

# Gem Prep: Nampa



## Charter Petition

Grades K-12

Primary Attendance Area:

**Nampa School District**

Submitted to Idaho Public Charter Commission: 10-18-2024

Primary Liaison: Jennifer Ashmead

[jenniferashmead@gemprep.org](mailto:jenniferashmead@gemprep.org)

Board Chair: Dennis Turner

PO Box 86

Deary, Id 83823

208-877-1513

### **Non-Discrimination Statement:**

Gem Prep does not discriminate on the basis of race, religion, color, national origin, sex, or disability in providing education services, activities, and programs, including vocational programs, in accordance with Title VI of the Civil Rights Act of 1964, as amended; Title IX of the Educational Amendments of 1972; and Section 504 of the Rehabilitation Act of 1973, as amended. Any variance should be brought to the attention of the administration through personal contact, letter, phone, or email.

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# Executive Summary

**Mission Statement:** To prepare students for success in college by providing a high quality, personalized, relevant and rigorous education through exceptional teaching, innovative uses of technology and partnerships with families.

**Vision Statement:** Gem Prep will be a K-12, personalized, college preparatory school. Through personalization, and by leveraging best practices in technology, the school will engage students in 21st-century work, using competencies necessary for productive lives as citizens in a dynamic, increasingly competitive global world.

**Summary:** Gem Prep is a college preparatory school. Every program, K-12, at Gem Prep is designed and aligned to prepare students for success in college and beyond. The philosophical premise is that students need a tailored and rigorous instructional environment to help them develop the knowledge, skills, and competencies that will assist them in their success in college and their future.

Gem Prep’s instructional methodology is to provide access to content designed to prepare students for the rigors of college-level instruction. Because the elementary grade levels include foundational content, Gem Prep utilizes technology to adapt instruction to student needs, while simultaneously providing them with real-time feedback and remediation. In the upper elementary grades, students have increased opportunities for student-centered learning, teamwork, and collaboration. Students take increased ownership of their learning as they prepare for their transition to middle school. As students progress to secondary grade levels, the focus of student competency development shifts toward independence, autonomy, and exposure to new skills. Students engage in courses in person, as well as online to gain skills of professional communication and collaboration with colleagues (other students and teachers) in other geographic locations. This mirrors skills necessary in an increasingly digital world where 58% of employees work from home one or more days per week<sup>1</sup>. Secondary students also participate in advisory courses, which are dedicated to the development of competencies such as time management skills, communication skills, and other habits of success.

Gem Prep: Nampa is part of our network of schools which includes Gem Prep: Online; Gem Prep: Pocatello; Gem Prep: Meridian; Gem Prep: Meridian North; Gem Prep: Meridian South; Gem Prep: Twin Falls, Gem Prep: Idaho Falls, and Gem Prep: Rexburg.

**Community Need and Interest:** Across the State of Idaho there is an urgent need for more high-quality educational options that prepare students for post-secondary success. A Georgetown University study concluded that based on the workforce development needs in Idaho, “students and parents have to rethink their mindset about education because economic mainstays of farming, logging and mining are fading away.”<sup>2</sup> Idaho’s population has one of the lowest percentages of college degrees in the nation. According to the [Lumina Foundation](#), only five other states have a lower college attainment rate than Idaho.

<sup>1</sup> [Americans are embracing flexible work- and they want more of it](#)

<sup>2</sup> [Idaho seeks to change minds - and mindsets - about the value of education](#)



**Student Outcome Expectations:** Gem Prep expects students to graduate ready for the rigors of college with both the content knowledge and competencies necessary for success. Graduates will be effective problem solvers, life-long learners, self-motivated, and responsible citizens.

# Section I: Educational Programs

## Educational Philosophy

The world is changing rapidly, and education needs to keep pace with the challenges and advancements students will meet in the real world. Most Idaho students simply are not prepared for success in college, but Gem Prep seeks to make a change in Idaho. Through the use of adaptive technology coupled with highly qualified teachers who use data to adapt instruction, Gem Prep is developing students who have the knowledge, characteristics, competencies, and mindsets that they will need in order to be successful in college and in the modern workplace.

Gem Prep’s education model encompasses a graduate profile developed around the competencies, skills, and characteristics necessary for tomorrow’s leaders. Gem Prep students will graduate with early college success in high school and with experiences and accomplishments in the areas of real-world communication, rigorous academics, and superior independence and motivation.

Proficiency in reading, writing, and math has traditionally been the entry-level threshold to the job market, but the 21st century’s global economy will require a workforce with both academic proficiencies and an additional set of skills in order to be competitive. Future employees will need a more diverse skill set combining learning skills, literacy skills, and self-management skills. Students will need to be exceptional critical thinkers, problem solvers, innovators, communicators, and collaborators in order to thrive in the modern marketplace.

The [IBE Workforce Needs Survey](#) indicates that students need to be prepared to use technology appropriately and strategically to solve problems, find information, evaluate sources, make connections, forge deeper understandings, and effectively communicate with others. The survey further indicates that students need to be able to ask and answer challenging questions, solve problems, and reflect critically on their work and performance to inform future progress. Students also need to demonstrate resilience and perseverance when faced with challenges and to collaborate productively with others from different backgrounds, experiences, and perspectives.

## Student Academic Achievement Standards

In addition to the outcomes and targets included in the Performance Certificate, Gem Prep will track the following outcomes to ensure student progress:

- **Gem Prep’s 7th-12th grade students typically take one or more advanced opportunities courses each school year**, setting their trajectory for early college success in high school. Completion of this goal will be tracked through the Student Information System (SIS), which tracks enrollment data, student schedules, and grades. Students receiving coursework in above-grade-level content is part of how Gem Prep fulfills its mission of providing students with a rigorous education.
- **Gem Prep secondary students take online courses** (in addition to their in-person courses). This allows student access to courses and teachers not available in their own building. This is tracked through enrollment data, student schedules, and teacher assignments. These courses

are typically elective courses and assist students' development of competencies such as time management and self-direction.

- **It is the intent of Gem Prep for students to meet or exceed the state proficiency and growth average in English Language Arts and math** on state standardized assessments. Student academic outcomes are a key indicator of their readiness to complete rigorous coursework in subsequent years. Gem Prep will use the Idaho State Standardized Achievement Test (ISAT) to measure both growth and achievement for students. The Gem Prep mission statement emphasizes high-quality instruction, which is synonymous with academic growth and proficiency.
- **Gem Prep intends to enroll students in grades K-12th that roughly mirror the student population of local district demographics.** Gem Prep believes that a diverse student body enriches the education of all students and is essential to preparing students for a pluralistic world. It is also important to mirror the demographics of the surrounding district to demonstrate that Gem Prep successfully serves all students. Completion of this goal is currently tracked through the SIS, which tracks student demographics and through the SDE district report cards. Gem Prep desires to prepare all students for success regardless of race, income, and special education status.

## Key Educational Design Elements, Curricular, Tools & Instructional Methods

The key design elements of the Gem Prep model are as follows:

- **High Expectations and Rigor.** The school will be focused on 21st-century learning and critical thinking skills, as well as state-standards alignment. Students will be prepared for post-secondary education through dual credit courses taken during high school and the alignment of curriculum with state standards. The quality and rigor of student work is framed by competency-based standards planning and challenging learning objectives and assessments.
- **Personalization.** The school's instructional model is built on the belief that each student brings unique strengths and challenges to their learning experience and must be supported accordingly. Student learning includes adaptive online learning programs, working toward informed post-secondary goals, and utilizing flexible time at the secondary level for self-directed learning. In the K-5 model, students often use a station rotation model, and the 6-12 model will use a flexible college-prep learning model. Differentiated instruction will occur in these pathways—online instruction, as well as elective courses. Teachers also do targeted small group instruction as a form of intervention and acceleration.
- **Data.** Gem Prep will be grounded in the importance of using data to drive instruction. The school will use formative assessment and other data to continually adjust instruction and necessary interventions.
- **Innovation.** Very much related to the above, the importance of continual improvement and innovation will be a focus for Gem Prep. The organization will constantly review performance data and make adjustments to the school model and practices as necessary.

As with most innovation, Gem Prep realizes that adjustments and improvements are often necessary as these ideas are put into practice in real-world settings. Gem Prep is committed to evaluating the academic impact of its instructional model and making any necessary adjustments in order to meet all academic goals. The School is committed to vigilance in ongoing assessments, evaluations, and adjustments to facilitate successful student outcomes.

## Elementary School Model: Building on Best Practices

The elementary school model (Grades K-5) at Gem Prep (GP) is built around the following practices:

- **Rigorous, deeply supported learning.** Students are engaged in highly interactive learning environments designed to challenge each student. This rigorous learning environment necessitates a support structure to help students reach a high bar.
- **Data-driven instruction.** Teachers provide frequent formative assessments and are continually refining their instruction based on a careful review of student progress data.
- **Competency development.** GP schools incorporate competency development into their academic schedule. GP schools have time dedicated in their weekly schedule for teachers and counselors to focus on competency development with their students.
- **Scaffolded independence and leadership.** In the upper elementary grades, students have increased opportunities for student-centered learning, teamwork, and collaboration. Students grow in self-awareness and self-discipline as they prepare for their transition to the 6th grade.

## Secondary Model: Cutting Edge Innovation

The Gem Prep secondary model is uniquely innovative both with regard to use of human capital and also redefining what students can achieve during their high school years. Key components of the Gem Prep secondary model include:

- **Access to high quality teachers across the state.** When necessary, students can access excellent teachers regardless of their location through the use of technology.
- **Exposure to diverse learning environments.** Secondary students at Gem Prep engage in both online and in-person learning. By learning in these varied ways, students develop the skills to communicate and work in a variety of environments.
- **Tuition Free Early College.** Gem Prep students pursue either a full two-year associate's degree or an 18+ college credit pathway during their high school experience at Gem Prep. The Gem Prep model is strategically structured to cover college costs so that students do not pay for their college tuition costs while in high school.
- **Advisory.** Students participate in an advisory program throughout their time with Gem Prep. For grades 6-10 the content in the advisory program is structured around non-academic skills such as goal setting, time management, and communication skills. In 11th and 12th grade the advising program shifts its focus to college applications, FAFSA, scholarship applications, college visits, program research, resume development and improvement.

By utilizing a variety of education tools (virtual classrooms, dual credit courses, on-campus face-to-face instruction, flexible schedules, etc.) students are able to create an educational plan that meets their personal skills, abilities, and interests, and which facilitates their progress toward their own goals.

Gem Prep: Nampa has demonstrated a strong track record of success. GPN's 2024 ISAT Math proficiency scores were 15% higher than the district while ELA and Science proficiency scores were 6% higher than the district's. Gem Prep: Nampa also showed substantial tier 3 IRI growth in the 23-24 SY at 15% compared to 12% at the district. *(See Appendix H8: Gem Prep Assessment Results.)*

Gem Prep: Nampa is also part of a network of Gem Prep schools which has collectively demonstrated a strong track record of success. Collectively, Gem Prep's ISAT Math and ELA 2024 proficiency scores are 13% and 12% higher than the state average. Gem Prep students also complete dual college credit at high rates, with approximately 38% of Gem Prep students leaving high school with associate's degrees. Additionally, GP schools averaged 15% in growth from Fall 2023 to Spring 2024 on the Idaho Reading Indicator (ISIP). During the most recent administration on the IRI (Spring 2024), every Gem Prep school performed higher than their local school district on their K-3 IRI outcomes in both proficiency and growth.

## Curriculum

Gem Prep believes that access to high-quality learning materials is central to the effective instruction of students. Accordingly, the school utilizes a rigorous, sustainable, evidence-based curriculum that provides students with optimal access to information and learning opportunities. Gem Prep curriculum aligns to state standards, which define the knowledge and skills students should have within their K-12 education. Gem Prep has established rigorous performance objectives, and additionally ensures each curricula meets the following qualifications: (a) rigor meets or exceeds state standards; (b) curriculum is research and evidence based.

All Gem Prep core academic curriculum undergoes an extensive review process by the curriculum adoption committee. This committee reviews the curriculum on an annual basis to ensure core academic content meets or exceeds content standards and maintains research-based efficacy for their specific student demographic (Idaho Administrative Rules IDAPA 08.02.03.102). The remainder of this section outlines current curricular selections but will inevitably change as the committee reviews and updates curriculum.

Gem Prep's ELA (English Language Arts) curriculum is Amplify Core Knowledge Language Arts for grades K-2, CommonLIT Pro for grades 3-6, and Pearson MyPerspectives for grades 7-11. Additionally, grades K-3 will receive daily instruction using Reading Mastery to support foundational ELA skills. Gem Prep will also provide all K-6 students with individualized ELA intervention and enrichment through the computer-adaptive reading program, [Istation](#). Each curriculum has been strategically selected for each grade or grade band to provide many opportunities for rich and rigorous evidence-based discussions and writing about texts to build strong literacy skills. Students build skills in reading, writing, speaking and listening, and they integrate language work throughout. These researched and reviewed curriculum meets rigorous expectations in both alignment and usability ratings ([Amplify CKLA EdReport](#); [CommonLIT Report](#); [MyPerspectives EdReport](#); [Reading Mastery WWC Report](#)).

Gem Prep’s Math curriculum is Zearn Math for grades K-8 and HMH Into AGA for high school. Each curriculum allows students to learn across multiple instructional formats, rotating between learning independently with self-paced digital lessons and working with their teacher and classmates in small groups. Research indicates each curriculum successfully increases student understanding and proficiency in mathematics. These mathematics curricula meet rigorous expectations in both alignment and usability ratings ([Zearn Math EdReport](#); [HMH Into AGA EdReport](#)).

Gem Prep’s science curriculum for grades K- 5 is Amplify Science, OpenSciEd for grades 6-8, and Inspire Science for grades 9-11. Amplify Science blends hands-on investigations, literacy-rich activities, and interactive digital tools to empower students to think, read, write, and argue like real scientists. OpenSciEd is aligned to meet modern science standards and engages students in practices that drive their learning. Inspire Science brings phenomena to the forefront of learning through inquiry-based and hands-on investigations. Students experience real-world scientific concepts in a three-dimensional learning experience to elevate their critical thinking, deepen their understanding, and encourage creative problem-solving for scientific phenomena. ([Amplify Science EdReport](#); [OpenSciEd EdReport](#), [Inspire Science Research](#)).

Gem Prep’s Social Studies Curriculum is MyWorld Social Studies curriculum. In preparing students to be college and career ready, MyWorld aligns with the new framework for social studies instruction, known as the C3 Framework, to help educators expand social studies and civic education in the classroom. MyWorld aligns with Idaho Content Standards ([Savvas, 2013](#)).

To meet Gem Prep’s performance objectives and gain experience communicating and learning in a variety of ways, students take courses both in person and online. All students interact with digital content using Chromebooks. Gem Prep utilizes the learning management system, [Canvas](#), to design content for all core classes in grades K-12. Canvas provides a consistent framework for instructional delivery, assessment, and access to academic progress for all students in grades K-12.

In addition to Gem Prep’s use of a learning management system, the school will also use computer adaptive technology to provide individualized learning. Computer adaptive programs, such as Zearn and Istation, assess each individual student and adapt the activities and assessment questions based on the student’s response. Based on the student’s assessment results and individual abilities, students are able to individually engage with digital activities daily.

Gem Prep also utilizes technology to support safe and positive classroom environments such as [Class Dojo](#) for K- 5 and [GoGuardian](#) for K-12. Class Dojo is a digital management program teachers use to communicate with elementary students and their parents. Student behavior is tracked and celebrated, student portfolios and grades are shared with parents, and staff members are able to share daily messages, videos, tutorials, updates, and pictures with students and families in a secured digital application. GoGuardian provides teachers and administrators access to observe student technology use, which facilitates students staying on task to maximize learning time. The program is also a security system to ensure students are only accessing safe and appropriate academic content when they engage with digital learning.

The school prioritizes in three central categories: (a) acquisition and retention of high-quality teachers, (b) innovative, individualized instructional models, and (c) development and implementation of college-ready competencies. Gem Prep students deserve the best teachers and staff. Accordingly, Gem Prep developed a thorough hiring process and offers all teachers a 1-year

contract. This helps ensure that students have consistent access to teachers who thoroughly support the development of all students in Gem Prep’s college preparatory model.

To meet Gem Prep’s rigorous performance objectives, the school uses an instructional model with a variety of course formats to meet the individual needs of their unique population. Student learning is additionally enhanced through differentiation via adaptive technology, and grade and subject acceleration.

