Accident <input checked="" type="checkbox"/> Annual Premium <input type="checkbox"/> Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A

Agency Bill = Payments are billed by & due to AJG

Direct Bill = Insurance Carrier will bill you directly

## Client Authorization to Bind

Named Insured: Utah Virtual Academy

After careful consideration of Gallagher's Proposal dated June 9, 2025 you accept the following coverage(s). Please check the desired coverage(s) and note any coverage amendments below:

Accept	Reject	Option
<input type="checkbox"/>	<input type="checkbox"/>	Commercial Package - American Southern Home Insurance Company - \$38,714
<input type="checkbox"/>	<input type="checkbox"/>	Commercial Crime - Atlantic Specialty Insurance Company - \$1,584
<input type="checkbox"/>	<input type="checkbox"/>	Commercial Automobile - American Southern Home Insurance Company - \$2,929
<input type="checkbox"/>	<input type="checkbox"/>	Excess Liability - American Family Home Insurance Company - \$17,664
<input type="checkbox"/>	<input type="checkbox"/>	Cyber Liability - Underwriters at Lloyd's, London - \$16,839.34
<input type="checkbox"/>	<input type="checkbox"/>	Security Risk Management - Houston Casualty Company - \$4,371.09
<input type="checkbox"/>	<input type="checkbox"/>	Student Accident - United States Fire Insurance Company - \$4,305 + \$113 program Fee
<input type="checkbox"/>	<input type="checkbox"/>	Catastrophic Accident - United States Fire Insurance Company - \$1,345.36
<input type="checkbox"/>	<input type="checkbox"/>	<b>Terrorism Premium:</b> Commercial Package - \$0
<input type="checkbox"/>	<input type="checkbox"/>	<b>Terrorism Premium:</b> Excess Liability - Included
<input type="checkbox"/>	<input type="checkbox"/>	<b>Terrorism Premium:</b> Cyber Liability - \$0

Please indicate which coverages you would like bound by marking the "Accept" or "Reject" box(es) above.

### Additional Recommended Coverages

Gallagher recommends that you purchase the following additional coverages for which you may have exposure. By checking the box(es) below, you are requesting that Gallagher provide you with a Proposal for this coverage. By not requesting a Proposal for this coverage, you assume the risk of any uncovered loss.

☐ Flood

The above coverage(s) does not necessarily represent the entirety of available insurance products. If you are interested in pursuing additional coverages other than those listed in the Additional Recommended Coverages, please list below:



## Client Authorization to Bind (Continued)

Named Insured: Utah Virtual Academy

### Exposures and Values

You confirm the payroll, values, schedules, and any other information pertaining to your operations, and submitted to the underwriters, were compiled from information provided by you. If no updates were provided to Gallagher, the values, exposures and operations used were based on the expiring policies. You acknowledge it is your responsibility to notify Gallagher of any material change in your operations or exposures.

### Additional Terms and Disclosures

Gallagher is not an expert in all aspects of your business. Gallagher's Proposals for insurance are based upon the information concerning your business that was provided to Gallagher by you. Gallagher expects the information you provide is true, correct and complete in all material respects. Gallagher assumes no responsibility to independently investigate the risks that may be facing your business, but rather have relied upon the information you provide to Gallagher in making our insurance Proposals.

Gallagher's liability to you arising from any of Gallagher's acts or omissions will not exceed \$20 million in the aggregate. The parties each will only be liable for actual damages incurred by the other party, and will not be liable for any indirect, special, exemplary, consequential, reliance or punitive damages. No claim or cause of action, regardless of form (tort, contract, statutory, or otherwise), arising out of, relating to or in any way connected with the Proposal, any of Gallagher's services or your relationship with Gallagher may be brought by either party any later than two (2) years after the accrual of the claim or cause of action.

Gallagher has established security controls to protect Client confidential information from unauthorized use or disclosure. For additional information, please review Gallagher's Privacy Policy located at <https://www.ajg.com/privacy-policy/>.

You have read, understand and agree that the information contained in the Proposal and all documents attached to and incorporated into the Proposal, is correct and has been disclosed to you prior to authorizing Gallagher to bind coverage and/or provide services to you. By signing below, or authorizing Gallagher to bind your insurance coverage through email when allowed, you acknowledge you have reviewed and agree with terms, conditions and disclosures contained in the Proposal.

---

Signature

---

Date

---

Title

## Named Insured Schedule

Line of Business	Named Insured
All Lines of Coverages included in this Proposal	<ul style="list-style-type: none"> <li>Utah Virtual Academy</li> </ul>

**Note:**

Any entity not named in this proposal, may not be an insured entity.  
This may include affiliates, subsidiaries, LLC's, partnerships and joint ventures.

## Location Schedule

Loc #	Bldg #	Address
1	1	310 E 4500 S, Suite 620 • Murray, UT 84107
2	1	301 N 200 E, Suite 2C • Salt Lake City, UT 84107

## Commercial Package - Property

Issuing Company: American Southern Home Insurance Company  
Proposed Policy Term: 7/1/2025 to 7/1/2026

### Coverage Detail

Description		Amount	Valuation	Coins %	Cause of Loss	Ded
<b>Loc # 0</b>	<b>Bldg # 0</b>	<b>Blanket Limits</b>				
Blanket Limit @ 100%		\$135,121	Agreed Value		Special (Including theft)	\$1,000
Personal Property		\$135,121	Agreed Value		Special (Including theft)	\$1,000
Wind/Hail					Special (Including theft)	\$1,000
Loss of Income		\$1,000,000				
Extra Expense		\$1,000,000				
Equipment Breakdown		\$135,121			Special (Including theft)	\$1,000
Honor Roll Elite Property Enhancement		Per Form			Special (Including theft)	\$10,000
Flood		\$67,531				\$25,000

Description		Amount	Valuation	Coins %	Cause of Loss	Ded
<b>Loc # 1</b>	<b>Bldg # 1</b>	<b>310 E 4500 S, Suite 620, Murray, UT</b>				
Personal Property		\$69,557	Agreed Value		Special (Including theft)	\$1,000

Description		Amount	Valuation	Coins %	Cause of Loss	Ded
<b>Loc # 2</b>	<b>Bldg # 1</b>	<b>301 N 200 E, Suite 2C, Salt Lake City, UT</b>				
Personal Property		\$65,564	Agreed Value		Special (Including theft)	\$1,000

Flood coverage is not offered for buildings in Special Flood Hazard Area identified by the United States Federal Emergency Management Agency (FEMA) which include Flood Zones A, AE, AH, AO, A1-A30, AR, A99, V, VE or V1-V30.

### Signed Statement of Values:

I agree with the above stated values and/or any changes marked.

Signed by \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

## Coinsurance Penalty Example

Insurance Carried ÷ Insurance Required x Loss – Deductible = Settlement

Example of Coinsurance formula applied to a hypothetical loss situation:

Property Value	=	\$1,000,000
Coinsurance Amount	=	80%
Deductible	=	\$500
Insurance Required	=	\$800,000 (80% of \$1,000,000)
Insurance Carried	=	\$400,000
Loss Incurred	=	\$200,000

Settlement determined by applying the coinsurance formula:

$$\frac{\$400,000 \text{ (Insurance carried)}}{\$800,000 \text{ (Insurance required)}} \times \$200,000 \text{ (Loss)} - \$500 \text{ (Deductible)} = \$99,500 \text{ Settlement}$$

Note: If the property in the above example is insured for the full insurance required (\$800,000), the insured will recover \$199,500. In the above example, the insured will suffer a \$100,000 penalty for not being insured to the proper limit.

## Forms and Endorsements:

- Policy Cover Page - COVER PAGE (01-20)
- Common Policy Declarations - PE CO 100 (01-20)
- Cap On Losses From Certified Acts Of Terrorism - IL 09 52 (01-15)
- Common Policy Conditions - PE CO 300 (01-20)
- Utah Changes - Cancellation and Nonrenewal - PE CO UT1 (01-20)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE09 (12-20)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE11 (12-20)
- Customer Assistance Notice - VL N 800 (03-20)
- Property Coverage Part Declarations - PE PR 100 (01-20)
- Property Coverage Form - PE PR 101 (02-22)
- Limitation Changes - Interior Of Building - PE PR 210 (07-20)
- Flood Coverage - PE PR 404 (07-20)
- Equipment Breakdown Coverage Deductible Options - PE PR 441 (01-20)
- Equipment Breakdown Coverage Limit of Insurance Real Property and Personal Property - PE PR 442 (02-21)
- Equipment Breakdown Coverage Changes - PE PR 443 (07-20)
- Honor Roll Elite Property Enhancement Endorsement - PE PR 602 (02-22)
- Income Loss Changes - Educational Institutions - PE PR 603 (07-20)
- Utah Changes - PE PR UT1 (01-20)

**Exclusions include, but are not limited to:**

- Earthquake
- Earthquake Sprinkler Leakage
- Flood
- Civil Authority
- Ingress/Egress
- Leasehold Interest
- Water
- Governmental Action
- Utility Services
- War and Military Action
- Delay, loss of use or loss of market
- Wear and Tear
- Rust, Corrosion, Fungus, Decay, Deterioration, Hidden or Latent Defect
- Smog
- Nesting or Infestation
- Voluntary parting with any property
- Collapse
- Pollutants
- Exclusion - Cyber Incident - PE PR 211 (04-21)
- Exclusion - Utility Services - PE PR 605 (02-22)

## Commercial Package - Inland Marine

Issuing Company: American Southern Home Insurance Company  
 Proposed Policy Period: 7/1/2025 to 7/1/2026

### Coverage Detail

Scheduled Equipment	Limit	Deductible
Computer Equipment	\$30,000	\$500

### Covered Perils

- Electronic Equipment and Data, Program & Media
- Risks of Direct Physical "Loss" to Covered Property except those causes of "loss" listed in the Exclusions

### Forms and Endorsements:

- Inland Marine - Schedule of Inland Marine - IM SCHED OF INLAND MARINE (01-20)
- Policy Cover Page - COVER PAGE (01-20)
- Common Policy Declarations - PE CO 100 (01-20)
- Cap On Losses From Certified Acts Of Terrorism - IL 09 52 (01-15)
- Common Policy Conditions - PE CO 300 (01-20)
- Utah Changes - Cancellation and Nonrenewal - PE CO UT1 (01-20)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE09 (12-20)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE11 (12-20)
- Customer Assistance Notice - VL N 800 (03-20)
- Inland Marine Coverage Part Declarations - PE IM 100 (01-20)
- Inland Marine Coverage Form - PE IM 101 (01-20)
- Utah Changes - PE IM UT1 (01-20)

### Exclusions include, but are not limited to:

- Governmental Action
- Nuclear Hazard
- War and Military Action
- Earth Movement
- Water Damage
- Any change in or interruption of power supply to telecommunication service
- Wear and Tear
- Extra Expense caused by mechanical breakdown of equipment not covered
- Delay, loss of market or loss of income

## Commercial Package - General Liability

Issuing Company: American Southern Home Insurance Company  
Proposed Policy Term: 7/1/2025 to 7/1/2026  
Policy Form: Occurrence, Subject to Annual Audit

### Coverage Detail

Limits of Liability	Description
\$1,000,000	Each Occurrence
\$3,000,000	General Aggregate
\$3,000,000	Products-Completed Operations Aggregate
\$1,000,000	Personal & Advertising Injury Aggregate
\$1,000,000	Damage to Premises Rented to You Limit
\$10,000	Medical Expense Limit
<b>Employee Benefits Liability - Claims Made</b>	
\$1,000,000	o Each Employee
\$2,000,000	o Annual Aggregate
12/01/2008	o Retroactive Date
<b>Abuse or Molestation Liability</b>	
\$1,000,000 / \$3,000,000	o Limit
\$10,000	o Special Supplementary Payment
\$500,000 / \$1,000,000	o Abuse or Molestation Alleged Participant
\$1,000,000 / \$3,000,000	<b>Counseling Professional Liability Coverage</b>
<b>Honor Roll Elite General Liability Enhancement</b>	
Per Form	o Limit
Per Form	o Deductible

\*Please refer to the applicable policy form details regarding the terms of any available extended reporting period.

