Utah Virtual Academy
Governing Board of Directors
Board Meeting

Date: June 11, 2026
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

CALL TO ORDER

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
  - Amended 2025/2026 Budget
  - Proposed 2026/2027 Budget
- Director Report
  - Enrollment & Academic Updates
  - Positive Behaviors Plan Report
- Board Business
  - May 14, 2026 Board Meeting and Closed Session Minutes
  - Amended Salary Supplement for Highly Needed Educators Policy (SHiNE)
  - Liability Insurance Renewal
  - UEPC Agreement
  - Board Member Terms & Elected Officers

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.

EXECUTIVE SUMMARY

FINANCE REPORT

See board documentation for most up to date report

Action: *Board Vote*

FRAUD RISK ASSESSMENT

Utah charter schools are required to complete an annual Fraud Risk Assessment as mandated by the Utah Office of the State Auditor. The purpose of the assessment is to evaluate the school's internal controls and identify areas of potential financial risk or vulnerability. Areas reviewed include separation of duties, financial oversight practices, employee training, purchasing procedures, and safeguards designed to prevent misuse of public funds.The assessment results in a risk score that helps schools and governing boards better understand their overall fraud risk exposure and identify opportunities for improvement. Completing the assessment also helps demonstrate the school's commitment to financial transparency, accountability, and compliance with state requirements.

Action: *Signature Needed*

ANNUAL COMMITTMENT TO ETHICAL BEHAVIOR

Annually, board members commit to abiding the school's ethics policy and to always engage in ethical behavior, conducting themselves in ways that are consistent with a high standard of ethics and complying with applicable law. Each board member will sign the commitment after reading the school's ethics policy.

Action: *No Board Vote, Board Signatures Required*

BUDGET- FINAL AMENDMENT

This budget amendment reflects final adjustments to the prior school year's financials based on actual revenues and expenditures. Variances from the originally approved budget are primarily due to changes in enrollment, program costs, staffing adjustments, and unanticipated expenses and/or savings realized throughout the year. Board approval of this amendment is requested to formally adopt the revised figures and close out the prior fiscal year in accordance with standard financial governance practices.

Action: *Board Vote*

BUDGET- PROPOSED

This proposed budget is balanced and designed to support the organization's mission while ensuring compliance with all financial policies and regulations. Board review and approval are requested to authorize implementation for the upcoming fiscal year.

Action: *Board Vote*

DIRECTORS REPORT

See board documentation for most up to date report

Action: *No action needed*

POSITIVE BEHAVIORS PLAN REPORT

The Director will share the 2025-2026 Positive Behavior Plan with the board. The plan includes where the funds will be used and what the school will focus on

Action: *No Action Needed*

POLICIES

Amending Salary Supplement for Highly Needed Educators Program Policy (SHiNE Policy):

By law, the school must update or re-approve its SHiNE Policy annually. There are no changes recommended with respect to the school's designated high-needs areas. However, in consultation with accounting and legal, some proposed provisions have been added to the policy regarding payment of the salary supplement in certain circumstances, including: (a) if an eligible teacher's employment with the school ends *before* the salary supplement is paid (e.g., a teacher quits or is fired mid-year), the teacher will receive only a prorated portion of the salary supplement based on the portion of the school year the teacher worked at the school; and (b) if an eligible teacher begins employment with the school *after* the certified list of salary supplement recipients is finalized, the teacher is not automatically entitled to a salary supplement but the administrator may in their discretion and subject to SHiNE funding award the teacher a prorated salary supplement. A couple other minor revisions to the policy are recommended as well.

Action: *Board vote*

LIABILITY INSURANCE RENEWAL

See board documentation for proposal.

Action: *Board Vote*

BOARD MEMBER ROLES AND ELECTED OFFICERS

The Board regularly reviews member terms to ensure continuity, effective governance, and compliance with bylaws. As terms expire, the Board may fill vacancies or reappoint members willing to continue serving. The following members have terms that are expiring: Doug Devore, Amberly Keeler, Marty Carpenter, Kristen Davidson, and Kellie Openshaw.

Action: *Board Vote*

2026-2027 ANNUAL BOARD MEETING CALENDAR

Action: *Board Vote*

ANNUAL BOARD MEETING CALENDAR

Below are the tentative Utah Virtual Academy board meeting dates for the 2026-2027 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 13, 2026 at 6:30 PM

October 8, 2026 at 6:30 PM

January 14, 2027 at 6:30 PM

March 11, 2027 at 6:30 PM

May 13, 2027 at 6:30 PM

June 10, 2027 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 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

UTAH VIRTUAL ACADEMY
BOARD MEMBER TERMS

<u>Board terms:</u>

1. Dallin Drescher (Board Chair)
   a. Term Ends 6-2027

2. Doug DeVore (Financial Coordinator)
   a. Term Ends 6-2025

3. Amberly Keeler (Parent Representative)
   a. Term Ends 6-2025

4. Marty Carpenter (Board Member)
   a. Term Ends 6-2025

5. Kristen Davidson
   a. Term Ends 6-2025

6. Brian Maxwell
   a. Term Ends 6-2027

7. Kellie Openshaw
   a. Term Ends 6-2025

8. Armante Gordon
   a. Term Ends 6-2027

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Commercial Insurance Proposal For

UTAH VIRTUAL ACADEMY

310 East 4500 South #620
Murray, UT 84107

Presented By:

Brandon Cole and 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

May 31, 2026

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Table of Contents

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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's Glendale and Orange County branches. In this role, Melissa oversees client management, strategic management and operations for all services offered through Gallagher. Responsible for the program direction for all property and casualty clients, Melissa focuses on the continual improvement in the delivery of Gallagher services and new program development. Melissa has experience in the insurance industry dating back to 2003 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, National Director
Brandon is a National Director in Gallagher's Education and Nonprofit practices, managing key client relationships involving various types of insurance and employee benefits. He began his insurance career in 2005 and joined Gallagher in 2011 after six years at Philadelphia Insurance Companies as an underwriter. Brandon holds a bachelor's degree from Arizona State University and numerous professional designations, including Certified Risk Manager and Chartered Property Casualty Underwriter. He has been awarded the Power Broker Award over 10 times by Risk & Insurance magazine, the Breakout Award in 2018 by Business Insurance magazine, and recognized as a "Difference Maker" by the National Alliance for Insurance Education and Research. Brandon resides in Southern California with his wife and three children.

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 joined Gallagher in early 2018 as an Operations Associate, and quickly advanced to Operations Supervisor, supporting the Scholastic First Program and the P&C 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. Victoria holds a B.A. from the University of Washington and is a licensed Accident & Health and Property & Casualty agent.

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Contact Information

Melissa Cerny		**Brandon Cole**	
Area President		Area Vice President	
Direct	818-539-8629	Direct	949-349-9871
Fax	818-539-8729	Mobile	720-951-5302
Email	Melissa_Cerny@AJG.com	Email	Brandon_Cole@AJG.com

Alec Grollman		**Victoria Lozano**	
Producer		Client Service Manager	
Direct	818-539-1240	Direct	818-539-8670
		Fax	818-539-8770
Email	Alec_Grollman@ajg.com	Email	Victoria_Lozano@ajg.com

Payments

To Pay Online: WWW.AJG.COM/EZPAY

Mail: Arthur J Gallagher Risk Management Services LLC
PO Box 39735
Chicago, IL 60694-9700

Overnight: Arthur J Gallagher Risk Management Services LLC
BMO Bank NA - Lockbox 39735
141 W Jackson Blvd. Suite 1000
Chicago, IL 60604

Certificate Requests

You may request a Certificate on the Client Portal www.gallaghergo.com. Click Request a Certificate, complete the required information and submit.

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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	American Southern Home Insurance Company	To report a claim during normal business hours, please contact the following: claims@wrightinsurance.com 1-877-976-2111 **phone** 1-516-222-5392 **fax** **Emergency Hotline*** Use to report a claim during non-business hours please call: 1-800-749-0948
Commercial Crime	Atlantic Specialty Insurance Company	Claims Intact Insurance 605 Highway 169 North, Suite 800 Plymouth, MN 55441 -or- ClaimsUSA@intactinsurance.com
Commercial Automobile & Commercial Umbrella	American Family Home Insurance Company	To report a claim during normal business hours, please contact the following: claims@wrightinsurance.com 1-877-976-2111 **phone** 1-516-222-5392 **fax** **Emergency Hotline*** Use to report a claim during non-business hours please call: 1-800-749-0948
Cyber Liability	Underwriters at Lloyd's, London	**Mail:** Clyde & Co LLP 101 Second Street, 24th Floor San Francisco, CA. 94105 **Email:** schoolclaims@clydeco.us
Security Risk Management	Houston Casualty Company	
Student Accident and Catastrophic Accident	United States Fire Insurance Company	**Mail:** BMI Benefits, LLC. P.O. Box 511 Matawan, NJ 07747 **Phone:** 800.445.3126 **Fax:** 732.583.9610

		Email: lisaC@bobmccloskey.com www.bobmccloskey.com

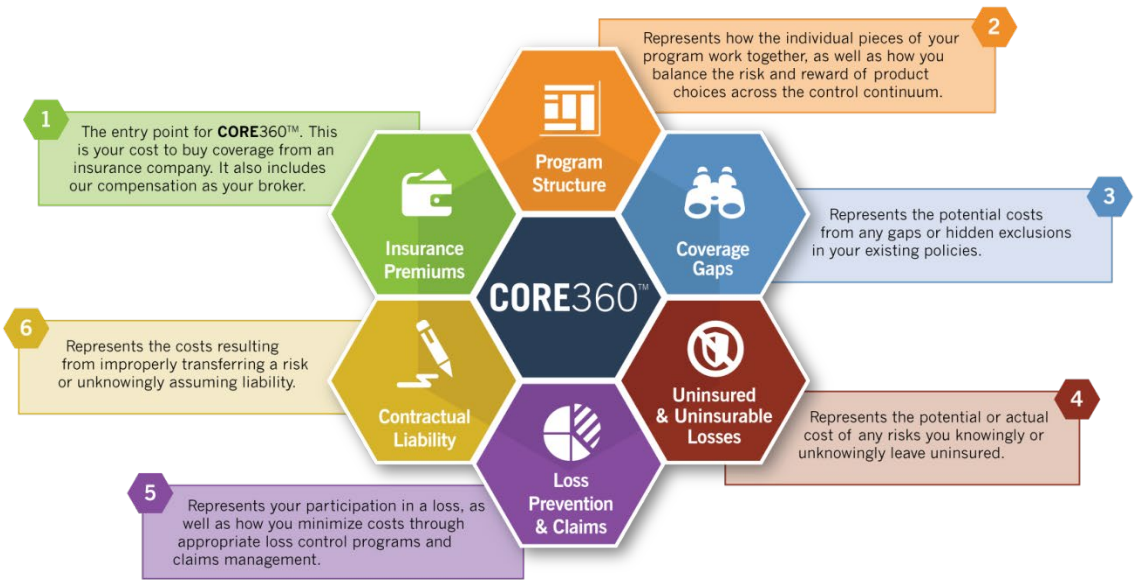
Please report all claims to the carriers immediately. If you would like our office to assist you with reporting claims, please note the important contact information:

Property, Automobile, General Liability and All Other Claims	
Email:	GGB.NRCClaimsCenter@ajg.com
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 TM to work for you!

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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 - **$2,600 Annually as of 7/1/25**
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

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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.

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Exposure Changes

Exposure	Expiring Policy	Proposed Policy	% Increase / Decrease
Contents (All locations)	$135,121	$139,175	+3%
Computer Equipment (All locations)	$30,000	$30,000	-
Business Income	$1,000,000	$1,000,000	-
Number of Students	2187	2,000	-8.5%
Number of Staff	163	191	+17%
Revenues	$19,875,185	$26,355,684	+33%

Major Changes to Expiring Program

Line of Business	Changes
Commercial Package	• Rate Increases
Commercial Crime	• J2 ID Fraud changed to $2500 retention
Commercial Automobile	• Rate Increases
Excess Liability	• Rate Increases
Cyber Liability	• Premium remains flat from expiring ○ Carrier Fee increased to $575 • RPS Cyber Panel Special Amendatory Clause – NEW • Sub-limits: ○ Cyber Extortion: $1M ○ Cyber Crime: N/A – currently not included in coverage
Security Risk Management	• No Changes
Student Accident	• No Changes
Catastrophic Accident	• No Changes

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Premium Summary / Comparison

Line of Business	American Southern Home Insurance Company Expiring Premium	American Southern Home Insurance Company Renewal Premium
Commercial Package	$38,714.00	$35,252.00
Sub-Total	**$38,714.00**	**$35,252.00**
Line of Business	**Atlantic Specialty Insurance Company Renewal Premium**	**Atlantic Specialty Insurance Company Renewal Premium**
Commercial Crime	$1,484.00	$1,484.00
o SFI Membership Fee	$100.00	$100.00
Sub-Total	**$1,584.00**	**$1,584.00**
Line of Business	**American Family Home Insurance Company Expiring Premium**	**American Family Home Insurance Company Renewal Premium**
Commercial Automobile	$2,929.00	$3,025.00
Commercial Umbrella	$17,664.00	$21,090.00
Sub-Total	**$20,593.00**	**$21,090.00**
Line of Business	**Underwriters at Lloyd's, London Renewal Premium**	**Underwriters at Lloyd's, London Renewal Premium**
Cyber Liability	$15,625.00	$15,625.00
o Carrier Fee	$500.00	$575.00
o SL Tax & Fee	$714.34	$717.66
Sub-Total	**$16,839.34**	**$16,917.66**
Line of Business	**Houston Casualty Company Renewal Premium**	**Houston Casualty Company Renewal Premium**
Security Risk Management	$4,091.00	$4,091.00
o SL Tax & Fee	$130.09	$130.09
o RPG Fees	$150.00	$150.00
Sub-Total	**$4,371.09**	**$4,371.09**
Line of Business	**United States Fire Insurance Company Renewal Premium**	**United States Fire Insurance Company Renewal Premium**
Student Accident	$4,305.00	$4,520.25
o Program Fee	$113.00	$118.00
Catastrophic Accident	$1,345.36	$1,378.99
Sub-Total	**$5,763.36**	**$6,017.24**
Broker's Administration Fee	Waived	Waived
Total Annual Premium:	**$87,864.79**	**$85,231.99**
		~3% Total Premium Decrease

Important Items to Note:
- All RPG Fees are 100% full earned

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Binding Requirements

In order to bind coverage the following items must be received by 06/30/26:

1. Signed Client Authorization to Bind (pages 15-16 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 Commercial Umbrella:**
    - Signed Statement of Values
    - Signed ELL Questionnaire
    - Signed Annual Exposure Questionnaire
    - Signed Renewal Questionnaire

5. **Cyber Liability:**
    - Signed cyber application

This quotation is valid until 06/30/26 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, Commercial Umbrella, 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.

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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 ☒ Annual Premium ☐ Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Commercial Crime ☒ Annual Premium ☐ Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Note: Payment in full within 20 days of effective date.					
Commercial Automobile ☒ Annual Premium ☐ Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Commercial Umbrella ☒ Annual Premium ☐ Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Cyber Liability ☒ Annual Premium ☐ Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Security Risk Management ☒ Annual Premium ☐ Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Student Accident ☒ Annual Premium ☐ Monthly Installments	Agency Bill	Full Pay	Arthur J Gallagher	N/A	N/A
Catastrophic Accident ☒ Annual Premium ☐ 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

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Client Authorization to Bind

Named Insured: Utah Virtual Academy

After careful consideration of Gallagher's Proposal dated May 31, 2026 you accept the following coverage(s). Please check the desired coverage(s) and note any coverage amendments below:

Accept	Reject	Option
☐	☐	Commercial Package - American Southern Home Insurance Company - $35,252
☐	☐	Commercial Crime - Atlantic Specialty Insurance Company - $1,584
☐	☐	Commercial Automobile - American Family Home Insurance Company - $3,025
☐	☐	Commercial Umbrella - American Family Home Insurance Company - $21,090
☐	☐	Cyber Liability - Underwriters at Lloyd's, London - $16,917.66
☐	☐	Security Risk Management - Houston Casualty Company - $4,371.09
☐	☐	Student Accident - United States Fire Insurance Company - $4,520.25 + $118.00
☐	☐	Catastrophic Accident - United States Fire Insurance Company - $1,378.99
☐	☐	**Terrorism Premium:** Commercial Umbrella – Included

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

Gallagher

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Named Insured Schedule

Line of Business	Named Insured
All Lines of Coverages included in this Proposal	• Utah Virtual Academy

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

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Commercial Package - Property

Issuing Company: American Southern Home Insurance Company
Proposed Policy Term: 7/1/2026 to 7/1/2027

Coverage Detail

Description		Amount	Valuation	Coins %	Cause of Loss	Ded
Loc # 0	**Bldg # 0**	**Blanket Limits**				
Blanket Limit @ 100%		$139,175	Agreed Value			$1,000
Personal Property		$139,175	Agreed Value			$1,000
Wind/Hail Deductible						$1,000
Loss of Income		$1,000,000				
Extra Expense		$1,000,000				
Equipment Breakdown		$139,175				$1,000
Honor Roll Elite Property Enhancement		Per Form				$10,000
Flood		$67,531				$25,000

Description		Amount	Valuation	Coins %	Cause of Loss	Ded
Loc # 1	**Bldg # 1**	**310 E 4500 S, Suite 620, Murray, UT**				
Personal Property		$71,644	Agreed Value			$1,000

Description		Amount	Valuation	Coins %	Cause of Loss	Ded
Loc # 2	**Bldg # 1**	**301 N 200 E, Suite 2C, Salt Lake City, UT**				
Personal Property		$67,531	Agreed Value			$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.
The summary limits and deductibles vary by location. A statement of values can be available upon request.

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.

Additional Coverages include, but are not limited to:

- Property Broadening Endorsement: Honor Roll Elite Property Enhancement Endorsement - PE PR 602 (02-22)

Forms and Endorsements:

- Policy Cover Page - COVER PAGE (0120)
- 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 (1220)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE11 (1220)
- 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)

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Commercial Package - Inland Marine

Issuing Company: American Southern Home Insurance Company
Proposed Policy Period: 7/1/2026 to 7/1/2027

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:

- Policy Cover Page - COVER PAGE (0120)
- 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 (1220)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE11 (1220)
- 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)
- Inland Marine - Schedule of Inland Marine - IM SCHED OF INLAND MARINE (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

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Commercial Package - General Liability

Issuing Company: American Southern Home Insurance Company
Proposed Policy Period: 7/1/2026 to 7/1/2027
Policy Form: Occurrence, Subject to Annual Audit

Coverage Detail

Limits of Liability	Description
$1,000,000	Each Occurrence
$3,000,000	General Aggregate Limit
$3,000,000	Products-Completed Operations Aggregate Limit
$1,000,000	Personal & Advertising Injury Aggregate Limit
$1,000,000	Damage to Premises Rented to You Limit
$10,000	Medical Expense Limit
$0	Deductible
	Employee Benefits Liability (Claims Made)*
$1,000,000	o Each Employee
$2,000,000	o Annual Aggregate
$0	o Deductible
12/01/2008	o Retroactive Date
$1,000,000 / $3,000,000	**Abuse or Molestation Liability**
$10,000	o Special Supplementary Payment
$500,000 / $1,000,000	o Abuse or Molestation Alleged Participant
$1,000,000 / $3,000,000	**Counseling Professional Liability Coverage**
	Honor Roll Elite General Liability Enhancement
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.

Additional Coverages include, but are not limited to:

General Liability Enhancement Endorsement(s): Honor Roll Elite General Liability Enhancement - PE GL 620 (07-20)

Forms and Endorsements:

- Policy Cover Page - COVER PAGE (0120)
- 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 (1220)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE11 (1220)
- 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)

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Commercial Package - Educators Legal Liability

Issuing Company: American Southern Home Insurance Company
Proposed Policy Period: 7/1/2026 to 7/1/2027

Coverage Detail

Coverage Part	Limit of Liability	Deductible	Retroactive Date
Educators Legal Liability for Monetary Damages			
○ Each Wrongful Act or Offense	$1,000,000	$10,000	07/01/2008
○ Aggregate	$3,000,000		
○ Employment Acts Coverage	Included	$10,000	09/25/2007
Defense Expense for Injunctive or Declaratory Relief			
○ Each Action	$100,000	$10,000	
○ 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 (0120)
- 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 (1220)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage - TERRNOTICE11 (1220)
- 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)

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- Utah Changes - PE EL UT1 (01-20)
- Deductible Revision - PE EL UT2 (06-21)

Exclusions include, but are not limited to

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

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Commercial Automobile

Issuing Company: American Family Home Insurance Company
Proposed Policy Period: 7/1/2026 to 7/1/2027

Coverage Detail

Limits	Symbol(s)	Description
$1,000,000	8, 9	Liability Combined Single Limit
Included	9	Non-Owned Auto Liability (# of Employees: 199 & # of Volunteers: 0)
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

Policy is subject to annual audit.

Forms and Endorsements:

- Common Policy Declarations - AM CL 100 (11-09)
- Common Policy Conditions - IL 00 17 (11-98)
- 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)
- Waiver Of Transfer Of Rights Of Recovery Against Others To Us (Waiver Of Subrogation) - CA 04 44 (10-13)
- 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)
- Additional Insured - AU 20 23 (12-13)
- Signature Endorsement - AFH 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)
- Exclusion of Terrorism - CA 23 84 (10-13)

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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 A 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 At-Fault Accidents			
Number of minor violations		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.