Per ESEA 4310, Gem Prep has identified a specific set of educational objectives, which include the development of the Gem Prep Graduate Profile and implementation of college-ready competencies. All students should have access to a high-quality education built upon a strong academic foundation. Gem Prep provides all kindergarten students with tuition-free, full-day kindergarten, to begin laying this critical foundation. All students begin building their college competencies in kindergarten with their K-12 graduate profile focused on the following areas: (a) college planning and saving, (b) evidence of college-ready competencies, (c) college and career exploration and coaching, (d) academic growth, and (e) self-advocacy.

### Estimate of student time spent in each of the learning modalities

The charts below are sample weekly schedules for Grade 2, Grade 8, and Grade 10. The schedules illustrate approximately how much time students will spend in each of the learning modalities during a given week.

During the Wednesday early release, students have a menu of opportunities to further their learning. In addition to core learning activities, students can participate in on-campus extracurricular activities (like student council, math club, STEM club, etc.), attend College Prep Academy to take advantage of tutoring services.

#### SAMPLE GRADE SCHEDULE: GRADE 2

<b>Grade 2 M,T, T, F</b>	
7:30-7:55 PREP TIME	
7:55 Bell	
Attendance/Pledge	
8:05-8:15 Competency Development	
8:15-9:50 ELA: STATION	
ROTATIONS	
9:50-10:10 AM Recess	
10:10-11:30 MATH	
<i>Whole and Small Group</i>	
11:40 - 12:20 Recess/Lunch (40 mins)	
12:20-1:35 ELA	
1:35-1:55 Writing	
<i>1:55-2:25 Library, PE, Digital Learning/Tech, Counselor</i>	
2:25-2:45 Social Studies	
2:45-3:10 Science	
3:10-3:30 Competency Development	
3:30 Pack Up/Release	
	<b>Grade 2 Wed.</b>
	7:30-7:55 PREP TIME
	7:55 Bell
	Attendance/Pledge
	8:05-8:15 Competency Development
	<i>8:10-8:40 Library, PE, Digital Learning/Tech, Counselor</i>
	8:40-9:50 ELA: STATION
	ROTATIONS
	9:50-10:10 AM Recess
	10:10-11:30 MATH
	<i>Whole and Small Group</i>
	11:40 - 12:20 Recess/Lunch (40 mins)
	12:20-12:50 Electives
	12:50-1:00 Competency Development
	1:00 Pack Up/Release



**SAMPLE GRADE SCHEDULE: GRADE 8**

<b>Grade 8</b>		
	S1	S2
Period 1: 8:00-9:00	IDLA High School Health	Middle School PE
Period 2: 9:03-10:00	Physical Science	Physical Science
Snack	10:00-10:05	
Period 3: 10:05-11:02	English 8	English 8
Period 4: 11:05-12:02	IDLA High School Elective Choice	IDLA High School Elective Choice
Period 5: 12:05-1:02	Advisory 8	Advisory 8
Lunch	Lunch 1:05-1:45	
Period 6: 1:45-2:36	Math 8	Math 8
Period 7: 2:39 -3:30	US History 8	US History 8
<b>Wednesday Schedule</b>		
	S1	S2
Period 1: 8:00-8:30	IDLA High School Health	Middle School PE
Period 2: 8:33-9:00	Physical Science	Physical Science
Period 3: 9:03-9:30	English 8	English 8
9:33-10:03	College Houses	
Period 4: 10:06-10:33	IDLA High School Elective Choice	IDLA High School Elective Choice
Period 5: 10:36-11:03	Advisory 8	Advisory 8
	Lunch 11:05-11:35	
Period 6: 11:38-12:17	Math 8	Math 8
Period 7: 12:20-1:00	US History 8	US History 8



**SAMPLE GRADE SCHEDULE: GRADE 10 AA & 18+ Pathway**

<b>Grade 10 AA &amp; 18+</b>		
	<b>S1</b>	<b>S2</b>
Period 1: 8:00-9:00	Earth Science	Earth Science
Period 2: 9:03-10:00	English 10	English 10
Snack	10:00-10:05	
Period 3: 10:05-11:02	Geometry	Geometry
Period 4: 11:05-12:02	HS PE or Other Elective Choice	HS PE or Other Elective Choice
Period 5: 12:05-1:02	Advisory 10	Study Hall/Credit Recovery
Lunch	Lunch 1:05-1:45	
Period 6: 1:45-2:36	Dual Credit Career & Life Planning	Dual Credit Academic Success
Period 7: 2:39 -3:30	IDLA Economics	High School or Dual Credit Elective Choice
<b>Wednesday Schedule</b>		
	<b>S1</b>	<b>S2</b>
Period 1: 8:00-8:30	Earth Science	Earth Science
Period 2: 8:33-9:00	English 10	English 10
Period 3: 9:03-9:30	Geometry	Geometry
9:33-10:03	College Houses	
Period 4: 10:06-10:33	HS PE or Other Elective Choice	HS PE or Other Elective Choice
Period 5: 10:36-11:03	Advisory 10	Study Hall/Credit Recovery
	Lunch 11:05-11:35	
Period 6: 11:38-12:17	Dual Credit Career & Life Planning	Dual Credit Academic Success
Period 7: 12:20-1:00	IDLA Economics	HS or Dual Credit Elective Choice

When students who have not yet mastered self-direction skills are working in asynchronous blocks, they will be supported by certified teachers and/or paraprofessionals providing tutoring, course assistance monitoring, etc. This additional structure assists students with necessary tools, time management and support, and also provides a level of expertise and encouragement toward student success.

## Strategies for Serving Special Populations

Gem Prep believes that all students deserve and can succeed in an atmosphere of high expectations. However, many students need additional support to succeed in such an environment. A Response to Intervention (RTI) system is implemented at Gem Prep to identify and intervene with students who struggle academically or behaviorally while the challenges are still relatively small. Teachers are trained in and expected to utilize interventions for students who need additional support. Further, secondary students meet with their college preparatory advisory class to learn non-academic competencies such as goal setting, mindsets, and habits of success. The teacher for the class also meets individually with students to review their future goals, their progress toward previous goals, and to reflect on progress since the last meeting. During this time, the teacher checks key indicators with the students (such as grades, behavior data, and attendance) and

provides assistance or direction for the student. This is another place where students who face unique contextual challenges can get help or can be referred for additional help. The teacher's role is to intervene and assist before problems have snowballed, but also to provide a place for the student to reflect and improve.

Teachers norm around a definition of rigor and what it looks like in the classroom. Teachers are trained to help all students succeed, to ensure that students from educationally disadvantaged circumstances are provided the same intellectual rigor as every other student, even if they need additional support. Gem Prep teachers are asked to hold the bar high for all students, but provide robust support for students who struggle. Some students may even need behavioral or academic intervention plans, and teachers, parents, and administrators are expected to fully integrate these plans.

The school provides a continuum of services for students who require special education services. Students in need of intervention services are identified as outlined in the Individuals with Disabilities Act (IDEA). Once identified, the student's Individualized Educational Program (IEP) team establishes the necessary intervention strategy. The IEP team consists of the classroom teacher, a special education teacher, parents, and an administrator. The team first considers support options, which allow students to spend as much time as possible with peers who do not receive special education services (LRE: Least Restrictive Environment).

After determining what appropriate services and supports can be provided within the regular classroom, supplementary aids and interventions may be provided within the special education classroom, based on each student's unique needs. Gem Prep's special education focus is always on the student's abilities and not their disabilities. Gem Prep provides services for students as determined by the IEP, such as speech and language services, counseling, behavioral intervention, school-based occupational therapy, psychological services, etc. Gem Prep's special education staff meets, or exceeds, the requirements as outlined by the Idaho State Department of Education. They undergo continuous professional development to persist in meeting the needs of students with disabilities at a high level.

Gem Prep: Nampa has two (2) certified special education teacher(s) on staff along with other support personnel with physical facilities that are appropriately accessible to permit access by students with disabilities. GP will also provide funding and contractual arrangements to ensure that Gem Prep students with disabilities will receive special education and services as required in IDEA and outlined on the students' IEPs.

Gem Prep will provide transportation for special needs students if it is determined that this is necessary to provide for a Free and Appropriate Public Education (FAPE).

## Professional Development Plan

Gem has developed a strategic model to support staff development, evaluation, and retention. This framework places emphasis in the following areas: (a) New staff onboarding, (b) intentional culture building, (c) ongoing, differentiated, relevant professional development, (d) aligned observation and coaching practices, and (e) Gem Prep leadership pipeline. Gem Prep believes in the importance of high-quality professional learning for all team members, especially new practitioners. Because of this belief, the network schedules professional development for all new and returning staff prior to the beginning of each school year. This professional development time is dedicated to onboarding and unifying all staff by: (a) introducing and updating staff on curriculum, (b) aligning individual,

school, and network goals, (c) clarifying staff and student expectations, (d) providing work time for grade, school, network, and vertical alignment, (e) training and practice of Common Pictures of Excellence, (f) developing collective lesson plans and practicing instruction and, (g) building positive school and network cultures of trust and support.

Gem Prep recognizes the importance of cultivating positive student, staff, classroom, school, and community culture. The Gem Prep Culture Guide outlines school values, expectations, and steps of celebration and correction.

Gem Prep utilizes ongoing professional development to meet their rigorous performance objectives. In addition to the professional development at the beginning of the year, the network also dedicates time during student early release days for professional development. Weekly PD focuses on reviewing student work, evaluating data, intellectual preparation of lesson plans, and culture building through building-level meetings. Full PD days scheduled periodically throughout the school year provide multiple learning pathways for individual needs based on observation results, student achievement data, administrative input, and staff and student feedback. Practitioners are also provided the opportunity to self-select relevant PD aligned with their strengths, areas of opportunity, and educational trends.

Gem Prep believes Common Pictures of Excellence (CPE), aligned observation practices, and strategic coaching strategies lead to instructional fidelity, excellence, and student achievement. CPE provides clear and aligned expectations of what excellent instruction and, more importantly, excellent learning looks like. The CPE define and detail instructional strategies and procedures such as: (a) hallway behavior, (b) learning posture, (c) response strategies, (d) habits of discussion, (e) annotating text, (f) classroom and school transitions, (g) read aloud routines, and (h) partner work. CPE provides aligned management and instructional strategies to create safe, academically focused learning spaces. Because Gem Prep utilizes CPE, administrators are able to align observation rubrics, expectations, practices, and coaching strategies. Gem Prep administrators, including network leadership and building leadership, meet regularly to review videos of Gem Prep teaching instruction, calibrate evaluation criteria, develop collective active steps, and practice coaching scripts and strategies. This alignment of expectations, observations, and coaching ensures implementation fidelity of the educational model.

## Section II: Financial and Facilities Plans

### Fiscal Philosophy and Spending Priorities

The Gem Prep board and staff believe that thorough financial training, expertise, and accountability are all essential elements of a successful school. For that reason, Gem Prep employs staff experienced in successful financial management. Financial indicators are reviewed each month as part of the board data dashboard. Gem Prep seeks to always have at least two board members with financial expertise, who serve on the Board Finance Committee. The finance staff attends regular training to keep their knowledge current and to stay abreast of any changes in the law or financial practice.

The Board is confident in the financial projections due to their grounding in current Gem Prep schools. While the approach is always to budget conservatively, Gem Prep also bases the financial projections on historical data and experience with existing Gem Prep schools. Gem Prep's spending priorities are focused on student investments, particularly on staff and instructional programming. Every major expenditure is evaluated on how it impacts student outcomes.

One indicator that is of particular importance is the fund balance. The Gem Prep board of directors believes maintaining a healthy fund balance is essential to the preservation of the financial integrity of the school. A healthy fund balance provides stability to students and staff through unanticipated interruptions in cash flow, changes in funding formulas or other regulations, emergencies, the ability to invest in opportunities and meet the long-term goals of the school and organization. As a demonstration of our commitment to this philosophy, the organization's brick and mortar Gem Prep Schools have an average of seven months of operating reserves. The fund balance is one of the standards against which the school's fiscal performance can be judged.

### Transportation and Food Service Plans

#### Transportation

Gem Prep understands the importance of providing student transportation and is currently contracting out bus services with a local transportation company. The school will follow all state reporting requirements for transportation. During renewals, a formal bid process as outlined by the Idaho State Department of Education and Idaho Code will be followed. Any transportation provided will be in alignment with Idaho code.

Students with special needs will be provided transportation in accordance with the requirements of state and federal law. A student's IEP will determine if transportation is required and the best method of transportation. All transportation will adhere to the IDEA. The school will provide transportation of field trips, excursions, and extracurricular activities through contracted services and supported through donations from families and philanthropic avenues.

## Food Services

Gem Prep believes that no child should go without food and currently provides daily meals under the National School lunch program. Gem Prep: Nampa has completed a five-year review through the Child Nutrition Program. The lunch program is currently staffed with 1.5 FTE and managed by the Operations Manager. The operations team manages all reporting requirements, FRL forms, direct certifications, and lunchroom and serving staff.

As a part of the National Lunch Program, free and reduced data is collected annually by individual FRL forms and/or through Direct Certification. The forms are collected at the beginning of each school year.

Families are notified about the nutrition options through various communication avenues such as on-campus events like 'back to school night', social media, flyers, teacher newsletters, principal newsletters, emails, etc.

## Financial Management and Monitoring Plan

Gem Prep has developed a sustainable and comprehensive operational and financial plan including curriculum, technology, staffing, facilities, and support services. The network of Gem Prep schools shares administrative and business services in order to direct financial resources towards supporting the Gem Prep college preparatory model.

The Board of Directors is the governing body for all Gem Prep schools and is a seasoned group of professionals with expertise in areas such as finance, law, real estate, policy, and governance. Further strengthening the board, the current board chair has ten years of governance experience with Gem Prep schools. In addition, the leadership team has successful experience operating other Gem Prep schools. *(See Appendix E2: Leadership Team Resumes.)*

Gem Prep will comply with the financial reporting requirements of Idaho Code Section 33-701 (5-10). The Board will have prepared and published, within one hundred twenty (120) days from the last day of each fiscal year, an annual statement of financial condition and report of the school as of the end of such fiscal year in a form prescribed by the State Superintendent of Public Instruction pursuant to Idaho Code Section 33-701(5)(6).

Such annual statements shall include, but not be limited to, the amounts of money budgeted and received, and from what sources, and the amounts budgeted and expended for salaries and other expenses by category. The annual statement will be submitted to the State Department of Education and the charter authorizer as required by law.

The Board will present and discuss all financial matters at public sessions and will post all financial results, budgets, audits, contracts and disbursements electronically on the Gem Prep website. The Board will hold an annual public hearing where the budget is discussed in detail. The Board will post notices of all meetings in accordance with all applicable laws.

The school will place copies of all teacher contracts and vendor contracts on the school website. In addition, the school will place a listing of all disbursements on the website and make available all such information upon request.

Annually, Gem Prep will file with the State Department of Education such financial and statistical reports as may be required pursuant to Idaho Code Section 33-701(7). Gem Prep will destroy all claims or vouchers paid five years from the date the same was canceled and paid pursuant to Idaho Code Section 33-701(8).

Gem Prep will review the school budget periodically and make appropriate budget adjustments. Amended budgets shall be submitted to the State Department of Education pursuant to Idaho Code Section 33-701(9).

Gem Prep will invest any money coming into the hands of the school in investments permitted by section 67-120 of the Idaho Code.

The Executive Director (CEO) and CFO compile a proposed budget based on the state funding formula with input from principals and department administrators. The CFO will present the proposed budget to the Board Finance committee. After the budget is developed, Gem Prep will publish a budget hearing notice per Idaho Code. The finance committee then recommends the final budget for adoption to the Board of Directors. Gem Prep posts the approved budget on the school's website and submits a copy to SDE.

The board of directors will be responsible for the financial management of Gem Prep. The board of directors' role in financial management will include, but is not be limited to the following:

- Establishment of operating and capital budgets.
- Long-term financial planning and preparations.
- Monthly review of budget-to-actual financial performance providing for adequate oversight of financial performance and the opportunity to adjust expenditures as necessary to ensure operation within budget.
- Monthly review of cash flow projections.
- Establishment of internal financial policies consistent with the requirements of state law and Generally Accepted Accounting Principles to provide for adequate financial controls.