### Forms and Endorsements:

- Policy Cover Page - COVER PAGE (01-20)
- Common Policy Declarations - PE CO 100 (01-20)
- Cap On Losses From Certified Acts Of Terrorism - IL 09 52 (01-15)
- Common Policy Conditions - PE CO 300 (01-20)
- Utah Changes - Cancellation and Nonrenewal - PE CO UT1 (01-20)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE09 (12-20)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE11 (12-20)
- Customer Assistance Notice - VL N 800 (03-20)
- General Liability Coverage Part Declarations - PE GL 100 (01-20)
- Cap On Losses From Certified Acts Of Terrorism - CG 21 70 (01-15)
- General Liability Coverage Form - PE GL 101 (01-20)
- Additional Insured Designated Person Or Organization - PE GL 301 (01-20)
- Employee Benefits Liability Endorsement - PE GL 416 (01-20)
- Abuse Or Molestation Liability Coverage - PE GL 603 (02-22)
- Honor Roll Elite General Liability Enhancement - PE GL 620 (07-20)

- Counseling Professional Liability Coverage - PE GL 625 (07-20)
- Specific Operations Amendment - PE GL 626 (07-20)
- Utah Changes - PE GL UT1 (01-20)

## **Exclusions include, but are not limited to:**

- Exclusion - Electronic Information Security Event - With Limited Bodily Injury Exception - PE GL 224 (01-20)
- Limited Exclusion - Liquor Liability - PE GL 621 (07-20)
- Limited Exclusion - Professional Services With Exceptions For Student Interns And Certain Medical Services - PE GL 623 (07-20)
- Exclusion - Firearms Or Conducted Energy Devices - PE GL 628 (07-20)
- Exclusion - Students Medical Payments - PE GL 630 (07-20)
- Communicable Disease Exclusion - Specified Operation Or Location - VL 400 (07-20)



## Commercial Package - Educators Legal Liability

Issuing Company: American Southern Home Insurance Company  
Proposed Policy Period: 7/1/2025 to 7/1/2026

### Coverage Detail

Coverage Part	Limit of Liability	Deductible	Retroactive Date
<b>Educators Legal Liability for Monetary Damages</b>			
o Each Wrongful Act or Offense	\$1,000,000	\$10,000	07/01/2008
o Aggregate	\$3,000,000		
o Employment Acts Coverage	Included	\$10,000	09/25/2007
<b>Defense Expense for Injunctive or Declaratory Relief</b>			
o Each Action	\$100,000	\$10,000	
o Aggregate	\$300,000		
Honor Roll Elite Enhancement	Per Form	Per Form	
Breach of Fiduciary Duty	Per Form	Per Form	09/25/2007

Please refer to the applicable policy form for details regarding the terms of any available extended reporting period.

### Policy Provisions

- This policy is written on a Claims Made basis.
- Definition of Claim/Wrongful Act: Refer to attached Policy Form
- Claim Reporting Provisions: Refer to attached Policy Form
- Extended Reporting Period (ERP) Options Available: Refer to attached Policy Form
- The insurance company would have the duty to defend covered claims. The insurance company has the right and obligation to select legal counsel in the event of a covered claim.
- Defense Costs would be provided outside the limit of liability.
- Punitive/Exemplary Damages are not covered.
- Most Favorable Venue is not covered.

### Forms and Endorsements:

- Policy Cover Page - COVER PAGE (01-20)
- Common Policy Declarations - PE CO 100 (01-20)
- Cap On Losses From Certified Acts Of Terrorism - IL 09 52 (01-15)
- Common Policy Conditions - PE CO 300 (01-20)
- Utah Changes - Cancellation and Nonrenewal - PE CO UT1 (01-20)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE09 (12-20)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE11 (12-20)
- Customer Assistance Notice - VL N 800 (03-20)
- Educators Legal Liability Coverage Part Declarations - PE EL 100 (07-20)
- Educators Legal Liability Coverage Form - Claims Made - PE EL 101 (01-20)
- Consent To Settle Condition - PE EL 303 (07-20)
- Amendment Of Breach Of Fiduciary Duty Exclusion With Defense Expenses - PE EL 306 (01-23)
- Retroactive Date Endorsement - PE EL 410 (07-20)
- Honor Roll Enhancement - PE EL 500 (02-22)
- Utah Changes - PE EL UT1 (01-20)



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- Deductible Revision - PE EL UT2 (06-21)

## **Exclusions include, but are not limited to**

- Exclusion - Tuition And Related Costs - PE EL 206 (07-20)

## Commercial Crime

Issuing Company: Atlantic Specialty Insurance Company  
Proposed Policy Period: 7/1/2025 to 7/1/2026  
Coverage Form: Loss Discovered, Subject to Not-Auditable

## Coverage Detail

Subject	Blanket or Schedule	Amount	Deductible
(A)(1) Employee Theft	Blanket	\$1,000,000	\$10,000
(A)(2) Employee Theft of Client Property	Blanket	\$1,000,000	\$10,000
(A)(3) Employee Benefit Plan	Blanket	\$1,000,000	\$0
(B) Forgery or Alteration	Blanket	\$1,000,000	\$10,000
(C) Inside the Premises - Theft of Money or Securities	Blanket	\$1,000,000	\$10,000
(D) Inside the Premises - Robbery or Safe Burglary of Other Property	Blanket	\$1,000,000	\$10,000
(E) Outside the Premises	Blanket	\$1,000,000	\$10,000
(F)(1) Computer Fraud	Blanket	\$1,000,000	\$10,000
(F)(2) Computer Data Restoration Expenses	Blanket	\$100,000	\$10,000
(G) Funds Transfer Fraud	Blanket	\$1,000,000	\$10,000
(H) Money Orders and Counterfeit Paper Currency	Blanket	\$1,000,000	\$10,000
(I) Social Engineering Fraud Coverage	Blanket	\$150,000	\$10,000
(J)(2) Identity Fraud Expense Reimbursement Coverage	Blanket	\$25,000	\$10,000
(K) Investigative Costs Coverage	Blanket	\$150,000	As per the applicable Insuring Agreement

## Forms and Endorsements:

- Not-for-Profit Organization Management Liability Policy, General Terms and Conditions Section (GTC) - MPF-20001-08-22
- Not-for-Profit Organization Management Liability Policy - Crime Coverage Section - MPF-20001-CR-06-18
- UT Amendatory - GTC - MPE-000UT-06-18
- State Amendatory Inconsistency – GTC - MPE-00024-09-10
- Blanket Client Joint Loss Payable – CRIME - MPE-06014A-12-20
- Include Designated Persons or Classes of Persons as Employees; Independent Contactor – CRIME - MPE-06018-12-09
- Amend Social Engineering Fraud Insuring Agreement –CRIME - MPE-06034-11-20
- Amend Duties in the Event of Loss – 180 Days – CRIME - MPE-06042-01-24
- Automatic Limit Compliance Under ERISA for Insuring Agreement (A)(3) -CRIME - MPE-06043-01-24

## Exclusions include, but are not limited to:

- Acts of Employees Learned of by You Prior to the Policy Period
- Confidential Information
- Governmental Action
- Indirect Loss
- Legal Fees, Costs, and Expenses
- Inventory Shortages
- Transfer or Surrender of Property
- Voluntary Parting of Title to or Possession of Property
- Virtual Currency Exclusion – CRIME - MPE-06037-11-21



## Commercial Automobile

Issuing Company: American Southern Home Insurance Company  
Proposed Policy Period: 7/1/2025 to 7/1/2026

## Coverage Detail

Limits	Symbol(s)	Description
\$1,000,000	8, 9	Liability Combined Single Limit
Included	9	Non-Owned Auto Liability Number Of Employees: 171
Included	8	Hired & Borrowed Auto Liability Cost of Hire: If any
\$100	8	Hired Auto Physical Damage – Other Than Collision (OTC) Deductible Losses are valued at the least of the cost to: Repair the damaged vehicle; Replace the vehicle with like type or kind; Actual cash value at the time of loss, less deductible
\$500	8	Hired Auto Physical Damage – Collision Deductible Losses are valued at the least of the cost to: Repair the damaged vehicle; Replace the vehicle with like type or kind; Actual cash value at the time of loss, less deductible
Included		Employees as Additional Insured

This Policy may be subject to final audit.