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Commercial Umbrella

Issuing Company: American Family Home Insurance Company
Proposed Policy Term: 7/1/2026 to 7/1/2027
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
Automobile Combined Single Limit	American Family Home Insurance Company	7/1/2026 - 7/1/2027	$1,000,000
General Liability Each Occurrence General Aggregate Products & Comp Ops Personal & Adv. Injury	American Southern Home Insurance Company	7/1/2026 - 7/1/2027	$1,000,000 $3,000,000 $3,000,000 $1,000,000
Employee Benefits Liability Each Employee Aggregate	American Southern Home Insurance Company	7/1/2026 - 7/1/2027	$1,000,000 $2,000,000
Educators Legal Liability Each Incident Aggregate	American Southern Home Insurance Company	7/1/2026 - 7/1/2027	$1,000,000 $3,000,000
Abuse or Molestation Liability Each Occurrence Aggregate	American Southern Home Insurance Company	7/1/2026 - 7/1/2027	$1,000,000 $3,000,000
Counselling Professional Liability Each Occurrence Aggregate	American Southern Home Insurance Company	7/1/2026 - 7/1/2027	$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
- Sublimited 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

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Commercial Crime

Issuing Company: Atlantic Specialty Insurance Company
Proposed Policy Period: 7/1/2026 to 7/1/2027
Coverage Form: Loss Sustained

Coverage Detail

Subject	Blanket or Schedule	Limit of Liability - Per Occurrence	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) Premises Coverage - Theft of Money or Securities	Blanket	$1,000,000	$10,000
(D) Premises Coverage - 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	$2,500
(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 - MPF-20001-08-22
- Not-for-Profit Organization Management Liability Policy Crime Coverage Section - MPF-20001-CR-06-18
- Utah Amendatory - MPE-000UT-06-18
- State Amendatory Inconsistency - MPE-00024-09-10
- Utah Amendatory - MPE-060UT-06-18
- Blanket Client Joint Loss Payable - MPE-06014A-12-20
- Include Designated Persons or Classes of Persons as Employees - MPE-06018-12-09
- Amend Social Engineering Fraud Insuring Agreement - MPE-06034-03-25
- Amend Duties in the Event of Loss - MPE-06042-01-24
- Automatic Limit Compliance Under ERISA for Insuring Agreement (A)(3) - 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 - MPE-06037-11-21

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Cyber Liability

Issuing Company: Underwriters at Lloyd's, London
Proposed Policy Term: 7/1/2026 to 7/1/2027

Coverage Detail

Coverage Part	Limit of Liability Each Claim	Deductible - in the aggregate
Insuring Clause 1: Cyber Incident Response		
Section A: Incident Response Costs	$1,000,000	
Section B: Legal and Regulatory Costa	$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 (each and every claim, subject to a maximum of 10% of all sums we have paid as a direct result of the cyber event)	$50,000	
Insuring Clause 2: Cyber Extortion		
Section H: Theft of Client Funds	$100,000	
Insuring Clause 3: Cyber Extortion		
Cyber Extortion	$1,000,000	
Insuring Clause 4: System Damage and Business Interruption		
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 - each and every claim, including costs and expenses	$1,000,000	
Insuring Clauses 5 & 7 - 9 Combined		
Aggregate limit of liability	$1,000,000	
Insuring Clause 5 - Network Security and Privacy Liability		
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	
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	
Insuring Clause 6 - Criminal Reward Coverage		
Criminal Reward Coverage	$150,000	
Insuring Clause 7 - Media Liability		
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	
Insuring Clause 9 - Court Attendance Costs		
Court Attendance Costs - in the aggregate	$150,000	
Aggregate Deductible		**$15,000**

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.
- 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
- Wording: Cyber Proactive Response v4.0
- Retro Date: Full Prior Acts

Forms and Endorsements:

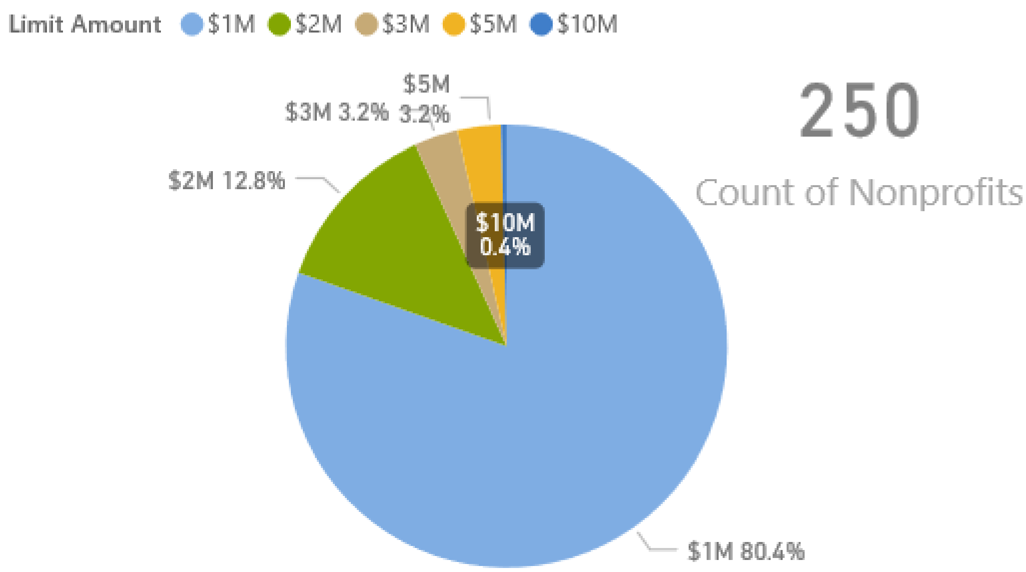
- Complaints Notice (USA)
- Policyholder Disclosure Notice of Terrorism Insurance Coverage
- RPS Special Amendatory Clause
- RPS Cyber Panel Special Amendatory Clause

Exclusions include, but are not limited to

- Enter any additional exclusions here

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%
Total	**$25,480,487**	**216**	**250**	**100.0%**

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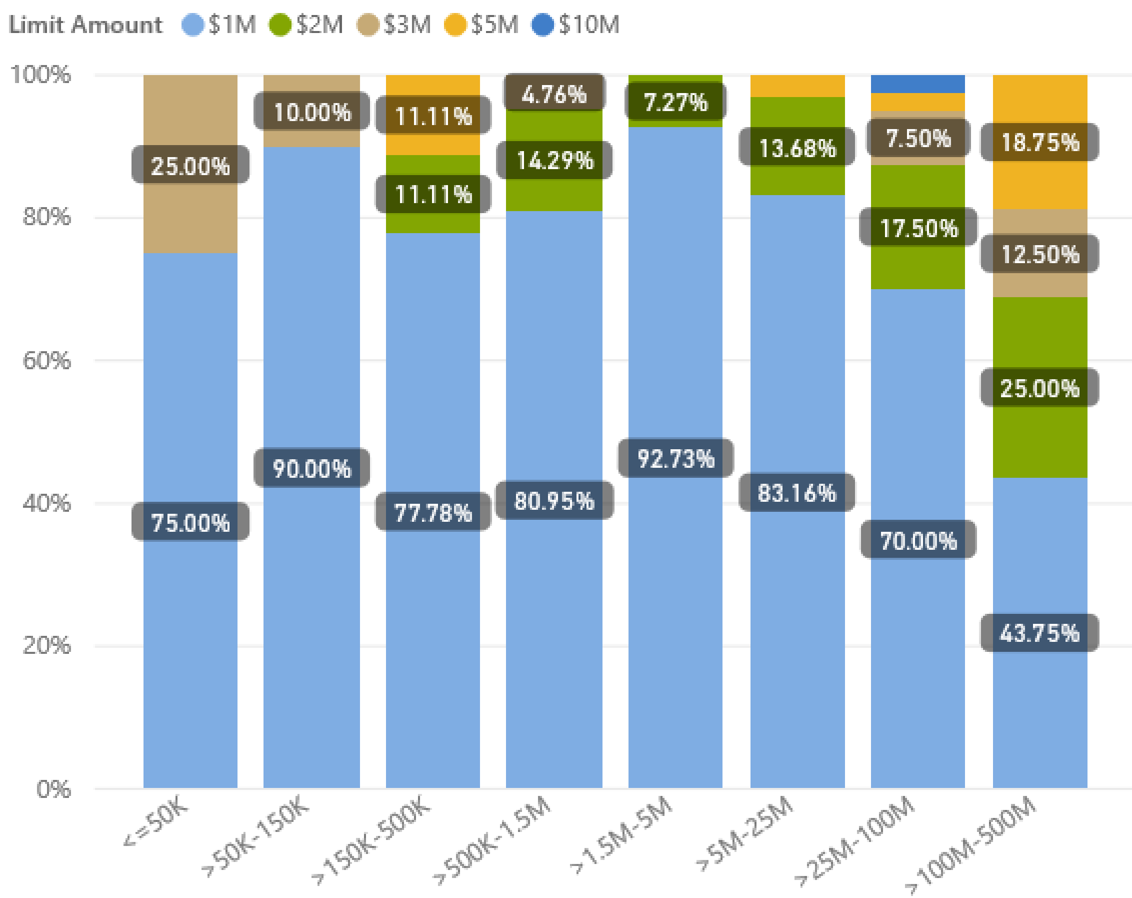
Cyber Liability Benchmarking - Nonprofits (Continued)

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%**
Total	**201**	**100.0%**	**32**	**100.0%**	**8**	**100.0%**	**8**	**100.0%**	**1**	**100.0%**	**250**	**100.0%**

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Security Risk Management

Issuing Company: Houston Casualty Company
Proposed Policy Term: 7/1/2026 to 7/1/2027

Coverage Detail

Coverage Part	Limit / Sublimit
Limit of Liability for Insured Losses:	-
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
Accidental Death & Dismemberment Section:	-
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
Additional Covered Event Expenses - Threat Response Expense:	
Limit of Liability Per Threat	$100,000
Indemnity Period	90 Days
Disappearance & Investigation Expense:	
Limit of Liability Per Event	$150,000
Indemnity Period	90 Days
Waiting Period	48 Hours
Additional Coverage Endorsements - Loss of Earnings:	
Limit Per Insured Event	$1,000,000
Indemnity Period	120 Days
Waiting Period	6 Hours
Travel Security Evacuation:	
Limit Per Event	$500,000
Annual Aggregate Limit	$1,000,000
Per Person Sublimit	$25,000
Disaster Evacuation:	
Limit - Per Event	$250,000

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

Description	Number of Total
Anticipated Student Count	
Total Faculty/Staff Count	

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.

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Student Accident

Issuing Company: United States Fire Insurance Company
Proposed Policy Period: 7/1/2026 to 7/1/2027

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

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 thereat;
  - 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.

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Catastrophic Accident

Issuing Company: United States Fire Insurance Company
Proposed Policy Period: 7/1/2026 to 7/1/2027

Coverage Detail

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

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 thereat;
  - 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.

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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 Family 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 [1]	Estimated Annual Premium [2]	Gallagher U.S. owned Wholesaler, MGA or Intermediary % And/or Fee
Commercial Package	American Southern Home Insurance Company	N/A	$35,252	N/A
Commercial Crime	Atlantic Specialty Insurance Company	Scholastic First Insurance	$1,484	7.5% + $100 RPG Membership Fee
Commercial Automobile	American Family Home Insurance Company	N/A	$3,025	N/A
Commercial Umbrella	American Family Home Insurance Company	N/A	$21,090	N/A
Cyber Liability	Underwriters at Lloyd's, London	Risk Placement Services, Inc.	$15,625 + $575 Carrier Fee + $717.66 SL Tax & Fee	7.5%
Security Risk Management	Houston Casualty Company	Scholastic First Insurance	$4,091.00 + $130.09 SL Tax & Fee	7.5% + $150 RPG fee
Student Accident	United States Fire Insurance Company	Scholastic First Insurance	$4,520.25 + $118.00 Program Fee	N/A
Catastrophic Accident	United States Fire Insurance Company	Scholastic First Insurance	$1,378.99	N/A

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

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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.

- **Accident & Health**: 15-25%
- **Aviation**: 14-15%
- **Contract Bonds**: 20-30%
- **All Other Bonds/Surety**: 30-35%
- **Builders Risk**: 15-18%
- **Property**: 15-22%
- **Inland Marine**: 20-22.5%
- **Ocean Marine**: 15-17.5%
- **Casualty**: 14-15%
- **Commercial Auto**: 12.5-15%
- **Package/Business Owners Package**: 15-16.8%
- **Workers Compensation**: 8-11%
- **All Other Commercial**: 10-20%
- **Executive/Professional Lines**: 15-17.5%
- **Medical Malpractice**: 10-12%

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

Include if applicable: 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.

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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.

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.

Where permitted by law, Gallagher may assess a $100 Agency Bill Administration Fee on all new and renewal policy placements where Gallagher is responsible for collecting client premium and remitting payment to insurance carriers and other third parties. In connection with such billing obligations, Gallagher assumes additional administrative, financial and compliance obligations that introduce significant risks to Gallagher’s business. Should you change to direct bill, where available, or premium finance the transaction, you will not incur the Agency Bill Administration Fee.

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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.

Gallagher is not required to provide Services to you if Gallagher reasonably considers that to do so would put Gallagher in breach of, or would expose Gallagher or its affiliates to fines, penalties or sanctions under any laws, regulations, professional rules or, in Gallagher's sole opinion, you have breached a term/the terms of the Policies. In such circumstances, Gallagher will be entitled to terminate its Services with immediate effect. In the event that Gallagher exercises its right to terminate its Services with immediate effect, Gallagher will not be responsible or liable to you for any direct or indirect loss which you or any other party may suffer as a result.

Please be aware that Gallagher is generally restricted from providing broking, claims handling or other services that relate to Cuba and Iran, including due to significant difficulties in processing payments and other commercial and reputational considerations.

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 (including transfers outside the United States in compliance with applicable laws) 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. The parties agree that confidential information does not include aggregate, anonymized or de-identified data. In addition, we may also utilize your aggregated, anonymized, or de-identified information in connection with benchmarking, risk modeling and other data analytics, service or product improvements, and offerings, and similar business purposes. You further agree we may use your information with artificial intelligence or other automated applications for the purposes of improving or delivering our services to you.

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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 (iv) 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 is 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 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 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 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.

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FINANCE REPORT

- The May 2026 financial statements are included. We are 91.6% of the way through the fiscal year and are finishing the year strong. The final FY26 amended budget has been updated and will be discussed later in the meeting.
- Total revenues are slightly ahead of schedule at 92.7% of budget.
  - Revenue from local sources has reached 121.1%, primarily driven by strong PTIF interest earnings, which generated approximately $48,000 in May. Current PTIF interest rates are around 3.8%.
  - Revenue from state sources is in line with expectations.
  - Federal revenue continues to increase as reimbursement requests are approved and paid. Additional reimbursement requests were approved last week and are expected to be included in the June allotment.
- Total expenses are currently at 86.1%, which is below the year-to-date benchmark. However, there are a few categories that are slightly above the 91.6% benchmark due to timing of purchases and annual costs:
  - 300 Purchased Prof & Technical Services 96.3% - this is primarily attributable to annual subscription costs (PowerSchool enrollment & SECM, Insum App enhancements)
  - 400 Purchased Property Services 107.4%- largely related to building rental costs that will be reclassified to debt service accounts during year-end closeout.
  - 600 Supplies & Materials 103.2% - primarily attributable to the planned summer iPad purchase.
- The school's current net income is $1.7 million.
  Action: Information only – No Board action required

ACCEPTANCE OF STATE REVENUE (STATE ALLOTMENTS)

- May 2026 state allotment $2,354,327.31
  Action: Board Vote

BANK RECONCILIATIONS AND PAYMENT AND DEPOSIT REGISTERS

- May 2026
  Action: Board Vote

INVOICE(S) FOR APPROVAL (OVER $25,000):

- Encore $24,515.70 & $5,042.30
  Action: Board Vote

PAYMENT APPROVAL(S):

- K-12 Management-
  - None
- AW Services
  - June 2026 Invoice: $42,822.42
  Action: Board Vote

CONTRACT(S) FOR APPROVAL:

- Utah Education Policy Center (UEPC – FY2027) $66,850
  Action: Board Vote

ANNUAL COMMITMENT TO ETHICAL BEHAVIOR:

- Ethics Policy and signed commitment

FRAUD RISK ASSESSMENT:

- Review Risk Assessment score and Basic Separation of Duties

BUDGETS FOR REVIEW/APPROVAL:

- Review FY26 Amended and FY27 Preliminary Budgets
  Action: Board Vote

Utah Virtual Academy
Statement of Activities
Created on June 08, 2026
For Prior Month

	Annual June 30, 2026 Budget	Year-to-Date May 31, 2026 Actual	% of Budget
Net Income			
Income			
Revenue From Local Sources	**475,000**	**575,092**	**121.1 %**
Revenue From State Sources	**25,182,903**	**23,548,542**	**93.5 %**
Revenue From Federal Sources	**697,781**	**305,376**	**43.8 %**
Total Income	**26,355,684**	**24,429,010**	**92.7 %**
Expenses			
Instruction/Salaries			
0121 - Salaries - Principals and Assistants	991,969	696,035	70.2 %
0131 - Salaries - Teachers	10,012,233	7,517,852	75.1 %
0132 - Salaries - Substitute Teachers	20,000	18,241	91.2 %
0142 - Salaries - Guidance Personnel	475,697	412,382	86.7 %
0152 - Salaries - Secretarial and Clerical Personnel	435,544	241,653	55.5 %
0161 - Salaries - Teacher Aides and Para-Professionals	880,748	918,321	104.3 %
0184 - Salaries – Administrative Technology Personnel	145,543	61,250	42.1 %
Total Instruction/Salaries	**12,961,734**	**9,865,734**	**76.1 %**
Employee Benefits			
0220 - Social Security	941,304	834,911	88.7 %
0230 - Local Retirement	438,317	339,348	77.4 %
0240 - Group Insurance	1,473,884	1,277,642	86.7 %
0250 - Tuition Reimbursement	0	3,598	0.0 %
0270 - Industrial Insurance	34,094	26,817	78.7 %
0280 - Unemployment Insurance	224,493	179,662	80.0 %
Total Employee Benefits	**3,112,092**	**2,661,978**	**85.5 %**
Purchased Prof & Tech Serv			
0320 - Professional - Educational Services	1,048,515	1,098,716	104.8 %
0330 - Professional Employee Training and Development	150,000	128,765	85.8 %
0340 - Other Professional Services	229,310	195,448	85.2 %
0345 - Business Services	1,577,226	1,472,160	93.3 %
0349 - Purchased Legal Services	10,000	270	2.7 %
0350 - Technical Services	114,000	116,741	102.4 %
Total Purchased Professional & Technical Services	**3,129,051**	**3,012,100**	**96.3 %**
Purchased Property Services			
0410 - Utility Services	8,500	6,264	73.7 %
0423 - Custodial Services	1,000	1,819	181.9 %
0430 - Repairs & Maintenance Services	1,000	416	41.6 %
0440 - Rentals	8,100	5,388	66.5 %
0441 - Rental of Land & Buildings	100,000	237,353	237.4 %
0442 - Rental of Equipment & Vehicles	20,000	15,372	76.9 %
0443 - Rental of Computers & Related Equipment	717,276	652,993	91.0 %
Total Purchased Property Services	**855,876**	**919,605**	**107.4 %**
Other Purchased Services			
0518 - Student Day Trips/Field Trips (includes Admission Charges)	5,000	0	0.0 %
0522 - Liability Insurance	83,901	87,865	104.7 %
0530 - Communication (Telephone & Other)	137,244	105,345	76.8 %
0540 - Advertising	2,000	2,700	135.0 %
0561 - Student Tuition to other LEAs In State	5,000	6,070	121.4 %
0580 - Travel/Per Diem	255,636	239,592	93.7 %
Total Other Purchased Services	**488,781**	**441,572**	**90.3 %**
Supplies & Materials			
0610 - General Supplies	1,209,124	1,151,262	95.2 %

Utah Virtual Academy
Statement of Activities
Created on June 08, 2026
For Prior Month

	Annual June 30, 2026 Budget	Year-to-Date May 31, 2026 Actual	% of Budget
0610-001 - Furniture and Fixtures (not capitalized)	15,000	9,980	66.5 %
0641 - Textbooks	10,000	1,708	17.1 %
0642 - E-Textbooks / Online Curriculum	4,117,335	4,055,189	98.5 %
0650 - Supplies - Technology Related	100,000	332,482	332.5 %
0670 - Software	125,000	203,526	162.8 %
0680 - Maintenance Supplies and Materials	1,000	0	0.0 %
Total Supplies & Materials	**5,577,459**	**5,754,147**	**103.2 %**
Debt Services & Miscellaneous			
0810 - Dues and Fees	30,000	24,316	81.1 %
0831 - Interest on Leases	4,059	0	0.0 %
0841 - Lease Redemption of Principal	190,671	0	0.0 %
Total Debt Services & Miscellaneous	**224,730**	**24,316**	**10.8 %**
Total Expenses	**26,349,723**	**22,679,452**	**86.1 %**
Total Net Income	**5,961**	**1,749,558**	**29,351.3 %**

Utah Virtual Academy
Statement of Financial Position
Created on June 08, 2026
For Prior Month

	Period Ending 05/31/2026 Actual	Period Ending 05/31/2025 Actual
Assets & Other Debits		
Current Assets		
Operating Cash		
Cash	2,236,427	3,118,381
Investments	14,952,501	14,097,735
Operating Cash	17,188,928	17,216,116
Accounts Receivables		
8139 - Other Receivables	8,661	7,032
Total Accounts Receivables	8,661	7,032
Total Current Assets	17,197,589	17,223,148
Net Assets		
Fixed Assets	1,797,485	884,425
Depreciation	(653,254)	(408,368)
Total Net Assets	1,144,231	476,057
Total Assets & Other Debits	**18,341,820**	**17,699,205**
Liabilities & Fund Equity		
Current Liabilities	44,087	1,248,342
Long-Term Liabilities	551,913	287,093
Fund Balance	15,996,262	13,847,139
Net Income	1,749,558	2,316,631
Total Liabilities & Fund Equity	**18,341,820**	**17,699,205**