*(Appendix H1: Audit Report, Appendix H2: 2425 Budget Summary)*

## Facilities Plan

The 40,000 sq ft two story facility at 310 W Iowa Ave. was constructed in 2017-18 on approximately 4.8 acres of land. Construction was completed in August of 2018. The project included construction of the facility, land improvements for a parking lot, and approx. 1 acre of play field and hard top play area for students. The facility was originally leased from Building Hope with the intent to purchase. In February of 2022 the school closed on financing through the moral obligation program to purchase the facility from Building Hope. During the summer of 2023 the school constructed a new bus loop to separate bus and car traffic. The bus loop was constructed on undeveloped land the school owned. The space breakdown for the facility is as follows:

Area	Size (sf)	Quantity	Total Size
Classrooms (K-5)	750	14	10,500
Classrooms (6-12)	1,000	6	6,000
SpEd Space	394	1	394
Gym/Cafeteria/Multipurpose	2,040	1	2,040
Fab Lab	1,043	1	1,043
Flex Rooms	477	2	954
Commons	1,719	2	3,438
Collab Rooms	129	11	1,421
Admin, Reception, Conf.	900	1	900
Circulation, Kitchen, Bathroom, Storage, Tech, Stairs (40% of total)	13,310	1	13,310
		<b>Total:</b>	<b>40,000</b>

At the K-5 grade levels, Gem Prep will require classrooms that will allow teachers and students the ability to move around and re-organize their rooms to accommodate the station rotation model. Each classroom will have access to high-capacity wireless internet and Chromebooks for students. In high school, the facility will need to accommodate an open concept capable of adapting to the needs of the students and teachers. Common areas will be created with various learning pods to allow for student collaboration, project work, and students taking online classes.

Gem Prep will ensure that all facilities meet state and federal health and safety laws and meet Americans with Disabilities Act (ADA) requirements. The school leadership will comply with state laws to have annual safety inspections of their facilities and address any issues that are found during those inspections.

Gem Prep will remain in compliance with applicable state and federal guidelines as provided in Section 39-4130, Idaho Code, and the ADA. The School will provide certification that the facilities meet all requirements for health, safety, fire, and accessibility for those with disabilities. Gem Prep

will continue to provide regular inspections of the facilities for health, safety, and fire compliance and will provide copies of these reports upon request.

(Appendix H3: Moral Obligation Closing Memorandum, Appendix H4: Moody's Credit Rating for Gem Prep: Nampa, Appendix H5: Moody's Updated Credit Rating)



# Section III: Board Capacity and Governance Structure

## Governance Structure

Gem Innovation Schools of Idaho, Inc. (GIS) will be the charter holder (the board of directors) and will govern Gem Prep: Nampa, LLC, pursuant to GIS's existing Articles of Incorporation, Bylaws, and Board Policies. Gem Innovation Schools of Idaho, Inc., is a non-profit organization organized and managed under the Idaho Nonprofit Corporation Act. The Corporation is organized exclusively for educational purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code of 1986 ("IRS Code"), or the corresponding provisions of any future federal income tax code. GIS will be the sole member of Gem Prep: Nampa (GPN).

*(Appendix C1: GIS Articles of Incorporation, C2: GIS Bylaws, C3: GPN Certificate of Organization, LLC, and GPN Operating Agreement)*

## Board of Directors Responsibilities

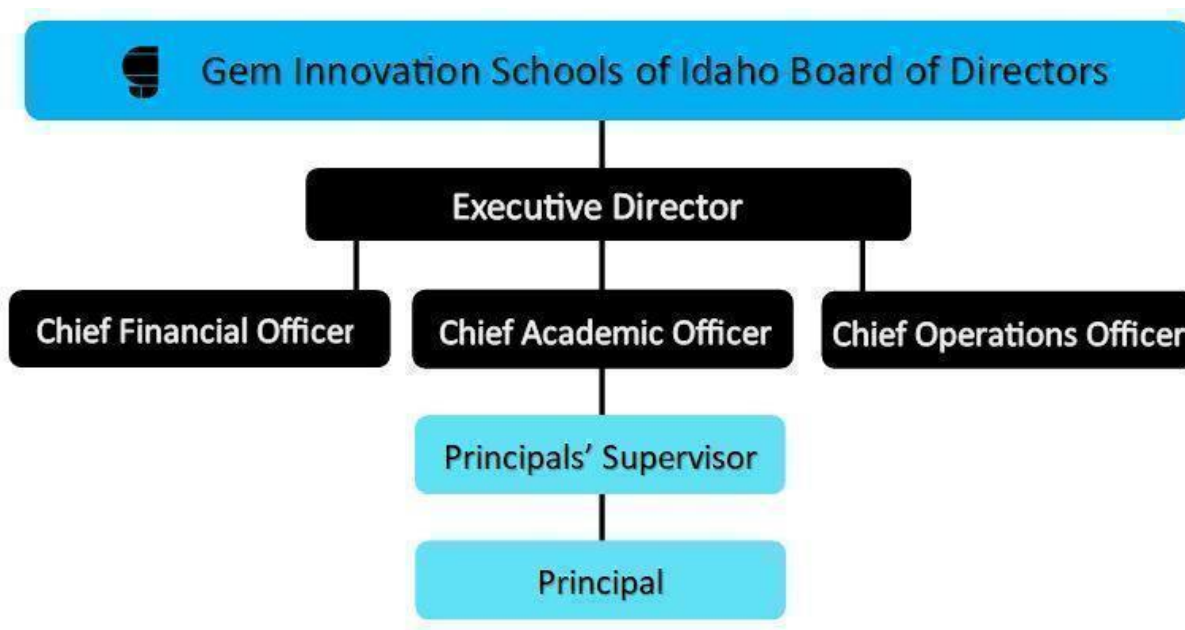
The Board will be responsible for the financial health of the school, managing the school's funds responsibly and prudently while prioritizing spending with consideration given to the school's mission, vision, and educational program goals. The Board will make every effort to establish financial practices and reporting that result in accuracy and transparency. Board members will participate in fundraising activities as deemed necessary and appropriate by the Board. Board members will put the interests of the school first and will refrain from using the position for personal or partisan gain.

Board business conducted at Board meetings will be done per the bylaws and applicable laws (*See Appendix C1 & C2: Articles of Corporation & Bylaws*). Board members will commit to the ethical standards set forth in the Ethical Standards Agreement (*See Appendix H7: Board Ethics Statements*).

## Relationship between the Board of Directors and School Administration

Gem Innovation Schools of Idaho Board of Directors is the governing board of the Gem Prep school and has ultimate control over the school and all employee and parent concerns. If a parent or employee has a concern, they will follow the process outlined on the Board of Directors section of the Gem Prep website. This process includes seeking resolution first with the teacher, principal, or other administrator as relevant before bringing their concern to the Board of Directors.

The organization chart below demonstrates the reporting and interaction structure for Gem Prep:



**The Board of Directors is responsible for:**

- Policy development and review
- The financial health of the school
- Administrative and operational oversight (not day-to-day operations)
- The legal affairs
- The adoption, advocating and oversight of the school budget, which is responsive to school goals and meets the needs of all students
- Conducting an annual self-evaluation of its own leadership, governance, and teamwork
- Communicating and interpreting the school's mission and other policy-related matters to the public and stakeholders
- Ensuring there is a supportive, smoothly operating leadership team, which advocates for both children and the community
- Selecting and evaluating the Executive Director

**The Executive Director (CEO) works under the direction of the Board.**

*Responsibilities include, but are not limited to:*

- Implement the vision and mission of the school
- Recommend to the Board the hiring of personnel
- Fulfill state charter school requirements
- Ensure Gem Prep meets the performance requirements outlined in the performance certificate
- Execute the policies of the Board
- Act as the intermediary between the Board and stakeholders
- Make recommendations to the Board on issues facing the school

**The Chief Financial Officer works under the direction of the Executive Director.**

*Responsibilities include but are not limited to:*

- Monthly and annual financial reporting to the board and outside entities
- Budgeting
- Day to day financial operations and accounting
- Financial records
- Purchasing and contracts
- State reporting requirements
- Payroll
- Insurance
- Benefits
- Accounts Payable

**Chief Operating Officer works under the direction of the Executive Director.**

*Responsibilities include but are not limited to:*

- Facilities management
- Supervise school operations employee
- Transportation
- Nutrition
- Building security and student safety
- Technology

**Chief Academic Officer works under the direction of the Executive Director.**

*Responsibilities include but are not limited to:*

- Develop curriculum, instruction and assessment
- Recommend special services
- Develop and oversee professional development
- Supply annual educational reports
- State assessment planning
- Oversee hiring educational staff and provide recommendations

**Principal Supervisor works under the direction of the Chief Academic Officer.**

*Responsibilities include but are not limited to:*

- Supervise and evaluate school principals
- Create and oversee principal's professional growth plans
- Assists CAO with planning, implementing, and evaluating instructional programs
- Facilitate and support the development and implementation of innovative instructional programs

- Assists principal to develop, organize and implement models of intervention assistance for schools with low student achievement; and continuous improvement for schools with average-to-high student achievement
- Supports CAO in delivering written and oral presentations on academic accountability to various stakeholders
- Maintains liaison with professional civic, volunteer and other community agencies and groups

**Principal works under the direction of the Principal Supervisor.**

*Responsibilities include but are not limited to:*

- Parent and public relations
- Building school-wide community and culture
- Student and staff discipline
- Participate in curriculum development
- Supervise student scheduling
- Conduct all staff evaluations
- Provide teacher mentoring and coaching
- Resolve personnel issues
- Oversee substitute teacher roster, training and evaluation
- Student enrollment and records
- Attendance

## Board Member Qualifications

The appointed Board of Directors will be legally accountable for the operation of Gem Prep. The school is committed to compliance with all federal and state laws and rules and acknowledges its responsibility for identifying essential laws and regulations and complying with them. The board of directors not only seeks potential board members who support Gem Prep students but also who have the specific skill set needed on the board.

The Board of Directors is composed of a talented and seasoned group of professionals and leaders. Board expertise and strength covers all necessary governance areas such as education, law, real estate, strategy, finance, policy, and management. Further strengthening the board, the current board chair is a seasoned board member with many years' experience in Gem Prep schools.

*(Appendix D2: Board of Directors and Petitioning Group)*

### Board Composition Profile & Terms of Service

Board Member Name	Education	Law, Compliance Operations	Real Estate Facilities	Strategy	Accounting Finance	Business Management	Politics, External Relations	Years of Service	Current Term
Dennis Turner, Chair			X	X		X	X	From 03/2014	6/30/27
Barb Femreite, Vice Chair	X	X	X	X	X	X	X	From 10/2020	6/30/26
Mason Harper					X	X		From 04/2023	06/30/26
Bob Lee	X	X				X		From 08/2021	6/30/27
Duncan Robb	X	X		X		X	X	From 09/2018	6/30/26

## Transition Plan

A vital element in the plans for the Gem Prep school has been the governance of the GIS Board of Directors. The GIS Board has been governing multiple Gem Prep Schools for many years, including Gem Prep: Nampa. Therefore, a transition plan from a founding board to a governing board is not necessary.

## Board Member Recruitment and Training

Recruitment and nomination of potential new board members is the responsibility of the board's Governance Committee. When recruiting, the committee leverages professional networks, as well as the connections of staff, teachers, parents, and community members. It is critical that board members possess not only the skill sets Gem Prep needs, but also a demeanor of professionalism and civility. When no board members possess a necessary skills set, the committee identifies that skill as the recruitment priority for future board members. Further, if board members cannot be identified who possesses the necessary skills set, the Committee recommends board training in order to develop expertise in that skill within existing board members. Board members must share a commitment to the mission of the school and be willing to volunteer their expertise to ensure the school's success in fulfilling its mission.

GIS school board members are committed to continued development. The board believes strongly in seeking out relevant board training opportunities to assist in making Gem Prep a high performing college preparatory school, which prepares students for college, career, and citizenship.

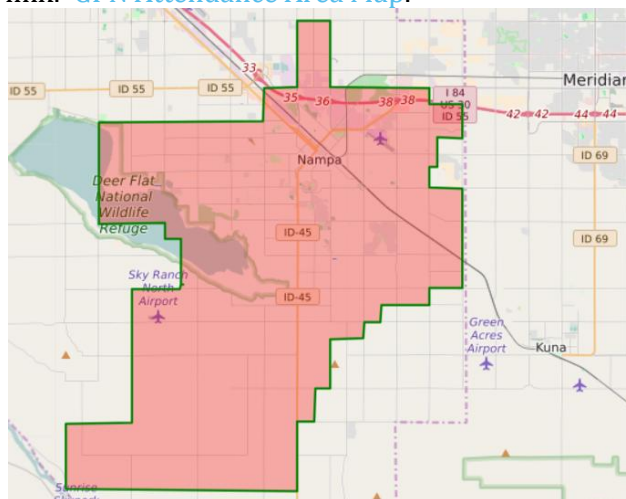
Board members identify (typically annually) their greatest needs for professional learning. Once needs are identified, the board develops a professional development plan which provides opportunities for board members to advance their expertise, and to strengthen and deepen the board as a whole. Typically, Board members also schedule an annual retreat where they receive additional training on subjects they identify as their greatest need for continued professional learning in their roles. The annual school budget includes funding for board training and development opportunities. Board members also attend regular training such as the Idaho School Board Association's annual convention.

A New Board Members packet is provided to new board members. This packet contains information to help them understand what is involved in being a board member. Packets include, but are not limited to, the GIS Board Handbook, online training created by BLUUM, the school charter, roles and responsibilities, open meeting and record laws, state statute for charter schools, ethical standards, conflict of interest information, board policies, financial reports, and budgets. New members are also provided with educational materials relative to Gem Prep's educational model, such as webinars, books, and conferences, prior to appointment, and during their service on the board.

## Section IV: Student Demand and Primary Attendance Area

### Primary Attendance Area

The school is physically located within the Nampa School District. Gem Prep's attendance area includes all of the Nampa School District as detailed in the map below. A more detailed view can be found at the following link: [GPN Attendance Area Map](#).



### Student Demand

#### Student Population Growth

Gem Prep: Nampa currently serves 539 students in grades K-12 with a waitlist of 215. Over the past 5 years, the school has seen a steady increase in enrollment as it expanded grade levels to serve grades K-12.

**Access for low-income students.** While Gem Prep serves all students, the school provides additional choice of a personalized, college preparatory school for low-income students. Currently, 64% of Gem Prep: Nampa's student population is low income compared to 51% served in the Nampa School District. Attracting a diverse student population and serving them well is central to Gem Prep's mission.

**Student success.** Currently, 25% of GPN's Class of 2025 is on track to earn their associate's degree by high school graduation. Even more impressive is that 38% of the Class of 2026 is on track to earn their associate's degree by graduation. Across the network of Gem Prep schools, students have earned an average of 34 dual college credits per student. Further, the average Gem Prep graduate leaves high school with just shy of \$22,000 in scholarship offers. Gem Prep: Nampa provides a cost-saving option while exposing students to college-level classes in high school.

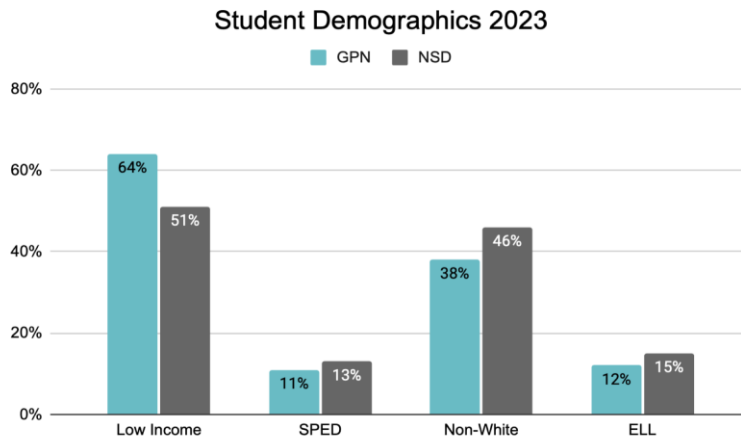
## Community Growth

According to Compass Idaho, a community planning organization for southwest Idaho, Nampa has grown by more than 19,000 residents since 2020<sup>3</sup> - that's a population increase of 17.05% in just four years<sup>4</sup>. While student enrollment within the Nampa School District has declined, much of the decline is attributed to charter school enrollment and other educational options. Despite district declines in enrollment, Gem Prep: Nampa has seen an increase in demand for enrollment.

## Student Population

Gem Prep: Nampa mirrors the student demographic population of the school district. Focused recruitment strategies enable GP's student demographic population to roughly reflect the school district's percentage of non-white, English Language Learner, economically disadvantaged (low income), and special education. Attracting a diverse student population and serving them well is central to Gem Prep's mission.

The table below shows the demographic makeup of Gem Prep: Nampa and the Nampa School District for the 2023-2024 school years.<sup>56</sup>



## Enrollment Capacity

Gem Prep's instructional model includes challenging each student at their comprehension level. One way Gem Prep does this is by placing students in the grade level of their comprehension, not necessarily in the grade level of their birth year. While this practice keeps students academically challenged, changing a student's grade level placement also creates challenges to keep within the

<sup>3</sup> [Ada & Canyon continue growth – Boise, Meridian, & Nampa notch milestones](#)

<sup>4</sup> [World Population Review – Nampa Idaho](#)

<sup>5</sup> [Idaho State Department of Education School Report Card- NSD](#)

<sup>6</sup> [Idaho State Department of Education School Report Card - GPN](#)



grade level cap, which is the primary reason a schoolwide cap is necessary as opposed to a grade-level cap.