**You must purchase Admitted Coverage at the Mexican Border before taking your vehicles into Mexico. No coverage is provided by this policy.**

## Forms and Endorsements:

- Common Policy Declarations - AM CL 100 (11-09)
- Common Policy Conditions - IL 00 17 (11-98) (IL 01 46 in Washington)
- Utah Changes - Cancellation And Nonrenewal - IL 02 66 (07-21)
- Business Auto Declarations - CA DS 03 (11-20)
- Business Auto Coverage Form - CA 00 01 (11-20)
- Employees As Insureds - CA 99 33 (10-13)
- Amended Exception - Who Is An Insured - PE AU 1023 (07-20)
- Utah Changes - CA 01 59 (01-25)
- Schedule of Covered Autos You Own - AU 500 (10-21)
- Additional Insured - AU 20 23 (12-13)
- Signature Endorsement - ASH VL 101 (11-09)

## Exclusions include, but are not limited to:

- Racing
- Asbestos
- Professional Services
- Expected or Intended Injury
- Workers Compensation

- Employee Indemnification and Employer's Liability
- Fellow Employee
- Care, Custody or Control
- Handling of Property
- Movement of Property by Mechanical Device
- Operations or Complete Operations
- Punitive Damages
- Pollution
- War
- Nuclear Energy Liability Exclusion Endorsement (Broad Form) - IL 00 21 (09-08) (IL 01 98 in Washington)
- Exclusion of Terrorism - CA 23 84 (10-13)

## Commercial Auto (Continued)

Commercial Auto policies utilize a set of coverage symbols to stipulate a category of covered autos. One or more symbols are assigned to each coverage purchased indicating which autos that coverage applies to. Please refer to your policy and make certain that you read and understand the various auto symbols and associated descriptions. Specific symbols may apply to either a particular kind of vehicle or the vehicle's ownership status. The symbols could also differ depending upon whether the coverage is for liability or physical damage. Also, in certain circumstances, an insurance company may agree to provide coverage for an auto scenario that is not described in the auto symbols. When this occurs, a unique symbol and related description is used. **If you have any questions regarding the auto symbols or associated descriptions contained in your policy, please contact us.**

Symbol	Description Of Covered Auto Designation Symbols	
1	Any "Auto"	
2	Owned "Autos" Only	Only those "autos" you own (and for Liability Coverage any "trailers" you don't own while attached to power units you own). This includes those "autos" you acquire ownership of after the policy begins.
3	Owned Private Passenger "Autos" Only	Only the private passenger "autos" you own. This includes those private passenger "autos" you acquire ownership of after the policy begins.
4	Owned "Autos" Other Than Private Passenger "Autos" Only	Only those "autos" you own that are not of the private passenger type (and for Liability Coverage any "trailers" you don't own while attached to power units you own). This includes those "autos" not of the private passenger type you acquire ownership of after the policy begins.
5	Owned "Autos" Subject To No-fault	Only those "autos" you own that are required to have no-fault benefits in the state where they are licensed or principally garaged. This includes those "autos" you acquire ownership of after the policy begins provided they are required to have no-fault benefits in the state where they are licensed or principally garaged.
6	Owned "Autos" Subject To Compulsory Uninsured Motorists Law	Only those "autos" you own that because of the law in the state where they are licensed or principally garaged are required to have and cannot reject Uninsured Motorists Coverage. This includes those "autos" you acquire ownership of after the policy begins provided they are subject to the same state uninsured motorists requirement.
7	Specifically Described "Autos"	Only those "autos" described in Item Three of the Declarations for which a premium charge is shown (and for Liability Coverage any "trailers" you don't own while attached to any power unit described in Item Three).
8	Hired "Autos" Only	Only those "autos" you lease, hire, rent or borrow. This does not include any "auto" you lease, hire, rent or borrow from any of your "employees", partners (if you are a partnership), members (if you are a limited liability company) or members of their households.
9	Non-owned "Autos" Only	Only those "autos" you do not own, lease, hire, rent or borrow that are used in connection with your business. This includes "autos" owned by your "employees", partners (if you are a partnership), members (if you are a limited liability company) or members of their households but only while used in your business or your personal affairs.

## Commercial Auto - American Family Home Insurance Company Driver Guidelines

Number of minor violations	Number of At-Fault Accidents				
		0	1	2	3
	0	Clear	Acceptable	Borderline	Unacceptable
	1	Acceptable	Borderline	Unacceptable	Unacceptable
	2	Borderline	Unacceptable	Unacceptable	Unacceptable
	3 or more	Unacceptable	Unacceptable	Unacceptable	Unacceptable
	Any major violations	Unacceptable	Unacceptable	Unacceptable	Unacceptable

### Major Violations (within last five years of violation date) include:

- A violation in connection with a fatal accident.
- Any felony involving the use of an automobile.
- Driving under a suspended, revoked, or expired license
- Driving under the influence of drugs or alcohol and/or the refusal to take a blood/breath test.
- Fleeing or attempting to elude the police; failure to stop and report an accident in which the driver was involved.
- Negligent vehicular homicide.
- Operating a motor vehicle without the owner's permission.
- Permitting an unlicensed person to drive.
- Reckless, negligent, careless driving or racing.
- Speeding in excess of 20 mph over the speed limit.

### The following are not considered as a violation:

- Defective equipment (lights, brakes, etc.)
- Oversize or over weight
- Seatbelt violations

### Borderline Drivers

Borderline drivers include "borderline" situations as noted in the above chart and the following:

- Past suspensions with reinstatements shown on the MVR.
- Drivers 18-21 with one or more violations/accidents within the last three years.



## Excess Liability

Issuing Company: American Family Home Insurance Company  
Proposed Policy Term: 7/1/2025 to 7/1/2026  
Policy Form: Occurrence

## Coverage Detail

Limits	Description
\$10,000,000	Each Occurrence Limit
\$10,000,000	Aggregate Limit

## Underlying Coverages

Policy Type	Carrier	Policy Period	Limits
<b>Automobile</b> Combined Single Limit	American Southern Home Insurance Company	7/1/2025 - 7/1/2026	\$1,000,000
<b>General Liability</b> Each Occurrence General Aggregate Products & Comp Ops Personal & Adv. Injury	American Southern Home Insurance Company	7/1/2025 - 7/1/2026	\$1,000,000 \$3,000,000 \$3,000,000 \$1,000,000
<b>Employee Benefit Liability</b> Each Employee Aggregate	American Southern Home Insurance Company	7/1/2025 - 7/1/2026	\$1,000,000 \$2,000,000
<b>Educators Legal Liability</b> Each Incident Aggregate	American Southern Home Insurance Company	7/1/2025 - 7/1/2026	\$1,000,000 \$3,000,000
<b>Abuse or Molestation Liability</b> Each Occurrence Aggregate	American Southern Home Insurance Company	7/1/2025 - 7/1/2026	\$1,000,000 \$3,000,000
<b>Counselling Professional Liability</b> Each Occurrence Aggregate	American Southern Home Insurance Company	7/1/2025 - 7/1/2026	\$1,000,000 \$3,000,000

*All underlying policies shown above must be kept in full force during the term of this policy.*

## Forms and Endorsements:

- Commercial Excess Liability Declarations - CXD 01 12-13
- Schedule of Controlling Underlying Insurance - CXS 01 02-10
- Commercial Excess Liability Coverage Form - CX 00 01 04-13
- Utah Changes - CX 01 03 07-21
- Cap On Losses From Certified Acts Of Terrorism - CX 21 30 01-15
- Underlying Claims-Made Coverage - CX 27 00 12-19
- Employee Benefits Excess Liability Coverage - CXE 01 49 12-19
- Sub limited Coverages Endorsement - CXE 02 79 12-13
- Aggregate Limits Of Insurance - Amendatory Endorsement - CXE 03 06 12-12
- Public Entity Immunity and Tort Cap Preservation - CXE PE 01 02-22

- Disclosure Pursuant To Terrorism Risk Insurance Act - IL 09 85 12-20
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TerrNotice09 12-20

## **Exclusions include, but are not limited to:**

- Damage to Premises Rented to You
- Employment Related Practices
- Uninsured / Underinsured Motorist
- Nuclear, Chemical and Biological Hazard
- Fungi, Mold or Spores
- Silica or Related Dust
- Insolvency Provision
- Drop Down Provision
- Breach of Contract
- Pollution
- Nuclear Energy Liability Exclusion Endorsement - CX 21 01 09-08
- Exclusion Of Punitive Damages Related To A Certified Act Of Terrorism - CX 21 36 01-15
- Auto Coverage - Exclusion Of Terrorism - CX 21 56 09-08
- Total Aircraft Liability Exclusion - CXE 01 03 12-19
- Asbestos Exclusion - CXE 01 06 02-10
- Damage To Real Property - Total Exclusion - CXE 02 17 02-10
- War Exclusion - CXE 02 45 02-10

## Cyber Liability

Issuing Company: Underwriters at Lloyd's London  
Proposed Policy Term: 7/1/2025 to 7/1/2026

## Coverage Detail

Coverage Part	Limit of Liability Each Claim	Deductible
<b>Insuring Clause 1: Cyber Incident Response</b>		
Section A: Incident Response Costs	\$1,000,000	
Section B: Legal and Regulatory Costs	\$1,000,000	
Section C: IT Security and Forensic Costs	\$1,000,000	
Section D: Crisis Communication Costs	\$1,000,000	
Section E: Privacy Breach Management Costs	\$1,000,000	
Section F: Third Party Privacy Breach Management Costs	\$1,000,000	
Section G: Post Breach Remediation Costs	\$50,000	
<b>Insuring Clause 2</b>		
Section H: Theft Of Client Funds	\$100,000	
<b>Insuring Clause 3: Cyber Extortion</b>		
Cyber Extortion	\$1,000,000	
<b>Insuring Clause 4: System Damage and Business Interruption</b>		
Section A: System Damage and Rectification Costs	\$1,000,000	
Section B: Hardware Replacement Costs	\$1,000,000	
Section C: Income Loss and Extra Expense	\$1,000,000	
Section D: Emergency and Additional Operational Continuity Costs	\$100,000	
Section E: Voluntary And Regulatory Shutdown	\$1,000,000	
Section F: Dependent Business Interruption	\$1,000,000	
Section G: Consequential Reputational Harm	\$1,000,000	
Section H: Lost or Missed Bids	\$1,000,000	
Section I: Claim Preparation Costs	\$25,000	
Section: Non-Tech Dependent Business Interruption - in the aggregate, including costs and expenses	\$1,000,000	
Section: Corrective Action Plan Costs - in the aggregate, including costs and expenses	\$50,000	
Section: Wrongful Collection And Use Of Personal Data And Data Privacy Regulatory Investigations Sections Combined - in the aggregate, including costs and expenses	\$50,000	
Section: Wrongful Collection And Use Of Personal Data - in the aggregate, including costs and expenses	\$50,000	
Section: Data Privacy Regulatory Investigation - in the aggregate, including costs and expenses	\$50,000	
<b>Insuring Clauses 5 &amp; 7 - 9 Combined</b>		
Aggregate limit of liability	\$1,000,000	
<b>Insuring Clause 5 - Network Security and Privacy Liability</b>		
Section A: Network Security Liability - in the aggregate, including costs and expenses	\$1,000,000	
Section B: Privacy Liability - in the aggregate, including costs and expenses	\$1,000,000	

Section C: Management Liability - in the aggregate, including costs and expenses	\$1,000,000	
Section D: Regulatory Fines, Penalties and Investigation Costs - in the aggregate, including costs and expenses	\$1,000,000	
Section E: PCI Fines, Penalties, and Assessments - in the aggregate, including costs and expenses	\$1,000,000	
Section F: Contingent Bodily Injury - in the aggregate, including costs and expenses	\$250,000	
<b>Insuring Clause 6 - Criminal Reward Coverage</b>		
Criminal Reward Coverage	\$100,000	
<b>Insuring Clause 7 - Media Liability</b>		
Section A: Defamation - in the aggregate, including costs and expenses	\$1,000,000	
Section B: Intellectual Property Rights Infringement - in the aggregate, including costs and expenses	\$1,000,000	
<b>Insuring Clause 9 - Court Attendance Costs</b>		
Court Attendance Costs - in the aggregate	\$100,000	
<b>Aggregate Deductible</b>		<b>\$15,000</b>

## Policy Provisions

- This policy is written on an Claims Made basis.
  - Definition of Claim/Wrongful Act: Refer to attached Policy Form
  - Claim Reporting Provisions: Refer to attached Policy Form
  - Extended Reporting Period (ERP) Options Available:
    - 12 months for 100% of applicable annualized premium
- Continuity Date Full Prior Acts of applies.
- Defense Costs are inside the limit.
- Punitive/Exemplary Damages are not covered.
- Most Favorable Venue is not covered.