Utah State Board of Education
Month y A otment Memo

Year	Fiscal Period	LEA ID	LEA Name	Funding Source	District Pgm/Rev	Program Name	Current Budget	Current Month	Year-to-Date	Grant-to-Date	Remaining Balance
2026	11	5F0	5F0 U AH VIR UAL ACADEMY	Federal	7225/4200	21ARPF American Rescue Plan Flow through FFY2021	$2,395,131.47	$0.00	$0.00	$2,395,131.47	$0.00
					7522/4522	24PRE Preschool SPED Flow through FFY2024	$4,537.31	$0.00	$0.00	$4,537.31	$0.00
						25PRE Preschool SPED Flow through FFY2025	$4,655.70	$0.00	$4,655.70	$4,655.70	$0.00
						26PRE Preschool SPED Flow through FFY2026	$4,858.12	$0.00	$0.00	$0.00	$4,858.12
					7524/4524	22F FL IDEA Flow hrough Formula FFY2022	$456,879.78	$0.00	$0.00	$456,879.78	$0.00
						24F FL IDEA Flow hrough Formula FFY2024	$294,188.00	$0.00	$0.00	$294,188.00	$0.00
						25F FL IDEA Flow hrough Formula FFY2025	$303,040.40	$109,345.50	$160,270.99	$303,040.40	$0.00
						26F FL IDEA Flow hrough Formula FFY2026	$315,770.02	$0.00	$0.00	$0.00	$315,770.02
					7801/4800	20 1F itle IA Flow hrough FFY2020	$369,210.58	$0.00	$0.00	$369,210.58	$0.00
						24 1F itle IA Flow hrough FFY2024	$357,723.43	$0.00	$0.00	$357,723.43	$0.00
						25 1F itle IA Flow hrough FFY2025	$349,840.36	$0.00	$0.00	$349,840.36	$0.00
						26 1F itle IA Flow hrough FFY2026	$350,913.67	$163,236.06	$163,236.06	$163,236.06	$187,677.61
					7860/4800	242F itle IIA Formula Flow hrough FFY2024	$42,762.00	$0.00	$0.00	$42,762.00	$0.00
						252F itle IIA Formula Flow hrough FFY2025	$49,143.00	$0.00	$0.00	$49,143.00	$0.00
						262F itle IIA Formula Flow hrough FFY2026	$48,314.11	$0.00	$0.00	$0.00	$48,314.11
					7890/4800	254AF Supporting Effective Instr Flow hrough SFY25	$29,089.32	$0.00	$0.00	$29,089.32	$0.00
						264AF Supporting Effective Instr Flow hrough SFY26	$28,139.13	$28,139.13	$28,139.13	$28,139.13	$0.00
					7905/4800	244AF Supporting Effective Instr Flow hrough SFY24	$47,451.89	$0.00	$0.00	$47,451.89	$0.00
				State	6XXX/3100	26PPK C E ADM SFY2026	$221,538.00	$17,432.08	$204,105.91	$204,105.91	$17,432.09
					1205/3100	23PPF Special Education Add on SFY2023	$2,166,092.45	$0.00	$0.00	$2,166,092.45	$0.00
						24PPF Special Education Add on SFY2024	$2,254,532.28	$0.00	$0.00	$2,254,532.28	$0.00
						25PPF Special Education Add on SFY2025	$2,164,076.96	$0.00	$0.00	$2,164,076.96	$0.00
						26PPF Special Education Add on SFY2026	$2,395,603.32	$199,633.61	$2,195,969.71	$2,195,969.71	$199,633.61
					1210/3100	26PPH Special Education Self contained SFY2026	$154,943.10	$12,911.93	$142,031.17	$142,031.17	$12,911.93
					1220/3100	26PPI Special Education Extended Year SFY2026	$2,259.00	$188.25	$2,070.75	$2,070.75	$188.25
					1225/3100	26PPN Special Education Impact Aid SFY2026	$37,333.60	$3,111.13	$34,222.46	$34,222.46	$3,111.14
					1278/3100	25PPP SPED Extended Yr Special Educators	$21,112.00	$0.00	$0.00	$21,112.00	$0.00
						26PPP SPED Extended Yr Special Educators	$19,372.00	$0.00	$19,372.00	$19,372.00	$0.00
					5201/3100	26PPL Class Size Reduction SFY2026	$432,137.02	$34,123.42	$398,013.59	$398,013.59	$34,123.43
					5310/3200	25PQY Flexible Allocation WPU Distribution SFY2025	$5,784.93	$0.00	$0.00	$5,784.93	$0.00
					5321/3800	23PYF LEA Financial System Grants	$10,000.00	$2,595.32	$7,233.91	$7,233.91	$2,766.09
					5333/3300	24PQI Concurrent Enrollment SFY2024	$25,752.31	$0.00	$0.00	$25,752.31	$0.00
						25PQI Concurrent Enrollment SFY2025	$27,015.15	$0.00	$0.00	$27,015.15	$0.00
						26PQI Concurrent Enrollment SFY2026	$27,938.00	$2,328.16	$25,609.83	$25,609.83	$2,328.17
					5344/3100	23PPR Students At Risk Add on	$280,711.67	$0.00	$0.00	$280,711.67	$0.00
						26PPR Students At Risk Add on	$706,194.66	$58,849.56	$647,345.11	$647,345.11	$58,849.55
					5380/3800	24SOEF Statewide Online Ed Program SFY2024	$132,487.00	$0.00	$0.00	$132,487.00	$0.00
						25SOEF Statewide Online Ed Program SFY2025	$188,067.00	$10,967.00	$107,030.00	$188,067.00	$0.00
					5420/3500	26PQM School Land rust Program SFY2026	$294,358.85	$0.00	$294,358.85	$294,358.85	$0.00
					5610/3800	22DRED Drivers Ed SFY2022	$2,550.00	$0.00	$0.00	$2,550.00	$0.00
						23DRED Drivers Ed SFY2023	$3,630.00	$0.00	$0.00	$3,630.00	$0.00
						24DRED Drivers Ed SFY2024	$6,405.00	$0.00	$2,745.00	$6,405.00	$0.00
						25DRED Drivers Ed SFY2025	$2,115.00	$0.00	$0.00	$2,115.00	$0.00
						26DRED Drivers Ed SFY2026	$2,565.00	$0.00	$2,565.00	$2,565.00	$0.00
					5618/3800	25PKB Software Licenses for K 3 Reading SFY2025	$16,870.00	$0.00	$0.00	$16,870.00	$0.00
						26PKB Software Licenses for K 3 Reading SFY2026	$17,809.20	$0.00	$8,500.00	$8,500.00	$9,309.20
					5619/3200	26PQN Charter School Local Replacement SFY2026	$6,802,500.00	$564,909.84	$6,237,590.17	$6,237,590.17	$564,909.83
					5644/3800	23PJB S EM Endorsement Center Grants SFY2023	$1,500.00	$0.00	$0.00	$1,500.00	$0.00
					5651/3200	23PUY Educator Professional ime PEESRA	$209,343.99	$0.00	$0.00	$209,343.99	$0.00
					5651/3400	26PUY Educator Professional ime PEESRA	$257,947.87	$0.00	$257,947.87	$257,947.87	$0.00
					5653/3200	23PQD Public Ed Capital & echnology PEESRA	$248,730.14	$0.00	$0.00	$248,730.14	$0.00
					5659/3400	26PQKS Educator Support Professional Bonus PEESRA	$43,700.00	$0.00	$43,700.00	$43,700.00	$0.00
					5666/3400	25PUC Grants for Professional Learning SFY2025	$5,269.32	$0.00	$0.00	$5,269.32	$0.00
					5666/3500	23PUC Grants for Professional Learning SFY2023	$6,323.24	$0.00	$0.00	$6,323.24	$0.00
						24PUC Grants for Professional Learning SFY2024	$4,944.17	$0.00	$0.00	$4,944.17	$0.00
					5672/3800	21ECSN Electronic Cigarette Substance & Nicotine Prev	$2,332.93	$0.00	$0.00	$2,332.93	$0.00
					5673/3800	22ECSN Electronic Cigarette Substance & Nicotine Prev	$4,000.00	$0.00	$0.00	$4,000.00	$0.00

Utah State Board of Education
Month y A otment Memo

Year	Fiscal Period	LEA ID	LEA Name	Funding Source	District Pgm/Rev	Program Name	Current Budget	Current Month	Year-to-Date	Grant to-Date	Remaining Balance
2026	11	5F0	5F0 U AH VIR UAL ACADEMY	State	5673/3800	23ECSN Electronic Cigarette Substance & Nicotine Prev	$4,000.00	$0.00	$0.00	$4,000.00	$0.00
						24ECSN Electronic Cigarette Substance & Nicotine Prev	$4,000.00	$0.00	$0.00	$4,000.00	$0.00
						25ECSN Electronic Cigarette Substance & Nicotine Prev	$4,000.00	$0.00	$4,000.00	$4,000.00	$0.00
					5674/3800	23SUPV Suicide Prevention SFY2023	$1,000.00	$0.00	$0.00	$1,000.00	$0.00
						24SUPV Suicide Prevention SFY2024	$2,000.00	$0.00	$0.00	$2,000.00	$0.00
						26SUPV Suicide Prevention SFY2026	$1,000.00	$0.00	$1,000.00	$1,000.00	$0.00
					5678/3500	21PUU eacher and Student Success Program	$361,748.28	$0.00	$0.00	$361,748.28	$0.00
						23PUU eacher and Student Success Program	$580,252.19	$0.00	$0.00	$580,252.19	$0.00
						24PUU eacher and Student Success Act Program	$601,187.95	$0.00	$0.00	$601,187.95	$0.00
						25PUU eacher and Student Success Act Program	$598,723.90	$0.00	$0.00	$598,723.90	$0.00
						26PUU eacher and Student Success Act Program	$713,179.24	$59,431.60	$653,747.63	$653,747.63	$59,431.61
					5679/3500	21PUV Student Health & Counseling Support Pgm	$21,606.00	$0.00	$0.00	$21,606.00	$0.00
						22PUV Student Health & Counseling Support Pgm	$29,562.50	$0.00	$0.00	$29,562.50	$0.00
					5687/3800	18PKU School urnaround and Leadership Dev SFY2018	$270,000.00	$0.00	$0.00	$270,000.00	$0.00
						24PAF School urnaround & Leadership Development	$13,865.00	$0.00	$13,865.00	$13,865.00	$0.00
					5697/3800	23ELOO Early Literacy Outcomes One time PESSRA	$5,655.00	$0.00	$0.00	$5,655.00	$0.00
					5805/3300	20PQP Early Literacy Program SFY2020	$99,866.86	$0.00	$0.00	$99,866.86	$0.00
						24PQP Early Literacy Program SFY2024	$108,617.14	$0.00	$0.00	$108,617.14	$0.00
					5807/3400	24PQS eacher Salary Supplement Program SFY2024	$125,550.76	$0.00	$0.00	$125,550.76	$0.00
						25PQS eacher Salary Supplement Program SFY2025	$199,098.18	$0.00	$0.00	$199,098.18	$0.00
						26PQS eacher Salary Supplement Program SFY2026	$64,656.22	$5,388.02	$59,268.21	$59,268.21	$5,388.01
					5868/3400	23PUA eacher Supplies & Materials SFY2023	$19,690.02	$0.00	$0.00	$19,690.02	$0.00
						25PUA eacher Supplies & Materials SFY2025	$8,323.81	$0.00	$0.00	$8,323.81	$0.00
						26PUA eacher Supplies & Materials SFY2026	$11,380.90	$0.00	$11,380.90	$11,380.90	$0.00
						26PUAS eacher Supplies & Materials PEESRA	$23,819.10	$0.00	$23,819.10	$23,819.10	$0.00
					5876/3400	21PQR Educator Salary Adjustments SFY2021	$725,528.09	$0.00	$0.00	$725,528.09	$0.00
						22PQR Educator Salary Adjustments SFY2022	$677,325.33	$0.00	$0.00	$677,325.33	$0.00
						25PQR Educator Salary Adjustments SFY2025	$1,409,946.63	$0.00	$0.00	$1,409,946.63	$0.00
						26PQR Educator Salary Adjustments SFY2026	$1,679,449.55	$139,954.12	$1,539,495.42	$1,539,495.42	$139,954.13
					5903/3100	26PPKB C E Comprehensive Counseling & Guide SFY2026	$65,715.00	$5,460.74	$60,254.27	$60,254.27	$5,460.73
					5911/3400	22PUI English Lang Learner Software Support SFY2022	$12,320.00	$0.00	$0.00	$12,320.00	$0.00
					6000/3100	26PPKF C E Skill Certification Competency SFY2026	$7,161.00	$428.84	$6,732.17	$6,732.17	$428.83
					VAR/3005	26PPA Kindergarten SFY2026	$290,238.52	$23,573.62	$266,664.90	$266,664.90	$23,573.62
					VAR/3010	24PPBD Pub Ed Online Dist SFY2024	$1,028,496.00	$0.00	$0.00	$1,028,496.00	$0.00
						24PPBO Pub Ed Online Offset SFY2024	$ 3,743.00	$0.00	$0.00	$ 3,743.00	$0.00
						24SHHP Small High Schools, Home&Private SchoolsPEES..	$103,480.00	$0.00	$0.00	$103,480.00	$0.00
						25PPBD Pub Ed Online Dist SFY2025	$1,505,642.00	$0.00	$0.00	$1,505,642.00	$0.00
						25PPBO Pub Ed Online Offset SFY2025	$ 5,936.00	$0.00	$0.00	$ 5,936.00	$0.00
						26PPB Grades 1 12 SFY2026	$8,296,676.51	$665,449.82	$7,631,592.70	$7,631,592.70	$665,083.81
						26PPBD Pub Ed Online Dist SFY2026	$1,649,408.00	$162,842.00	$1,649,408.00	$1,649,408.00	$0.00
						26PPBO Pub Ed Online Offset SFY2026	$ 1,967.00	($366.00)	$ 1,967.00	$ 1,967.00	$0.00
					VAR/3200	26PQY Flexible Allocation WPU Distribution SFY2026	$815,579.25	$66,487.10	$749,092.15	$749,092.15	$66,487.10
						26PUE Charter School Funding Base Prog SFY2026	$215,625.00	$17,906.46	$197,718.55	$197,718.55	$17,906.45
					VAR/3800	25SF School Fees PEESRA	$65,923.91	$0.00	$65,923.91	$65,923.91	$0.00
Grand Total							**$47,067,145.29**	**$2,354,327.31**	**$23,918,709.12**	**$44,621,247.85**	**$2,445,897.44**

Utah Virtual Academy
Reconciliation report
As of 05/31/2026
Account: UTVA Zions Bank Operating

Statement ending balance	**2,972,233.60**
Deposits in transit	**0.00**
Outstanding checks and charges	**(735,806.54)**
Adjusted bank balance	**2,236,427.06**
Book balance	**2,236,427.06**
Adjustments*	**0.00**
Adjusted book balance	**2,236,427.06**

Total Checks and charges Cleared	**1,663,240.85**	**Total Deposits Cleared**	**2,363,561.29**

Deposits

Name	Memo	Date	Doc no.	Cleared	In transit
General Ledger entry	DUPLICATE PAYMENT REFUND - INSTRUCTURE INC.	05/06/2026		8,476.04	
	SWEEP INTEREST	05/29/2026		757.94	
General Ledger entry	ALLOTMENT- UTAH VIRTUAL	05/31/2026		2,354,327.31	
Total Deposits				**2,363,561.29**	**0.00**

Checks and charges

Name	Memo	Date	Check no.	Cleared	Outstanding
Katie Toone		04/02/2026	32107		657.35
Paige Koons		04/02/2026	32111	682.17	
Armante Gordon		04/13/2026	32122	468.11	
Marty Carpenter		04/21/2026	32136	1,066.95	
UTAH BUREAU OF CRIMINAL IDENTIFICATION		04/21/2026	32138	42.00	
CHARTER SCHOOL THERAPY		04/28/2026	32171	5,283.18	
Solas Psychological		04/28/2026	32172	1,051.25	
BROOKSTONE PROPERTY MANAGEMENT		05/04/2026		4,502.49	
Boulder Consulting		05/05/2026	32173	2,053.79	
ENABLR THERAPY, LLC.		05/05/2026	32174	626.46	
HIGHLIGHTER WEDNESDAY LLC		05/05/2026	32175	200.00	
JBD COUNSELING AND CONSULTING		05/05/2026	32176	3,140.50	
PEARSON EDUCATION, INC.		05/05/2026	32177	452.13	
SURF AND SKI SPEECH THERAPY		05/05/2026	32178	1,000.00	
T-Mobile		05/05/2026	32179	720.00	
THE LD EXPERT		05/05/2026	32180	19,363.49	
UNIVERSITY OF MINNESOTA		05/05/2026	32181	227.00	
Joette Hayden		05/06/2026	32184	2,385.45	
Zions Bank CC-Merideth 4621		05/06/2026		7,735.92	
Zions Bank CC-Shelly Strahan		05/06/2026		7,060.48	
Zions Bank - Allen CC 0569		05/06/2026		4,689.26	
Zions Bank - Hymas CC 0759		05/06/2026		21.53	
DALLIN DRESCHER		05/07/2026	32182	1,271.36	
JILLIAN HYMAS		05/07/2026	32183	846.35	
KALYN DEWEY		05/07/2026	32185	456.73	
Linda Roll		05/07/2026	32186	1,577.38	

Utah Virtual Academy
Reconciliation report
As of 05/31/2026
Account: UTVA Zions Bank Operating

LuAnn Charles		05/07/2026	32187	1,572.60	
MCKINSEY HOWARD		05/07/2026	32188	239.98	
Sophie Seegmiller		05/07/2026	32189	286.40	
General Ledger entry	PAYROLL #AR58555	05/07/2026		734,921.74	
General Ledger entry	PAYROLL #AR58688	05/07/2026		328.81	
Boulder Consulting		05/08/2026	32190	1,026.88	
E-Therapy LLC		05/08/2026	32191	1,095.00	
JBD COUNSELING AND CONSULTING		05/08/2026	32192	1,495.00	
Shelley Jo Dula		05/08/2026	32193	357.50	
Solas Psychological		05/08/2026	32194	3,153.75	
ALYSSA MCEWEN		05/12/2026	32195		143.67
Amy Sandbak		05/12/2026	32196	311.78	
AMY WELLS		05/12/2026	32197	55.40	
BROOKE FACER		05/12/2026	32198	589.77	
CARRIE JUSTVIG		05/12/2026	32199	160.00	
Cassondra Asay		05/12/2026	32200	689.73	
Christine Gale		05/12/2026	32201	521.48	
Elise Page		05/12/2026	32202		187.23
Emily Griffin		05/12/2026	32203	777.74	
Jackie Crowther		05/12/2026	32204	536.50	
KARTIKA APOSHIAN		05/12/2026	32205		258.60
KATI BAYER		05/12/2026	32206	403.19	
Kimberlee Rose		05/12/2026	32207	353.10	
KRISTEN PACE		05/12/2026	32208	432.60	
LESLIE GORDON		05/12/2026	32209	186.27	
LINDY DIMOND		05/12/2026	32210	124.27	
McKenzie Tyler Reeder		05/12/2026	32211	66.70	
MCKINSEY HOWARD		05/12/2026	32212	44.80	
MELANIE DENTON		05/12/2026	32213	461.01	
MORGAN FLORENCE		05/12/2026	32214	607.80	
NATALIE NIEDER-HAUSER		05/12/2026	32215	500.10	
NICHOLE PAUL		05/12/2026	32216	1,171.15	
NICOLE DASTRUP		05/12/2026	32217	685.15	
Porshe Hansen		05/12/2026	32218	78.30	
Rebecca Glover		05/12/2026	32219	149.35	
Stefanie Cragun		05/12/2026	32220		118.47
TaMerra Wallin		05/12/2026	32221	290.89	
Tiffany Allen		05/12/2026	32222	1,018.16	
BROOKE FACER	DUPLICATE BILL AND PAYMENT	05/12/2026	Voided - 32198	(589.77)	
Solas Psychological		05/14/2026	32223	145.00	
Boulder Consulting		05/14/2026	32224	927.52	
CHARTER SCHOOL THERAPY		05/14/2026	32225	1,368.65	
E-Therapy LLC		05/14/2026	32226	1,205.00	
ENABLR THERAPY, LLC.		05/14/2026	32227	826.47	
JBD COUNSELING AND CONSULTING		05/14/2026	32228	5,302.50	
PITNEY BOWES - PUR-CHASE POWER		05/14/2026	32229	1,212.75	
Shelley Jo Dula		05/14/2026	32230	487.50	
SNOW COLLEGE		05/14/2026	32231	180.00	
SURF AND SKI SPEECH THERAPY		05/14/2026	32232	925.00	
THE LD EXPERT		05/14/2026	32233	12,355.75	
ZION PSYCHOLOGY		05/14/2026	32234	2,320.00	
Carly Moyes		05/15/2026	32235	30.44	
Cassidy Ulrich		05/15/2026	32236		100.00
Sarah Andersen		05/15/2026	32237	257.41	
PowerSchool Group LLC		05/15/2026	32238	41,511.89	
ACADEMICA WEST, LLC		05/15/2026	32239	42,822.42	
K12 Management Inc.		05/15/2026	32240		650,778.19
KALYN DEWEY		05/21/2026	32241		291.38
	ACCOUNT ANALYSIS	05/21/2026		666.39	

Utah Virtual Academy
Reconciliation report
As of 05/31/2026
Account: UTVA Zions Bank Operating

	FEE				
General Ledger entry	PAYROLL #AR59092	05/22/2026		70,819.41	
General Ledger entry	PAYROLL #AR59068	05/22/2026		634,543.44	
Boulder Consulting		05/27/2026	32242	894.39	
E-Therapy LLC		05/27/2026	32243	150.00	
ENABLR THERAPY, LLC.		05/27/2026	32244	593.96	
JBD COUNSELING AND CONSULTING		05/27/2026	32245	2,182.90	
Pacific Office Automation		05/27/2026	32246	1,184.06	
Pitney Bowes Global Financial Services	1866443	05/27/2026	32247	174.39	
PULSE TECHNOLOGIES, INC.		05/27/2026	32248	8,255.41	
Shelley Jo Dula		05/27/2026	32249	607.10	
THE LD EXPERT		05/27/2026	32250	9,248.99	
ZION PSYCHOLOGY		05/27/2026	32251	1,015.00	
CHARTER SCHOOL THERAPY		05/27/2026	32252		4,598.08
Solas Psychological		05/27/2026	32253		1,413.75
Gardner Batt, LLC		05/28/2026	32254		13,601.86
Boulder Consulting		05/31/2026	32255		861.28
E-Therapy LLC		05/31/2026	32256		4,005.00
ELUMA LLC		05/31/2026	32257		182.00
ENABLR THERAPY, LLC.		05/31/2026	32258		3,063.26
ENCORE GROUP, LLC		05/31/2026	32259		5,042.30
JBD COUNSELING AND CONSULTING		05/31/2026	32260		14,215.15
Kevin Knutson		05/31/2026	32261		1,495.00
MALOY PR, LLC.		05/31/2026	32262		5,500.00
SALT LAKE MAILING & PRINTING		05/31/2026	32263		1,564.28
Shelley Jo Dula		05/31/2026	32264		845.00
SURF AND SKI SPEECH THERAPY		05/31/2026	32265		450.00
THE LD EXPERT		05/31/2026	32266		10,992.45
ZION PSYCHOLOGY		05/31/2026	32267		1,812.50
ACADEMICA WEST, LLC		05/31/2026	32268		156.63
CHARTER SCHOOL THERAPY		05/31/2026	32269		11,805.61
Solas Psychological		05/31/2026	32270		1,667.50
Total Checks and charges				**1,663,240.85**	**735,806.54**

Statement of Accounts

ZIONS BANK®

PO BOX 26547
SALT LAKE CITY, UT 84126-0547

This Statement: May 29, 2026
Last Statement: April 30, 2026

Primary Account: [redacted]

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

0024973 1507-06-0000-ZFN-PG0021-00043

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

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

Notice: Beginning June 12, 2026, incoming ACH transactions using the CCD and CTX Standard Entry Class Codes (SEC) will include enhanced descriptions with additional transaction identifiers such as the Individual ID, SEC code, and the first 15 characters of available remittance (addenda) information. This enhancement may improve transaction clarity and reconciliation on statements. Please contact your banker if you have any questions about this change.