Gem Prep enrollment is capped at 676 students in grades K-12. While the Board has a plan that targets 574 students, the Board requests a single K-12 enrollment capacity of approximately 676. This approach allows the Board to adjust grade-level student numbers, within the 676 student cap, in order to assure availability for all current students who wish to re-enroll, in order to place students in the grade level of their comprehension, and in response to market needs. For the purpose of the lottery, no less than three months prior to GP's application deadline, the Board of Directors will establish the annual school-wide enrollment capacity not to exceed 676 students and an annual enrollment capacity for each grade level.

## Community Partnerships and Local Support

Gem Prep values its partnerships in each community. Internally, Gem Prep has Parent Committees that serve as a vital link between home and school. Externally, Gem Prep hopes to foster positive community partnerships with the local school districts.

Below are examples of existing or future aspirational partnerships that will be leveraged for GP.

- **Gem Prep Parent Committees:** Each Gem Prep school typically has 4-5 Parent Committees (4 standing, plus 1 ad hoc) that drive the work of extracurriculars, fundraising, activities planning, community partnerships, career mentorships, and family nights. These parent committees tend to drive much of the local partnerships in the community based on the needs of GP students and their families.
- **Skyhawk Sports:** Provides an after school elementary sports program for students.
- **Local School Districts:** While GPN offers several extracurricular activities to its students, GPN students may also participate in local school district opportunities as well. GPN has several students utilizing these opportunities.

GPN expects to continue to develop partnerships with community-based organizations. Future organizations which may be the focus of partnerships include student support organizations, philanthropic supporters, and businesses whose interests align in supporting GPN students.

## Enrolling Underserved Families

Gem Prep has developed a student recruitment plan that intentionally enrolls a diverse student population. Branding was created by a professional designer, and messaging was created with the help of an experienced consultant to balance high expectations with robust support.

Gem Prep uses a variety of recruitment tools including social media, mailers, door-to-door campaigns, public forums, local preschools, and community events and groups. Student recruitment materials (also available in Spanish) feature students who represent diverse backgrounds and a range of age levels. These materials make it abundantly clear that Gem Prep serves all students. Door-to-door efforts and mailers encompass a variety of neighborhoods, including those most likely to yield enrollment from students from low-income backgrounds. Social media parameters are narrowed to target these same neighborhoods and demographics. During the summer, Gem Prep

staff attend events and activities intended to inform families from all backgrounds about school choice options.

# Section V: School Leadership and Management

## Leadership Team

The Administrative services are provided by the school Administrators, with support from the Board of Directors. Gem Prep: Nampa contracts with Gem Prep: Online, for professional services (*See Appendix H6: Professional Services Agreement*). GPO will provide a seasoned charter school leadership team with many years of experience who manage several Idaho charter schools including Gem Prep: Online (GPO), Gem Prep: Pocatello, Gem Prep: Meridian, Gem Prep: Meridian North, Gem Prep: Meridian South, Gem Prep: Twin Falls, Gem Prep: Idaho Falls, and Gem Prep: Rexburg. The team is augmented by a governance board, which provides expertise in all of the functions and areas needed to run a successful school.

The contract with GPO provides an Executive Director (CEO) who reports directly to the Board of Directors and is responsible for the overall success of the school. The contract also provides for the service of positions such as a Chief Academic Officer, Chief Financial Officer, and Chief Operating Officer, who all report directly to the Executive Director (*See Appendix H6: Professional Services Agreement*). The instructional leader of the school is the principal who reports to and is evaluated by a Principal Supervisor. All other school-level certified staff are evaluated by the principal or assistant principal. (*See Appendix E1: School Organization Chart.*)

The school's management plan provides the school support from an executive team with a demonstrated track record of preparing students for success in college and beyond. The executive team is currently comprised of an Executive Director (CEO), CFO, CAO, and COO. The executive team manages curriculum development, instructional oversight, obtaining facility and facility financing, fundraising, professional development, preparing budgets and financial reports, back office support, human resources, overseeing special education, and marketing. This allows the principal to focus on the instructional leadership of the school. The principal's responsibilities include student academic success, building school community and culture, providing teacher mentoring and coaching, conducting staff evaluations, student discipline, and facilitating parent and community relations.

The board reviews key indicators on the school's data dashboard each month. Key indicators include enrollment, academic growth and achievement, financial stability, stakeholder satisfaction, and teacher turnover. Monthly reviews allow the board to proactively address concerns as they arise. If concerns arise, administrators may provide context or additional information to address those concerns. If the concern warrants additional action, the board may either send the concern to one of the committees or ask the administration to make a recommendation at the next meeting concerning a resolution. In addition, the Executive Director is evaluated annually on the performance of the school, which is informed by indicators outlined in the data dashboard. The Board of Directors will evaluate the Executive Director using an evaluation framework permissible by Idaho law. The Board will complete the evaluation of the administrator once per year, as

required by Idaho Code. The timeline of evaluation will follow Idaho Code and be written in policy adopted by the Board of Directors after the charter petition is approved.

The Executive Director, CAO, College Access Director, and CFO are seasoned school leaders with experience managing charter schools. Operations are managed collaboratively by the COO and the school site operations manager. The CFO manages finances. The Executive Director, in collaboration with the school attorney, addresses legal matters. The Chief Growth Officer manages school startup, construction, and charter management.

The chart below outlines the experience and areas of expertise of the leadership team. (See Appendix E2: Leadership Team Resumes.)

**GEM PREP SCHOOL LEADERSHIP PROFILE**

School Leadership	Finance	Educational Programs	Education Innovation	New Schools Start-up	School Facilities	Governance & Law	Operations	Community Outreach	Development/Fundraising	School Administration	Distance Learning	Special Populations	Technology & Data
Jason Bransford, Executive Director	X	X	X	X		X		X	X	X	X	X	X
Laurie Wolf, CAO		X	X	X		X				X	X	X	X
Bryan Fletcher, CFO	X				X	X	X		X		X		
Brenda Pina, COO				X	X		X	X					
Josh Femreite, Chief Growth Officer	X		X	X	X		X	X	X		X		X
Tera Reeves, College Access Director	X	X	X			X				X	X	X	X

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ARTICLES OF INCORPORATION  
Of  
IDAHO DISTANCE EDUCATION ACADEMY, Inc.

SECRETARY OF STATE  
STATE OF IDAHO

The articles of Incorporation of IDAHO DISTANCE EDUCATION ACADEMY, Inc. a nonprofit corporation are hereby stated:

ARTICLE I  
NAME

The name of the corporation (hereinafter called the Corporation) is IDAHO DISTANCE EDUCATION ACADEMY, Inc.

ARTICLE II  
DURATION

The Corporation shall exist perpetually.

ARTICLE II  
PURPOSE AND POWERS OF THE CORPORATION

The Corporation is a nonprofit benefit corporation and is not organized for the private gain of any person.

It is organized under the Idaho Charter School Act for public purposes. The specific purpose of the corporation is to manage, operate, guide, direct and promote Idaho Distance Education Academy, and such other educational activities as the Board of Directors may define from time to time.

The internal affairs of the Corporation shall be governed by the duly adopted code of By-laws which shall be consistent with these articles of incorporation and the laws of the state of Idaho.

No part of the net earnings of the corporation shall be distributed to its Directors. The specific primary purposes for which it is formed are as follows:

To operate a charter school in accordance with the charter school laws of the state of Idaho.

To do and engage in any and all lawful activities that may be incidental or reasonably necessary to any of the forgoing purposes, and to have and exercise all other powers and authority now or hereafter conferred upon a non-for-profit organization.

PROVIDED: that in all events and under all circumstances, and notwithstanding merger, consolidation, reorganization, termination, dissolution or winding up of this corporation, voluntary or by operation of the law, the following provisions apply:

1. This corporation shall never be operated for the primary purpose of carry on a trade or business for profit.

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2. No part of the net earnings shall inure to the benefit of or be distributed to its directors, trustees, officers, members, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose set forth in Article III.
3. The powers and purposes of this Corporation shall, at all times, be so construed and limited as to enable this corporation to qualify as a not for profit organization, and existing under Chapter 3, Title 30 of the Idaho Code, and it shall have all power and authority as set forth in Section 30-3-24 of Idaho Code, and all other applicable sections of the Idaho Code.
4. Upon dissolution of the Corporation, all assets shall be distributed solely to the Whitepine Joint School District No. 288.

#### ARTICLE IV

The location and street address of the first registered office is 502 1<sup>st</sup> Avenue, Deary, Idaho 83823.

#### ARTICLE V

The name of the first registered agent is Daryl Bertelsen

#### ARTICLE VI

The corporation is organized upon a non-stock and non-profit basis. The amount of assets of the Corporation is:

Real Property	\$0.00
Personal Property	\$0.00

This corporation is to be financed and operated under the following general plan: by the receipt of tax money and private donations in accordance with the Charter School laws of the State of Idaho.

#### ARTICLE VII

The name and address of the incorporator is as follow:

Daryl Bertelsen  
502 1<sup>st</sup> Avenue  
Deary, Idaho 83823

ARTICLE VIII

The names and addresses of the initial Board of Directors are as follows:

Byron Cannon	1242 State Highway 9 Deary, Idaho 83823
Barb Femreite	107 1 <sup>st</sup> Avenue Deary, Idaho 83823
Steve Henderson	809 Park Street Deary, Idaho 83823
Craig Dalton	1311 Brush Creek Deary, Idaho 83823
Kim Workman	PO Box 545 Bovill, Idaho 83806


ARTICLE IX

This is not a membership corporation. The manner of selecting directors and conducting business and internal affairs of the corporation shall be established by the By-laws. The By-laws may be amended from time to time as may be required or desired at a properly noticed special or regular meeting of the board of directors.

The Directors of this Corporation shall consist of not less than five (5), nor more than nine (9) persons, whose terms may, but need not be, concurrent.

The number of directors constituting the initial Board of Directors is five (5), and shall hold office for an initial period of one year. The directors, after the initial Board of Directors, shall be elected in the manner and the terms provided in the By-laws of the Corporation.

The undersigned incorporator signs his name this 20 day of May 2004

  
Daryl Bertelsen  
Daryl Bertelsen  
Initial Incorporator



### ARTICLES OF AMENDMENT (Non-profit)

### FILED EFFECTIVE

To the Secretary of State of the State of Idaho  
Pursuant to Title 30, Chapter 3, Idaho Code, the undersigned  
Non-profit corporation amends its articles of incorporation as  
follows:

2006 AUG 23 PM 3:18

SECRETARY OF STATE  
STATE OF IDAHO

1. The name of the corporation is:  
Idaho Distance Education Academy, Inc.

2. The text of each amendment is as follows:

#### ARTICLE III PURPOSE AND POWERS OF THE CORPORATION

This organization is organized exclusively for educational and charitable purposes within the meaning of section 501(c)(3). It is organized under the Idaho Charter School Act for public purposes. The specific purpose of the corporation is to manage, operate, guide, direct and promote Idaho Distance Education Academy, and such other educational activities as the Board of Directors may define from time to time.

The internal affairs of the Corporation shall be governed by the duly adopted code of By-laws which shall be consistent with these articles of incorporation and the laws of the state of Idaho.

No part of the net earnings of the corporation shall be distributed to its Directors. The specific primary purposes for which it is formed are as follows:

To operate a charter school in accordance with the charter school laws of the state of Idaho.  
To do and engage in any and all lawful activities that may be incidental or reasonably necessary to any of the foregoing purposes, and to have and exercise all other powers and authority now or hereafter conferred upon a non-for-profit organization.

PROVIDED: that in all events and under all circumstances, and notwithstanding merger, consolidation, reorganization, termination, dissolution or winding up of this corporation, voluntary or by operation of the law, the following provisions apply:

1. This corporation shall never be operated for the primary purpose of carry on a trade or business for profit.
2. No part of the net earnings shall inure to the benefit of or be distributed to its directors, trustees, officers, members, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose set forth in Article III.
3. The powers and purposes of this Corporation shall, at all times, be so construed and limited as to enable this corporation to qualify as a not for profit organization, and existing under Chapter 3, Title 30 of the Idaho Code, and it shall have all power and authority as set forth in Section 30-3-24 of Idaho Code, and all other applicable sections of the Idaho Code.
4. Upon dissolution of the Corporation, all assets shall be distributed solely to the Whitepine Joint School District No. 288.

Notwithstanding any other provisions of these articles, this organization shall not carry on any activities not permitted to be carried on (a) by an organization exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding section of any future United States Internal Revenue Law) or (b) by an organization, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1954 (or corresponding provision of any future United States Internal Revenue Law)

3. The date of adoption of the amendment was: August 21, 2006

4. Manner of adoption:

The amendment consists of matters other than those described in section 30-3-90, Idaho Code, and was, therefore adopted by the members.

- a. The number of members entitled to vote was: Five
- b. The number of members that voted for each amendment was: Four
- c. The number of members that voted against each amendment was: Zero

Dated: August 22, 2006  
 Signature: [Handwritten Signature]  
 Typed Name: Aaron Proctor  
 Capacity: Board member - Chairman

IDAHO SECRETARY OF STATE  
 08/23/2006 05:00  
 CK: 894094 CT: 172099 BH: 971520  
 1 @ 30.00 = 30.00 NON PROF A # 2

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0003506583



**STATE OF IDAHO**  
*Office of the secretary of state, Lawrence Denney*  
**ARTICLES OF AMENDMENT (NONPROFIT CORP)**

Idaho Secretary of State  
PO Box 83720  
Boise, ID 83720-0080  
(208) 334-2301  
Filing Fee: \$30.00 - Make Checks Payable to Secretary of State

*For Office Use Only*

**-FILED-**

File #: 0003506583

Date Filed: 5/8/2019 8:31:26 PM

Articles of Amendment (Nonprofit Corporation)

Standard or Expedited Service (select one) Standard (filing fee \$30)

The current name of the nonprofit corporation is: IDAHO DISTANCE EDUCATION ACADEMY, INC.

The file number of this entity on the records of the Idaho Secretary of State is: 0000470583

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Article 1: The name of the corporation shall be:

Change Corporation Name? I want to change the name of the corporation

Entity name GEM INNOVATION SCHOOLS OF IDAHO, INC.

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Article 2: The purpose for which the corporation is organized is:

Select the purpose of this non-profit General Nonprofit

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Article 3: Voting Members:

The corporation does have voting members.

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Article 4: Upon dissolution the assets shall be distributed:

all assets will be distributed to another nonprofit organization with a similar purpose.

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Article 5: The mailing address of the corporation shall be:

PO BOX 86  
DEARY, ID 83823-0086

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Article 6: Director Name(s) and Address(es)

Name	Title	Director Address
MURRAY STANTON	Director	PO BOX 338 DEARY, ID 83823
BRIAN TRAMMEL	Director	PO BOX 338 DEARY, ID 83823
JILL CALL	Director	PO BOX 338 DEARY, ID 83823
DENNIS TURNER	Director	PO BOX 338 DEARY, ID 83823
ROGER STEWART	Director	PO BOX 338 DEARY, ID 83823
Renee Ellsworth	Director	600 SOUTH AVE DEARY, ID 83823
Duncan Robb	Director	2950 W.BELLOMY LANE BOISE, ID 83703

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Article 7: The date of adoption of the amendment(s) was:

Date of Adoption: 04/17/2019

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Article 8: Manner of Adoption:

Select one: Each amendment consists exclusively of matters which do not require member approval pursuant to section 30-30-705, Idaho Code, and was, therefore, adopted by the incorporators, or by the board of directors.

The number of directors entitled to vote was: 7

The number of directors that voted for each amendment was: 6

The number of directors that voted against each amendment was: 0

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The articles of amendment must be signed by the presiding officer of the board of directors or by an officer of the corporation.

*Barbara Femreite*

Sign Here

*05/08/2019*

Date

Signer's Title Treasurer

B0247-9195 05/08/2019 8:31 PM Received by ID Secretary of State Lawrence Denney

**BYLAWS  
OF  
IDAHO DISTANCE EDUCATION ACADEMY**

The following **BYLAWS** are for the regulation and internal operations, except as otherwise provided by the statute and by its Articles of Incorporation, of **IDAHO DISTANCE EDUCATION ACADEMY** an Idaho Nonprofit Corporation.

**I. MEMBERSHIP**

The corporation has no members. The rights which would otherwise vest in the members vest in the directors of the corporation (hereinafter “Directors”) of IDAHO DISTANCE EDUCATION ACADEMY (hereinafter I-DEA). Actions which would otherwise require approval by a majority of all members or approval by the members require only approval of a majority of all Directors.