## Note:

- Business Operations: Virtual K-12 school
- Legal Action: Worldwide
- Territorial Scope: Worldwide
- Reputational Harm Period: 12 months
- Indemnity Period: 12 months
- Time Franchise: 8 hours
- Retro Date: Full Prior Acts

## Forms and Endorsements

- Policyholder Disclosure Notice Of Terrorism Insurance Coverage
- Policy Aggregate Limit of Liability Clause (Including Aggregate Sub-limit For Cyber Crime)
- RPS Special Amendatory Clause
- Bodily injury and property damage
- Updated to reflect structural changes and new cover.
- Core infrastructure failure
- Renamed to reflect scope and amended to incorporate infrastructure failures

- beyond the internet, such as power and utilities.
- Known claims and circumstances
- Updated to reflect new coverage triggers.
- Complaints Notice (USA)

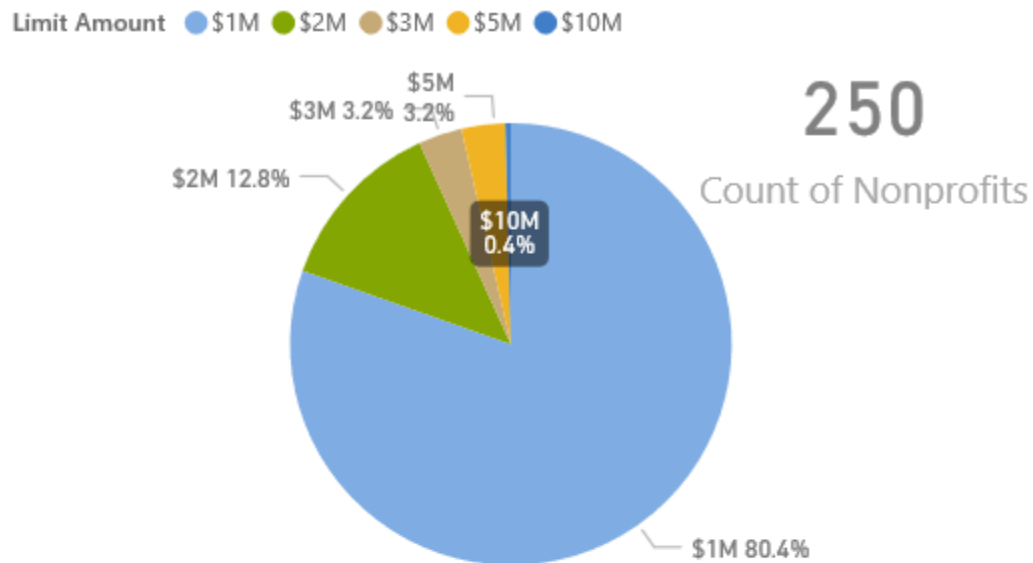
## **Exclusions include, but are not limited to**

- Antitrust
- Betterment
- Chargebacks
- Management liability
- Professional liability
- Property and hardware costs
- Theft of funds held in escrow
- Unsolicited communications



## Cyber Liability Benchmarking - Nonprofits

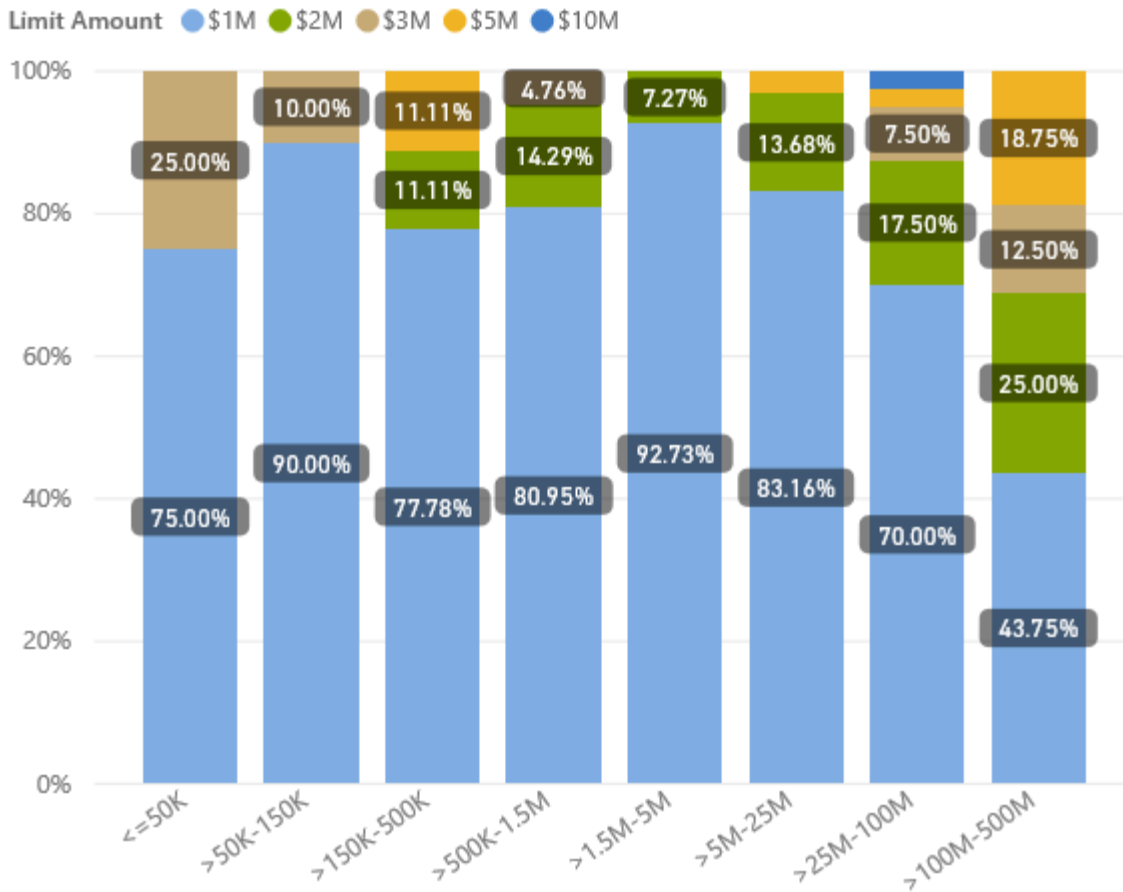
### Aggregate Data - Cyber Limit Breakdown



Limit Amount	Average Revenue	Average # of Employees	Count of Nonprofits	%
\$1,000,000	\$19,704,620	206	201	80.4%
\$2,000,000	\$41,372,968	273	32	12.8%
\$3,000,000	\$63,294,889	152	8	3.2%
\$5,000,000	\$62,399,891	304	8	3.2%
\$10,000,000	\$80,000,000	150	1	0.4%
<b>Total</b>	<b>\$25,480,487</b>	<b>216</b>	<b>250</b>	<b>100.0%</b>

## Cyber Liability Benchmarking - Nonprofits (Continued)

### Aggregate Data - Distribution of Limits by Revenue Band



Limit Amount	\$1,000,000		\$2,000,000		\$3,000,000		\$5,000,000		\$10,000,000		Total	
Revenue Band	Nonprofits Count	%	Nonprofits Count	%	Nonprofits Count	%	Nonprofits Count	%	Nonprofits Count	%	Nonprofits Count	%
<=50K	3	1.5%			1	12.5%					4	1.6%
>50K-150K	9	4.5%			1	12.5%					10	4.0%
>150K-500K	7	3.5%	1	3.1%			1	12.5%			9	3.6%
>500K-1.5M	17	8.5%	3	9.4%	1	12.5%					21	8.4%
>1.5M-5M	51	25.4%	4	12.5%							55	22.0%
>5M-25M	79	39.3%	13	40.6%			3	37.5%			95	38.0%
>25M-100M	28	13.9%	7	21.9%	3	37.5%	1	12.5%	1	100.0%	40	16.0%
>100M-500M	7	3.5%	4	12.5%	2	25.0%	3	37.5%			16	6.4%
<b>Total</b>	<b>201</b>	<b>100.0%</b>	<b>32</b>	<b>100.0%</b>	<b>8</b>	<b>100.0%</b>	<b>8</b>	<b>100.0%</b>	<b>1</b>	<b>100.0%</b>	<b>250</b>	<b>100.0%</b>

## Security Risk Management

Issuing Company: Houston Casualty Company  
Proposed Policy Term: 7/1/2025 to 7/1/2026

## Coverage Detail

Coverage Part	Limit / Sublimit
<b>Limit of Liability for Insured Losses:</b>	-
Ransom Lost	\$1,000,000
Personal Belongings	\$10,000
Transit	\$1,000,000
Legal Liability	\$1,000,000
Additional Expenses	\$1,000,000
Crisis Response Fees	Unlimited
<b>Accidental Death &amp; Dismemberment Section:</b>	-
Maximum Benefit Per Insured Person	\$250,000
Insured Event Aggregate	\$1,250,000

## Benefits per Insured Person:

Description of Loss:	% of Maximum Benefit
Death	100%
Loss of Limb	100%
Loss of Sight	100%
Loss of Speech	100%
Permanent Total Disability	100%
Mutilation	50%