SUMMARY OF ACCOUNT BALANCE

Account Type	*Account Number*	*Account Ending Balance*
PUBLIC FUNDS ANALYZED CHECKING	[redacted]	$0.00

PUBLIC FUNDS ANALYZED CHECKING [redacted]

0177

	Previous Balance	*Deposits/Credits*	*Withdrawals/Debits*	*Checks Processed*	*Ending Balance*
Count:		20	43	43	
Amount:	0.00	3,992,908.86	3,878,132.57-	114,776.29-	0.00

DEPOSITS/CREDITS

Posting Date	*Effective Date*	*Amount*	*Description*
05/01	05/01	1,066.95	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003718970
05/04	05/04	4,544.49	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 005690586
05/05	05/05	1,051.25	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003142736
05/06	05/06	8,476.04	Instructure Inc PAYMENTS REF # 02612 5009771466 Instructure
05/06	05/06	726,913.81	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002912828
05/07	05/07	47,619.37	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002869743
05/08	05/08	5,283.18	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003653245
05/11	05/11	1,577.38	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 005450593
05/12	05/12	8,389.16	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002918412
05/14	05/14	682.17	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002703062
05/15	05/15	4,770.09	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003277252
05/18	05/18	29,002.54	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 005189312
05/19	05/19	2,411.40	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002870709
05/20	05/20	2,852.08	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002890907
05/21	05/21	707,235.38	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002836232
05/22	05/22	42,822.42	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003181194
05/26	05/26	41,827.11	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 009241355
05/27	05/27	1,556.63	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 003117168
05/28	05/28	500.10	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 0658 002961656
05/29	05/29	2,354,327.31	State of Utah UTAHEFT REF # 02614 8002748187 State of Utah 4

May 29, 2026
UTAH VIRTUAL ACADEMY
[redacted]

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

1. 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).
2. Mark each entry in your checking account ledger that has been charged to your checking account (checks, deposits, etc.).
3. 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)*:**	

4. Enter the ending balance from the Sweep Account statement.	SWEEPSTATEMENT BALANCE		______
5. Add the ending balance from the Checking Account statement. (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.)	CHECKING STATEMENTBALANCE	+	______
6. Subtract the Outstanding Checks Total shown above.	OUTSTANDING CHECKS	–	______
7. Add any outstanding deposits.	OUTSTANDING DEPOSITS	+	______
8. Calculate the Adjusted Bank Balance.	**ADJUSTED BANK BALANCE**	=	______
9. Enter the ending balance from your checking account register. (if there is more than one checking account, add the account balances together and enter the total on this line.)	CHECKING REGISTER BALANCE	+	______

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

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 –	______
11. Subtract any bank charges from the account statements.	BANK CHARGES	–	______
12. Add interest/dividends received from the account statement.	INTERESTEARNED	+	______
13. 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:*** Apositive 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 29, 2026
UTAH VIRTUAL ACADEMY
[redacted]

CHARGES/DEBITS

Posting Date	Effective Date	Amount	Description
05/01	05/01	1,066.95-	Check No: 000000032136
05/04	05/04	2.49-	AppFolio, Inc. F WEB PMTS REF # 02612 4006181377 AppFolio, I
05/04	05/04	4,500.00-	BrookStone Prope WEB PMTS REF # 02612 4006423786 BrookStone
05/04	05/04	42.00-	Check No: 000000032138
05/05	05/05	1,051.25-	Check No: 000000032172
05/06	05/06	734,921.74-	STRATUS HR 3038561 REF # 02612 6000292571 STRATUS HR A453548
05/06	05/06	468.11-	Check No: 000000032122
05/07	05/07	19,507.19-	CREDIT CARD ECS PAYMENT REF # 02612 7001800604 CREDIT CARD E
05/07	05/07	2,053.79-	AVIDPAY SERVICE AVIDPAY REF # 02612 7001836416 AVIDPAY SERVI
05/07	05/07	720.00-	AVIDPAY SERVICE AVIDPAY REF # 02612 7001836419 AVIDPAY SERVI
05/07	05/07	1,000.00-	AVIDPAY SERVICE AVIDPAY REF # 02612 7001836422 AVIDPAY SERVI
05/07	05/07	3,140.50-	AVIDPAY SERVICE AVIDPAY REF # 02612 7001836941 AVIDPAY SERVI
05/07	05/07	200.00-	AVIDPAY SERVICE AVIDPAY REF # 02612 7001836944 AVIDPAY SERVI
05/07	05/07	19,363.49-	AVIDPAY SERVICE AVIDPAY REF # 02612 7001836947 AVIDPAY SERVI
05/07	05/07	227.00-	AVIDPAY SERVICE AVIDPAY REF # 02612 7001836950 AVIDPAY SERVI
05/07	05/07	452.13-	AVIDPAY SERVICE AVIDPAY REF # 02612 7001837164 AVIDPAY SERVI
05/07	05/07	626.46-	AVIDPAY SERVICE AVIDPAY REF # 02612 7001837167 AVIDPAY SERVI
05/07	05/07	328.81-	STRATUS HR 3049113 REF # 02612 7002389993 STRATUS HR A453548
05/08	05/08	5,283.18-	Check No: 000000032171
05/11	05/11	1,577.38-	Check No: 000000032186
05/12	05/12	357.50-	AVIDPAY SERVICE AVIDPAY REF # 02613 2006015970 AVIDPAY SERVI
05/12	05/12	1,026.88-	AVIDPAY SERVICE AVIDPAY REF # 02613 2006015973 AVIDPAY SERVI
05/12	05/12	1,495.00-	AVIDPAY SERVICE AVIDPAY REF # 02613 2006016429 AVIDPAY SERVI
05/12	05/12	1,095.00-	AVIDPAY SERVICE AVIDPAY REF # 02613 2006016432 AVIDPAY SERVI
05/12	05/12	1,572.60-	Check No: 000000032187
05/12	05/12	456.73-	Check No: 000000032185
05/12	05/12	2,385.45-	Check No: 000000032184
05/14	05/14	682.17-	Check No: 000000032111
05/15	05/15	3,153.75-	Check No: 000000032194
05/15	05/15	286.40-	Check No: 000000032189
05/15	05/15	311.78-	Check No: 000000032196
05/15	05/15	1,018.16-	Check No: 000000032222
05/18	05/18	925.00-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000656218 AVIDPAY SERVI
05/18	05/18	927.52-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000656221 AVIDPAY SERVI
05/18	05/18	487.50-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000656224 AVIDPAY SERVI
05/18	05/18	180.00-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000656227 AVIDPAY SERVI
05/18	05/18	2,320.00-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000656230 AVIDPAY SERVI
05/18	05/18	1,212.75-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000657557 AVIDPAY SERVI
05/18	05/18	1,368.65-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000657566 AVIDPAY SERVI
05/18	05/18	12,355.75-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000657569 AVIDPAY SERVI
05/18	05/18	1,205.00-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000657575 AVIDPAY SERVI
05/18	05/18	5,302.50-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000657578 AVIDPAY SERVI
05/18	05/18	826.47-	AVIDPAY SERVICE AVIDPAY REF # 02613 8000657666 AVIDPAY SERVI
05/18	05/18	124.27-	Check No: 000000032210
05/18	05/18	403.19-	Check No: 000000032206
05/18	05/18	290.89-	Check No: 000000032221
05/18	05/18	66.70-	Check No: 000000032211
05/18	05/18	846.35-	Check No: 000000032183
05/18	05/18	160.00-	Check No: 000000032199
05/19	05/19	685.15-	Check No: 000000032217
05/19	05/19	607.80-	Check No: 000000032214
05/19	05/19	536.50-	Check No: 000000032204
05/19	05/19	432.60-	Check No: 000000032208
05/19	05/19	149.35-	Check No: 000000032219
05/20	05/20	145.00-	Check No: 000000032223
05/20	05/20	78.30-	Check No: 000000032218
05/20	05/20	1,171.15-	Check No: 000000032216
05/20	05/20	1,271.36-	Check No: 000000032182
05/20	05/20	186.27-	Check No: 000000032209
05/21	05/21	666.39-	ANALYSIS SERVICE FEE
05/21	05/21	70,819.41-	STRATUS HR 3064257 REF # 02614 1005326011 STRATUS HR A453548
05/21	05/21	634,543.44-	STRATUS HR 3063093 REF # 02614 1005327524 STRATUS HR A453548
05/21	05/21	461.01-	Check No: 000000032213
05/21	05/21	55.40-	Check No: 000000032197
05/21	05/21	689.73-	Check No: 000000032200

ZIONS BANK®

PO BOX 26547
SALT LAKE CITY, UT 84126-0547

May 29, 2026
UTAH VIRTUAL ACADEMY
[redacted]

Continued ...

Posting Date	Effective Date	Amount	Description
05/22	05/22	42,822.42-	Check No: 000000032239
05/26	05/26	41,511.89-	Check No: 000000032238
05/26	05/26	30.44-	Check No: 000000032235
05/26	05/26	239.98-	Check No: 000000032188
05/26	05/26	44.80-	Check No: 000000032212
05/27	05/27	521.48-	Check No: 000000032201
05/27	05/27	777.74-	Check No: 000000032203
05/27	05/27	257.41-	Check No: 000000032237
05/28	05/28	500.10-	Check No: 000000032215
05/29	05/29	1,015.00-	AVIDPAY SERVICE AVIDPAY REF # 02614 9003037258 AVIDPAY SERVI
05/29	05/29	607.10-	AVIDPAY SERVICE AVIDPAY REF # 02614 9003037261 AVIDPAY SERVI
05/29	05/29	8,255.41-	AVIDPAY SERVICE AVIDPAY REF # 02614 9003037264 AVIDPAY SERVI
05/29	05/29	894.39-	AVIDPAY SERVICE AVIDPAY REF # 02614 9003037267 AVIDPAY SERVI
05/29	05/29	593.96-	AVIDPAY SERVICE AVIDPAY REF # 02614 9003037716 AVIDPAY SERVI
05/29	05/29	2,182.90-	AVIDPAY SERVICE AVIDPAY REF # 02614 9003038298 AVIDPAY SERVI
05/29	05/29	174.39-	AVIDPAY SERVICE AVIDPAY REF # 02614 9003038301 AVIDPAY SERVI
05/29	05/29	150.00-	AVIDPAY SERVICE AVIDPAY REF # 02614 9003038304 AVIDPAY SERVI
05/29	05/29	9,248.99-	AVIDPAY SERVICE AVIDPAY REF # 02614 9003038307 AVIDPAY SERVI
05/29	05/29	1,184.06-	AVIDPAY SERVICE AVIDPAY REF # 02614 9003038310 AVIDPAY SERVI
05/29	05/29	353.10-	Check No: 000000032207
05/29	05/29	2,329,668.01-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 0658 003313817

CHECKS PROCESSED

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
32111	05/14	$682.17	32196*	05/15	$311.78	32213	05/21	$461.01
32122*	05/06	$468.11	32197	05/21	$55.40	32214	05/19	$607.80
32136*	05/01	$1,066.95	32199*	05/18	$160.00	32215	05/28	$500.10
32138*	05/04	$42.00	32200	05/21	$689.73	32216	05/20	$1,171.15
32171*	05/08	$5,283.18	32201	05/27	$521.48	32217	05/19	$685.15
32172	05/05	$1,051.25	32203*	05/27	$777.74	32218	05/20	$78.30
32182*	05/20	$1,271.36	32204	05/19	$536.50	32219	05/19	$149.35
32183	05/18	$846.35	32206*	05/18	$403.19	32221*	05/18	$290.89
32184	05/12	$2,385.45	32207	05/29	$353.10	32222	05/15	$1,018.16
32185	05/12	$456.73	32208	05/19	$432.60	32223	05/20	$145.00
32186	05/11	$1,577.38	32209	05/20	$186.27	32235*	05/26	$30.44
32187	05/12	$1,572.60	32210	05/18	$124.27	32237*	05/27	$257.41
32188	05/26	$239.98	32211	05/18	$66.70	32238	05/26	$41,511.89
32189	05/15	$286.40	32212	05/26	$44.80	32239	05/22	$42,822.42
32194*	05/15	$3,153.75						

*Not in check sequence.

ACTIVITY COUNT

	During this period
Total Items	106

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
05/01	$0.00

ZIONS BANK®

PO BOX 26547
SALT LAKE CITY, UT 84126-0547

May 29, 2026
UTAH VIRTUAL ACADEMY
[redacted]

INTEREST

Interest Earned This Statement Period	$0.00	Number Of Days This Statement Period	29
Interest Paid Year-To-Date 2026	$0.00		

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

May 29, 2026
UTAH VIRTUAL ACADEMY
[redacted]

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Statement of Accounts

ZIONS BANK®

PO BOX 26547
SALT LAKE CITY, UT 84126-0547

This Statement: May 29, 2026
Last Statement: April 30, 2026

Primary Account: [redacted]

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

0001924 1507-06-0000-ZFN-PG0007-00000

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

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

SUMMARY OF ACCOUNT BALANCE

Account Type	*Account Number*	*Account Ending Balance*
GOLD BUSINESS SWEEP	[redacted]	$2,972,233.60

GOLD BUSINESS SWEEP [redacted]

0291

	Previous Balance	*Deposits/Credits*	*Withdrawals/Debits*	*Checks Processed*	*Ending Balance*
Count:		2	18	0	
Amount:	2,271,913.16	2,330,425.95	1,630,105.51-	0.00	2,972,233.60

DEPOSITS/CREDITS

Posting Date	*Effective Date*	*Amount*	*Description*
05/29	05/29	2,329,668.01	INVESTMENT SWEEP FROM UTAH VIRTUAL ACADEMY 4082 003313817
05/29	05/29	757.94	INTEREST PAYMENT

CHARGES/DEBITS

Posting Date	*Effective Date*	*Amount*	*Description*
05/01	05/01	1,066.95-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003718970
05/04	05/04	4,544.49-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 005690586
05/05	05/05	1,051.25-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003142736
05/06	05/06	726,913.81-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002912828
05/07	05/07	47,619.37-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002869743
05/08	05/08	5,283.18-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003653245
05/11	05/11	1,577.38-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 005450593
05/12	05/12	8,389.16-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002918412
05/14	05/14	682.17-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002703062
05/15	05/15	4,770.09-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003277252
05/18	05/18	29,002.54-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 005189312
05/19	05/19	2,411.40-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002870709
05/20	05/20	2,852.08-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002890907
05/21	05/21	707,235.38-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002836232
05/22	05/22	42,822.42-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003181194
05/26	05/26	41,827.11-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 009241355
05/27	05/27	1,556.63-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 003117168
05/28	05/28	500.10-	INVESTMENT SWEEP TO UTAH VIRTUAL ACADEMY 4082 002961656

CHECKS PROCESSED

There were no transactions this period.

May 29, 2026
UTAH VIRTUAL ACADEMY
[redacted]

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

1. 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).
2. Mark each entry in your checking account ledger that has been charged to your checking account (checks, deposits, etc.).
3. 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)*:**	

4. Enter the ending balance from the Sweep Account statement. SWEEPSTATEMENT BALANCE ______________________
5. Add the ending balance from the Checking Account statement. (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.) CHECKING STATEMENTBALANCE + ______________________
6. Subtract the Outstanding Checks Total shown above. OUTSTANDING CHECKS – ______________________
7. Add any outstanding deposits. OUTSTANDING DEPOSITS + ______________________
8. Calculate the Adjusted Bank Balance. **ADJUSTED BANK BALANCE** = ______________________
9. Enter the ending balance from your checking account register. (if there is more than one checking account, add the account balances together and enter the total on this line.) CHECKING REGISTER BALANCE + ______________________

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

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 – ______________________
11. Subtract any bank charges from the account statements. BANK CHARGES – ______________________
12. Add interest/dividends received from the account statement. INTERESTEARNED + ______________________
13. 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:*** Apositive 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 29, 2026
UTAH VIRTUAL ACADEMY
[redacted]

ACTIVITY COUNT

	During this period
Total Items	20

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	$2,270,846.21	05/12	$1,475,467.57	05/21	$728,513.91
05/04	$2,266,301.72	05/14	$1,474,785.40	05/22	$685,691.49
05/05	$2,265,250.47	05/15	$1,470,015.31	05/26	$643,864.38
05/06	$1,538,336.66	05/18	$1,441,012.77	05/27	$642,307.75
05/07	$1,490,717.29	05/19	$1,438,601.37	05/28	$641,807.65
05/08	$1,485,434.11	05/20	$1,435,749.29	05/29	$2,972,233.60
05/11	$1,483,856.73				

INTEREST

Interest Earned This Statement Period	$757.94	Number Of Days This Statement Period	29
Interest Paid Year-To-Date 2026	$4,957.18		
Interest Paid Last Year 2025	$30,657.63		

Current interest rate is 0.7000%
Interest rate changes this period:

Date	*Rate*	*Date*	*Rate*
05/21	0.4000%	05/29	0.7000%

May 29, 2026
UTAH VIRTUAL ACADEMY
[redacted]

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Utah Virtual Academy
Reconciliation report
As of 05/31/2026
Account: PTIF - UTVA

Statement ending balance	**14,951,183.18**
Deposits in transit	**0.00**
Outstanding checks and charges	**0.00**
Adjusted bank balance	**14,951,183.18**
Book balance	**14,951,183.18**
Adjustments*	**0.00**
Adjusted book balance	**14,951,183.18**

Total Checks and charges Cleared	**0.00**	**Total Deposits Cleared**	**48,830.13**

Deposits

Name	Memo	Date	Doc no.	Cleared	In transit
	REINVESTMENT	05/31/2026		48,830.13	
Total Deposits				**48,830.13**	**0.00**

Checks and charges

Name	Memo	Date	Check no.	Cleared	Outstanding
Total Checks and charges				**0.00**	**0.00**

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
[redacted]	May 01, 2026 through May 31, 2026

Summary

Beginning Balance	$ 14,902,353.05	Average Daily Balance	$ 14,902,353.05
Deposits	$ 48,830.13	Interest Earned	$ 48,830.13
Withdrawals	$ 0.00	360 Day Rate	3.8052
Ending Balance	$ 14,951,183.18	365 Day Rate	3.8580

Date	Activity	Deposits	Withdrawals	Balance
05/01/2026	FORWARD BALANCE	$ 0.00	$ 0.00	$ 14,902,353.05
05/31/2026	REINVESTMENT	$ 48,830.13	$ 0.00	$ 14,951,183.18
05/31/2026	ENDING BALANCE	$ 0.00	$ 0.00	$ 14,951,183.18

Mountain America Exposition Center
9575 S STATE ST
Sandy, UT 84070
Tel: 385-468-2265

Invoice #:	1003317928
Inv. Date:	05/27/2026
Due Date:	06/26/2026
Terms:	Net 30
Customer:	AC00PXBH

Guest Rental Invoice

Utah Virtual Academy
Attn: Tammy Keyser
310 E 4500 S
Ste 620
Salt Lake City, UT 84107

Please reference our invoice # 1003317928 on your remittance.