**II. BOARD OF DIRECTORS**

**A. Powers**

The Board of Directors of the Nonprofit Corporation shall serve and be known as the Board of Directors of the Nonprofit Corporation. The Board shall conduct or direct the affairs of the corporation and exercise its powers, in accordance with and subject to the limitations of the Chapter 52, Title 33, Idaho Code, and Idaho Nonprofit Corporation Act, 30-3-1. The Board may delegate the management of the activities of the corporation to others, so long as the affairs of the corporation are managed, and its powers are exercised, under the Board’s ultimate jurisdiction. Without limiting the generality of the powers here granted to the Board, but subject to the same limitations, the Board shall have all the powers enumerated in these Bylaws, and the following specific powers:

to elect and remove Directors

to select and remove officers, agents and employees of the corporation; to prescribe powers and duties for them; and to fix their compensation.

to conduct, manage and control the affairs and activities of the corporation, and to make rules, regulations and policies.

to enter into contracts, leases and other agreements which are, in the Board’s judgment, necessary or desirable in obtaining the purposes of promoting the interests of the corporation.

to act as trustee under any trust incidental to the corporation's purposes, and to receive, hold, administer, exchange and expend funds and property subject to such a trust.

to acquire real or personal property, in the name of the corporation, by purchase, exchange, lease, gift, devise, bequest, or otherwise, and to hold, improve, lease, sublease, mortgage, transfer in trust, encumber, convey or otherwise dispose of such property.

to borrow money, incur debt, and to execute and deliver promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations and other evidences of debt and securities.

to indemnify and maintain insurance on behalf of any of its Directors, officers, employees or agents for liability asserted against or incurred by such person in such capacity or arising out of such person's status as such, subject to the provisions of the Chapter 52, Title 33, Idaho Code and limitations noted in these Bylaws.

To hire employees of the Corporation either on an at-will basis or via a written contract whose duties shall be specified by the Board.

## **B. Number of DIRECTORS**

The number of voting Directors of the corporation shall be not less than five (5) nor more than nine (9). The Board may have non-voting members of the board as determined below. The Board shall fix the exact number of Directors, within these limits, by Board resolution or amendment of the Bylaws. As of the date on which these Bylaws are adopted, the exact number of Directors is fixed at seven (7) and the exact number of non-voting Directors is fixed at one (1). The names of the five initial Directors are noted in the Articles of Incorporation.

## **C. Election of DIRECTORS**

1. Election. The Board shall elect the Directors by a vote of a majority of the voting Directors then in office, whether or not the number of directors in office is sufficient to constitute a quorum, or by the sole remaining director. The Board shall consist of the following:
  - a. Individuals who will serve the interests of the corporation faithfully and effectively
  - b. One (1) voting Director must be a school district elector of Whitepine Joint School District No. 288.
  - c. The board may appoint non-voting members as deemed appropriate.

## 2. Terms of Office

- a. The term of office of all members of the initial Board of Directors shall be one year.
- b. At the end of the first year, the Board shall provide for staggered terms of its Directors, by designating approximately one-third of the Directors to one-, two- and three- year terms. Following the expiration of those designated terms, the term of each Director shall continue for three years.
- c. The term of office of a Director elected to fill a vacancy in these Bylaws begins on the date of the Director's election, and continues:
  - (1) for the balance of the un-expired term in the case of a vacancy created because of the resignation, removal, or death of a Director, or
  - (2) for the term specified by the Board in the case of a vacancy resulting from the increase of the number of Directors authorized.
  - (3) a Director's term of office shall not be shortened by any reduction in the number of Directors resulting from amendment of the Articles of Incorporation or the Bylaws or other Board action.
  - (4) a Director's term of office shall not be extended beyond that for which the Director was elected by amendment of the Articles of Incorporation or the Bylaws or other Board action.

#### **D Removal of DIRECTORS**

The Board may remove a Director without cause as provided by the Idaho Nonprofit Corporation Act. The board may also remove any Directors without cause who:

- has failed to attend four or more of the Board's Regular Meetings in any calendar year;
- has been declared of unsound mind by a final order of court;
- has been convicted of any felony;
- has been found by a final order or judgment of any court to have breached any duty imposed by the Idaho Nonprofit Corporation Law;
- or
- for such other good causes as the Board may determine.

Written notice of removal of an appointed director shall be given to the individual and the removal is effective as of the date of notice, unless the notice specifies a future effective date.

#### **E Resignation by Director**

A Director may resign by giving written notice to the Board Chair or Secretary. The resignation is effective on the giving of notice, or at any later date specified in the notice.

**F Vacancies**

A vacancy is deemed to occur on the effective date of the resignation of a Director, upon the removal of a Director; upon declaration of vacancy pursuant to these Bylaws, or upon a Director's death, or any other cause. A vacancy is also deemed to exist upon the increase by the Board of the authorized number of Directors. A Director elected to fill a vacancy shall serve the remaining term of his or her predecessor, or until a successor has been elected and qualified.

**G Compensation of DIRECTORS**

Directors shall serve without compensation. However, the Board may approve reimbursement of a Director's actual and necessary expenses while conducting corporation business.

**III. PRINCIPAL OFFICE**

The corporation's principal office shall be at the Idaho Distance Education Academy registered office as noted in the Articles of Incorporation, or at such other place as the Board may select by resolution or amendment of the Bylaws. The Secretary shall note any change in principle office on the copy of the Bylaws maintained by the secretary.

**IV. MEETINGS OF THE BOARD**

**A. Place of Meetings**

Board Meetings shall be held at the corporation's principal office or at any other reasonably convenient place as the Board may designate and in compliance with the Idaho Open Meetings Act, Idaho Code §§ 67-2340 through 67-2347.

**B. Annual Meetings**

An Annual Meeting shall be held the third Monday in July of each year for the purpose of installing Directors, making and receiving reports on corporate affairs, and transacting other business as comes before the meeting.

**C. Regular Meetings**

Regular Meetings shall be held the third Monday of each month at the principle office and shall be open to the public. With proper notice, the Chair may schedule regular meeting(s) for an alternate date to avoid holding meetings on holidays, to ensure the availability of a quorum of Directors, or for other valid cause.

**D. Special Meetings**

Special Meetings can be held at any time, called by the Chair or by any three Directors and shall be open to the public.

**E. Adjournment**

A majority of the Directors present at a meeting, whether or not a quorum, may adjourn the meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent Directors if the time and place be fixed at the meeting adjourned, except if the meeting is adjourned for longer than 24 hours. Notice of the adjournment shall be given as specified in these Bylaws.

**F. Notices**

Notices of Board Meetings shall be given as follows:

Annual Meetings and Regular Meetings may be held without notice as noted in the Bylaws when the Board fixed the time and place of such meetings. Special Meetings may be held with at least a twenty-four (24) hour meeting and agenda notice, unless an emergency exists. Board members will be notified by first-class mail, personally or by telephone, facsimile or e-mail.

Notices will be deemed given when deposited in the United States mail, addressed to the recipient at the address shown for the recipient in the corporation's records, first-class postage prepaid; when personally delivered in writing to the recipient; or when faxed, e-mailed, or communicated orally, in person or by telephone, to the Director or to a person whom it is reasonably believed will communicate it promptly to the Director.

**G. Waiver of Notice**

Notice of a meeting need not be given to a Director who signs a waiver of notice or written consent to holding the meeting or an approval of the minutes of the meeting, whether before or after the meeting, or attends the meeting without protest prior to the meeting or at its commencement, of the lack of notice. The Secretary shall incorporate all such waivers, consents and approvals into the minutes of the meeting.

**H. Meeting Agendas.**

Regular Meetings. A forty-eight (48) hour agenda notice shall be required in advance of each regular meeting. However, additional agenda items may be added up to and including the hour of the meeting by vote of the Board, provided that a good faith effort was made to include in the notice all agenda items known at the time to be discussed.

Special Meetings. A twenty-four (24) hour agenda notice shall be required in advance of a special meeting unless an emergency exists. An emergency is defined as any situation involving injury or damage to persons or property, or immediate financial loss, or the likelihood of such injury, damage or loss. The notice requirements for a special meeting shall be suspended if such notice is

impracticable, or would increase the likelihood or severity of such injury, damage, or loss. In the event that a special meeting is held based upon emergency, the reason for the emergency must be stated at the outset of the meeting.

## V. ACTIONS BY THE BOARD

### A. Quorum

A quorum consist of a majority of the fixed number of voting Directors

### B. Action by the Board

1. Actions Taken at Board Meetings. The actions taken and decisions made by a majority of the voting Directors present at a meeting duly held at which a quorum is present are the actions and decisions of the Board, except for the purposes of appointing committees and delegating authority thereto, or amending the corporation's Bylaws, where the action of a majority of voting Directors then in office is required by the Chapter 52, Title 33, Idaho Code or as set out in these Bylaws. The Board may continue to transact business at a meeting at which a quorum was originally present, even though Directors withdraw, provided that any action taken is approved by at least a majority of the quorum required.
2. Board Meeting by Conference Telephone. Directors may participate in a Board meeting through use of conference telephone or similar communication equipment, so long as all Directors, participating in such meeting can hear one another. Participation in a meeting pursuant to this section constitutes presence in person at such meeting. All board meetings conducted by telephone conference call shall fully comply with the Idaho Open Meeting Act, Idaho Sections 74-201 through 74-208.

### C. Committees

1. Appointment of Committees. The Board may appoint one or more Board Committees by vote of the majority of Directors. A Board Standing Committee will consist of at least two Directors, who shall serve at the pleasure of the Board.
2. Authority of Board Committees. The Board may delegate to a Board committee any of the authority of the Board, except with respect to:
  - a. the filling of vacancies on the Board or any committee which has the authority of the Board.
  - b. the amendment or repeal of any Board resolution.
  - c. the amendment or repeal of Bylaws or the adoption of new Bylaws.
  - d. the appointment of other committees of the Board, or the members of the committees.
  - e. the expenditure of corporate funds to support a nominee for Directors.
  - f. the approval of any self-dealing transaction, as defined by Chapter 52, Title 33, Idaho Code.



3. Procedures of Committees. The Board may prescribe the manner in which the proceedings of any Board Committee are to be conducted. In the absence of such prescription, a Board Committee may prescribe the manner in which the proceedings of its committee are conducted, except that the regular and special meetings of the Committee are governed by the provisions of these Bylaws with respect to the calling of meetings.

#### **D. Standard of Care**

1. Performance of Duties. Each Director shall perform all duties of a Director, including duties on any Board Committee, in good faith, in a manner the Director believes to be in the corporation's best interest and with such care, including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances.
2. Reliance on Others. In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, presented or prepared by:
  - a. one or more officers or employees of the corporation whom the Director believes to be reliable and competent in the matters presented;
  - b. legal counsel, independent accountants or other persons as to matters that the Director believes are within that person's professional or expert competence; or
  - c. a Board Committee on which the Director does not serve, as to matters within its designated authority, provided the Director believes the Committee merits confidence and the Director acts in good faith, after reasonable inquiry when the need is indicated by the circumstances, and without knowledge that would cause such reliance to be unwarranted.
3. Investments. In investing and dealing with all assets held by the corporation for investment, the Board shall exercise the standard of care described above and avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income, as well as the probable safety of the corporation's capital. The Board may delegate its investment powers to others, provided that those powers are exercised within the ultimate direction of the Board. No investment violates this section where it conforms to provisions authorizing such investment contained in an instrument or agreement pursuant to which the assets were contributed to the corporation.

#### **E. Rights of Inspection**

Every Director has the right to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation, provided that such inspection is conducted at a reasonable time after reasonable notice, and provided that such right of inspection and copying is subject to the obligation to maintain the confidentiality of the reviewed information, in addition to any obligations imposed by any applicable federal, state or local law pursuant Chapter 3, title 9 Idaho Code, on disclosure of public records.

#### **F. Participation in Voting**

A quorum of the board consists of a majority of the Directors in office immediately before a meeting begins. The action of the majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board. A majority of the committee members fixed and appointed by the Board shall constitute a quorum for the transaction of business at a meeting of such committee. The action of the majority of the committee members present at a meeting at which a quorum is present shall be the action of the committee.

### **G. Executive Sessions**

Executive sessions may be held during any meeting after the presiding officer has identified the authorization under this act for the holding of such executive session pursuant Idaho Code Section 74-206. Every Director has a duty to maintain the confidentiality of all Board executive session deliberations, and discussions. Any Director violating this confidence may be removed from the Board.

No executive session may be held for the purpose of taking any final action or making any final decision.

## **VI. OFFICERS**

A. The Officers of the corporation consist of a President (hereinafter “Chair”), Vice President (hereinafter “Vice Chair”), a Secretary and a Chief Financial Officer (hereinafter “Treasurer”). The corporation also may have such other officers as the Board deems advisable.

1. Chair. Subject to Board control, the Chair has general supervision, direction and control of the affairs of the corporation, and such other powers and duties as the Board may prescribe. If present, the Chair shall preside at Board meetings. The Chair shall be a voting director.

2. Vice Chair. If the Chair is absent or disabled, the Vice Chair shall perform all the Chair’s duties and, when so acting, shall have all the Chair’s powers and be subject to the same restrictions. The Vice Chair shall have other such powers and perform other such duties as the Board may prescribe. The Vice Chair shall be a voting director

3. Secretary. The Secretary shall:

- a. keep or cause to be kept, at the corporation’s principle office, or such other place as the Board may direct a book of minutes of all meetings of the Board and Board Committees, noting the time and place of the meeting, whether it was regular or special (and if special, how authorized), the notice given, the names of those present, and the proceedings;
- b. keep or cause to be kept a copy of the corporation’s Articles of Incorporation and Bylaws, with amendments;
- c. give or cause to be given notice of the Board and Committee meetings as required by the Bylaws; and

- d. have such other powers and perform such other duties as the Board may prescribe.
4. Treasurer. The Treasurer shall:
- e. keep or cause to be kept adequate and correct accounts of the corporation's properties, receipts and disbursements;
  - f. make the books of account available at all times for inspection by any Director;
  - g. deposit or cause to be deposited the corporation's monies and other valuables in the corporation's name and to its credit, with the depositories the Board designates;
  - h. disburse or cause to be disbursed the corporation's funds as the Board directs;
  - i. render to the Chair and the Board, as requested but no less frequently than at the beginning of each quarter, an account of the corporation's financial transactions and financial condition;
  - j. prepare annual financial report and budget;
  - k. to cause to be made a full and complete audit of the financial statements of the school as required in section 67-450B, Idaho Code. The auditor shall be employed on a written contract. One (1) copy of the audit report shall be filed with the state department of education, after its acceptance by the board of Directors, but not later than November 10.
  - l. prepare any reports on financial issues required by an agreement on loans; and
  - m. have such other powers and perform such other duties as the Board may prescribe.

**B. Election, Eligibility and Term of Office**

- 1. Election. The Board shall elect the officers annually at the Annual Meeting or a Regular Meeting designated for that purpose or at a Special Meeting called for that purpose, except that officers elected to fill vacancies shall be elected as vacancies occur.
- 2. Eligibility. A Director may hold any number of offices, except that neither the Secretary nor Treasurer may serve concurrently as the Chair.
- 3. Term of Office. Each officer serves at the pleasure of the Board, holding office until resignation, removal or disqualification from service, or until his or her successor is elected.

**C. Removal and Resignation**

The Board may remove any officer, either with or without cause, at any time. Such removal shall not prejudice the officer's rights, if any, under an employment contract. Any officer may resign at any time by giving written notice to the corporation, the resignation taking effect on receipt of the notice or at a later date specified in the notice.

**VII. NON-LIABILITY OF DIRECTORS**



The Directors shall not be personally liable for the corporation's debts, liabilities, or other obligations.

**VIII. INDEMNIFICATION OF CORPORATE AGENTS**

The corporation may, in accordance with Idaho Code §30-30-623t, indemnify any Director, officer, or employee of the Corporation against expenses actually and reasonably incurred in connection with the defense of any action, suit or proceeding, whether civil, criminal, administrative or investigative, in which such person is made a party, or is threatened to be made a party, by reason of being or having been an officer, except in relation to matters as to which such person is judged to be liable for willful misconduct in the performance of such person's duties to the Corporation.

All officers and directors of the corporation shall comply with the general standards of conduct contained in Idaho Code § 30-30-623.

**IX. INSURANCE FOR CORPORATE AGENTS**

The Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any Director, officer, employee or other agent of the corporation, against any liability other than for violating provisions of laws relating to self-dealing asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against such liability under the provisions of the Idaho Charter Schools Act.