## Additional Coverages:

Description	Limit
<b>Additional Covered Event Expenses - Threat Response Expense:</b>	
Limit of Liability Per Threat	\$100,000
Indemnity Period	90 Days
<b>Disappearance &amp; Investigation Expense:</b>	
Limit of Liability Per Event	\$150,000
Indemnity Period	90 Days
Waiting Period	48 Hours
<b>Additional Coverage Endorsements - Loss of Earnings:</b>	
Limit Per Insured Event	\$1,000,000
Indemnity Period	120 Days
Waiting Period	6 Hours
<b>Travel Security Evacuation:</b>	
Limit Per Event	\$500,000
Annual Aggregate Limit	\$1,000,000
Per Person Sublimit	\$25,000
<b>Disaster Evacuation:</b>	
Limit - Per Event	\$250,000



Annual Aggregate Limit	\$1,000,000
Per Person Sublimit	\$25,000
<b>Child Abduction:</b>	
Per Insured Event	\$1,000,000
<b>Workplace Violence:</b>	
Limit - Per Event	\$1,000,000
Annual Aggregate	\$1,000,000
<b>Accidental Death and Dismemberment:</b>	
Per Person	\$250,000
Per Event	\$1,250,000

Description	Number of Total
Anticipated Student Count	2,050
Total Faculty/Staff Count	157

## Exclusions include, but are not limited to:

- The surrender of Personal Belongings at the time and location where an Express Kidnapping, Kidnapping, Hijacking, or Detention first occurs.
- The surrender of a Ransom:
  - That is being carried by, transported by or otherwise in the possession of an Insured Person at the time an Express Kidnapping, Kidnapping, Hijacking or Detention first occurs; or
  - At the location where an Express Kidnapping, Kidnapping, Hijacking or Detention first occurs, unless brought to such location for the sole purpose of conveying a previously communicated Ransom demand.
- Any Express Kidnapping, Kidnapping, Hijacking, or Extortion as a result of fraudulent, dishonest or criminal act(s) by an Insured Person or authorized representative (whether acting alone or in collusion with others) unless the person authorizing the Ransom payment had, prior to payment, made every reasonable attempt to determine that the Ransom demand or threat was genuine
- As respects coverage for Recall Expenses, the Company shall have no liability for bodily injury sickness, disease, or death of any person or animal, or damage to or destruction of any property, including loss of use thereof, arising out of the use or disposal of products manufactured or distributed by the Insured.
- Any Detention resulting from:
  - Any violation or alleged violation of the criminal laws of the host country by the Insured, provided that said violation would also be considered a violation of the laws of the country in which the Insured's headquarters are located, had said violation or alleged violation been committed there;
  - Any violation or alleged violation of the criminal laws of the host country by the Insured Person, provided that said violation would also be considered a violation of the laws of the country in which the Insured Person is a national, had said violation or alleged violation been committed there; or
  - Failure of the Insured or an Insured Person to maintain and possess duly authorized and issued required documents and visas.

However, this exclusion does not apply if the Company determines that such allegations were intentionally false, fraudulent and malicious and made solely to achieve a political, propaganda, and/or coercive effect upon or at the expense of the Insured or an Insured Person.

## Student Accident

Issuing Company: United States Fire Insurance Company  
Proposed Policy Period: 7/1/2025 to 7/1/2026

## Coverage Detail

Limits of Liability	Description
\$25,000	Accident Medical Maximum
\$25,000; \$1,000 Extended Dental Benefit Included	Dental Medical Maximum
\$15,000 / \$30,000	Accidental Death & Dismemberment
\$0	Deductible
2 Years	Benefit Period

Covered Class	Number of

## Forms and Endorsements:

- Amendatory Endorsement - AHE-27328

## Exclusions include, but are not limited to:

- Injury caused by or results from the Covered Person's own:
  - Intentionally self-inflicted Injury, suicide or any attempt thereof;
  - Voluntary self-administration of any drug or chemical substance not prescribed by, and taken according to the directions of, a doctor (Accidental ingestion of a poisonous substance and involuntary inhalation of gas/fumes is not excluded);
  - Commission or attempt to commit a felony;
  - Participation in a riot or insurrection;
  - Driving under the influence of a controlled substance unless administered in the advice of a doctor; or; Driving while Intoxicated.
- Injury caused by or results from:
  - Declared or undeclared war or act of war;
  - Accident which occurs while Covered Person is on active duty service in any Armed Forces;
  - Aviation, except as specifically provided in this Policy;
  - Sickness, disease, bodily or mental infirmity or medical or surgical treatment thereof, bacterial or viral infection, regardless of how contracted. This does not include bacterial infection that is the result of an accidental external bodily injury or accidental food poisoning

## Catastrophic Accident

Issuing Company: United States Fire Insurance Company  
Proposed Policy Period: 7/1/2025 to 7/1/2026

## Coverage Detail

Limits of Liability	Description
\$5,000,000	Accident Medical Maximum
\$10,000	Accidental Death & Dismemberment
\$25,000	Deductible
10 Years	Benefit Period

Covered Class	Number of

## Forms and Endorsements:

- Amendatory Endorsement - AHE-27328

## Exclusions include, but are not limited to:

- Injury caused by or results from the Covered Person's own:
  - Intentionally self-inflicted Injury, suicide or any attempt thereof;
  - Voluntary self-administration of any drug or chemical substance not prescribed by, and taken according to the directions of, a doctor (Accidental ingestion of a poisonous substance and involuntary inhalation of gas/fumes is not excluded);
  - Commission or attempt to commit a felony;
  - Participation in a riot or insurrection;
  - Driving under the influence of a controlled substance unless administered in the advice of a doctor; or; Driving while Intoxicated.
- Injury caused by or results from:
  - Declared or undeclared war or act of war;
  - Accident which occurs while Covered Person is on active duty service in any Armed Forces;
  - Aviation, except as specifically provided in this Policy;
  - Sickness, disease, bodily or mental infirmity or medical or surgical treatment thereof, bacterial or viral infection, regardless of how contracted. This does not include bacterial infection that is the result of an accidental external bodily injury or accidental food poisoning

## Market Review

We approached the following carriers in an effort to provide the most comprehensive and cost effective insurance program.

Line of Coverage	Insurance Company ** (AM Best Rate/Financial Strength)	Market Response *	Admitted ***
Commercial Package	American Southern Home Insurance Company (A+ XV)	Recommended Quote	Admitted
Commercial Crime	Atlantic Specialty Insurance Company (A+ XV)	Recommended Quote	Admitted
Commercial Automobile	American Southern Home Insurance Company (A+ XV)	Recommended Quote	Admitted
Excess Liability	American Family Home Insurance Company (A+ XV)	Recommended Quote	Admitted
Cyber Liability	Underwriters at Lloyd's, London (A XV)	Recommended Quote	Non-Admitted
Security Risk Management	Houston Casualty Company (A++ XV)	Recommended Quote	Non-Admitted
Student Accident	United States Fire Insurance Company (A XV)	Recommended Quote	Admitted
Catastrophic Accident	United States Fire Insurance Company (A XV)	Recommended Quote	Admitted

\*If shown as an indication, the actual premium and acceptance of the coverage requested will be determined by the market after a thorough review of the completed application.

\*\*Gallagher companies use AM Best rated insurers and the rating listed above was verified on the date the proposal document was created.

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A Best's Financial Strength Rating is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. It is not a warranty of a company's financial strength and ability to meet its obligations to policyholders. Best's Credit Ratings™ are under continuous review and subject to change and/or affirmation. For the latest Best's Credit Ratings™ and Guide to Best's Credit Ratings, visit the AM Best website at <http://www.ambest.com/ratings/>.

\*\*\*If coverage placed with a non-admitted carrier, it is doing business in the state as a surplus lines or non-admitted carrier, and is neither subject to the same regulations as an admitted carrier nor do they participate in any state insurance guarantee fund.

Gallagher companies make no representations and warranties concerning the solvency of any carrier, nor does it make any representation or warranty concerning the rating of the carrier which may change.

## Compensation Disclosure Schedule

**Client Name:** Utah Virtual Academy

Coverage(s)	Carrier Name(s)	Wholesaler, MGA or Intermediary Name <sup>1</sup>	Estimated Annual Premium <sup>2</sup>	Gallagher U.S. owned Wholesaler, MGA or Intermediary %
Commercial Package	American Southern Home Insurance Company	N/A	\$38,714	N/A
Commercial Crime	Atlantic Specialty Insurance Company	Arthur J. Gallagher & Co. Insurance Brokers of California, Inc.	\$1,484	7.5% + \$100 SFI Membership Fee
Commercial Automobile	American Southern Home Insurance Company	N/A	\$2,929	N/A
Excess Liability	American Family Home Insurance Company	N/A	\$17,664	N/A
Cyber Liability	Underwriters at Lloyd's, London	Risk Placement Services, Inc.	\$15,625 + \$1,214.34 Tax/Fee	11.5%
Security Risk Management	Houston Casualty Company	Scholastic First Insurance (Arthur J. Gallagher & Co)	\$4,091 + \$130.09 Tax/Fee	*Unknown + \$150 RPG Fee
Student Accident	United States Fire Insurance Company	Scholastic First Insurance (Arthur J. Gallagher & Co)	\$4,350 + \$113 Program Fee	*Unknown
Catastrophic Accident	United States Fire Insurance Company	Scholastic First Insurance (Arthur J. Gallagher & Co)	\$1,345.36	*Unknown

1 We were able to obtain more advantageous terms and conditions for you through an intermediary/ wholesaler.  
 2 If the premium is shown as an indication: The premium indicated is an estimate provided by the market. The actual premium and acceptance of the coverage requested will be determined by the market after a thorough review of the completed application.

\* A verbal quotation was received from this carrier. We are awaiting a quotation in writing.

**Note:** When placing business with insurance companies, Gallagher Companies receive commission based on negotiated contractual terms with those carriers. The commission rate is a percentage of the premium excluding taxes and fees. Major lines of coverage, and their typical range of commissions are listed below. If you wish to receive more details on actual compensation paid to Gallagher Companies, please contact your Gallagher representative.