Pay via ACH or Wire

Bank Name:	JP Morgan Chase
Bank ABA:	021000021
Swift Code:	CHASUS33
Acct. Name:	Encore Group (USA) LLC
Acct. #:	837313550

Pay via Check

Encore
23918 Network Place
Chicago, IL 60673-1239

A/R Dept.: 847-670-6100
customerpayments@encoreglobal.c

Contact Name:	Tammy Keyser
Contact Phone:	801-262-4922 ext 206
Email:	tkeyser@utahvirtual.org
Order#	4178-3237
Venue Sales Manager:	Gerri Morgan

Show Date(s):	05/20/2026 - 05/21/2026
Show Name:	Utah Virtual Academy Graduation 2026 - General AV
Show Location:	Mountain America Exposition Center 9575 S STATE ST Sandy, UT 84070
DRO #:	4178-7209, 4178-7210

Services	Gross	Discount	Discount %	Ext. Price
Equipment Rental	$17,544.00	$8,798.00	50.14%	$8,746.00
Setup Charges	$5,175.00			$5,175.00
Rigging Labor	$3,770.00			$3,770.00
Rigging Equipment Rental	$3,070.00	$1,535.00	50.00%	$1,535.00
Operator Labor	$2,250.00			$2,250.00
Lighting	$1,730.00	$869.26	50.24%	$860.74
Power Sub-rental Equipment	$1,013.00			$1,013.00
Power Rental Equipment	$763.00	$763.00	100.00%	$0.00
Power Labor	$290.00			$290.00
Music Access	$105.00			$105.00
Sales & Consumables				$0.00
Power Infrastructure				$0.00
Loss Damage Waiver	$770.96			$770.96
Service Charge	$0.00			$0.00
Subtotal	$36,480.96	$11,965.26	32.80%	$24,515.70
Tax				$0.00

Total Amount Due By 06/26/2026	$24,515.70

Job#	Room Name	Job Dates
9445	Mountain Hall 1	05/20/2026 8:00AM - 05/20/2026 6:00PM
Post As	Graduation Ceremony (Setup)	Billing Reference

Qty	Gross	Discount	Discount %	Ext. Price
Equipment Rental	$0.00			$0.00
2 9'x16' Screen Kit - Rear Projection	$0.00			$0.00
1 9'x16' Screen Frame				
1 9'x16' Rear Projection Surface				
1 9'x16' Dress Kit Black				
2 Panasonic 12K Laser Projector Package	$0.00			$0.00
1 12000 Lumen 3chip DLP Laser Projector				
1 XGA and HD: 1.0-1.2 / 16x10: 0.9-1.1 Zoom Lens				
2 Projector Tower - Scaffold 15'	$0.00			$0.00
6 5'x5' Scaffold Ladder Frame				
6 Scaffold Crossbar - 7'x4'				
5 Scaffold Wood Plank				
1 Roland V-60HD Switcher Package	$0.00			$0.00
1 HD / SD Broadcast Switcher				
1 24" LED Monitor 16:10 - 1920x1200 (HDMI/DP/DVI/VGA				
1 SDI Distribution Package	$0.00			$0.00
2 xVision - SDI DA 1x4				
4 HDMI & SDI Converter				
4 Decimator MD-Cross V2 Video Transcoder				
1 Soundcraft Expression 16Ch Digital Audio Console	$0.00			$0.00
1 Soundcraft Si Expression 1 (16 Ch)				
1 Encore Music: Commercial Bckgrnd Music w/Player				
1 Digital Audio Remote Stagebox - 16in x 8out				
1 Wireless Microphone 4 Channel Package	$0.00			$0.00
1 UHF Wireless Mic Receiver - Quad				
4 Shure Wireless Handheld				
4 Shure Wireless Lav				
1 Wireless Antenna DA				
2 Directional UHF Antenna				
4 PC Audio Package	$0.00			$0.00
1 Stereo A/V Direct Box				
1 3' Mini M-M Mono Cable				
1 JBL VRX932/918 Main Audio System	$0.00			$0.00
1 JBL VRX 932/918 Line Array				
8 12" 2-Way Powered Line Array				
2 Single 18" Powered Line Array Subwoofer				
1 JBL VRX 932LAP Delay Line Array				
4 12" 2-Way Powered Line Array				
1 JBL VRX 932 Front/Center/Fold Back Speakers				
4 12" 2-Way Powered Line Array				
4 12" 2-Way Powered Line Array				
1 Clearcom FreeSpeak II (5pk w/ Limited Base)	$0.00			$0.00

	1 FreeSpeak II Digital W/L base station 5BP		
	5 Clear-Com CC-300-X4 Headsets		
	5 FreeSpeak II digital w/l Belt Pack US		
	2 FreeSpeak II 1.9GHz active antenna US		
	1 FreeSpeak II 5 way charger		
	10 Wireless Intercom Battery		
1	Pipe and Drape Package (100 Feet)	$0.00	$0.00
	100 18' Tall Drape Per Foot - Black		
	10 7'-12' Drape Crossbar Silver		
	10 13'-24' Drape Upright Silver		
	10 35LB Drape Base Plate Silver		
1	Power Strip w/ Extension Cord (Photo Area)	$0.00	$0.00
	1 6' AC Power Strip		
	1 10' Heavy Duty AC Cable		
	1 25' Heavy Duty AC Cable		
Lighting		$0.00	$0.00
1	Stage Wash Lighting Package-Conventional	$0.00	$0.00
	6 26 Degree S4 Ellipsoidal		
	6 15-30 Degree Zoom Source 4 Ellipsoidal		
	6 Safety Cable		
	2 3600W 6 Channel Dimmer Pack Edison outs		
1	Scenic LED Uplighting	$0.00	$0.00
	1 LED Lighting Controller 512 Ch DMX		
	10 12" LED Wash Light RGBA w/ LumenRadio		
	10 Black Light Shield		
	1 Small Lighting Cable Lot		
Power Infrastructure		$0.00	$0.00
1	Power Distribution-60 Amp Three Phase Svc w/Distro	$0.00	$0.00
	1 Venue Power Drop Three Phase 60 Amp		
Power Rental Equipment		$0.00	$0.00
1	Power Distribution-60 Amp Three Phase Svc w/Distro	$0.00	$0.00
	1 5' Hubbellock to Camlok (RGN) Adaptor		
	1 60A in w (2) L21-30 out		
	2 L21-30 I/O w (3) 20A Ed out		
	2 25' L21-30 Flat Ext. Cable (208V/30A/3PH)		
Rigging Equipment Rental		$0.00	$0.00
1	JBL VRX932/918 Main Audio System	$0.00	$0.00
1	*JBL VRX 932/918 Line Array*		
	2 JBL Line Array Speaker Fly Frame-JBL VRX-AF-II		
1	*JBL VRX 932LAP Delay Line Array*		
	2 JBL Line Array Speaker Fly Frame-JBL VRX-AF		
10	Rigging Point Package, Motorized 1/2 Ton	$0.00	$0.00
	1 1/2 Ton Chain Motor-Prostar CM-1/2Ton-3ph-7pin-30'		
	1 Chain Motor Fly Cable		
	1 Motor Controller		
	2 Rigging Shackle 1/2"		

2 GAC Flex 3'								
1 Rigging Hang Point-Rigging Hang Point								
12 Truss-12x12-10'-Black-Tyler-3/16-Plated								$0.00
Music Access	$0.00							$0.00
1 Encore Music: Streaming - Royalty Free Music								$0.00
Sales & Consumables	$0.00							$0.00
1 Stage Wash Lighting Package-Conventional	$0.00							$0.00
1 Gel Kit								

Qty	Rate	OT Rate	DT Rate	Reg Hrs	OT Hrs	DT Hrs	Ext. Price
Power Labor							$290.00
Wednesday, May 20, 2026							
1 Power Distribution-60 Amp Three Phase Svc w/Distro							$290.00
1 Electrical Connection Charge							
Rigging Labor							$2,320.00
Wednesday, May 20, 2026							
2 Rigger To Set	$145.00	$217.50	$290.00	8.00			$2,320.00
Setup Charges							$3,450.00
Wednesday, May 20, 2026							
1 Video Technician To Set	$115.00	$172.50	$230.00	10.00			$1,150.00
1 Audio Technician To Set	$115.00	$172.50	$230.00	10.00			$1,150.00
1 Lighting Technician To Set	$115.00	$172.50	$230.00	10.00			$1,150.00

Job#	Room Name	Job Dates
9446	Mountain Hall 1	05/21/2026 11:00AM - 05/21/2026 8:00PM
Post As	Graduation Ceremony + Strike	Billing Reference

Qty	Gross	Discount	Discount %	Ext. Price
Equipment Rental	$17,544.00	$8,798.00	50.15%	$8,746.00
2 9'x16' Screen Kit - Rear Projection	$1,140.00	$570.00	50.00%	$570.00
1 9'x16' Screen Frame				
1 9'x16' Rear Projection Surface				
1 9'x16' Dress Kit Black				
2 Panasonic 12K Laser Projector Package	$4,810.00	$2,405.00	50.00%	$2,405.00
1 12000 Lumen 3chip DLP Laser Projector				
1 XGA and HD: 1.0-1.2 / 16x10: 0.9-1.1 Zoom Lens				
2 Projector Tower - Scaffold 15'	$866.00	$433.00	50.00%	$433.00
6 5'x5' Scaffold Ladder Frame				
6 Scaffold Crossbar - 7'x4'				
5 Scaffold Wood Plank				
1 Roland V-60HD Switcher Package	$740.00	$370.00	50.00%	$370.00
1 HD / SD Broadcast Switcher				
1 24" LED Monitor 16:10 - 1920x1200 (HDMI/DP/DVI/VGA				
1 SDI Distribution Package	$1,610.00	$805.00	50.00%	$805.00

	2 xVision - SDI DA 1x4				
	4 HDMI & SDI Converter				
	4 Decimator MD-Cross V2 Video Transcoder				
1	Soundcraft Expression 16Ch Digital Audio Console	$525.00	$262.50	50.00%	$262.50
	1 Soundcraft Si Expression 1 (16 Ch)				
	1 Encore Music: Commercial Bckgrnd Music w/Player				
	1 Digital Audio Remote Stagebox - 16in x 8out				
1	Wireless Microphone 4 Channel Package	$750.00	$375.00	50.00%	$375.00
	1 UHF Wireless Mic Receiver - Quad				
	4 Shure Wireless Handheld				
	4 Shure Wireless Lav				
	1 Wireless Antenna DA				
	2 Directional UHF Antenna				
4	PC Audio Package	$336.00	$168.00	50.00%	$168.00
	1 Stereo A/V Direct Box				
	1 3' Mini M-M Mono Cable				
1	JBL VRX932/918 Main Audio System	$3,250.00	$1,625.00	50.00%	$1,625.00
1	*JBL VRX 932/918 Line Array*				
	8 12" 2-Way Powered Line Array				
	2 Single 18" Powered Line Array Subwoofer				
1	*JBL VRX 932LAP Delay Line Array*				
	4 12" 2-Way Powered Line Array				
1	*JBL VRX 932 Front/Center/Fold Back Speakers*				
	4 12" 2-Way Powered Line Array				
	4 12" 2-Way Powered Line Array				
1	Clearcom FreeSpeak II (5pk w/ Limited Base)	$625.00	$312.50	50.00%	$312.50
	1 FreeSpeak II Digital W/L base station 5BP				
	5 Clear-Com CC-300-X4 Headsets				
	5 FreeSpeak II digital w/l Belt Pack US				
	2 FreeSpeak II 1.9GHz active antenna US				
	1 FreeSpeak II 5 way charger				
	10 Wireless Intercom Battery				
1	Pipe and Drape Package (100 Feet)	$2,840.00	$1,420.00	50.00%	$1,420.00
	100 18' Tall Drape Per Foot - Black				
	10 7'-12' Drape Crossbar Silver				
	10 13'-24' Drape Upright Silver				
	10 35LB Drape Base Plate Silver				
1	3' AC Power Strip				$0.00
1	Edison AC Flat Cable 25'				$0.00
Lighting		$1,730.00	$869.26	50.25%	$860.74
1	Stage Wash Lighting Package-Conventional	$795.00	$401.76	50.53%	$393.24
	6 15-30 Degree Zoom Source 4 Ellipsoidal				
	6 26 Degree S4 Ellipsoidal				
	6 Safety Cable				
	1 12 x 2.4K Dimmer w/CEM + Stage Pin & Socapex Out				
1	Scenic LED Uplighting	$935.00	$467.50	50.00%	$467.50
	1 LED Lighting Controller 512 Ch DMX				

10	*12" LED Wash Light RGBA w/ LumenRadio*				
10	*Black Light Shield*				
	Power Rental Equipment	$763.00	$763.00	100.00%	$0.00
1	Power Distribution-60 Amp Three Phase Svc w/Distro	$763.00	$763.00		$0.00
1	*5' Hubbellock to Camlok (RGN) Adaptor*				
1	*60A in w (2) L21-30 out*				
2	*L21-30 I/O w (3) 20A Ed out*				
2	*25' L21-30 Flat Ext. Cable (208V/30A/3PH)*				
	Power Sub-rental Equipment	$1,013.00			$1,013.00
1	Power Distribution-60 Amp Three Phase Svc w/Distro	$909.00			$909.00
1	*Venue Power Drop Three Phase 60 Amp*				
1	5 Amp Shared Power (Photo Booth)	$104.00			$104.00
1	*Venue Power Drop Single Phase 5 Amp*				
	Rigging Equipment Rental	$3,070.00	$1,535.00	50.00%	$1,535.00
1	JBL VRX932/918 Main Audio System	$68.00	$34.00	50.00%	$34.00
1	*JBL VRX 932/918 Line Array*				
2	*JBL Line Array Speaker Fly Frame-JBL VRX-AF-II*				
1	*JBL VRX 932LAP Delay Line Array*				
2	*JBL Line Array Speaker Fly Frame-JBL VRX-AF*				
10	Rigging Point Package, Motorized 1/2 Ton	$2,390.00	$1,195.00	50.00%	$1,195.00
1	*1/2 Ton Chain Motor-Prostar CM-1/2Ton-3ph-7pin-30'*				
1	*Chain Motor Fly Cable*				
1	*Motor Controller*				
2	*Rigging Shackle 1/2"*				
2	*GAC Flex 3'*				
1	*Rigging Hang Point-Rigging Hang Point*				
12	Truss-12x12-10'-Black-Tyler-3/16-Plated				$306.00
	Music Access	$105.00			$105.00
1	Encore Music: Streaming - Royalty Free Music				$105.00
	Sales & Consumables	$0.00			$0.00
1	Stage Wash Lighting Package-Conventional	$0.00			$0.00
1	*Gel Kit*				

Qty		Rate	OT Rate	DT Rate	Reg Hrs	OT Hrs	DT Hrs	Ext. Price
	Rigging Labor							$1,450.00
	Thursday, May 21, 2026							
2	Rigger To Strike	$145.00	$217.50	$290.00	5.00			$1,450.00
	Setup Charges							$1,725.00
	Thursday, May 21, 2026							
1	Video Technician To Strike	$115.00	$172.50	$230.00	5.00			$575.00
1	Audio Technician To Strike	$115.00	$172.50	$230.00	5.00			$575.00
1	Lighting Technician To Strike	$115.00	$172.50	$230.00	5.00			$575.00

Job#	Room Name	Job Dates
9447	Mountain Hall 1	05/21/2026 11:00AM - 05/21/2026 3:00PM
Post As	Operator Labor	Billing Reference

Qty		Rate	OT Rate	DT Rate	Reg Hrs	OT Hrs	DT Hrs	Ext. Price
Operator Labor								$2,250.00
Thursday, May 21, 2026								
1	Video Engineer/Switcher	$155.00	$232.50	$310.00	5.00			$775.00
1	Audio Engineer A1	$155.00	$232.50	$310.00	5.00			$775.00
1	Video Camera Operator	$140.00	$210.00	$280.00	5.00			$700.00

Subtotal For Event	$36,480.96	$11,965.26	32.80%	$24,515.70
Tax				$0.00

Total Amount Due By 06/26/2026	$24,515.70

Printed On: 05/27/2026 12:57 PM

Prepared By:

Prepared For: Utah Virtual Academy (Tammy Keyser)

Mountain America Exposition Center
9575 S STATE ST
Sandy, UT 84070
Tel: 385-468-2265

Invoice #:	1003317932
Inv. Date:	05/27/2026
Due Date:	06/26/2026
Terms:	Net 30
Customer:	AC00PXBH

Guest Rental Invoice

Utah Virtual Academy
Attn: Tammy Keyser
310 E 4500 S
Ste 620
Salt Lake City, UT 84107

Please reference our invoice # 1003317932 on your remittance.

Pay via ACH or Wire

Bank Name:	JP Morgan Chase
Bank ABA:	021000021
Swift Code:	CHASUS33
Acct. Name:	Encore Group (USA) LLC
Acct. #:	837313550

Pay via Check

Encore
23918 Network Place
Chicago, IL 60673-1239

A/R Dept.: 847-670-6100
customerpayments@encoreglobal.c

Contact Name:	Tammy Keyser
Contact Phone:	801-262-4922 ext 206
Email:	tkeyser@utahvirtual.org
Order#	4178-3249
Venue Sales Manager:	Gerri Morgan

Show Date(s):	05/20/2026 - 05/21/2026
Show Name:	Utah Virtual Academy Graduation 2026 - Webcasting
Show Location:	Mountain America Exposition Center 9575 S STATE ST Sandy, UT 84070
DRO #:	4178-7254, 4178-7255

Services	Gross	Discount	Discount %	Ext. Price
Virtual Events Support Labor	$1,930.00			$1,930.00
Digital Services Equipment	$1,730.00			$1,730.00
Equipment Rental	$1,495.00	$747.50	50.00%	$747.50
App Remote Access	$575.00			$575.00
Loss Damage Waiver	$59.80			$59.80
Service Charge	$0.00			$0.00
Subtotal	$5,789.80	$747.50	12.91%	$5,042.30
Tax				$0.00

Total Amount Due By 06/26/2026	$5,042.30

Job#	Room Name	Job Dates
9523	Mountain Hall 1	05/20/2026 8:00AM - 05/20/2026 6:00PM
Post As		Billing Reference

Qty	Gross	Discount	Discount %	Ext. Price
Digital Services Equipment	$0.00			$0.00
Equipment Rental	$0.00			$0.00

Qty	Rate	OT Rate	DT Rate	Reg Hrs	OT Hrs	DT Hrs	Ext. Price
Virtual Events Support Labor							$1,050.00
Wednesday, May 20, 2026							
1 Webcasting Specialist To Set/Configure - Per Hour	$105.00	$157.50	$210.00	10.00			$1,050.00

Job#	Room Name	Job Dates
9524	Mountain Hall 1	05/21/2026 8:00AM - 05/21/2026 6:00PM
Post As		Billing Reference

Qty	Gross	Discount	Discount %	Ext. Price
Digital Services Equipment	$1,730.00			$1,730.00
1 Webcasting and Recording Hardware	$1,730.00			$1,730.00
1 Webcasting and Recording Hardware				
1 Webcasting and Recording Hardware				
Equipment Rental	$1,495.00	$747.50	50.00%	$747.50
1 Camera - Camcorder 4k w/Tripod & Lens	$910.00	$455.00	50.00%	$455.00
1 Camcorder 4K 1" CMOS				
1 Video Camera Lens Zoom / Focus Control				
1 Tripod System 5-11lb capacity				
1 7" 4K HDMI On-Camera LCD Monitor				
1 Webcasting and Recording Hardware	$585.00	$292.50	50.00%	$292.50
1 Lenovo T480 Laptop				
1 HDMI & SDI Converter				
1 2 x3 Audio Splitter				
1 Stereo Headphones				
1 Small GAV Cable Lot				
1 Uninterrupted Power Supply				
App Remote Access	$575.00			$575.00
1 Webcast Package	$575.00			$575.00
1 Webcasting Usage				

Qty	Rate	OT Rate	DT Rate	Reg Hrs	OT Hrs	DT Hrs	Ext. Price
Virtual Events Support Labor							$880.00
Thursday, May 21, 2026							
1 Webcast Package							$880.00

1	Webcasting Specialist To Show - Per Hour
1	Webcasting Recording Labor to Show - Per Hour

Subtotal For Event	$5,789.80	$747.50	12.91%	$5,042.30
Tax				$0.00

Total Amount Due By 06/26/2026	$5,042.30

Printed On: 05/27/2026 12:58 PM

Prepared By:

Prepared For: Utah Virtual Academy (Tammy Keyser)

INVOICE

Invoice #: INV3555
Invoice Date: 05/25/2026
Due Date: 05/25/2026

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 #: 25-26 Monthly Management Fees

Terms: Due on Receipt

Item	Description	Unit	Quantity	Unit Price	Amount
Management Fees	Management Fees - 1875 Students (Based on Oct 1 Count)	Each	1	$42,822.42	$42,822.42
			Subtotal		$42,822.42
			Total		$42,822.42

Scope of Work

FEE FOR SERVICE PROPOSAL/AGREEMENT

Date: June 9, 2026

Meghan Meredith
Head of School, Utah Virtual Academy
310 E. 4500 S. #620
Murray, UT 84107
Office: 801-262-4922 ext. 210
Email: mmerideth@utahvirtual.org

PROJECT	TIMELINE
The UEPC will offer technical assistance and professional learning support for UTVA High School, aiming to enhance teacher leadership, instructional leadership, and the effective implementation of the 2026-27 school improvement plan.	July 1, 2026 to June, 30 2027

DESCRIPTION OF WORK

Purpose

Building on our longstanding partnership with UTVA, the UEPC will engage in a Professional Learning Partnership (PLP) and Technical Assistance Partnership (TAP) with the UTVA High School leadership and School Improvement Plan (SIP) team during the 2026–2027 academic year.

This year's collaboration marks a transition from the UEPC leading the design and facilitation of LIFT professional learning to building the leadership and facilitation capacity of SIP team members themselves. UEPC will serve in a coaching and design support role, supporting the SIP team in taking increasing ownership of the school's professional learning structures. This transition reflects UTVA HS SIP team's considerable growth in capacity and their readiness to lead and sustain the range of improvement processes that have been implemented over the past several years.

In addition to the shift in professional learning leadership, the partnership will continue to deepen the SIP team's capacity to collect and use student learning and implementation data in their PLC meetings to drive SIP implementation and instructional leadership. A third strand of the partnership will support UTVA HS in advancing the quality of its asynchronous instructional design and practices, ensuring that students' experiences in Canvas modules and other experiences outside of live classrooms are engaging, rigorous, and aligned with the school's improvement priorities.

Participants

- UTVA HS Leadership Team
- UTVA HS SIP Team

PROFESSIONAL LEARNING & TECHNICAL ASSISTANCE DESIGN

The professional learning and technical assistance partnership is designed to accomplish the following outcomes by the end of the 2026-2027 academic year:

- Build SIP team members' capacity to design and facilitate professional learning sessions, with UEPC progressively shifting from lead designer and facilitator to coach and thought partner across the quarterly LIFT sessions.
- Strengthen the SIP team's use of continuous improvement frameworks and data-informed practices by deepening routines for collecting and analyzing disaggregated student learning data and SIP implementation evidence in PLC meetings.
- Advance the quality of asynchronous instructional design at UTVA HS by building SIP team knowledge of evidence-based design standards for Canvas modules and other asynchronous learning environments and establishing peer collaboration and coaching practices to support implementation across all teams.
- Strengthen coherence and alignment in planning and implementing the School Improvement Plan (SIP) by deepening shared understanding and applying continuous improvement frameworks and practices aligned with the school's mission and vision.