**X. SELF-DEALING TRANSACTIONS**

Except as may otherwise be provided by the Act or the Articles, no contract or other transaction between the Corporation and one or more of the Directors or any other corporation, firm, association or entity in which a Director of the Corporation has an interest shall be voided of doing business with the corporation subject to the provisions section 33-5204 and 33-507 or other relevant sections of Idaho Code.

**XI. OTHER PROVISIONS**

**A. Fiscal Year**

The fiscal year of the corporation begins on July 1<sup>st</sup> of each year and ends on June 30<sup>th</sup> of the following year.

**B. Execution of Instruments**

Except as otherwise provided in these Bylaws, the Board may adopt a resolution authorizing any officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of, or on behalf of the corporation. Such authority may be general or confined to specific instances.

Unless so authorized, no officer, agent, or employee shall have any power to bind the corporation by any contract or engagement, to pledge the corporation's credit, or to render it liable monetarily for any purpose or any amount.

**C. Checks and Notes**

Except as otherwise specifically provided by Board resolution, checks, drafts, promissory notes, orders for the payment of money, and other evidence of

indebtedness of the corporation may be signed by the Chair, Treasurer or I-DEA Administrator.

**D. Construction and Definitions**

Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the Idaho Charter Schools Act and Idaho Nonprofit Corporation Act shall govern the construction of these Bylaws. Without limiting the generality of the foregoing, words in these Bylaws shall be read as the masculine or feminine gender, and as the singular or plural, as the context requires, and the word “person” includes both a corporation and a natural person. The captions and headings in these Bylaws are for conveniences for reference only and are not intended to limit or define the scope or effect of any provisions.

**E. Conflict of Interest**

Any Director, Officer, key employee, or committee member having an interest in a contract, other transaction or program presented to or discussed by the Board or Board Committee for authorization, approval, or ratification shall make a prompt, full and frank disclosure in writing of his or her interest to the Board or committee prior to its acting on such contract or transaction. Such disclosure shall include all relevant and material facts known to such person about the contract or transaction which might reasonably be construed to be adverse to the corporation’s interest. The body to which such disclosure is made shall thereupon determine, by majority vote, whether the disclosure shows that a conflict of interest exists or can reasonably be construed to exist. If a conflict is deemed to exist or can be reasonably construed to exist, such person shall not vote on, nor use his or her personal influence on, nor be present during the discussion or deliberations with respect to, such contract or transaction (other than to present factual information or to respond to questions prior to the discussion). Each of the Directors and the Board of Directors shall at all times comply with the Ethics in Government Act, Idaho Code sections 74-401 *et seq.* and shall comply with the General Standards for Directors, Idaho Code section 30-30-623. The minutes of the meeting shall reflect the disclosure made, the vote thereon and, where applicable, the abstention from voting and participation. The Board may adopt conflict of interest policies requiring:

- a. regular annual statements from Directors, officers, key employees to disclose existing and potential conflict of interest; and
- b. corrective and disciplinary actions with respect to transgressions of such policies.

For the purpose of this section, a person shall be deemed to have an “interest” in a contract or other transaction if he or she, or a spouse is the party (or one of the parties) contracting or dealing with the corporation, or is a director, trustee or officer of, or has a significant financial or influential interest in the entity contracting or dealing with the corporation.

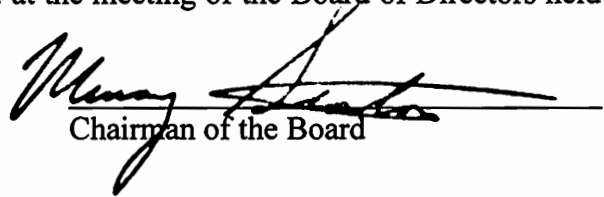
**F. Interpretation of Charter**

Whenever any provisions of these Bylaws are in conflict with the provisions of the Charter, the provisions of these Bylaws control.

**XII. AMENDMENT**


A majority of Directors may adopt, amend or repeal these Bylaws at any regularly scheduled or special meeting of the Board with appropriate public notice as required herein.

The foregoing Bylaws were regularly adopted by the Board of Directors of the IDAHO DISTANCE EDUCATION ACADEMY, INC. at the meeting of the Board of Directors held on the 16 day of November, 2015.

  
Chairman of the Board

**CERTIFICATE OF SECRETARY**

The undersigned does hereby certify that the undersigned is the Secretary of the Idaho Distance Education Academy, a nonprofit public benefit corporation duly organized and existing under the laws of the State of Idaho, that the foregoing Bylaws of said corporation were duly and regularly adopted as such by the Board of Directors of said corporation, whose Directors are the only members of said corporation; and that the above and foregoing Bylaws are now in full force and effect





# CERTIFICATE OF ORGANIZATION LIMITED LIABILITY COMPANY

Title 30, Chapters 21 and 25, Idaho Code

Base Filing fee: \$100.00 + \$20.00 for manual processing (form must be typed).

1. The name of the limited liability company is:

**Gem Prep: Nampa, LLC**

2. The complete street and mailing addresses of the principal office is:

**600 South Ave., Deary, Idaho 83823**

**PO Box 86, Deary Idaho 83823**

3. The name and complete street address of the registered agent:

**Barbara A. Femreite**

**107 First Ave. Deary, Idaho 83823**

4. The name and address of at least one governor of the limited liability company:

**Dennis Turner**

**4040 Amber Ln. Pocatello, Idaho 83202**

**Murray Stanton**

**1371 Mica Mountain Road, Deary, Idaho 83823**

5. Mailing address for future correspondence (annual report notices):

**PO Box 86, Deary, Idaho 83823**

Signature of organizer(s).

Printed Name: **Barbara A. Femreite**

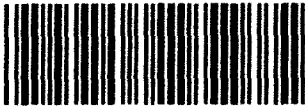
Signature: Barbara A. Femreite

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

Signature: \_\_\_\_\_

Secretary of State use only

B0243-3373 05/21/2019 12:31 PM Received by ID Secretary of State Lawrence Denney



# STATEMENT OF CONVERSION

Pursuant to § 30-22-405, Idaho Code

Filing fee: \$30 typed, \$50 not typed

Complete and submit the form in duplicate.

**Note: Conversion documents are complex. Please seek appropriate legal and/or financial advice before making this important business decision.**

### 1. CONVERTING ENTITY:

Name: Gem Prep: Nampa, Inc.

Jurisdiction: Idaho

Type: Corporation  
(Corporation, Limited Liability Company, Limited Partnership, etc.)

This is a domestic entity, and this plan of conversion was approved in accordance with § 30-22-403, Idaho Code.

This is a foreign entity, and this plan of conversion was approved in accordance with the law of its jurisdiction of formation.

### 2. CONVERTED ENTITY:

Name: Gem Prep: Nampa, LLC

Jurisdiction: Idaho

Type: Limited Liability Company  
(Corporation, Limited Liability Company, Limited Partnership, etc.)

a. If this is a domestic entity or domestic limited liability partnership, please attach a copy of the entity's public organic record, or statement of qualification.

b. If this is a foreign entity please designate a registered agent in the space provided:

\_\_\_\_\_  
(Registered Agent Name)

### 3. EFFECTIVE DATE OF CONVERSION:

Effective upon filing

On future date: 7-1-2019  
(Enter date - not more than 90 days in the future)

Printed Name: Barbara Femreite

Capacity: CFO

Signature: Barbara A Femreite

Secretary of State use only



B0243-3371 05/21/2019 12:31 PM Received by ID Secretary of State Lawrence Denney

**PLAN OF CONVERSION TO  
LIMITED LIABILITY COMPANY**

THIS PLAN OF CONVERSION (this "Plan") is hereby adopted this 20th day of March, 2019, by Gem Prep: Nampa, Inc., an Idaho nonprofit corporation (the "School").

**RECITALS**

WHEREAS, the Company is an Idaho corporation, formed March 23, 2015; and


WHEREAS, the Board of Directors of the Company (the "Board") desires to convert the Company to Gem Prep: Nampa, LLC, an Idaho limited liability company ("GPN LLC").

NOW THEREFORE, the Board hereby adopts the following:

1. The Board hereby approves the conversion of the School to GPN LLC (the "Conversion").
2. The Board intends the School to continue its existence as an Idaho limited liability company after its conversion to GPN LLC.
3. GPN LLC shall assume all of the School's obligations under existing loans, bonds and other indebtedness
4. The Idaho Statement of Conversion converting the School to GPN LLC is attached as Exhibit A.
5. The Idaho Certificate of Organization for GPN LLC is attached as Exhibit B.
6. The Conversion shall be effective July 1, 2019.
7. Pursuant to Idaho Code §33-601(4)(b), the Board determines it to be in the interest of the School to transfer all real and personal property to GPN LLC without consideration.

IN WITNESS WHEREOF, this Plan is executed by the Board as of the date first written above.

Gem Prep: Nampa, Inc.

By:   
Name: Dennis Turner  
Title: Chairman of the Board of Directors

B0243-3372 05/21/2019 12:31 PM Received by ID Secretary of State Lawrence Denney

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**OPERATING AGREEMENT**  
**OF**  
**GEM PREP: NAMPA, LLC**

**Effective as of JULY 1, 2019**

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**OPERATING AGREEMENT  
OF  
GEM PREP: NAMPA LLC  
A Sole Member Limited Liability Company**

**ARTICLE I  
FORMATION OF THE COMPANY**

Section 1.1 Organization. The Company was formed upon the filing of the Certificate with the Idaho Secretary of State on July 1, 2019. All actions taken by the Person who executed and filed the Certificate are hereby adopted and ratified, such Person being an “authorized person” under the Act.

Section 1.2 Company Name. The business of the Company shall be conducted under the name “Gem Prep: Nampa, LLC” or such other name as the Sole Member shall hereafter designate.

Section 1.3 Sole Member. The Sole Member of the Company shall be Gem Innovation Schools of Idaho, Inc., located at 600 South Avenue, Deary, Idaho 83823.

Section 1.3 Filing of Certificate and Amendments. The Sole Member is hereby authorized to appoint an officer or other representative of the Company to execute, deliver, file and record all such certificates and documents, including amendments to, or restatements of, the Certificate, and to do such other acts as may be appropriate to comply with all requirements for the formation, continuation and operation of a limited liability company, the ownership of property, and the conduct of business under the laws of the State of Idaho and any other jurisdiction in which the Company may own property or conduct business.

Section 1.4 Term of Company. The Company’s term commenced on the date the Certificate was filed with the Idaho Secretary of State and is perpetual. The Company may be terminated in accordance with the terms and provisions hereof, and will continue unless and until dissolved as provided in Article VIII. The existence of the Company as a separate legal entity will continue until the cancellation of the Certificate as provided in the Act.

Section 1.5 Registered Agent and Office. The Company’s initial registered agent and office in the State of Idaho is Barbara A. Femreite, 600 South Avenue, P.O. Box 86, Deary, ID 83823. The Sole Member may designate another registered agent and/or registered office from time to time in accordance with the then-applicable provisions of the Act and any other applicable laws.

Section 1.6 Principal Place of Business. The Company’s principal place of business shall be at 5226 Southside Blvd, Nampa, Idaho 83686 or such other place within or outside of the State of Idaho as determined by the Sole Member. The location of the Company’s principal place of business may be changed by the Sole Member from time to time in accordance with the then-applicable provisions of the Act and any other applicable laws. The Company may have other offices as the Sole Member may from time to time deem necessary or advisable.

Section 1.7 Qualification in Other Jurisdictions. Any authorized person of the Company may execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

Section 1.8 Fiscal Year; Taxable Year. The fiscal year of the Company for financial accounting and income tax purposes will end June 30 unless otherwise required by law.

Section 1.9 Covenants Regarding Organization. The Sole Member shall take such steps as are necessary to (a) maintain the Company's status as a limited liability company formed under the laws of the State of Idaho and its qualification to conduct business in any jurisdiction where the Company does business and is required to be qualified, and (b) ensure that the Company shall continue to be treated as a disregarded entity for federal, state and local income tax purposes.

## **ARTICLE II PURPOSE AND POWERS OF THE COMPANY**

Section 2.1 Purpose. The Company is organized exclusively for charitable, scientific, literary, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), or within corresponding provisions of any subsequent federal tax laws, including the operation of a public charter school under the laws of the State of Idaho.

Section 2.2 The broadest discretion is vested in and conferred upon the Sole Member for the accomplishment of these purposes.

Section 2.3 Powers of the Company. The Company will have the power and authority to take any and all actions that are necessary, appropriate, advisable, convenient or incidental to or for the furtherance of the purposes set forth in Section 2.1.

Section 2.4 Failure to Observe Formalities. A failure to observe any formalities or requirements of this Agreement, the Certificate, or the Act shall not be grounds for imposing personal liability on the Sole Member for liabilities of the Company.

## **ARTICLE III SOLE MEMBER**

Section 3.1 Powers and Limitations on the Rights of the Sole Member.

(a) The Member is authorized on the Company's behalf to make all decisions in accordance with this agreements as to (a) the sale, development lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing or extension of any loan affecting the Company's assets; (f) the compromise or release of any of the Company's claims or debts; and, (g) the employment of persons, firms or corporations for the operation and management of the company's business.

(b) In the exercise of its management powers, the Member is authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements and other similar documents; and, (d) all other instruments of any other kind relating to the Company's affairs, whether like or unlike the foregoing.

(c) The Sole Member shall have the right to take any action with respect to the Company necessary, in its sole discretion, to protect the Sole Member's status as an exempt entity under section 501(c)(3) of the Code.

Section 3.2 Limited Liability of the Sole Member. Notwithstanding anything to the contrary in this Agreement, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, will be solely the debts, obligations and liabilities of the Company and the Sole Member will not be obligated personally for any such debt, obligation or liability solely by reason of being a Member of the Company.

Section 3.3 Compensation of the Sole Member. The Sole Member may not be compensated for performing services to the Company, but shall be entitled to reimbursement of reasonable expenses incurred on behalf of the Company in connection with the performance of such services.

#### **ARTICLE IV MANAGEMENT**

Section 4.1 Management of the Company by Sole Member. The business, property and affairs of the Company shall be managed and all powers of the Company shall be exercised by or under the direction of the Sole Member. The Member is in control, management, direction and operation of the Company's affairs and shall have powers to bind the Company with any legally binding agreement, including setting up and operating a Company bank account.

Section 4.2 Meetings of Sole Member. Meetings of the Sole Member shall be called, noticed and held pursuant to the Bylaws of the Sole Member. All meetings related to the Company shall comply with Idaho Open Meeting laws.

Section 4.3 Transactions between the Company and the Board. Notwithstanding that it may constitute a conflict of interest, the Board may, and may cause their affiliates to, engage in any transaction (including, without limitation, the purchase, sale, lease, or exchange of any property or the rendering of any service, or the establishment of any salary, other compensation, or other terms of employment) with the Company so long as (i) such transaction is not expressly prohibited by this Agreement, (ii) the terms and conditions of such transaction, on an overall basis, are fair and reasonable to the Company and are at least as favorable to the Company as those that are generally available from Persons capable of similarly performing them and in similar transactions between parties operating at arm's length, and (iii) such transaction has been consented to in writing by the Sole Member. These agreements include, but are not limited to, professional services agreements with other schools affiliated with the Sole Member.

Section 4.4 Reliance Upon Advisors. The Board and/or officers may consult with legal counsel chosen by them and any act or omission suffered or taken by them on behalf of the Company or in furtherance of the interests of the Company in good faith in reliance upon and in accordance with the advice of such counsel shall be full justification for any such act or omission and the Board and/or officers shall be fully protected in so acting or omitting to act, provided such counsel was chosen with reasonable care.

Section 4.5 Bank Accounts. The funds of the Company shall be deposited in such bank account or accounts, or invested in such interest-bearing or non-interest bearing investments, as shall be designated by the Sole Member. Company funds shall be separately identifiable from and not commingled with those of any other Person.

## **ARTICLE V BOOKS AND RECORDS**

Section 5.1 Books, Records and Financial Statements. At all times during the continuance of the Company, the Company will maintain, at the Administration Office 600 South Ave, Deary, Id. 83823, separate books of account in which complete entries will be made that will show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received and all U.S. income derived in connection with the operation of the Company's business and reflecting all financial transactions of the Company in accordance with this Agreement. The books shall be kept in accordance with Idaho law. Such books of account, together with a copy of this Agreement and the Certificate, will at all times be maintained at the principal place of business of the Company and will be open to inspection and examination at reasonable times, within ten (10) business days following receipt by the Company of a request by the Sole Member, or its duly authorized representatives, for any purpose.

The Company will furnish to the Sole Member within ninety (90) days after the end of each fiscal year of the Company, an unaudited report of the activities of the Company for the preceding fiscal year, including a copy of a balance sheet of the Company as of the end of such year and a statement of income or loss for such year.