- |  |                                    |  |
|--|------------------------------------|--|
| ▪ <b>Accident &amp; Health:</b> 15-25% | ▪ <b>Casualty:</b> 14-15%          | ▪ <b>Package / Business Owners Package:</b> 15-16.8% |
| ▪ <b>Aviation:</b> 14-15%              | ▪ <b>Commercial Auto:</b> 12.5-15% | ▪ <b>Professional Liability:</b> 12-16.5%            |
| ▪ <b>All Other Commercial:</b> 10-20%  | ▪ <b>Inland Marine:</b> 20-22.5%   | ▪ <b>Property:</b> 15-22%                            |
| ▪ <b>Bonds/Surety:</b> 30-35%          | ▪ <b>Ocean Marine:</b> 15-17.5%    | ▪ <b>Workers Compensation:</b> 8-11%                 |
| ▪ <b>Builders Risk:</b> 15-18%         |                                    |  |

***Compensation to Gallagher may also be disclosed in a Client Services Agreement or Consulting Services Agreement.***

Gallagher Companies receive additional compensation from the carrier for services performed on behalf of the carrier which would normally be considered part of the carrier's operating expenses. These services include but are not limited to underwriting, rating and policy issuance.

## Proposal Disclosures

**IMPORTANT:** The proposal and/or any executive summaries outline certain terms and conditions of the insurance proposed by the insurers, based on the information provided by your company. The insurance policies themselves must be read to fully understand the terms, coverages, exclusions, limitations and/or conditions of the actual policy contract of insurance. Policy forms will be made available upon request. We make no warranties with respect to policy limits or coverage considerations of the carrier.

We will not be operating in a fiduciary capacity, but only as your broker, obtaining a variety of coverage terms and conditions to protect the risks of your enterprise. We will seek to bind those coverages based upon your authorization; however, we can make no warranties in respect to policy limits or coverage considerations of the carrier. Actual coverage is determined by policy language, so read all policies carefully. Contact us with questions on these or any other issues of concern.

**TRIA/TRIPRA Disclaimer** – If this proposal contains options to purchase TRIA/TRIPRA coverage, the proposed TRIA/TRIPRA program may not cover all terrorism losses. While the amendments to TRIA eliminated the distinction between foreign and domestic acts of terrorism, a number of lines of coverage excluded under the amendments passed in 2005 remain excluded including commercial automobile, burglary and theft insurance; surety insurance, farm owners multiple perils and professional liability (although directors and officers liability is specifically included). If such excluded coverages are required, we recommend that you consider purchasing a separate terrorism policy. Please note that a separate terrorism policy for these excluded coverages may be necessary to satisfy loan covenants or other contractual obligations. TRIPRA includes a \$100 billion cap on insurers' aggregate liability.

TRIPRA is set to expire on December 31, 2027. There is no certainty of extension, thus the coverage provided by your insurers may or may not extend beyond December 31, 2027. In the event you have loan covenants or other contractual obligations requiring that TRIA/TRIPRA be maintained throughout the duration of your policy period, we recommend that a separate "Stand Alone" terrorism policy be purchased to satisfy those obligations.

Gallagher does not provide actuarial services or actuarial estimates of rate levels or rate methodology. In the event that we provide suggestions regarding the establishment of rates, premiums, or retention/deductible amounts, that advice is based solely on various insurance industry standards and does not constitute an actuarial evaluation or opinion. We recommend that you contract with a certified actuary for a more precise evaluation and recommendation for rates and overall rating methodology.

The proposal of insurance features policies which contain cancellation provisions to refund premium other than on a pro-rata basis for such occurrences including but not limited to non-payment of premium (short rate penalty provisions). At your request we can detail the terms of such cancellation provisions.

This proposal of insurance features insurance policies which contain cancellation provisions and/or cancellation penalties/fees which refund premium other than on a pro-rata basis. The insurance carrier's assessment of such cancellation fees are detailed in this proposal for any line of coverage where the proposed insurer is applying such fees.

## Terms and Conditions

It is important that we clearly outline the nature of our mutual relationship. The following terms and conditions (these “Terms”) govern your relationship with Gallagher unless you have separately entered into a written services agreement with Gallagher relative to the policies and services outlined in this Proposal, in which case that services agreement will govern and control with respect to any conflicts with these Terms. These Terms will become effective upon your execution of the Client Authorization to Bind Coverage (the “CAB”) included in this Proposal and shall survive for the duration of your relationship with Gallagher relative to the policies placed pursuant to the CAB or otherwise at your request.

### Services

Gallagher will represent and assist you in all discussions and transactions with insurance companies relating to the lines of insurance coverage set forth in the CAB and any other lines of insurance coverage with which you request Gallagher’s assistance. Gallagher will consult with you regarding any matters involving these or other coverages for which you have engaged Gallagher. You have the sole discretion for approving any insurance policies placed, as well as all other material decisions involving your risk management, risk transfer and/or loss prevention needs.

Although you are responsible for notifying applicable insurance companies directly in connection with any claims, demands, suits, notices of potential claims or any other matters as required by the terms and conditions of your policies, Gallagher will assist you in determining applicable claim reporting requirements.

### Treatment of Information

Gallagher understands the need to protect the confidentiality and security of your confidential and sensitive information and strives to comply with applicable data privacy and security laws. Your confidential and sensitive information will be protected by Gallagher and only used to perform services for you; provided that Gallagher may disclose and transfer your information to our affiliates, agents or vendors that have a need to know such information in connection with the provision of such services (including insurance markets, as necessary, for marketing, quoting, placing and/or servicing insurance coverages). We may also disclose such information as required by applicable data protection laws or the order of any court or tribunal, subject to our providing you with prior notice as permitted by law.

We will (i) implement appropriate administrative, physical and technical safeguards to protect personal information; (ii) timely report security incidents involving personal information to affected parties and/or regulatory bodies; (iii) create and maintain required policies and procedures; and (ix) comply with data subjects’ rights, as applicable. To the extent applicable under associated data protection laws, you are a “business” or “controller” and Gallagher is a “service provider” or “data processor.” You will ensure that any information provided to Gallagher has been provided with any required notices and that you have obtained all required consents, if any and where required, or are otherwise authorized to transfer all information to Gallagher and enable Gallagher to process the information for the purposes described in this Proposal and as set forth in Gallagher’s Privacy Policy located at <https://www.ajg.com/privacy-policy/>. Gallagher may update its Privacy Policy from time to time and any updates will be posted to such site.



## Dispute Resolution

Gallagher does not expect that it will ever have a formal dispute with any of its clients. However, in the event that one should arise, we should each strive to achieve a fair, expedient and efficient resolution and we'd like to clearly outline the resolution process.

**A.** If the parties have a dispute regarding Gallagher's services or the relationship governed by this Proposal ("**Dispute**"), each party agrees to resolve that Dispute by mediation. If mediation fails to resolve the Dispute, you and Gallagher agree to binding arbitration. Each party waives all rights to commence litigation in court to resolve a Dispute, and specifically waives all rights to pursue relief by class action or mass action in court or through arbitration. However, the parties do not waive the ability to seek a court order of injunction in aid of the mediation and arbitration required by these Terms.

**B.** The party asserting a Dispute must provide a written notice ("**Notice**") of the claim to the other party and to the American Arbitration Association ("**AAA**") in accordance with its Commercial Arbitration Rules and Mediation Procedures. All Dispute resolutions will take place in Chicago, IL, unless you and Gallagher agree to another location. The parties will equally divide all costs of the mediation and arbitration proceedings and will each pay their own attorneys' fees. All matters will be before a neutral, impartial and disinterested mediator or arbitrator(s) that have at least 20 years' experience in commercial and insurance coverage disputes.

**C.** Mediation will occur within sixty (60) days of filing the Notice with the AAA. Mediation results will be reduced to a memorandum of understanding signed by you, Gallagher and the mediator. A Dispute that is not resolved in mediation will commence to binding arbitration. For Disputes in excess of \$500,000, either party may elect to have the Dispute heard by a panel of three (3) arbitrators. The award of the arbitrator(s) must be accompanied by a reasoned opinion prepared and signed by the arbitrator(s). Except as may be required by law, neither you, Gallagher, nor a mediator or arbitrator may disclose the existence, content or results of any Dispute or its dispute resolution proceeding without the prior written consent of both you and Gallagher.

## Electronic Delivery

In lieu of receiving documents in paper format, you agree, to the fullest extent permitted by law, to accept electronic delivery of any documents that Gallagher may be required to deliver to you (including, but not limited to, insurance policies and endorsements, account statements and all other agreements, forms and communications) in connection with services provided by Gallagher. Electronic delivery of a document to you may be made via electronic mail or by other electronic means, including posting documents to a secure website.

## Miscellaneous Terms

Gallagher is engaged to perform services as an independent contractor and not as your employee or agent, and Gallagher will not be operating in a fiduciary capacity.

Where applicable, insurance coverage placements and other services may require the payment of federal excise taxes, surplus lines taxes, stamping or other fees to the Internal Revenue Service, various State(s) departments of revenue, state regulators, boards or associations. In such cases, you will be responsible for the payment of the taxes and/or fees, which Gallagher will separately identify on related invoices.

The Proposal and these Terms are governed by the laws of the State of Illinois, without regard to its conflict of law rules.

If an arbitrator/court of competent jurisdiction determines that any provision of these Terms is void or unenforceable, that provision will be severed, and the arbitrator/court will replace it with a valid and enforceable provision that most closely approximates the original intent, and the remainder of these Terms will remain in effect.

Except to the extent in conflict with a services agreement that you may enter into with Gallagher, these Terms and the remainder of the Proposal constitute the entire agreement between you and Gallagher with respect to the subject matter of the Proposal, and supersede all prior negotiations, agreements and understandings as to such matters.

## Compensation Disclosure

1. Gallagher Companies are primarily compensated from the usual and customary commissions, fees or, where permitted, a combination of both, for brokerage and servicing of insurance policies, annuity contracts, guarantee contracts and surety bonds (collectively “insurance coverages”) handled for a client’s account, which may vary based on market conditions and the insurance product placed for the client.
2. In placing, renewing, consulting on or servicing your insurance coverages, Gallagher companies may participate in contingent and supplemental commission arrangements with intermediaries and insurance companies that provide for additional compensation if certain underwriting, profitability, volume or retention goals are achieved. Such goals are typically based on the total amount of certain insurance coverages placed by Gallagher with the insurance company, not on an individual policy basis. As a result, Gallagher may be considered to have an incentive to place your insurance coverages with a particular insurance company. If you do not wish to have your commercial insurance placement included in consideration for additional compensation, contact your producer or service team for an Opt-out form.
3. Gallagher Companies may receive investment income on fiduciary funds temporarily held by them, or from obtaining or generating premium finance quotes, unless prohibited by law.
4. Gallagher Companies may also access or have an ownership interest in other facilities, including wholesalers, reinsurance intermediaries, captive managers, underwriting managers and others that act as intermediaries for both Gallagher and other brokers in the insurance marketplace some of which may earn and retain customary brokerage commission and fees for their work.

If you have specific questions about any compensation received by Gallagher and its affiliates in relation to your insurance placements, please contact your Gallagher representative for more details.