Month	Activity
August-September	▪ UEPC and UTVA Leadership team will co-create indicators (measures) to track progress and impact on the partnership objectives ▪ UEPC and UTVA Leadership team will collaborate on the scope and sequence of the LIFT Leadership PL Series for 2026–2027, including planning the facilitation rotation structure for SIP team members ▪ UEPC will provide SIP team members with a facilitation preparation framework and introduce session design tools and protocols ▪ Monthly virtual SIP team meetings for reviewing data and SIP implementation tracking
October	▪ LIFT Professional Learning Session 1 (10:00 AM – 3:00 PM) ▪ Monthly collaboration, observations, data review, and debrief
November	▪ Review Session 1 feedback and co-plan learning objectives for the LIFT PL Session 2 ▪ SIP team meeting (virtual) ▪ One-pager: Post-Session Feedback (Session 1)
December	▪ SIP team PLC support (virtual): mid-year SIP implementation check-in; review evidence and adjust strategies ▪ SIP team virtual meeting (virtual)

January	▪ LIFT Professional Learning Session 2 (10:00 AM – 3:00 PM) ▪ SIP team PLC support (virtual): mid-year student learning data review; connect data to instructional leadership priorities
February	▪ Review Session 2 feedback and co-plan learning objectives for the LIFT PL Session 3 ▪ Monthly SIP team meeting (virtual) ▪ UEPC and SIP team: asynchronous instructional design coaching; course design walkthrough and feedback
March	▪ LIFT Professional Learning Session 3 (10:00 AM – 3:00 PM) ▪ SIP team PLC support (virtual): instructional leadership focus
April	▪ Review Session 3 feedback and co-plan learning objectives for the LIFT PL Session 4 ▪ Monthly SIP team meeting (virtual) ▪ One-pager: Post-Session Feedback (Session 3) ▪ UEPC and SIP team: asynchronous instructional design coaching; course design walkthrough and feedback
May-Early June	▪ LIFT Professional Learning Session 4 (10:00 AM – 3:00 PM) ▪ Monthly SIP team meeting (virtual) ▪ SIP team PLC support (virtual): end-of-year data review of student learning outcomes, implementation findings, and instructional design growth ▪ End-of-year LIFT teacher leader survey administered
Mid-Late June	▪ A final report with a summary of the combined analysis from post-session surveys, end-of-surveys, and other data collected as part of the documentation of outcomes, including evidence of SIP team facilitation growth and asynchronous instructional design improvements.

DELIVERABLES

The deliverables for this project include the following:

- A final report will summarize the combined analysis from post-session surveys, end-of-surveys, and other data collected to document outcomes.

The following are excluded from deliverables: instruments for data collection (surveys, questionnaires and instruments, research protocols); study methodologies; data collected for this project; drafts and working documents; analytical tools and code; professional learning, technical assistance protocols and modules; and internal or third-party confidential information.

COMMUNICATIONS

Regular and responsive communication between the UTVA High School leadership team and the UEPC Project Lead will ensure timely coordination and effective implementation. Monthly virtual meetings will support ongoing collaboration to co-design and refine the professional learning content for the UTVA LIFT professional learning series. The UEPC Project Lead will facilitate ongoing communication, including sharing content drafts and updates for review and feedback.

In addition, the UEPC Project Lead will maintain regular (at least monthly) communication with the Math Instructional Coach via phone or email to coordinate technical assistance, schedule observation and debrief sessions, and ensure alignment of support with the goals of the math instructional program.

PROJECT CONTINGENCIES

To ensure the success of the technical assistance and professional learning services outlined above, the following contingencies are identified to mitigate risks and support timely progress:

Project Disruption
Regular coordination between the UEPC Project Lead and UTVA leadership team will allow for early identification of potential disruptions. A project adjustment meeting will be scheduled if major shifts occur to re-prioritize or rescope activities as needed.

Data Accessibility
UTVA leadership will identify a point of contact to facilitate timely access to necessary data and ensure all required permissions are in place. The UEPC will adhere to all applicable data governance and privacy protocols.

Study Participation & Stakeholder Engagement
UTVA leadership will provide timely communication to relevant stakeholders to encourage participation and coordinate professional learning session scheduling. The UEPC will provide draft communications and support messaging if needed.

Feedback and Decision-Making Delays
Monthly virtual meetings between UTVA and UEPC will serve as structured checkpoints. UTVA leadership will designate team members responsible for timely review and input. The UEPC Project Lead will manage version control and follow up on outstanding items.

Data Privacy and Compliance
All parties will adhere to established data sharing protocols. The UEPC will maintain secure data storage and transmission practices and will consult with UTVA on any changes to data collection plans that may require additional permissions or disclosures.

Availability of Funds

The UEPC and UTVA will maintain transparency regarding the availability of funds. Any anticipated funding limitations will be discussed during monthly meetings, with decisions made jointly regarding possible project rescoping or timeline adjustments.

In cases where unforeseen circumstances require an immediate change to the scope of work, both parties agree to work collaboratively to expedite the amendment process. This may include temporary adjustments to the project plan while the formal amendment is being and approved.

INTELLECTUAL PROPERTY AND ATTRIBUTION

The Utah Education Policy Center (UEPC) and the University of Utah (Utah) retain all intellectual property rights of ownership in the materials and deliverables created for the project, including, without limitation, copyright, and may use the materials and deliverables for any purpose, subject to the obligation to protect Collaborator's confidential information. Collaborator shall own the copies of the Deliverables as specified in this agreement and Utah hereby grants Collaborator the right to use and reproduce the Deliverables for uses within the scope of the Project Description. Collaborator agrees it will place the following copyright notice *on each page* of any material produced by UEPC that Collaborator displays or provides to any third party: "Created by Utah Education Policy Center, Copyright [year of production], The University of Utah, all rights reserved."

Any UEPC logo placed on the Deliverables may not be removed by Collaborator. Any use of Deliverables by the Collaborator that is outside of the scope of the Project Description requires prior, written approval by UEPC. The UEPC reserves the right to review and approve any manuscripts, presentations, or other outputs derived from this work.

AUTHORSHIP OF DERIVATIVE DELIVERABLES

Any derivative publications, presentations, projects, or outputs that utilize any portion of UEPC materials and deliverables created for this project (e.g., data, methodologies, or insights) shall include appropriate attribution to UEPC team members and receive prior approval by the UEPC Director, or authorized designee. This approval includes, but is not limited to, agreement on UEPC involvement, authorship, acknowledgment, use of deliverables and intellectual property associated with the original project, and compliance with any data sharing agreements. While scholarly authorship standards will be used to determine authorship, the UEPC retains the exclusive right to determine the list of UEPC authors and their respective order.

PRIVACY AND DATA SECURITY

The Utah Education Policy Center (UEPC) considers the security and protection of data to be of the utmost importance. Encrypted data are stored on secure hardware, maintained by highly trained professionals, and safeguarded by the University of Utah's network security, Virtual Private Network (VPN), and firewall. The UEPC protects data in compliance with the Family Educational Rights and privacy Act, 20 U.S. Code §1232g and 34 CFR Part 99 ("FERPA"), the Government Records and Management Act U.C.A. §62G- 2 ("GRAMA"), U.C.A. §53A-1-1401 et seq, 15 U.S. Code §§ 6501-6506 ("COPPA") and Utah Administrative Code R277-487 ("Student Data Protection Act").

TERM AND TERMINATION
The term of this agreement will begin upon acceptance by the collaborator and will continue until completion of the services at the end of Timeline. Either party may terminate this agreement at any time upon 30 days advance written notice to the other. Termination will not relieve either party of any obligations accruing prior to the termination date.
SCOPE OF WORK AMENDMENTS
The scope of work (SOW) defined in this agreement outlines the tasks, deliverables, timelines, and responsibilities necessary to achieve the project's objectives. Primary alterations to these elements may constitute a change in the scope of work. Either party may request a change in the scope of work at any time during the project. An expanding or limiting the scope of work requires a written amendment that describes the changes to project tasks, responsibilities, deliverables, and timelines.
PRICE
These services will be performed for a fixed price of **$66,850.00**.
ACCEPTANCE
By signing below, collaborator accepts this proposal and agrees to the terms as outlined herein, at which time this proposal will be deemed a binding agreement between the University of Utah and collaborator. Signature must be from an authorized signatory. Signatures will be obtained digitally through DocuSign. For questions or concerns, please contact Andrea Rorrer (andrea.rorrer@utah.edu) or Cori Groth (cori.groth@utah.edu).

Collaborator accepts the terms of this agreement by signing below:

Authorized Signatory: ____

Name of Authorized Signatory: ______________________________________

Title: ____

Date: _______________________

EXHIBIT A

FEE SCHEDULE

Payments are expected within 30 days of invoice date

Invoice Date		**Amount due**
Award of contract		$26,740.00
December 31, 2026		$20,055.00
June 30, 2025		$20,055.00
TOTAL		**$66,850.00**

UEPC shall send invoices identified above to:

Name(s):____

Title(s): ____

Email(s): ____

Address: ____

City, State, Zip: ____

Phone: ____

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

OFFICE OF THE
STATE AUDITOR

Questionnaire

Revised December 2020

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 (training.auditor.utah.gov) 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, 202~~5~~6 *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 FY26 and Initial FY27 Budgets
For Board Consideration and Approval at June 11, 2026 Board Meeting

	Year Ending 6/30/2025	Annual 6/30/2026	Annual 6/30/2026	Year Ending 6/30/2027	7/01/2025 - 5/31/2026
	PY Actuals	CY Approved	CY Final Budget	26-27 Prelim Budget	CY Actuals YTD
Net Income					
Income					
Revenue From Local Sources	685,774	475,000	611,100	450,000	575,092
Revenue From State Sources	24,350,618	25,182,903	25,264,166	25,972,966	23,548,542
Revenue From Federal Sources	2,008,293	697,781	861,996	720,628	305,376
Revenue From Other Sources	428,766	0	435,275	0	0
Total Income	27,473,451	26,355,684	27,172,537	27,143,594	24,429,010
Expenses					
Instruction/Salaries	12,004,767	12,961,734	12,637,920	13,258,911	9,865,734
Employee Benefits	3,019,440	3,112,092	3,246,159	3,261,481	2,661,978
Purchased Prof & Tech Serv	3,167,451	3,129,051	3,274,916	3,211,813	3,012,100
Purchased Property Services	762,630	855,876	808,376	858,376	919,605
Other Purchased Services	408,427	488,781	505,592	505,592	441,572
Supplies & Materials	5,689,616	5,577,459	5,886,615	5,778,193	5,754,147
Property	463,668	0	515,275	0	0
Debt Services & Miscellaneous	211,681	224,730	232,876	240,261	24,316
Total Expenses	25,727,680	26,349,723	27,107,729	27,114,627	22,679,452
Total Net Income	**1,745,771**	**5,961**	**64,807**	**28,967**	**1,749,558**

Utah Virtual Academy
Budget Summary
As of May 31, 2026

Reporting Book: ACCRUAL
As of Date: 05/31/2026
Location: Utah Virtual Academy

	Year Ending June 30, 2025 Actual	Year Ending June 30, 2026 Approved	Year Ending June 30, 2026 Actual	**Year Ending June 30, 2026 Pending Budget**	**Year Ending June 30, 2027 Initial Budget**
Net Income					
Income					
Revenue From Local Sources					
1510 - Interest on Investments	685,480	475,000	574,058	610,000	450,000
1920 - Contributions and Donations From Private Sources	11	0	1,034	1,100	0
1990-001 - Field Trips	283	0	0	0	0
Total Revenue From Local Sources	685,774	475,000	575,092	611,100	450,000
Revenue From State Sources					
3005 - Regular School Programs K	309,149	320,959	266,665	290,239	254,705
3010 - Regular School Programs 1-12	10,090,131	9,800,908	9,279,033	9,781,642	9,784,081
3020 - Professional Staff	756,175	0	0	0	0
3100 - Restricted Basic School Programs	3,656,815	3,963,553	3,710,118	4,040,388	4,532,527
3200 - Related to the Basic Programs	6,516,289	7,916,720	7,184,400	7,833,704	8,190,053
3300 - Special Populations	27,015	27,015	25,610	27,938	0
3400 - Other Programs	1,882,197	1,999,717	1,935,612	2,080,954	2,084,791
3500 - One-time Funding	858,197	1,084,277	948,106	1,007,538	1,051,809
3800 - Non-MSP State Revenues (via USBE)	254,650	69,754	198,998	201,764	75,000
Total Revenue From State Sources	24,350,618	25,182,903	23,548,542	25,264,166	25,972,966
Revenue From Federal Sources					
4200 - Unrestricted Revenue Received From Federal Government Thro	1,142,742	0	0	0	0
4522 - IDEA - B -- Pre-School Disabled (Sec 619)	0	4,656	4,656	9,514	4,858
4524 - IDEA - B -- Disabled (PL 101-476)	406,533	303,041	109,345	425,116	315,770
4800 - Federal No Child Left Behind	459,018	390,084	191,375	427,367	400,000
Total Revenue From Federal Sources	2,008,293	697,781	305,376	861,996	720,628
Revenue from Other Sources					
5200 - Transfers In From Other Funds	471,536	0	0	0	0
5210 - Transfers Out To Other Funds	(471,536)	0	0	0	0
5500 - CAPITAL LEASE PROCEEDS	428,766	0	0	435,275	0
Total Revenue from Other Sources	428,766	0	0	435,275	0
Total Income	27,473,451	26,355,684	24,429,010	27,172,537	27,143,594
Expenses					
Instruction/Salaries					
0121 - Salaries - Principals and Assistants	879,180	991,969	696,035	930,000	1,000,000
0131 - Salaries - Teachers	9,364,552	10,012,233	7,517,852	9,741,199	10,212,721
0132 - Salaries - Substitute Teachers	11,167	20,000	18,241	20,000	20,000
0142 - Salaries - Guidance Personnel	420,889	475,697	412,382	501,287	521,338
0151 - Salaries - Professional Office Personnel	70,159	0	0	0	0
0152 - Salaries - Secretarial and Clerical Personnel	307,931	435,544	241,653	301,565	313,628
0161 - Salaries - Teacher Aides and Para-Professionals	871,694	880,748	918,321	1,058,869	1,101,224
0184 - Salaries – Administrative Technology Personnel	79,195	145,543	61,250	85,000	90,000
Total Instruction/Salaries	12,004,767	12,961,734	9,865,734	12,637,920	13,258,911
Employee Benefits					
0220 - Social Security	904,836	941,304	834,911	976,161	981,161
0230 - Local Retirement	415,673	438,317	339,348	448,439	453,919
0240 - Group Insurance	1,444,137	1,473,884	1,277,642	1,557,971	1,559,409
0250 - Tuition Reimbursement	0	0	3,598	5,000	5,000
0270 - Industrial Insurance	32,314	34,094	26,817	34,095	36,629
0280 - Unemployment Insurance	222,480	224,493	179,662	224,493	225,363
Total Employee Benefits	3,019,440	3,112,092	2,661,978	3,246,159	3,261,481
Purchased Prof & Tech Serv					
0320 - Professional - Educational Services	1,097,435	1,048,515	1,098,716	1,133,380	1,100,171
0330 - Professional Employee Training and Development	195,072	150,000	128,765	175,000	154,000
0340 - Other Professional Services	215,966	229,310	195,448	229,310	229,310
0345 - Business Services	1,521,522	1,577,226	1,472,161	1,577,226	1,608,332
0349 - Purchased Legal Services	13,894	10,000	270	10,000	10,000
0350 - Technical Services	123,562	114,000	116,741	150,000	110,000
Total Purchased Professional & Technical Services	3,167,451	3,129,051	3,012,101	3,274,916	3,211,813
Purchased Property Services					
0410 - Utility Services	6,775	8,500	6,264	8,500	8,500
0423 - Custodial Services	1,232	1,000	1,820	2,500	2,500
0430 - Repairs & Maintenance Services	900	1,000	416	2,000	2,000
0440 - Rentals	7,685	8,100	5,388	8,100	8,100
0441 - Rental of Land & Buildings	59,768	100,000	237,352	50,000	100,000
0442 - Rental of Equipment & Vehicles	17,069	20,000	15,372	20,000	20,000
0443 - Rental of Computers & Related Equipment	634,851	717,276	652,994	717,276	717,276
0450 - Construction Services	34,350	0	0	0	0
Total Purchased Property Services	762,630	855,876	919,606	808,376	858,376
Other Purchased Services					
0518 - Student Day Trips/Field Trips (includes Admission Charges)	2,931	5,000	0	0	0
0522 - Liability Insurance	76,274	83,901	87,864	88,000	88,000
0530 - Communication (Telephone & Other)	108,887	137,244	105,345	137,244	137,244
0540 - Advertising	1,669	2,000	2,700	5,000	5,000
0561 - Student Tuition to other LEAs In State	3,723	5,000	6,070	7,000	7,000
0580 - Travel/Per Diem	214,943	255,636	239,592	268,348	268,348
Total Other Purchased Services	408,427	488,781	441,571	505,592	505,592
Supplies & Materials					
0610 - General Supplies	1,122,100	1,209,124	1,151,262	1,220,000	1,267,090
0610-001 - Furniture and Fixtures (not capitalized)	61,858	15,000	9,980	15,000	15,000
0641 - Textbooks	5,938	10,000	1,708	10,000	10,000
0642 - E-Textbooks / Online Curriculum	3,915,261	4,117,335	4,055,190	4,135,865	4,206,104
0650 - Supplies - Technology Related	398,829	100,000	332,481	335,750	100,000
0670 - Software	185,510	125,000	203,526	170,000	180,000
0680 - Maintenance Supplies and Materials	120	1,000	0	0	0
Total Supplies & Materials	5,689,616	5,577,459	5,754,147	5,886,615	5,778,194
Property					
0720 - Building	428,765	0	0	435,275	0
0736 - Technology Software	34,903	0	0	80,000	0
Total Property	463,668	0	0	515,275	0
Debt Services & Miscellaneous					
0810 - Dues and Fees	24,249	30,000	24,316	31,261	31,261
0831 - Interest on Leases	23,488	4,059	0	18,615	48,000
0841 - Lease Redemption of Principal	163,944	190,671	0	183,000	161,000
Total Debt Services & Miscellaneous	211,681	224,730	24,316	232,876	240,261
Total Expenses	25,727,680	26,349,723	22,679,452	27,107,730	27,114,628
Total Net Income	1,745,771	5,961	1,749,558	64,807	28,966

26-27 INSURANCE PROPOSAL SUMMARY

Prepared for Named Member:

Utah Virtual Academy

Issued On: 05/29/2026

DISCLOSURE: This proposal is an outline of the coverages proposed by Arthur J. Gallagher & Co. as part of a master policy program for clients of Academica West. Your school may not be eligible to participate in these programs if the relationship with Academica West ceases to exist. This proposal does not include all of the terms, coverages, exclusions, limitation and conditions of the actual contracts. The policies themselves must be read for those details. Policy forms for your reference will be made available upon request to the Arthur J. Gallagher & Co. team.

Member Overview
Named Insured: Utah Virtual Academy
Coverage Period: July 1, 2026 – July 1, 2027

Total Program Cost
Property Insurance: $391.92
General Liability Insurance: $13,383.83
Auto Insurance: $945.95
Educators Legal/Employment Practices: $15,612.28
Umbrella: $10,218.09
Cyber: $7,110.52
Crime: $1,852.50
Student Accident: $4,089.74
Security Risk Management: $ 1,532.00
Total Program Cost: $55,136.84

Exposure Summary
Students: 1875
Employees: 182
Building Limits: $0
Content Limits: $165000

Gallagher

Insurance | Risk Management | Consulting

Commercial General Liability (American Family/Wright Specialty)

Coverage	Limit
Each Occurrence	$1,000,000
Damage to Premises Rented to You Limit	$1,000,000
Medical Expense Limit	$10,000
Personal and Advertising Injury Limit	$1,000,000
General Aggregate Limit	$3,000,000
Products/Completed Operations Aggregate Limit	$3,000,000
Law Enforcement Liability (LEL) (Claims-Made)	
LEL Each Wrongful Act	$1,000,000
LEL Annual Aggregate	$3,000,000
LEL Non-Monetary Relief Aggregate	$100,000
Abuse or Molestation Liability	$1,000,000/$3,000,000
Special Supplementary Payment	$10,000
Abuse or Molestation Alleged Participant	$500,000/$1,000,000
Employee Benefits Liability (Claims-Made)	
Deductible	$0
EBL Each Employee	$1,000,000
EBL Annual Aggregate	$2,000,000
Counseling Professional Liability Coverage	$1,000,000/$3,000,000
Honor Roll Elite General Liability Enhancement	Per Form

Educators Legal Liability (American Family/Wright Specialty)

Educators Legal Liability:
Limit: $1,000,000 each Wrongful Act/$3m Aggregate (Aggregate applies per school board)
Deductible: $25,000

Employment Practices Insurance:
Limit: Included with ELL
Deductible: $25,000

Defense Expense for Injunctive or Declaratory Relief:
Limit: $100,000 Each Action /$300,000 aggregate
Deductible: $25,000

Gallagher

Insurance | Risk Management | Consulting

Building, Contents & Business Income/Extra Expense (Wright Specialty)

Building Limits: Per Schedule On File
Content Limits: Per Schedule On File
Business Interruption Limit: $5,000,000
Extra Expense Limit: $5,000,000
Loss Limit: $200,000,000
Valuation: Replacement Cost with Agreed Value
Equipment Breakdown: $150,000,000
Flood: $5,000,000 / $25,000 Deductible
Earthquake: $10,000,000 / 5% Deductible
Property Deductible: $10,000 (Other than Flood or Earthquake)
Business Interruption and Extra Expense Deductible: $10,000

Auto Insurance (American Family/Wright Specialty):

Coverage	Limit of Coverage
Hired and Nonowned Auto Liability	$1,000,000
Hired Auto Physical Damage Limit	$1,000,000
Hired Auto Physical Damage Deductible	$100/$500
Owned Auto Liability Limit	$1,000,000
Owned Auto Physical Damage Deductible	$500

*All owned Auto must be scheduled and reported to Gallagher

Excess Liability Insurance (American Family/Wright Specialty):

Each Occurrence Limit: $10,000,000
Aggregate Limit: $10,000,000
Schedule of Underlying Coverages:
General Liability
Automobile Liability
Policy Professional Liability
Educators Legal Liability
Employee Benefits Liability
Abuse & Molestation Liability
Counseling Professional Liability

Insurance | Risk Management | Consulting

Crime Insurance (Intact):

Coverage	Limit of Coverage
Employee Theft	$1,000,000
Employee Theft of Client Property	$1,000,000
Employee Benefit Plan	$1,000,000
Forgery or Alteration	$1,000,000
Inside the Premises – Theft of M&S	$1,000,000
Inside the Premises – Robbery or Safe Burg.	$1,000,000
Outside the Premises	$1,000,000
Computer Fraud	$1,000,000
Computer Data Restoration Expenses	$100,000
Funds Transfer Fraud	$1,000,000
Money Orders and counterfeit Paper Cur.	$1,000,000
Social Engineering Fraud Coverage	$150,000
Identity Fraud Expense Reimbursement	$25,000
Investigative Costs Coverage	$150,000
Deductible	$125,000

Cyber Liability Insurance (Amtrust):

Coverage	Limit of Coverage
Ransom Payment	$1,000,000
Data and System Recovery	$1,000,000
Bricking Costs	$1,000,000
Business Interruption	$1,000,000
Business Interruption from Suppliers	$1,000,000
Reputation Harm	$1,000,000
Cyber Event	$1,000,000
Cyber Deception	$250,000
Proof of Loss	$250,000
Cryptojacking	$500,000

Coverage for Claims Brought Against the Insured

Coverage	Limit of Coverage
Privacy & Network Security	$1,000,000
Regulatory Fines and Penalties	$1,000,000
Payment Card	$1,000,000
Media	$1,000,000

Aggregate Limit of Liability: $1,000,000 per Member with a $5,000,000 Policy Aggregate

Deductible: Revenue between $0-$25m = $15,000

Revenue above $25m = $25,000

Gallagher

Insurance | Risk Management | Consulting

Student Accident (Crum & Forester):

All enrolled students of the school participating in supervised and sponsored activities including interscholastic sports and extended day programs, including students participating in summer camps. Coverage also includes volunteer workers of the policyholder.