Section 5.2 Corporate Existence. The Company will maintain its respective legal existence.

## **ARTICLE VI LIABILITY AND INDEMNIFICATION**

Section 6.1 Liability. Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, will be solely the debts, obligations and liabilities of the Company, and the Sole Member will not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being the Sole Member.

Section 6.2 Standard of Care; Fiduciary Duties.

(a) Each Member or officer or employee of the Company (i) is to perform his, her or its duties in good faith on behalf of the Company, in a manner that he, she or it reasonably believes to be within the scope of authority conferred upon such Member, officer or employee, in a manner that such Member, officer or employee reasonably believes to be in the best interests of the Company, and with such care as an ordinarily prudent person in a like position would use under similar circumstances, and, (ii) except to the extent expressly modified by this Agreement, shall have the same fiduciary duties to the Company as a director or officer, as the case may be, of an Idaho corporation would have to such corporation and its shareholders under the Idaho Uniform Business Organizations Code (Idaho Code, Title 30, Chapter 21), as the same may be amended from time to time.

(b) Each Member or officer or employee of the Company, in the performance of his, her or its duties, is entitled to rely in good faith on information, opinions, reports or other statements, including financial statements, books of account and other financial data, if prepared or presented by: (i) one or more other Members, officers or employees of the Company if the Person relying on the statements reasonably believes that the Person preparing or presenting the material is reliable and competent in that matter; or (ii) legal counsel, public accountants or other Persons as to matters that the Person relying on the statements reasonably believes are within the Person's professional or expert competence.

Section 6.3 Indemnification. To the fullest extent permitted by applicable law, a Member, officer or employee will be entitled to indemnification from the Company for any loss, damage or claim incurred by such Member, officer or employee by reason of any act or omission performed or omitted by such Member, officer or employee in good faith on behalf of the Company and in a manner believed to be within the scope of authority conferred on such Member, officer or employee by this Agreement, except that no Member, officer or employee will be entitled to be indemnified in respect of any loss, damage or claim which is found by a court of competent jurisdiction, not subject to further appeal, to have been incurred by such Member, officer or employee by reason of such Member, officer or employee's gross negligence, willful misconduct or willful breach of this Agreement with respect to such acts or omissions; provided, that any indemnity under this Section will be provided out of and to the extent of Company assets only, and no Member, officer or employee will have any personal liability on account thereof.

Section 6.4 Exculpation. Any act or omission of the Member, the effect of which may cause or result in loss or damage to the Company or the Member if done in good faith to promote the best interests of the Company, shall not subject the Member to any liability to the Member.

Section 6.5 Indemnification Severability. To the fullest extent permitted by applicable law, if any portion of this Article is invalidated on any ground by any court of competent jurisdiction, then the Company will nevertheless indemnify each Member, officer or employee as to costs, charges and expenses (including reasonable attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal,



administrative or investigative, including an action by or in the right of the Company, to the fullest extent permitted by any applicable portion of this Article VI that has not been invalidated.

## **ARTICLE VII TRANSFERS OF INTERESTS**

Section 7.1 Assignment, Sale or Transfer of Interest. The Sole Member may not voluntarily assign, sell or transfer its Interest in the Company, without the express written consent of the charter school authorizer or other person that has a right to consent.

## **ARTICLE VIII DISSOLUTION, LIQUIDATION AND TERMINATION**

Section 8.1 Dissolving Events. The Company will be dissolved and its affairs wound up in the manner hereinafter provided upon the happening of any of the following events:

- (a) The Sole Member elects to dissolve the Company;
- (b) The sale or liquidation of all, or substantially all, of the Company's assets;
- (c) The bankruptcy of the Company; or
- (d) The occurrence of any event which, under applicable law, would cause the dissolution of the Company; provided, however, that, unless required by applicable law, the Company will not be wound up as a result of any such event and the business of the Company will continue.

Section 8.2 Dissolution and Winding-Up. Upon the dissolution of the Company, the assets of the Company will be liquidated or distributed under the direction of, and to the extent determined by, the Sole Member in accordance with the provisions of the Certificate and in accordance with Idaho Code 33-5212 and the Internal Revenue Code as it applies to charitable organizations.

Section 8.3 Termination. The Company will terminate when the winding up of the Company's affairs has been completed, all of the assets of the Company have been distributed, and the Certificate has been canceled.

Section 8.4 No Personal Liability/Claims of the Sole Member. The Sole Member shall not be personally liable for any debts, liabilities or obligations of the Company, whether to the Company or to the creditors of the Company; and the members of the Board shall be not personally liable for any debts, liabilities or obligations of the Company, whether to the Company, the Sole Member or to the creditors of the Company.

## **ARTICLE IX MISCELLANEOUS**

Section 9.1 Notices. All notices, requests, demands and other communications (collectively, "Notices") given pursuant to this Agreement shall be in writing, and shall be

delivered by personal service, courier, facsimile transmission (which must be confirmed), electronic mail transmission (which must be confirmed) or by United States first class, registered or certified mail, postage prepaid, to the addresses, facsimile numbers and/or electronic mail addresses set forth in the Company's files. All Notices shall be deemed given when received.

Section 9.2 Headings. Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of this Agreement or any provision thereof.

Section 9.3 Interpretation. In the event any claim is made by any Member relating to any conflict, omission or ambiguity in this Agreement, no presumption or burden of proof or persuasion shall be implied by virtue of the fact that this Agreement was prepared by or at the request of a particular Member or its counsel.

Section 9.4 Entire Agreement. Except as herein provided, this Agreement constitutes the entire agreement among the parties relating to the subject matter hereof and supersedes any prior agreement or understanding between them relating to the subject matter hereof. This Agreement may not be modified or amended in any manner other than as set forth herein.

Section 9.5 Counterparts. This Agreement may be executed in any number of counterparts, and by fax or portable document form ("pdf") signatures, each of which will be deemed an original but all of which together will constitute one and the same instrument.

Section 9.6 Attorneys' Fees. In the event of any litigation or arbitration between the parties hereto respecting or arising out of this Agreement, the prevailing party, whether or not such litigation or arbitration proceeds to final judgment or determination, shall be entitled to recover all of the attorneys' fees incurred with respect to such legal efforts, in each and every such action, suit or other proceeding, including any and all appeals or petitions therefrom; provided, however, that in the case of any negotiated settlement of any litigation or arbitration between the parties, there shall be no "prevailing party" for purposes of this Section 9.6. As used herein, the term "attorneys' fees" shall be deemed to mean the reasonable cost of any legal services actually performed in connection with the matters involved.

Section 9.7 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement, or the application of such provision to any Person or circumstances shall be held invalid, the remainder of this Agreement, or the application of such provision to Persons or circumstances other than those to which it is held invalid, shall not be affected hereby.

Section 9.8 Amendments. Neither this Agreement nor the Certificate may be amended (including by way of merger), modified or supplemented except by a written instrument signed by the Sole Member.

Section 9.9 No Third Party Beneficiaries. Except as otherwise provided herein with respect to Member, officer or employees pursuant to Article VI, this Agreement is not intended to confer upon any Person, except for the parties hereto, any rights or remedies hereunder.

Section 9.10 Governing Law. This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of Idaho. All terms used herein shall have the meaning given them under the Act, as such may be amended from time to time, except as otherwise provided herein.

Section 9.11 Successors and Assigns. Except as herein otherwise provided to the contrary, this Agreement will be binding upon and inure to the benefit of the parties hereto, their successors and permitted assigns.

Section 9.12 Exhibits. All Exhibits attached to this Agreement are incorporated and shall be treated as if set forth herein.

Section 9.13 Legal Representation and Conflicts of Interest. Legal counsel to the Company may also be legal counsel to the Sole Member, or any Affiliate of the Sole Member and the parties hereto expressly waive any conflicts of interest with respect to such representation. Such waiver may be revoked at any time. The Company's revocation will be effective upon the affirmative vote of the Sole Member or the Sole Member.

Section 9.14 Parties in Interest. Except as expressly provided in the Act, nothing in this Agreement shall confer any rights or remedies under or by reason of this Agreement on any Persons other than the Sole Member and their respective successors and assigns nor shall anything in this Agreement relieve or discharge the obligation or liability of any third person to any party to this Agreement, nor shall any provision give any third person any right of subrogation or action over or against any party to this Agreement.


*[Signature pages follow]*

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of April 17, 2019.

**Ayes: 6**  
**Noes: 0**

**COMPANY:**

**Gem Prep: Nampa LLC**, an Idaho limited liability company

By:   
Name: Dennis Turner  
Title: President, Gem Prep: Nampa, LLC

**EXHIBIT A-1**

**MEMBERS OF THE BOARD OF DIRECTORS OF  
GEM INNOVATION SCHOOLS OF IDAHO, INC.**

**Date of Exhibit:** As of April 17, 2019

<b>Name and Address</b>
Murray Stanton 1371 Mica Mountain Rd Deary, Idaho 83823
Renee Ellsworth 2762 Hwy. 3 Deary, Idaho 83823
Jill Call 9819 W Pattie Dr. Boise, Idaho 83704
Brian Trammell 1631 Tanner St. Pocatello, Idaho 83202
Dennis Turner 4040 Amber Ln Pocatello, Idaho 83202
Roger Stewart 4701 N Jullion Way Boise, Idaho 83704
Duncan Robb 2950 W Bellomy Ln. Boise, ID 83702

# **BOARD OF DIRECTOR RESUMES**

**COMMUNITY INVOLVEMENT / VOLUNTEER ACTIVITIES**

**Board Member, Gem Prep network of schools** 2014 to Present

**Congressional Delegate for Idaho & Utah**  
Educating congress about drinking water 2006

**EXPERIENCE**

**City of Pocatello** 1980 - 2015  
Water Department  
911 North Avenue  
Pocatello, ID 83201  
(208)234-6144

**Southeast Idaho Subsection / American Water Works** 1986-200  
**AWWA Intermountain**  
Subsection President (2 years)  
<http://www.ims-awwa.org/>

**EDUCATION**

Michigan State 1984  
University Idaho  
State University  
College of Western

**PROFESSIONAL CERTIFICATES / LICENSES / AWARDS**

Class I Water Distribution License  
Class I Water Treatment Certificate  
Boy Scouts of America Bridge Builders Award

## BARBARA A. FEMREITE

### QUALIFICATIONS & ACCOMPLISHMENTS

**Governmental Fund Accounting** - 31 years' experience

**Idaho School Finance** - 15 years' experience

**Proven successful financial management** - successfully managed finances for Idaho Distance Education Academy (first Gem Prep school) through the economic downturn without reducing the fund balance or impacting student achievement.

**Efficient Business Operations Management**

- Initiated the consolidation of the Business Department and Central Services Department saving over \$50,000/yr
- Developed and implemented transition plan from a paper student and financial records system to an electronic system
- Developed an online interface system for student registration and reimbursement
- Initiated and developed a statewide school electronic inventory system

**Grant administration** – Administered multiple grants totaling over six million dollars.

### PROFESSIONAL EXPERIENCE

**Gem Prep network of schools**

- Chief Finance Officer 2008-Present
- Finance Specialist 2004-2008

**City of Deary, Idaho**

- City Clerk/Treasurer 1994-2004

**University of Idaho, Moscow, Idaho**

- Department of Finance 1992-1994

**Key Bank of Idaho, Troy and Moscow, Idaho 1983-1992**

- Financial Services
- Investments



# Mason Harper

[masonharper@gemprep.org](mailto:masonharper@gemprep.org)

## Professional Experience

April 2002- PRESENT

**Nu Vu Glass, Inc, Twin Falls** - Chief Executive Officer

- Oversee all aspects of business, accounting, finance.
- Forecast, develop and manage budget.
- 3rd Generation Family Owned Business.
- Oversaw business expansion into new regions.

## Education

**Utah State University** - Business Administration and Management, 1998-2002

**Burley High School**

## Awards, Recognitions and Board/Commissions

**Board Member**- Blue Lakes Golf Club

# Robert England Lee

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## Employment Experience

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Gem Prep Charter School  
Operations Manager/Consultant

Pocatello, Idaho  
June 2013-2018

- Implemented and carried out safety and security strategies for a school that had 8 full-time staff members and 120 students, assuring full compliance with state and federal regulations, conducting monthly safety drills for fires and armed intruders, performing monthly inspections of fire extinguishing equipment and assuring servicing of that equipment and assuring preparation for annual state safety inspection.
- Director of physical fitness programs.
- Tutored students in Math and English when they fell short of goals in those subject areas.
- Prepared lunches for those qualifying for free and reduced cost lunches.
- Monitored the playground during recess.
- Coordinated with parents to create an end-of-year school "Olympics" program.

## Seminaries and Institutes of The Church of Jesus Christ of Latter-day Saints

Institute Director

Pocatello, Idaho  
July 2008-June 2013

- Supervised, evaluated and provided training for four faculty members, establishing class schedules and faculty assignments for classes involving over 500 students each semester, teaching four bi-weekly sections of classes related to the Standard Works and History of The Church of Jesus Christ of Latter-day Saints, developing strategies for recruitment of students, coordinating these efforts with local ecclesiastical leaders and assuring compliance with state and federal regulations and church policy in all aspects of the program, including enrollment, finances and physical facilities.

Institute Faculty Member

Salt Lake City, Utah  
July 2006-July 2008

- Taught twelve bi-weekly sections of classes related to the Standard Works of The Church of Jesus Christ of Latter-day Saints and the history of the church to 200+ students each semester.
- Developed curriculum materials specifically designed for students who had recently returned from full-time missionary service, organizing and supervising a systematic program for recruitment of the 400+ full-time missionaries returning to the Salt Lake Valley each month.

Regional Coordinator

Raleigh, North Carolina  
July 1992-July 2003\*

- Supervised and trained 70+ volunteer seminary teachers and 8 volunteer institute teachers over a geographic area ranging from Greensboro to Wilmington, North Carolina, visiting individual classes at least once each semester, developing strategies for recruitment of students, working with volunteer teachers and local ecclesiastical leaders, providing student and program status reports to church headquarters, and performing all administrative duties associated with the assignment, including enrollment, finances and physical facilities.

Curriculum Writer

Salt Lake City, Utah  
July 1987-July 1992

- Wrote and edited curriculum materials for use world-wide by teachers and students participating in seminary and institute classes.

## Seminary Principal

Pocatello, Idaho  
July 1984-July 1987

- Supervised, evaluated and provided training for three faculty members, teaching four bi-weekly sections of classes related to the Standard Works and history of The Church of Jesus Christ of Latter-day Saints, working with local ecclesiastical leaders to promote student participation in the program and providing reports on the progress of students and the status of the program to church headquarters, including matters related to finances and physical facilities.

## Seminary Principal

Oakley/Burley, Idaho  
July 1978-July 1984

- Taught six sections of daily classes related to the Standard Works and history of The Church of Jesus Christ of Latter-day Saints, performing all administrative duties associated with the assignment, including enrollment, finances and physical facilities.

## The Idaho Army National Guard

Twin Falls/Pocatello, Idaho  
January 1983-August 1986

- Regimental Chaplain for the 116<sup>th</sup> Armored Cavalry Regiment (1983-1986) and Unit Chaplain for the 148<sup>th</sup> Field Artillery Unit (1979-1983), providing counsel to commanders and troops and assuring that all personnel had access to religious services during monthly and annual training, supervising the three other chaplains assigned to the Regiment. Discontinued military service in 1986 with the rank of Captain.

## The Army of the United States of America

XVIII Airborne Corps & Ft. Bragg, North Carolina  
March 1975-July 1978

- Chief of the Separation Transfer Point (1977-1978), supervised and trained 42 active-duty Army and Department of the Army civilians, assuring that persons leaving active-duty military service did so in compliance with Army regulations.
- Chief of Military Occupational Specialty (MOS) Testing (1976-1977), supervised and trained two Army personnel administering the evaluations of military personnel in their specific areas of specialization, reporting the evaluations to commanders, and securing testing materials to avoid fraudulent results.
- Chief of Enlisted and Officer personnel records (1975-1976) supervised and trained 31 Army personnel who maintained the records of 2,500+ soldiers in the 5<sup>th</sup> and 7<sup>th</sup> Special Forces and the Corps Support Command, assuring that the records were maintained in compliance with Army regulations.

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## Education

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- IDAHO STATE UNIVERSITY (1967-1968, 1970-1974) Pocatello, Idaho  
° Bachelor of Arts, French Education
- ADJUTANT GENERAL CORPS BASIC OFFICER COURSE (1975)  
° Ft. Benjamin Harrison, Indiana
- EAST CAROLINA UNIVERSITY (1977-1979)  
° Master of Arts, Counselor Education
- CHAPLAIN CORPS OFFICER BASIC COURSE (1980)  
° Ft. Monmouth, New Jersey
- BRIGHAM YOUNG UNIVERSITY (1981-1985) Provo, Utah  
° Doctor of Education, Secondary Curriculum and Instruction

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\*2003-2006 – Mission President, The Church of Jesus Christ of Latter-day Saints, California San Fernando Mission.