## Appendix

The following documents are attached to this proposal for your reference:

- Employee Benefits Liability - Specimen Policy form and any applicable Endorsements.
- Educators Legal Liability - Specimen Policy form and any applicable Endorsements.
- Cyber Liability - Specimen Policy form and any applicable Endorsements.

## **Paid Parental and Postpartum Recovery Leave**

In accordance with Utah Code § 53G-11-209, the School offers qualified employees paid parental and postpartum recovery leave to enable employees to care for and bond with their new child and to recover from childbirth. This policy is effective July 1, 2025.

### **Definitions**

For purposes of this policy:

“Parental leave” means leave hours the School provides to a parental leave eligible employee.

“Parental leave eligible employee” means a School employee who receives regular paid personal time off (PTO) benefits from the School and is:

- (a) a birth parent as defined in Utah Code § 78B-6-103;
- (b) legally adopting a minor child, unless the individual is the spouse of the pre-existing parent;
- (c) the intended parent of a child born under a validated gestational agreement in accordance with Title 81, Chapter 5, Part 8, Gestational Agreement;
- (d) appointed the legal guardian of a minor child or incapacitated adult; or
- (e) a foster parent of a minor child.

“Postpartum recovery leave” means leave hours the School provides to a postpartum recovery leave eligible employee to recover from childbirth that occurs at 20 weeks or greater gestation.

“Postpartum recovery leave eligible employee” means an employee:

- (a) who receives regular paid personal time off (PTO) benefits from the School; and
- (b) who gives birth to a child.

“Qualified employee” means:

- (a) a parental leave eligible employee; or
- (b) a postpartum recovery leave eligible employee.

“Retaliatory action” means to do any of the following regarding an employee:

- (a) dismiss the employee;
- (b) reduce the employee’s compensation;
- (c) fail to increase the employee’s compensation by an amount to which the employee is otherwise entitled to or was promised;
- (d) fail to promote the employee if the employee would have otherwise been promoted; or
- (e) threaten to take an action described immediately above.

### **Paid Parental Leave**

The School allows a parental leave eligible employee to use up to three work weeks (15 workdays) of paid parental leave for:

- (a) the birth of the parental leave eligible employee’s child;
- (b) the adoption of a child;
- (c) the appointment of legal guardianship of a child or incapacitated adult; or

- (d) the placement of a foster child in the parental leave eligible employee's care.

Parental leave as described above:

- (a) may not be used before the day on which:
  - (1) the parental leave eligible employee's child is born;
  - (2) the parental leave eligible employee adopts a child;
  - (3) the parental leave eligible employee is appointed legal guardian of a child or incapacitated adult; or
  - (4) a foster child is placed in the parental leave eligible employee's care;
- (b) may not be used more than six months after the date described immediately above;
- (c) may not be used intermittently, unless:
  - (1) by mutual written agreement between the School and the parental leave eligible employee; or
  - (2) a health care provider certifies that intermittent leave is medically necessary due to a serious health condition of the child;
- (d) runs concurrently with FMLA leave, if applicable to the parental leave eligible employee; and
- (e) runs consecutively to postpartum recovery leave, if applicable to the parental leave eligible employee.

A parental leave eligible employee's paid parental leave does not increase if the parental leave eligible employee:

- (a) has more than one child born from the same pregnancy;
- (b) adopts more than one child;
- (c) has more than one foster child placed in the parental leave eligible employee's care; or
- (d) is appointed legal guardian of more than one child or incapacitated adult.

A parental leave eligible employee may not use more than three work weeks (15 workdays) of paid parental leave within a single 12-month period, regardless of whether during that 12-month period the parental leave eligible employee:

- (a) becomes the parent of more than one child;
- (b) adopts more than one child;
- (c) has more than one foster child placed in the parental leave eligible employee's care; or
- (d) is appointed legal guardian of more than one child or incapacitated adult.

### **Paid Postpartum Recovery Leave**

The School allows a postpartum recovery leave eligible employee to use up to three work weeks (15 workdays) of paid postpartum recovery for recovery from childbirth that occurs at 20 weeks or greater gestation.

Postpartum recovery leave as described above:

- (a) shall be used starting on the day on which the postpartum recovery leave eligible employee gives birth, unless a health care provider certifies that an earlier start date is medically necessary;
- (b) shall be used in a single continuous period, unless otherwise authorized in writing by the Executive Director;

- (c) runs concurrently with FMLA leave, if applicable to the postpartum recovery leave eligible employee; and
- (d) runs consecutively to parental leave.

A postpartum recovery leave eligible employee's paid postpartum recovery leave does not increase if the postpartum recovery leave eligible employee has more than one child born from the same pregnancy.

### **Notice of Plan to Take Leave**

Qualified employees shall give their administrator or the Executive Director and Human Resources notice at least 30 days before the day on which the qualified employee plans to:

- (a) begin using parental leave or postpartum recovery leave; and
- (b) stop using postpartum recovery leave.

If circumstances beyond the qualified employee's control prevent the qualified employee from giving notice as described above, the qualified employee shall give the School each notice described above as soon as reasonably practicable.

All such notices shall be reviewed by the employee's administrator or the Executive Director and Human Resources. If the employee providing notice does not meet the definition of a qualified employee under this policy (and is therefore not entitled to paid parental or postpartum recovery leave), the administrator or the Executive Director or Human Resources shall inform the employee. Employees may be required to provide documentation supporting the need for parental or postpartum recovery leave.

### **Other Leave**

Except with respect to FMLA leave, the School may not charge parental leave or postpartum recovery leave against a qualified employee's regular paid personal time off (PTO) or any other leave a qualified employee is entitled to under the School's leave policies.

### **Employee Benefits During Leave**

During the time a qualified employee uses parental leave or postpartum recovery leave, the qualified employee shall continue to receive all employment related benefits and payments at the same level that the qualified employee received immediately before beginning the parental leave or postpartum recovery leave, provided that the qualified employee pays any required employee contributions.

### **Employee Position after Leave**

Following the expiration of a qualified employee's parental leave or postpartum recovery leave, the School shall ensure that the qualified employee may return to:

- (a) the position that the qualified employee held before using parental leave or postpartum recovery leave; or

- (b) a position within the School that is equivalent in seniority, status, benefits, and pay to the position that the qualified employee held before using parental leave or postpartum recovery leave.

Despite the foregoing, if during the time a qualified employee uses parental leave or postpartum recovery leave the School experiences a reduction in force and, as part of the reduction in force, the qualified employee's employment would have been terminated had the qualified employee not been using the parental leave or postpartum recovery leave, the School may terminate the qualified employee's employment in accordance with any applicable process or procedure as if the qualified employee were not using the parental leave or postpartum recovery leave. In addition, upon termination of a qualified employee's employment (for any reason), the employee is not entitled to be paid for any unused parental leave or postpartum recovery leave.

### **Retaliatory Action**

The School may not interfere with or otherwise restrain a qualified employee from using parental leave or postpartum recovery leave in accordance with this policy. In addition, the School may not take retaliatory action against a qualified employee for using parental leave or postpartum recovery leave in accordance with Utah Code § 53G-11-209.

### **Part-Time Qualified Employees**

In the event a qualified employee of the School is also a part-time employee, the employee shall be allowed to use the amount of parental leave or postpartum recovery leave available to the qualified employee under this policy on a pro rata basis.



# **Salary Supplement for Highly Needed Educators Program Policy**

Adopted:

## **Purpose**

The purpose of this policy is to describe how Utah Virtual Academy (the “School”) administers the Salary Supplement for Highly Needed Educators (“SHiNE”) Program. This policy is meant to comply with the requirements of Utah Code § 53F-2-504.

## **Definitions**

“Eligible teacher” means a teacher who:

- (a) has a qualifying assignment;
- (b) qualifies for the teacher’s assignment in accordance with an LEA’s policy; and
- (c) is a new employee or has not received an unsatisfactory rating on the teacher’s three most recent evaluations.

“Qualifying assignment” means a teacher who is assigned to a high-needs area.

“High-needs area” means at least two and up to five teaching assignments that an LEA designates in a policy as challenging to fill or retain.

## **Policy**

### High-Needs Areas

The following teaching assignments are designated as high-needs areas at the School:

- (a) Special Education, K-12;
- (b) Secondary Science (only Integrated, Physica, General, Physics, and Chemistry), 7-12; and
- (c) Secondary Math, 7-12.

### Process for Determining if a Teacher is an Eligible Teacher

The School’s Executive Director or his/her designee shall perform due diligence in determining whether a teacher meets the definition of eligible teacher as set forth in this policy. Due diligence includes, at a minimum, verifying that a teacher:

- (a) is assigned to teach in one of the high-needs areas listed above;

- (b) is qualified to teach in the high-needs area (qualification factors to consider include, but are not limited to, licensure, training, education, experience, and skills); and
- (c) is a new employee of the School or is not a new employee of the School but has not received an unsatisfactory rating on the teacher's three most recent evaluations from the School.

On an annual basis, the School's Executive Director or his/her designee shall create a list of all teachers who have been determined to meet the definition of eligible teacher under this policy.

#### Process for Certifying a List of Eligible Teachers to be Awarded a Salary Supplement

On an annual basis, the School's Executive Director or his/her designee shall review the list of all teachers who have been determined to meet the definition of eligible teacher under this policy and shall make any changes to the list he/she feels is necessary. The list is considered certified by the School's Executive Director or his/her designee when he/she sends, or causes to be sent, the list to payroll for processing of the salary supplement payment under the SHiNE Program.

#### Salary Supplement Amount

All teachers at the School determined to be eligible teachers under this policy (i.e., all teachers on the certified list described above) shall receive a salary supplement under the SHiNE Program in an amount commensurate with the funds allocated to and received by the School under the SHiNE Program. Eligible teachers who are assigned 1.0 FTE in a high needs area shall receive the full salary supplement. Eligible teachers who are assigned less than 1.0 FTE in a high needs area shall receive a prorated salary supplement based on the percentage of their FTE in the high needs area.

The School may increase the amount of funds the School provides to eligible teachers if the School:

- (a) first ensures proper distribution of funds the School receives under the SHiNE Program to the School's eligible teachers; and
- (b) experiences a carry forward or leftover balance.

#### Appeals

If the School's Executive Director or his/her designee determines that a teacher does not meet the definition of eligible teacher and therefore does not qualify for a salary supplement under the SHiNE Program, the teacher may appeal that decision in writing to the School's Board of Directors (the "Board") if the teacher:

- (a) believes he/she does meet the definition of eligible teacher under this policy; or

(b) has a teaching assignment at the School that is substantially equivalent to a high-needs area and otherwise meets the definition of eligible teacher under this policy.