Schedule of Benefits

Benefit	Details
Benefit Maximum for All Accidents	$25,000
Medical Deductible	$0
Benefit Period	2 Years
Benefit Percentage	100% of Usual & Customary Charges
Terms of Payment - Full Excess	Paid after 100% of Accident Medical Benefit with additional Benefit $1,000 extended dental benefit
Accidental Death and Dismemberment (due to accident injury)	$15,000
Time Period for Loss	365 days
Aggregate Limit of Liability	$5,000,000

Loss of Life Schedule

Loss	Benefit (% Principal Sum)
Life	100%
Two or More Members	200%
One Member	50%
Thumb and Index Finger of the Same Hand	25%
Four Fingers of the Same Hand	25%

Catastrophic Accident

Benefit Period	10 years
Maximum Benefit Amount:	$5,000,000

Security Risk Management (Houston Casualty):

Coverage	Limit
Ransom	$1,000,000
Accidental Death & Dismemberment	$250k per person/ $1.25m per event
Threat Response	$100,000
Child Abduction	$1,000,000
Workplace Violence	$1,000,000

Aggregate Limit of Liability: $1,000,000 per Member with a $3,000,000 Policy Aggregate

Utah Virtual Academy

Executive Director's Report

Meghan Merideth

Board Meeting, June 10, 2026

MEETING AGENDA

Agenda Items

01 Enrollment Report — SY2027

02 Elementary Reading Celebrations

03 High School Passing Rate Report

04 Positive Behavior Plan

01

ENROLLMENT REPORT

Enrollment Report — SY2027

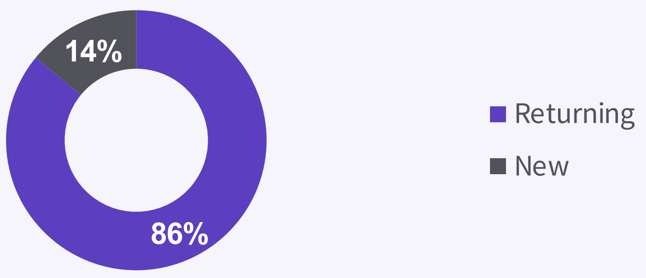
Utah Virtual Academy

ENROLLMENT REPORT

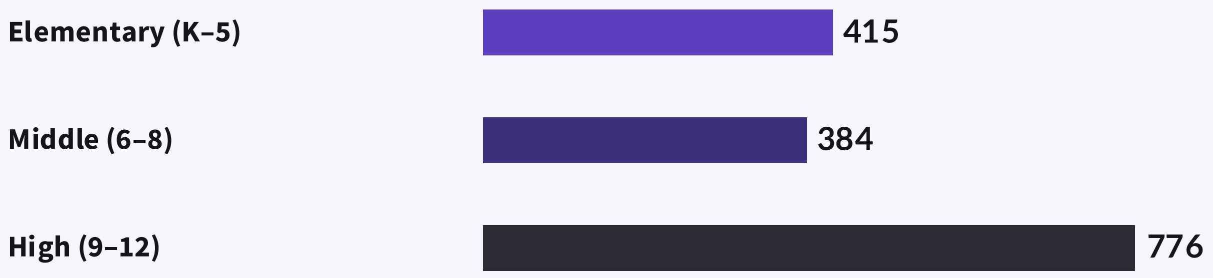
SY2027 enrollments to date (as of June 10)

STUDENTS REGISTERED	RETURNING STUDENTS	NEW STUDENTS	HIGH SCHOOL (9–12)
1,537	1,321	216	776
Sas of June 10	*86% of registrations*	*14% of registrations*	*Largest grade band*

RETURNING VS NEW



BY GRADE BAND (REGISTERED TO DATE)

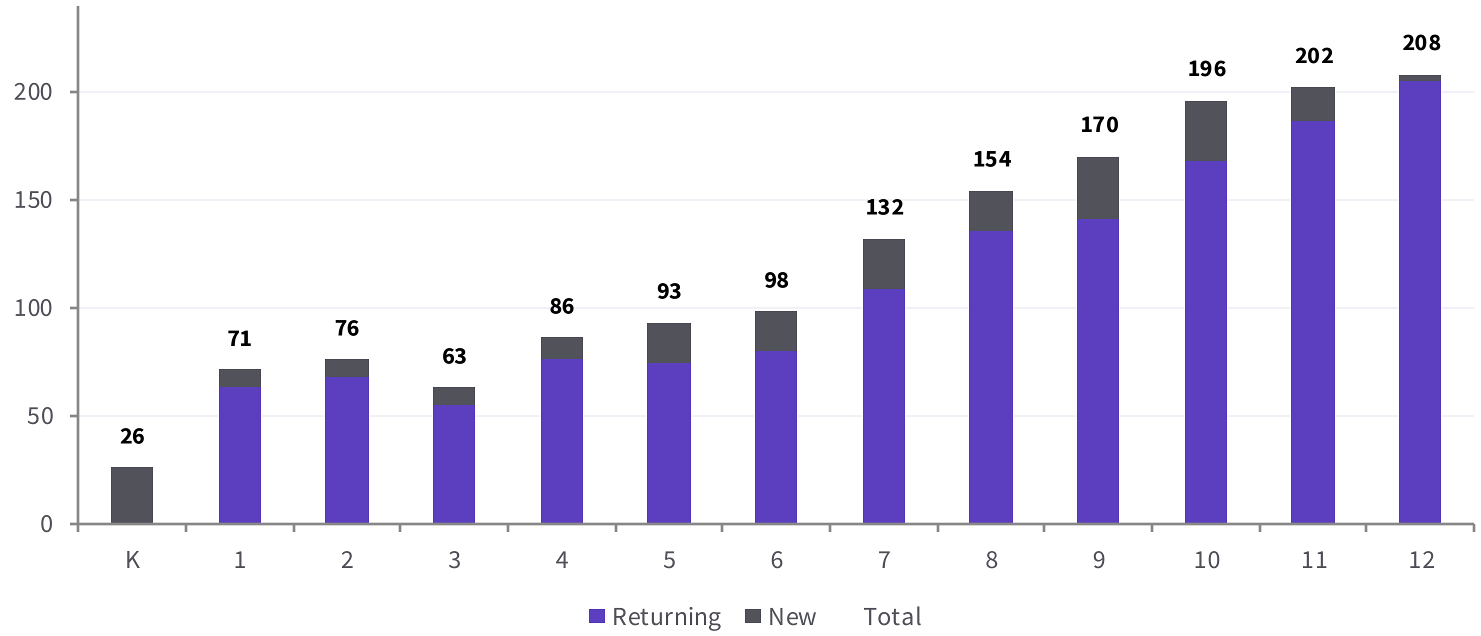


Utah Virtual Academy

ENROLLMENT REPORT

SY2027 registrations by grade

RETURNING VS NEW STUDENTS BY GRADE (REGISTERED TO DATE)



WHAT IT SHOWS

Returning-driven
86% of registrations are returning families — a strong retention pipeline.

HS-heavy
Grades 9–12 are the largest band (776), led by seniors (208).

K = entry point
Kindergarten is all-new (26); early grades and 6–7 carry most new students.

Upper grades locked in
Grade 12 is 205 returning to 3 new — near-total retention.

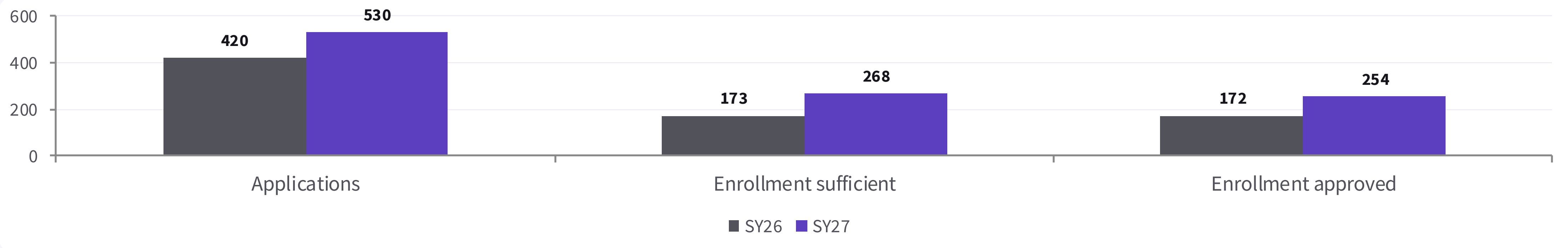
Utah Virtual Academy

ENROLLMENT REPORT

Season-to-date pipeline — year over year

APPLICATIONS (PIPELINE)	ENROLLMENT SUFFICIENT	ENROLLMENTS APPROVED	APPLICATION-TO-ENROLL RATE
530	268	254	47.9%
+26% vs SY26	*+55% vs SY26*	*+48% vs SY26*	*Up from 41.0% in SY26*

SEASON-TO-DATE FUNNEL BY SCHOOL YEAR (SY26 · SY27)



Utah Virtual Academy

ENROLLMENT REPORT

Strong Start

NEW THIS YEAR: A UTVA representative reaches families at application start — not after K12 approval.

1

Application started

AT APPLICATION — NEW

First school contact + pipeline emails

→

2

Approved & pre-enrolled

MARCH – AUGUST

“You’re approved” email + UTVA welcome kit; Remi is your contact

→

3

Enrolled

JUNE – AUGUST

Welcome packet · summer newsletter · Canvas login

→

4

First day & Strong Start

AUGUST 12

Orientation + login support until logged in

ON-START WINDOW March 2 – August 14 **LATE-START WINDOW** August 17 – January (by cohort)

Utah Virtual Academy

ENROLLMENT REPORT

Welcome kits for every new student

Sent to every new student within a week of approval, as part of Strong Start — a tangible UTVA welcome before the first day.

WHAT'S IN THE KIT — 9 BRANDED ITEMS

Drawstring bag
Purple, school logo

Water bottle
Purple sport bottle

Notebook
Branded journal

Pen
UTVA pen

Fidget spinner
Logo spinner

Mouse pad
Logo mouse pad

Calendar magnet
2026–27 school year

Insert card
Welcome card

Box + sticker
Kit box & decal

OBJECTIVE
Confirms the family's mailing address · Builds school community · Welcome before day one.

02

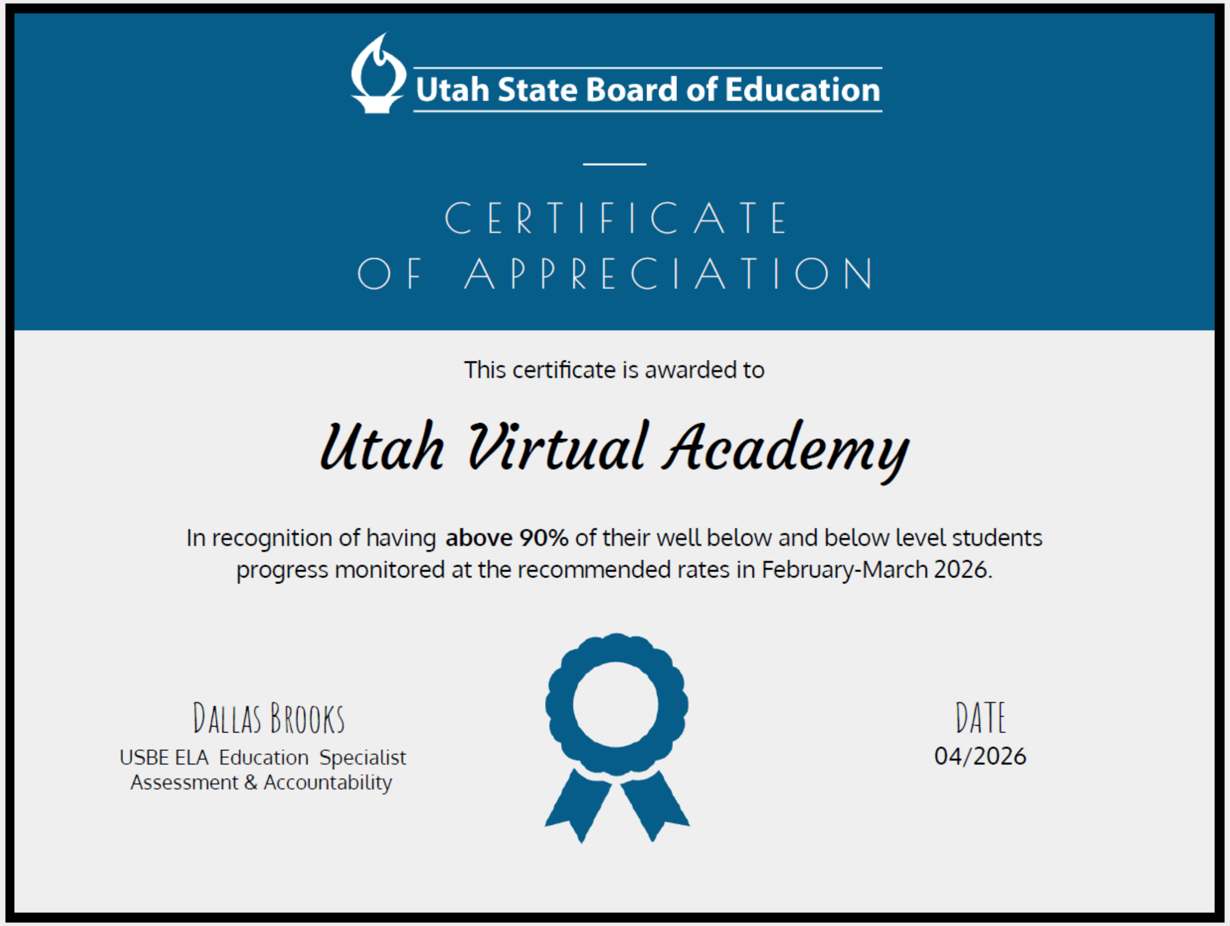
ELEMENTARY READING

Elementary Reading Celebrations

Utah Virtual Academy

ELEMENTARY READING

State recognition — USBE Certificate of Appreciation


Utah State Board of Education

CERTIFICATE OF APPRECIATION

This certificate is awarded to

Utah Virtual Academy

In recognition of having **above 90%** of their well below and below level students progress monitored at the recommended rates in February-March 2026.

DALLAS BROOKS
USBE ELA Education Specialist
Assessment & Accountability

DATE
04/2026

RECOGNIZED BY

Utah State Board of Education

For monitoring more than 90% of our well-below and below-level readers at the state's recommended rates during February–March 2026.

Awarded April 2026 · USBE ELA, Assessment & Accountability.

Consistent progress monitoring of our most at-risk readers earned statewide recognition.

Utah Virtual Academy

Acadience reading — goals met

K-5 AT BENCHMARK OR ABOVE

51%

Goal: 50% — MET

GR 1-3 PROFICIENT (NEW METRIC)

52.5%

New Metric

K-5 MADE READING GROWTH

55.2%

Goal: 60% — near

GR 1-3 GROWTH (25-26)

63%

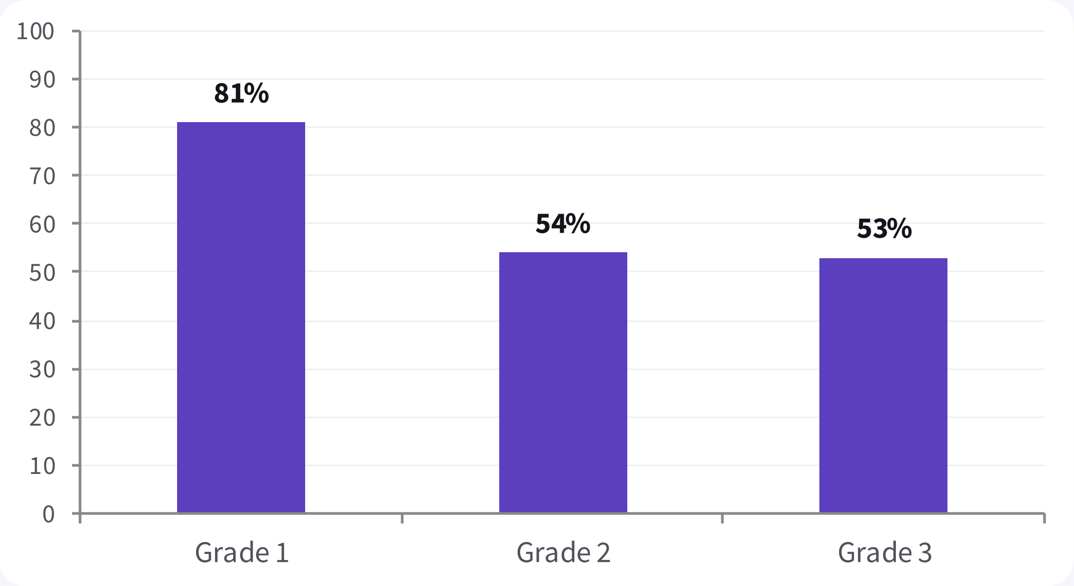
24-25: 53% vs 52.4% state

YEAR-OVER-YEAR READING PROFICIENCY, GRADES 1–3 (EOY, FULL-ACADEMIC-YEAR)

Grade	2023-24	2024-25	2025-26	Δ vs 24-25
Grade 1	27%	41%	63%	+22 pts
Grade 2	29%	20%	51%	+31 pts
Grade 3	29%	18%	45%	+27 pts
Total	**28%**	**26%**	**52.5%**	**+26.5 pts**

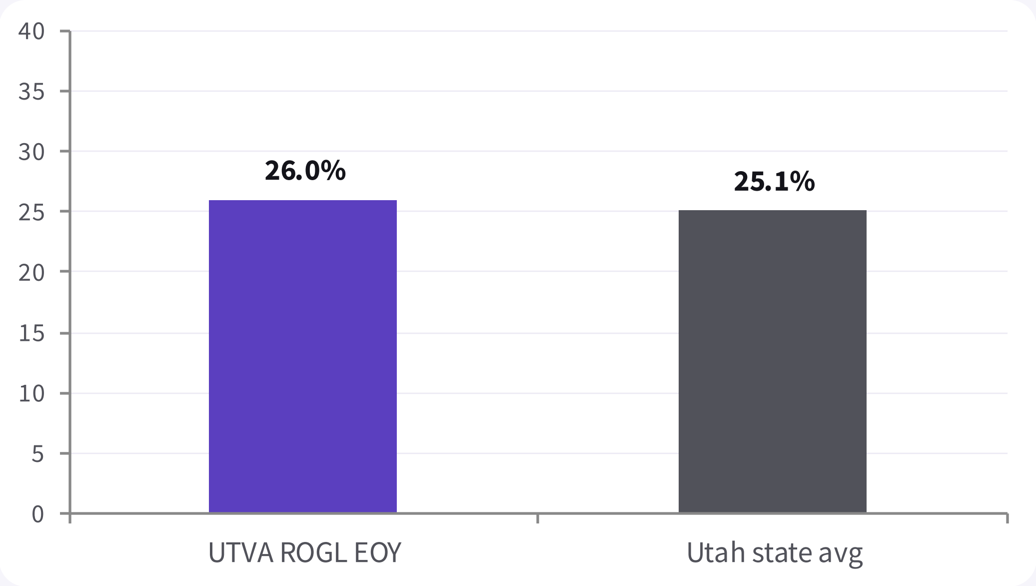
Reading growth & state comparison

READING GROWTH — GRADES 1–3 (% MAKING TYPICAL+ GROWTH)



Total 63% made growth in 25-26; state-comparable 24-25: 53% vs 52.4% state.

GR 1–3 ROGL PROFICIENCY VS STATE (EOY)



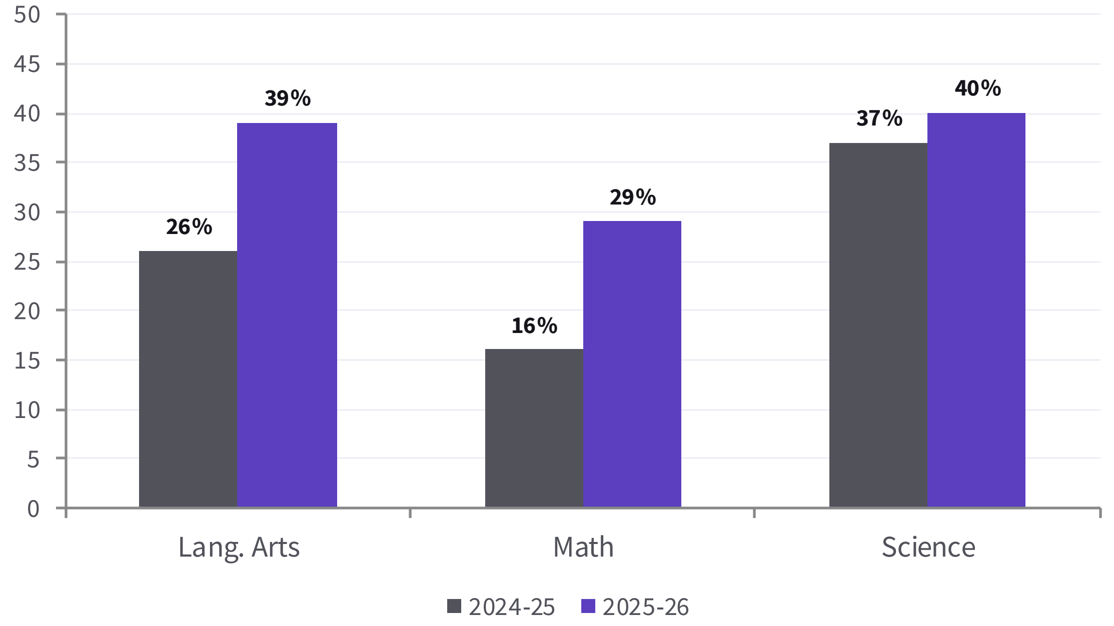
State-comparable ROGL: UTVA 26% vs Utah state 25.1%.