When submitting an appeal, a teacher is required, at minimum, to provide transcripts and other documentation to the Board in order for the Board to determine if the teacher is an eligible teacher with a qualifying teaching background.

The Board shall make a decision on the appeal within thirty (30) school days.

#### Administrative Procedures

Each school year the Executive Director shall establish, through administrative procedures, the salary supplement amount that each eligible teacher will receive for that school year.

#### Updating Policy

The School shall update this policy annually and provide notice of any changes to the policy to teachers within the School.

## **Teacher and Student Success Plan School Year: 2025-2026**

School: **Utah Virtual Academy**

**Date Board Student Success Framework Approved: 07/03/2019**

**Date Teacher and Student Success Plan Approved: 06/12/2025**

General Information – In accordance with the Student Success Framework approved by the Board, the school's administration will create a Teacher and Student Success Plan designed to improve the school's performance under the state's accountability system (SBE staff have indicated that this means achieving at least a 1% increase from the previous year's overall score). The Plan's goals may align with the goals shown on the School Land Trust Plan. Schools must include at least one goal in the plan. Schools must solicit input on developing the plan from administrators, school level educators, parents, and the School Land Trust council and may solicit input from students, support professionals, or other community stakeholders. The Plan must be submitted to the school's Board for approval. The Board will annually review the Plan submitted and use its best efforts to complete the approval process by June 30 each year. The School Land Trust council will select a component of the approved plan to address within the School Land Trust Plan.

### **Goals based on School Needs**

1. Math grade level YOY growth scores will increase by 3% in grades 3-10.
2. ELA grade-level YOY growth scores will increase in by 3% in grades 6-8.
3. School Graduation Rates will increase by 2%

### **Measurement**

1. Goal 1 as measured by end of year summative test.
2. Goal 2 as measured by end of year summative test.
3. Goal 3 as measured by federal cohort graduation rate.

### **Action Steps**

- Administration will provide teachers and/or staff with professional learning opportunities to implement data-based decision making.
- Teachers will use data to assign instructional levels and instructional interventions accordingly.
- The School will use an approved assessment plan to measure BOY, MOY, and EOY year growth.
- Graduation Taskforce will continue to meet biweekly to analyze students that are on track, off track, and planning on withdrawing and determining next steps.
- Students will take end of year summative tests in language arts and math.

**Budget**

40% of the TSSA fund will be used for teacher base salary increases.

60% of the TSSA funds will be used for salaries and benefits to support implementation of the school improvement plan.

NOTES: According to statute, administration needs to annually submit to the LEA Board a description of (1) budgeted and actual expenditures of the Plan, (2) how the expenditures relate to the school's Plan, and (3) how the school measures the success of the school's participation in the program.

The school must post on its website (a) the approved Plan, (b) a description of the school's allocation budgeted and actual expenditures, (c) a summary of how the expenditures help the school accomplish the plan, and (d) the school's current level of performance.

**Utah Virtual Academy  
Governing Board of Directors  
Board Meeting**



**Date:** April 17, 2025

**Location:** 310 E. 4500 S., Suite 620; Murray, UT 84107

**Zoom:** <https://zoom.us/j/376536884>

**In Attendance:** Dallin Drescher, Kristen Davidson, Kellie Openshaw, Amberly Keeler, Brian Maxell, Armante Gordon

**Others In Attendance:** Meghan Meredith, Krystal Taylor, Brad Taylor, Chantel Wixon, Stacey Phillips, Heidi Bauerle, Lacey Robinson, Lori Phillips, LouAnn Charles, Joette Hayden, Jillian Burns, Betty Jimenez

**Excused:** Marty Carpenter

## **MINUTES**

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### **CALL TO ORDER**

Dallin Drescher called the meeting to order at 6:32 PM.

Armante Gordon will be a non-voting board member at this time, pending approval from his employer to be a participating member of the UTVA board.

### **SPOTLIGHTS**

UTVA staff and students are making strong progress toward the state goal of 60% typical or above typical growth in ELA and Math by the end of the year. Several teachers have exceeded this benchmark, and student highlights show significant academic gains, with Charlotte and Perrin making remarkable improvements in both reading and math. These successes reflect the dedication of UTVA educators, students, and learning coaches throughout the school year.

Amberly Keeler joined the meeting at 6:36 PM.

### **PUBLIC COMMENT** (Comments limited to three minutes)

There were no comments.

**CLOSED SESSION-** to discuss the character, professional competence, or physical or mental health of an individual in accordance with Utah Code Ann. 52-4-2(1)(a).

*At 6:42 PM Dallin Drescher made a motion to move into closed session. Brian Maxwell seconded. Votes were as follows: Dallin Drescher, Aye; Brian Maxwell, Aye; Doug DeVore, Aye; Kristen Davidson, Nay; Kellie Openshaw, Nay; Amberly Keeler, Nay; Armante Gordon; Abstain. Motion failed.*

### **BUSINESS ITEMS** (Discussion and Voting)

- Finance Report

Chantel Wixon reviewed financials. The March 2025 financials show strong performance, with 75% of the fiscal year complete and revenues at 83.3% of the annual budget, driven by strong interest income, increased enrollment, and final ARP reimbursements. Expenses remain on track at 74.2%, though we are closely monitoring a few categories running ahead due to one-time purchases and construction costs. Net income stands at \$2.3 million, with cash and

investments up \$1.8 million year-over-year. The board is asked to accept the March state allotment of \$2,095,663.64 and approve one PowerSchool invoice over \$25,000, as well as April invoices for K-12 Management (\$639,858.10) and Academica West (\$41,933.34).

- Acceptance of State Revenue  
*Brian Maxwell made a motion to accept the state revenue. Kristen Davidson seconded. Motion passed. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain.*
- Bank Reconciliations and Payment and Deposit Registers  
*Brian Maxwell made a motion to accept Bank Reconciliations and Payment and Deposit Registers. Doug DeVore seconded. Motion passed. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain.*
- Invoice Approval for Purchases over \$25,000  
*Brian Maxwell made a motion to approve the Powerschool Invoice as presented. Kristen Davidson seconded. Motion passed. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain.*
- K12 / Stride Payment
- Academica West Payment  
*Brian Maxwell made a motion to approve the K12/Stride Payment, and the Academica West payment. Dallin Drescher seconded. Motion passed. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain.*
- Director Report
  - CTE Program Report
  - CTE Safety Training Plan
  - Comprehensive Guidance Annual Report
  - SOEP Annual Report
  - Annual Performance Determination

Meghan Meredith provided an enrollment update, proposed the board consider additional committees- executive committee, finance committee, academic committee and a policy committee. Along with a report on counseling an overview was provided regarding the dropout prevention and responsive services report.
- Board Business
  - Staff Handbook SY 2025/2026  
The staff handbook was updated for the upcoming school year to include updates on acceptable use of generative AI tools, voting leave, employment and the pregnant workers fairness act.  
*Kristen Davidson made a motion to approve the Staff Handbook. Doug DeVore seconded. Motion passed. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain.*

- CTE Safety Training Plan  
The CTE Safety Training Plan will be brought back to the board for a future meeting.
- School Land Trust Plan
- The School Land Trust Plan community council met and established the plan on how the funding will be utilized.  
*Kristen Davidson made a motion to approve the School Land Trust Plan. Doug DeVore seconded. Motion passed. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain.*
- K12 Contract Update  
Discussions are ongoing. There was no update at this time.  
*Kristen Davidson made a motion to table the K12 Contract. Doug DeVore seconded. Motion passed. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain.*
- March 13, 2025 Board Meeting Minutes  
*Dallin Drescher made a motion to approve the March 13, 2025 Board Meeting Minutes. Doug DeVore seconded. Motion passed. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain.*
- Policies:
  - Re-Approve Electronic Resources Policy
  - Re-Approve Parent and Family Engagement Policy
  - Rescind Library Materials Policy
  - Review Donation and/or Fundraising Policy
  - Review Sex Education Instruction Policy

The board reviewed the above policies to remain in compliance with re-approvals and reviews.  
*Dallin Drescher made a motion to approve the renewal of the Electronic Resources Policy and the Parent and Family Engagement Policy, and to rescind the Library Materials Policy. Doug DeVore seconded. Motion passed. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain.*

## BOARD TRAINING

- Governance vs. Management Training  
The board had a governance vs. management training on the agenda and discussed whether to receive the training in person or via a shared link. Ultimately, they decided to receive the training directly from Betty Jimenez from SCSB, who was present and helped facilitate the training.  
*Brian Maxwell made a motion to table the board training. Brian Maxwell withdrew the motion.*



*Doug DeVore made a motion to table the board training. Doug DeVore withdrew the motion.*

Brian Maxwell was absent for a portion of the training.

Betty Jimenez left the meeting at 8:43 PM.

**CLOSED SESSION-** to discuss the character, professional competence, or physical or mental health of an individual in accordance with Utah Code Ann. 52-4-2(1)(a).

*At 8:44 PM Dallin Drescher made a motion to go into closed session to discuss the character, professional competence, or physical or mental health of an individual in accordance with Utah Code Ann. 52-4-2(1)(a) located in the board room at the UTVA offices. Doug DeVore seconded. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain. Motion passed.*

Amberly left the meeting due to technical issues towards the end of the closed session.

#### **CALENDARING**

- Next Board Meeting May 8, 2025

#### **ADJOURN**

*At 10:26 PM Dallin Drescher made a motion to come out of closed session and adjourn. Brian Maxwell seconded. Motion passed. Votes were as follows: Dallin Drescher, Aye; Brian Maxell, Aye; Doug DeVore, Aye; Kristen Davidson, Aye; Kellie Openshaw, Aye; Amberly Keeler, Aye; Armante Gordon; Abstain.*

**Utah Virtual Academy  
Board of Directors Closed Session**

**Meeting Date:** 04.17.2025

**Location:** 310 E. 4500 S., Suite 620; Murray, UT 84107



**CLOSED SESSION SWORN STATEMENT:**

At a duly noticed public meeting held on the date listed above, the board of directors for Utah Virtual Academy entered into a closed session for the sole purpose of discussing the character, professional competence, or physical or mental health of an individual in accordance with Utah Code Ann. 52-4-2(1)(a).

I declare under criminal penalty under the law of Utah that the foregoing is true and correct.

Signed on the 17<sup>th</sup> day of April, 2025, at 310 E. 4500 S., Suite 620; Murray, UT 84107.

A handwritten signature in blue ink, appearing to read "D. Drescher", is written above a horizontal line.

Dallin Drescher, Board Chair

DRAFT