Utah Virtual Academy

ELEMENTARY READING

5th-grade RISE gains

5TH-GRADE RISE PROFICIENCY (YOY), 2024-25 → 2025-26



Goal: +3–5% YoY. All three exceeded it (LA +13, Math +13, Sci +3).

ACADIENCE PROFICIENCY — 5TH GRADE (EOY)

Subject	23-24	24-25	25-26	Δ
Reading	36%	48%	54%	+18
Math	13%	21%	27%	+14

5th-grade Acadience proficiency rose every year in both subjects, with reading reaching 54%.

Teacher honor roll — USBE 60% growth goal

READING — USBE 60% GROWTH GOAL

Christi Hancock — 100% growth — all 19 students · 84% proficient
Mykayla Hayden — 92% growth · 92% proficient
Jaden Harding — 75% growth
Tara Cottam — 73% growth
Sara Larson — 72% growth · 67% proficient
Kristen Pace — 72% growth
Amber Meyers — 71% growth · 65% proficient
Amber Hobbs — 67% growth
Terence Duff — 67% proficient

MATH — USBE 60% GROWTH GOAL

Mykayla Hayden — 100% growth · 92% proficient
Amber Meyers — 88% growth · 71% proficient
Ashley Powell — 67% growth
Kylie Garcia — 64% growth · 64% proficient
Christi Hancock — 63% growth

03

HIGH SCHOOL PASSING RATES

High School Passing Rate Report

Utah Virtual Academy

HS PASSING RATES

Passing Rates SY26

FULL-TIME FINAL PASS RATE

88.3%

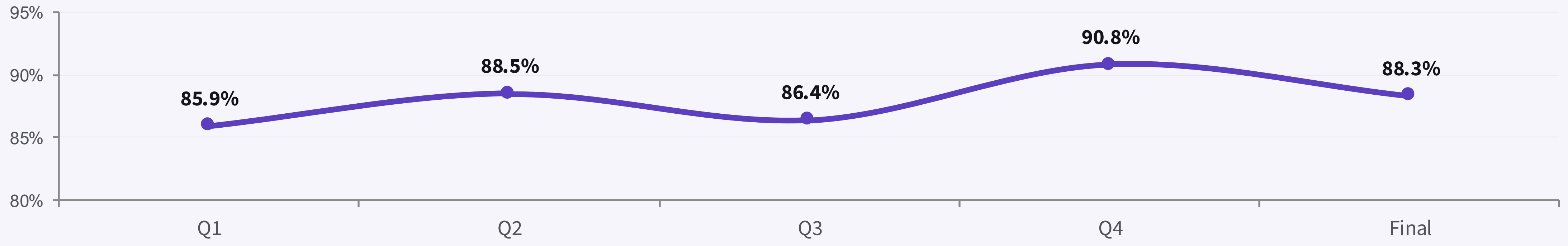
Q4 PASS RATE (YEAR HIGH)

90.8%

PART-TIME (SOEP) PASS RATE

98.5%

PASS RATE BY GRADING PERIOD — FULL-TIME (GRADES 9–12, SUMMER EXCLUDED)

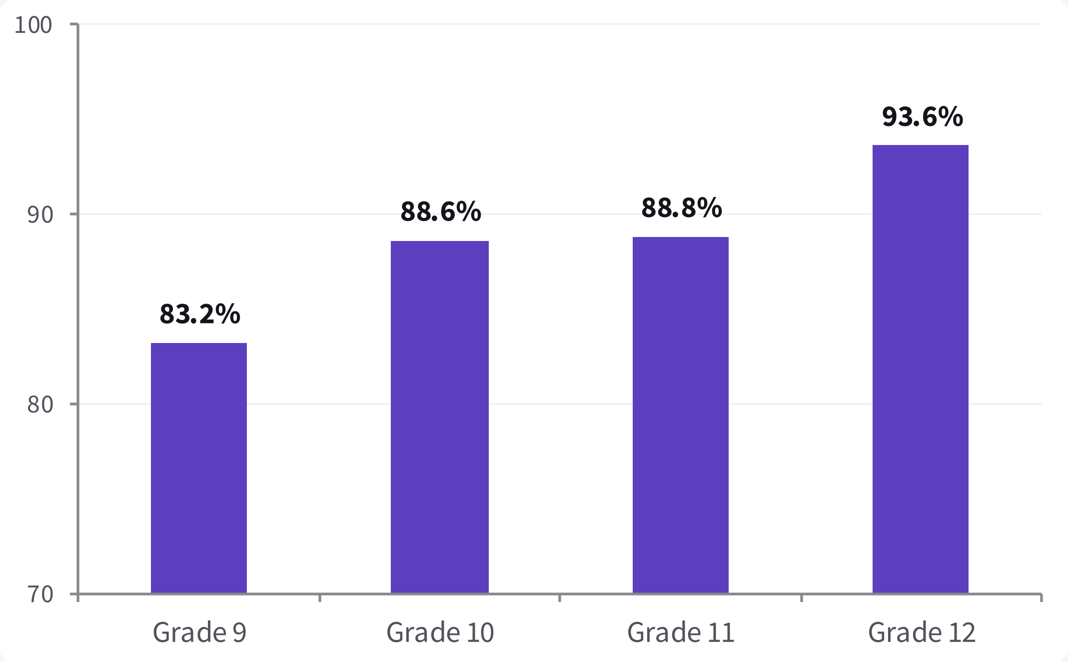


Utah Virtual Academy

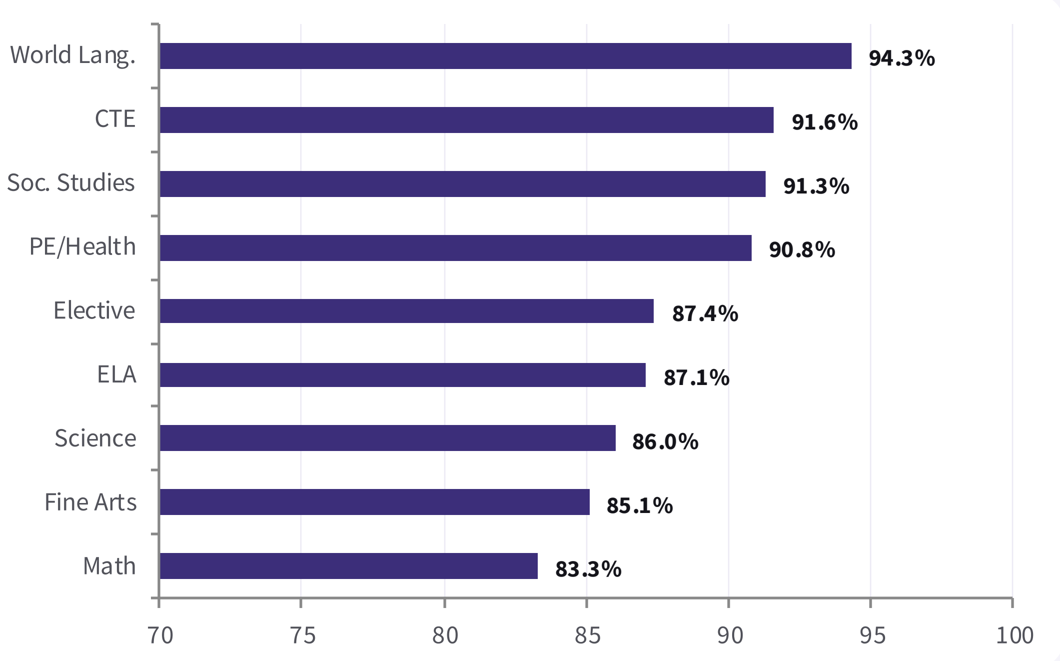
HS PASSING RATES

By grade level and subject

FINAL PASS RATE BY GRADE LEVEL



FINAL PASS RATE BY SUBJECT



Utah Virtual Academy

HS PASSING RATES

Course failure & early warning

FAILED ≥1 CORE COURSE

230

25% of 921 core students

FAILED 2+ CORE COURSES

145

Failure rarely isolated

FIRST F APPEARS IN Q1

68%

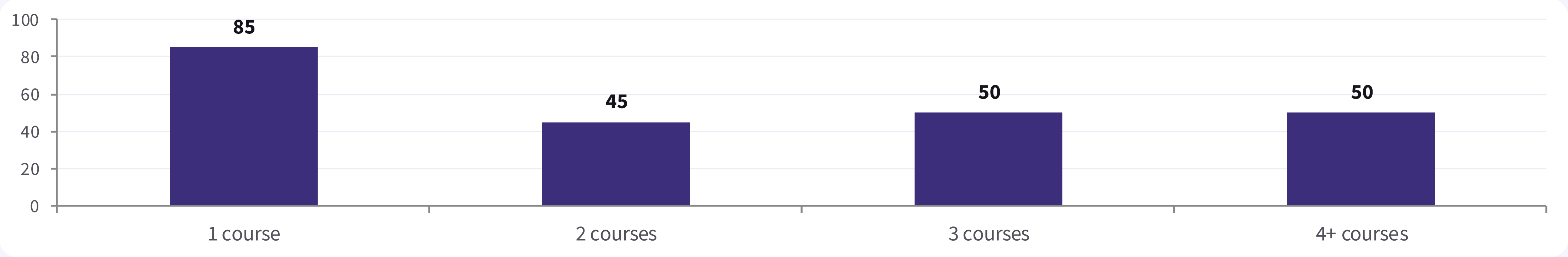
Early-warning signal

FAILED ALL CORE TAKEN

49

Highest-need cluster

CORE COURSES FAILED PER FAILING STUDENT (N = 230)



Utah Virtual Academy

04

POSITIVE BEHAVIOR PLAN

Positive Behavior Plan

Utah Virtual Academy

A tiered framework (MTSS / PBIS)

Behavior support follows Utah's Multi-Tiered System of Supports — every student in Tier 1, with added support in Tiers 2–3.

1 — TIER 1 **Universal** All students	ACE expectations; Lynx Club rewards; PBIS curriculum; Lynx Time / Homeroom; Student Body Officers; Jr. Ambassadors; Strong Start; Family engagement
2 — TIER 2 **Targeted** Some students	Attendance interventions; Small-group lessons & counseling; Mentor check-ins
3 — TIER 3 **Intensive** Few students	1:1 school counseling; Attendance-barrier meetings; Individualized MTSS plans

Every student receives Tier 1; Tiers 2 and 3 layer on targeted and intensive support as data indicate on various attendance and engagement data points.

-27 programs

R277-609 COMPLIANCE REQUIREMENTS

- ✓ Board-adopted plan, reviewed annually in open meeting
- ✓ Tiered continuum of evidence-based supports (PBIS / MTSS)
- ✓ Written behavior expectations & self-discipline instruction
- ✓ Emergency Safety Intervention policy & committee
- ✓ Bullying / hazing policy + annual prevention training
- ✓ Stakeholder involvement — staff, families, community council

PROGRAMS IN SY2026-27

- **PBIS — Lynx Club**
  Attendance & login reward system
- **MTSS tiered supports**
  Attendance interventions, 1:1 & small groups
- **PBIS curriculum**
  7 Mindsets · Botvin LifeSkills · Habitudes
- **Lynx Time / Homeroom**
  Mentoring around ACE expectations
- **Strong Start onboarding** NEW
  Outreach at application start
- **Quarterly Pulse Checks** NEW
  Student & family climate surveys
- **Family engagement**
  Title I forum · School Community Council
- **Culture campaigns**
  Kindness / anti-bullying · Wellness Week

Utah Virtual Academy
Governing Board of Directors
Board Meeting
Date: May 14, 2026
Time: 6:30PM
Location: 310 E. 4500 S., Suite 620; Murray, UT 84107
Zoom:https://us06web.zoom.us/j/88146624618?pwd=5mb7ucFO2vJY84QzpW5qeHS8xPmDIU.1&from=addon
In Attendance: Kristen Davidson, Armante Gordon, Kellie Openshaw, Marty Carpenter, Brian Maxwell
Others In Attendance: Meghan Meredith, Lacey Robinson, Jillian Burns, LuAnn Charles, Joette Hayden
Excused: Dallin Drescher, Doug DeVore, Amberly Keeler

MINUTES

CALL TO ORDER
Kristen Davdison called the meeting to order at 6:31PM.

PUBLIC COMMENT
There were no public comments.

SPOTLIGHTS
Spotlights were presented recognizing this year's Parent of the Year recipients across the elementary, middle school, and high school programs. Amy Horlacher, Monica Leyva, and Sadie Christensen were highlighted for their outstanding dedication, support, and involvement in their students' education. Each spotlight shared examples of strong communication, advocacy, and commitment to student success within the UTVA community.

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

    The Board reviewed the April 2026 financial report and discussed that the school is 83.3% through the fiscal year, with revenues slightly ahead of schedule at 83.6% and expenses below benchmark at 77.0%. Administration highlighted strong PTIF interest earnings, an increase in federal reimbursement activity, and a current net income of approximately $1.7 million. Cash balances remain ahead of last year, and the Board also reviewed the state allotments, bank reconciliations, payment registers, invoices over $25,000, and contract approvals included within the financial package.

    Armante Gordon made a motion to approve the finance report as presented including state revenue, bank reconciliations and payment deposit registers, the PowerSchool invoice and K12/Stride and Academica West payments. Kellie Openshaw seconded. Motion passed unanimously.

Votes were as follows: Kristen Davidson, Aye; Armante Gordon, Aye; Kellie Openshaw, Aye; Marty Carpenter, Aye; Brian Maxwell, Aye.

- Director Report
  Meghan Merideth presented the Executive Director's Report, which included updates on enrollment trends, credit recovery outcomes, SOEP participation, and strategic planning for the upcoming school year. Current enrollment for SY 2026-2027 was reported at 1,529 students with an 89.5% retention rate, while the Credit Recovery program showed an 88.4% pass rate across more than 1,000 course attempts. The Board also reviewed data showing strong utilization of the SOEP program statewide and discussed how both programs serve distinct student populations and support student success through flexible learning opportunities and targeted interventions.
- Board Business
  - March 19, 2026 Board Meeting Minutes
    Kellie Openshaw made a motion to approve the March 19, 2026 Board Meeting Minutes. Armante Gordon seconded. Motion passed unanimously. Votes were as follows: Kristen Davidson, Aye; Armante Gordon, Aye; Kellie Openshaw, Aye; Marty Carpenter, Aye; Brian Maxwell, Aye.

  - Eide Bailly Statement of Work
    The proposed Statement of Work with Eide Bailly for annual audit and attestation services for the upcoming fiscal year was reviewed. Discussion included the required financial audit services, state compliance procedures, student enrollment agreed-upon procedures, and the potential for a single audit if federal expenditures exceed the applicable threshold. Approval was granted for the engagement, with authorization for the Board President or Director to sign the final engagement documents at a later date.
    Kristen Davidson made a motion to approve the Eide Bailly Statement of Work. Armante Gordon seconded. Motion passed unanimously. Votes were as follows: Kristen Davidson, Aye; Armante Gordon, Aye; Kellie Openshaw, Aye; Marty Carpenter, Aye; Brian Maxwell, Aye.

  - Related Services Contracts
    The related services contract presented to support student services and program needs was reviewed and discussed. Conversation included the continuation of services and ensuring supports remain in place for students requiring specialized assistance. The contract was approved as presented.
    Marty Carpenter made a motion to approve the related services contracts. Kellie Openshaw seconded. Motion passed unanimously. Votes were as follows: Kristen Davidson, Aye; Armante Gordon, Aye; Kellie Openshaw, Aye; Marty Carpenter, Aye; Brian Maxwell, Aye.

  - Insum Contract
    A proposal from Insum Solutions for the development of a centralized

Student Dashboard application was reviewed. Administration discussed how the platform would integrate with Canvas and PowerSchool to improve visibility into coursework progress, graduation tracking, and academic alerts while reducing reliance on manual tracking systems. Discussion also included the scalability and long-term benefits of the project, and the contract was approved as presented.
Brian Maxwell made a motion to approve the Insum Contract. Kellie Openshaw seconded. Motion passed unanimously. Votes were as follows: Kristen Davidson, Aye; Armante Gordon, Aye; Kellie Openshaw, Aye; Marty Carpenter, Aye; Brian Maxwell, Aye.

- Sex Education Committee Membership
  The proposed membership for the school's Sex Education Committee for the upcoming year was reviewed. Administration confirmed the committee composition meets statutory requirements, including representation from parents, health professionals, educators, and administrators, with parent members equaling or exceeding employee members. The committee membership was approved as presented.
  Kellie Openshaw made a motion to approve the Sex Education Committee Membership. Armante Gordon seconded. Motion passed unanimously. Votes were as follows: Kristen Davidson, Aye; Armante Gordon, Aye; Kellie Openshaw, Aye; Marty Carpenter, Aye; Brian Maxwell, Aye.

- TSSA Plan
  The Teacher and Student Success Act (TSSA) Plan was reviewed, including discussion surrounding the allocation of funds to support student achievement and teacher effectiveness. Administration reviewed planned priorities, proposed expenditures, and ongoing adjustments intended to align resources with identified school needs and student success goals. The TSSA Plan was approved as presented.
  Kellie Openshaw made a motion to approve the TSSA Plan. Marty Carpenter seconded. Motion passed unanimously. Votes were as follows: Kristen Davidson, Aye; Armante Gordon, Aye; Kellie Openshaw, Aye; Marty Carpenter, Aye; Brian Maxwell, Aye.

- Office Lease Renewal
  The proposed renewal amendment for UTVA's office lease located in Murray, Utah was reviewed and discussed. Conversation included the extension of the lease term through July 31, 2029, updated rental rates, annual increases, and the benefits of maintaining the school's current office location and operations. The office lease renewal amendment was approved as presented.
  Brian Maxwell made a motion to approve the Office Lease Renewal. Kellie Openshaw seconded. Motion passed unanimously. Votes were as follows: Kristen Davidson, Aye; Armante Gordon, Aye; Kellie Openshaw, Aye; Marty Carpenter, Aye; Brian Maxwell, Aye.

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 7:20 PM Brian Maxwell made a motion to move 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 at the UTVA offices. Armante Gordon seconded. Votes were as follows: Kellie, Brian, Marty, Armante, Kristen.

At 7:44 PM the board moved back into open session.

Marty Carpenter left the meeting at 7:47 PM.

CALENDARING

- Next Board Meeting June 11, 2026
- Graduation- May 21st 4PM, Mountain America Expo Center

ADJOURN

At 7:53 PM. Brian Maxwell made a motion to adjourn. Kellie Openshaw seconded. Motion passed unanimously. Kellie Openshaw made a motion to approve the March 19, 2026 Board Meeting Minutes. Armante Gordon seconded. Motion passed unanimously. Votes were as follows: Kristen Davidson, Aye; Armante Gordon, Aye; Kellie Openshaw, Aye; Marty Carpenter, Aye; Brian Maxwell, Aye.

Utah Virtual Academy
Board of Directors Closed Session
Meeting Date: 05.14.2026
Location: 310 E. 4500 S., Suite 620; Murray, UT 84107

Utah Virtual Academy

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 14th day of May, 2026, at 310 E. 4500 S., Suite 620; Murray, UT 84107.

Kirsten L. Davidson

Salary Supplement for Highly Needed Educators Program Policy

Amended: November 13, 2025

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, Physical, 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, as follows:
   (i) has a degree major in the high needs area;
   (ii) has the equivalent to a degree major in the high needs area; or
   (iii) has 10 years of experience teaching in the high needs area in Utah, including the current school year.

(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 finalizes the list with accounting or human resources.

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 consistent with this policy and 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. However, if an eligible teacher's employment with the School ends before the salary supplement is paid, the teacher shall receive only a prorated portion of the salary supplement based on the portion of the school year the teacher worked at the School.

In addition, an eligible teacher who begins employment with the School after the certified list described above has been finalized shall not be entitled to a salary supplement. However, the Executive Director may, in the Executive Director's sole discretion and subject to available SHiNE Program funding, award such teacher a prorated salary supplement based on the portion of the school year the teacher worked at the School.

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

Deleted: sends, or causes to be sent, the list to payroll for processing of the salary supplement payment under the SHiNE Program

Deleted: commensurate

(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.

Insurance Renewal: Comparing Two Arthur J Gallagher Bids (2026-27)

Summary

We have received two insurance bids for next year. Both are from Gallagher. One came through K12, the way we've renewed in past years. The other came through Academica West's group program. The coverage and limits are close to identical on both. The total cost is the biggest differentiator.

Coverage	K12 (current)	Academica West
Property, General Liability, Educators Legal	$35,252	$29,388
Auto	$3,025	$946
Umbrella ($10M)	$21,090	$10,218
Cyber	$16,918	$7,111
Crime	$1,584	$1,853
Student & Catastrophic Accident	$6,017	$4,090
Security Risk Management	$4,371	$1,532
Total	**$85,232**	**$55,137**

Coverage

The limits are basically the same on both: $1M general liability, a $10M umbrella, plus cyber, crime, property, auto, student accident, and security risk. The differences mostly cancel out: K12 has lower deductibles, and Academica includes earthquake and higher flood limits.

Difference between the bids

Academica bids as a group of about 20 schools. K12 bids each school on its own. The group rate is lower now. The trade-off is that a large claim at another school in the group can push up our renewal later.

- We have a clean claims history. That helps us most on our own, where it shows up directly in our rate. In a group, we'd be helping cover other schools more than they'd help us.
- The Academica price isn't final. The group needs enough schools to opt in for it to be valid.
- Both need to be confirmed by June 30.
- If we tried the group and later left, the broker says our rate would be about what we pay now.

K12 contract requirements

Our K12 contract (Section 16.1) requires our coverage to carry at least $3M in liability limits and to name K12/Stride and their affiliates as additional insureds. Both bids meet the $3M minimum ($1M primary plus a $10M umbrella).