## Duncan Robb

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### Summary of Qualifications

- Former educator, state education agency executive team member, and education consultant.
- Highly experienced presenting and facilitating in high-stakes environments with legislators, senior education leaders, and education organization leaders.
- State-level policy experience across a broad cross-section of content areas.
- Expert strategic planning and improvement advisor in education agencies, school districts, and nonprofits.

### Professional Experience

#### ***Gem Prep network of schools***

***Sept. 2018 - present***

*Board Member*

#### ***Education Consultant***

***Aug. 2018 – present***

*Private Practice*

- Working with national education organizations to build state education agency capacity, learn from successes across states, and ensure state leaders are equipped to implement their strategies in order to hit the goals they have set for students.

#### ***Chief Policy Advisor***

***Jun. 2016 – Aug. 2018***

*Idaho State Department of Education*

- Implemented the legislative and policy agenda of the Idaho State Superintendent of Public Instruction.
- Maintained critical relationships with state policymakers, including state legislators, Idaho's governor and education policy advisor, and members of the Idaho state board of education.
- Applied On-the-ground knowledge content of state-level policy landscapes including public school funding, workforce development, school improvement, assessment, and educator preparation and certification.
- Engaged in daily engagement with state lawmakers and coalition-building to advance key policy decisions.
- Regularly interfaced with national education organizations to build and maintain knowledge of the national education policy landscape.

#### ***Engagement Manager***

***May 2013 – May 2016***

*U.S. Education Delivery Institute, Washington, DC*

- Led and contributed to partnerships with K-12 state agencies, K-12 districts, nonprofit organizations, and higher education systems and campuses to improve student achievement through effective policy implementation and capacity building at all levels using the Delivery Approach.
- Provided strategic planning, progress monitoring and content expertise to partners and clients.
- Designed and led high quality professional learning and collaborative workshops both among agency leaders and staff and across agencies.

#### ***Program Evaluator***

***Nov. 2012 – Jun. 2013***

*Baltimore Education Research Consortium, Baltimore, MD*

- Collaborated with a small team, the Consortium, and Baltimore City Public Schools to design, implement, and complete a program evaluation of Baltimore City Public Schools' Great Kids Farm project.

#### ***Sixth Grade Math Teacher***

***May 2009 – Jun. 2011***

*Holland Middle School, Houston Independent School District, Houston, TX*

- Highest performing of three sixth grade math teachers in 2010 and 2011.
- School Officer's Leadership Academy

### Education

- Baltimore, MD: Johns Hopkins University, Masters in Public Policy *May 2013*
- Eugene, OR: University of Oregon, Bachelor of Arts in Political Science *Jun. 2009*



## **GEM INNOVATION SCHOOLS OF IDAHO BOARD OF DIRECTORS**

*Gem Innovation Schools of Idaho Board of Directors is comprised of a talented and seasoned group of professionals and civic leaders. The board has strong expertise in diverse fields—education, law, publicity / Marketing, Real Estate, Strategy, Accounting/ Finance, Business / Management, Politics / External Relationships—and provides strong governance and oversight.*

- Dennis Turner, Chair
- Barb Femreite, Vice Chair
- Mason Harper
- Robert Lee
- Duncan Robb

## **GEM PREP: NAMPA PETITIONING GROUP**

### Gem Prep: Nampa Petitioning Group Participation

(Other than Board Participation)

The following persons were significantly involved in the petition. Each individual's participation during and following the petition approval process is listed below:

#### **Jason Bransford, Chief Executive Officer**

DURING PETITION PROCESS: Planning, general oversight, board liaison, facilities planning, education model planning, finances, etc.

AFTER PETITION APPROVAL: General oversight, hiring, facilities, education model, finances, compliance with performance certificate, etc.

#### **Laurie Wolfe, Chief Academic Officer**

DURING PETITION PROCESS: Planning, general oversight, education model planning, curriculum planning, etc.

AFTER PETITION APPROVAL: Hiring, school leader oversight, education model oversight, compliance with performance certificate, etc.



**Bryan Fletcher, Chief Financial Officer**

DURING PETITION PROCESS: Planning, financial oversight.

AFTER PETITION APPROVAL: Compliance with performance certificate /financial, financial oversight, etc.

**Brenda Piña, Chief Operating Officer**

DURING PETITION PROCESS: Planning, General oversight, operations planning: nutrition and transportation.

AFTER PETITION APPROVAL: Hiring, operations manager oversight, transportation and food services setup.

**Josh Femreite, Chief Growth Officer**

DURING PETITION PROCESS: Planning, facilities and operations.

AFTER PETITION APPROVAL: Facility construction oversight, transportation and food services support.



## Appendix E1: School Organization Chart

### GEM PREP ORGANIZATIONAL CHART



**Jason Bransford**

208.339.3735

jasonbransford@geminnovation.org

## PROFESSIONAL EXPERIENCE

**Gem Innovation Schools, Chief Executive Officer** 2015 – Present  
 Launched Idaho's first charter management organization (CMO). Opened six K-12 charter schools in key Idaho locales (with a 7th approved for Fall of 2026 & 8<sup>th</sup> approved for Fall 2027). Secured the fiscal support for launch and expansion of each school. Leader of a team that developed and executed a plan for strong student and adult culture, educational excellence, and operational efficiency.

**Idaho Distance Education Academy, Director** 2009 – Present  
 Worked with administrative team to reversed a \$700,000 deficit, streamlined operations in every school department, created a robust Title 1 program and increased student achievement in every sub-population. Guided I-DEA to a five-star rating, which included recognition that the school had the highest SAT scores in the state. Awarded the 2013 Idaho Education Network Innovator of the Year Award.

**Dickinson School District & Galveston School District, Teacher** 2004 - 2007  
 Dickinson District Committee Chair, District Assessment 2006 – 2007, Dickinson Mentor Teacher 2006-2007, Dickinson Teacher 2005-2007. Galveston District teacher 2004-2005.

## RELATED EXPERIENCE

- Founder of Idaho's first Charter Management Organization- Gem Innovation Schools
- Founder of 6 Idaho charter schools—
  - Gem Prep: Pocatello 2014
  - Gem Prep: Nampa 2016
  - Gem Prep: Meridian 2018
  - Gem Prep: Meridian North 2021
  - Gem Prep: Meridian South 2022
  - Gem Prep: Twin Falls 2023
- Grant Recipient—J.A. Kathryn Albertson Foundation, NewSchools Venture Fund, Louis Calder Foundation, Charter Schools Growth Fund, Idaho Future Fund, The Yass Prize, and The Learning Innovation Fund/Walton Foundation.
- Recipient—Idaho Education Network "Innovator of the Year Award 2013"
- Legislative Subcommittee—
  - Teacher Pipeline 2017
  - Idaho Education Network Strategic Planning 2013
  - Idaho State Legislature Excellence & Accountability Measures 2013
- Vice President—Idaho Charter School Network. Board Member July 2011 – July 2014.
- Author - *The Future is Bright: How Gem Prep is reimagining education and building tomorrow's leaders*. Covenant Books. 2023.

## EDUCATION

**University of Utah**—EdD: Education Leadership, 2019

**Idaho State University**—EdS: Educational Administration, 2009

**University of Houston**—MS: Educational Management, 2006

**Brigham Young University-Idaho**—BS: Social Studies Education, 2003



# Bryan T. Fletcher

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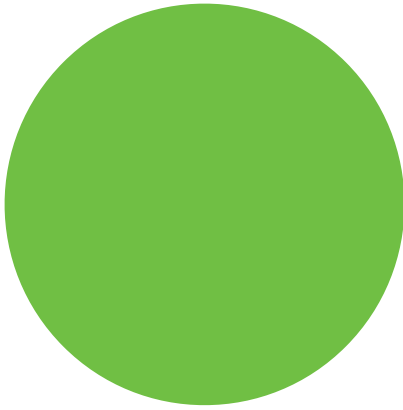
## EDUCATION

- 2003-2005 University of Colorado, Colorado Springs  
Masters of Business Administration - Finance  
Program accredited by Association to Advance Collegiate Schools of Business (AACSB)
- 1998-2001 University of Phoenix,  
Bachelors of Science in Business Administration
- 1991-1995 Riverside Community College, Riverside, CA.  
General Education
- 1983-1985 Chaffey College, Alta Loma, CA.  
General Education

## EMPLOYMENT

- 2/2021-present Gem Innovation Schools  
Meridian, ID. and online  
CFO  
Oversee all aspects of business, accounting, finance and HR related activities for the charter network.  
Forecast, develop and manage network budgets.  
Conduct strategic and tactical planning and execution along with Executive Management Team.  
Manage liquidity/cash flow in accordance with State law and network's investment policy.  
Conduct activities associated with debt management.  
Work with independent auditor to issue the Annual Financial Audit/Report, and issue financial statements and reports during course of fiscal year.
- 9/2016-2/2021 Blaine County School District  
Hailey, ID.  
CFO/ Director of Finance  
Oversee all aspects of business, accounting, and finance related activities for the District.  
Forecast, develop and manage District budget.  
Conduct strategic and tactical planning and execution along with District Executive Management Team.  
Manage liquidity/cash flow in accordance with State law and District investment policy.  
Conduct activities associated with issuing bonds and maintain disclosure statements.  
Work with independent auditor to issue District's Annual Financial Audit/Report, and issue financial statements and reports during course of fiscal year.
- 2015-9/2016 Sorrento Lactalis  
Nampa, ID.  
Controller  
Provided financial and accounting oversight for two of the production facilities.  
Provided financial analysis of performance.  
Develop budget.
- 2008-8/2014 Kuna School District  
Kuna, ID.  
CFO/ Business Manager  
Oversee all aspects of business, accounting, and finance related activities for the District.  
Forecast, develop and manage District budget.  
Conduct strategic and tactical planning and execution along with District Executive

- Management Team.  
 Manage liquidity/cash flow in accordance with State law and District investment policy.  
 Conduct activities associated with issuing bonds and maintain disclosure statements.  
 Work with independent auditor to issue District's Annual Financial Audit/Report, and issue financial statements and reports during course of fiscal year.  
 Oversee Human Resources department including the selection and implementation of benefits and insurance offerings for District employees.  
 Manage all financial relationships with Commercial Banks, Investment Banker, Bond Council, Investment Pool, Insurance Firms, Benefit providers, and PERSI.  
 Present monthly to Board of Trustees on business and financial matters.
- 2008-2015 University of Phoenix  
 Meridian, ID.  
 Instructor  
 Instruct/Facilitate classes in the disciplines of Accounting, Finance, and Operation.
- 2003-2008 Design Space Modular Buildings, Inc.  
 Boise, ID.  
 Facility Manager  
 Manage all aspects of local facility functions, both operations/administration and sales.  
 Manage P&L and other financial data.  
 Develop annual facility budget/operation plan and maintain adherence.  
 Supervise branch staff, and oversee all project management aspects of facility.
- 1998-2003 G.E. Capital Modular Space,  
 Boise, ID.  
 Branch Manager  
 Manage all aspects of local facility functions, both operations/administration and sales.  
 Conduct financial analysis of proposed projects to determine viability.  
 Manage P&L and other financial data.  
 Develop annual facility budget/operation plan and maintain adherence.  
 Supervise branch staff, and oversee all project management aspects of facility.
- 1996-1998 G.E. Capital Modular Space,  
 Boise, ID.  
 Branch Operations Manager  
 Administer all aspects of branch operations including, but not limited too,  
 accounts payables, accounts receivables, credit review and approval, fleet oversight, project management, and full P&L responsibility.
- 1996-1996 G.E. Capital Modular Space,  
 Rialto, CA.  
 Interim Branch Manager  
 Administer all aspects of branch operations for the local three facilities across Southern California including, but not limited too, accounts payables, accounts receivables, credit review and approval, fleet management, and full P&L responsibility.
- 1994-1996 G.E. Capital Modular Space,  
 Rialto, CA.  
 Fleet Manager  
 Administer the fleet for the local three facilities across Southern California. Oversee and manage all contractors and subcontractors engaged in the company's fleet repair, maintenance, delivery, and installation. Provide project management for all custom and in-fleet installations.



## Profile – Laurie Wolfe

Experienced educator with a proven track record of raising student academic achievement. I enjoy creating opportunities for high quality, personalized, learning experiences for students and teachers. I love a challenge!

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### Education

Boise State University

Ed. D. Curriculum and Instruction  
12/2005

Boise State University

MA Literacy 5/1992

Boise State University

BA Elementary Ed 5/1998

### Certificates and Endorsements

Administrator K-12

Gifted and Talented K-12

Literacy K-12

Standard Elementary K-8

### Experience

#### **Gem Prep network of schools —7/2006 - present**

*Chief Academic Officer*

Hired to turn around test scores. Led the initiative to improve student academic achievement. Moved state testing scores from the bottom quartile to the top quartile. Implemented standards based curriculum, student led portfolio

conferences, K-8 learning management system, and professional development focused on improving student academic achievement.

#### **Boise School District —8/1990 – 6/2006**

*Trail Wind Elementary- Reading Specialist, and Gifted and Talented Specialist*

A founding teacher at Trail Wind Elementary. Developed and implemented a pilot program called the Accelerated Learning. The purpose of the program was to provide services (special education, reading specialist, and gifted and talented) to help all students accelerate their learning without the stigma usually associated with special services.

*Les Bois Junior High School– 7<sup>th</sup> and 8<sup>th</sup> grade Reading Teacher*

A founding teacher at Les Bois Junior High. Worked with colleagues and administrators to establish school culture and norms.

*Hawthorne Elementary– 3<sup>rd</sup> and 6<sup>th</sup> grade classroom teacher*

Low income elementary school. Implemented Saturday School for students who were not successfully completing school work and homework. Parents were required to attend and they were taught strategies for working with their children. .

#### **Long Beach Unified School District 9/1988 – 5/1990**

*Garfield Elementary– 1<sup>st</sup> and 2<sup>nd</sup> grade classroom teacher*

Diverse inner city school with high percentage of English Language Learners. Designed and implemented a successful home writing program with 1<sup>st</sup> and 2<sup>nd</sup> grade students and their parents.

# Brenda Piña

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## EDUCATION

**Bachelor of Science in Human Resource Management and Operations Management**

May 2016

University of Idaho, Moscow, ID

Cumulative GPA: 3.04

## WORK EXPERIENCE

**Gem Innovation Schools, Meridian, ID**

*Chief Operating Officer*

July 2019 –

Present

- Collaborate with the C-Team in setting and driving organizational vision, operational strategy, and hiring needs.
- Oversee daily operations and technology of all schools and the work of individual School Operations managers and technology department.
- Design and implement policies and procedures that align with the organizations vision and mission.
- Maintain and build trusted relationships with key partners and stakeholders.

**Gem Prep: Nampa, Nampa, ID**

*School Operations Manager*

September 2016 –

July 2019

- Oversee and manage the national school lunch program.
- Collaborated effectively with the principal to ensure smooth workflow and efficient coverage by communicating shift duties to all partner teachers.
- Responsible for supply, facility, and field trip requisitions and budgets.
- Launched two new programs to improve the flow of processes; School Mint and Boonli.
- Coordinate school transportation and procedures with brown bus.

**4-H Youth Development, University of Idaho Extension, Caldwell, ID**

*Public Relations Intern*

May 2016 –

August 2016

- Reach out and connect with local newspapers to negotiate the publication of articles that feature hosted events.
- Photograph staff and interns teaching youth about healthy living and share them on social media.
- Control social media, such as Facebook, Instagram, and Twitter by keeping viewers engaged.

**Native American Student Center, Moscow, ID**

*HOIST Mentor*

May 2015 –

July 2015

- Guided and enforced rules and regulations that were to be maintained in the living residence for the 12 students I was overseeing by developing rapport and building a relationship with them.
- Directed students to relevant information about academic and personal support services available at the university.
- Planned and led activities to develop students' physical, emotional and social growth.

## LEADERSHIP EXPERIENCE

**Association of Latino Professionals for America (ALPFA), Moscow, ID**

*Member*

August 2015 –

May 2016

- Participated in community service, for example combing and walking blind horses.
- Planned and coordinated fundraisers such as holiday raffle baskets and our annual red carpet dance.
- Recruited potential members at our UIIdaho bound events by tabling and talking to incoming freshman about our organization.
- Award: 2016 ALPFA Convention Scholarship (Dallas, TX).

**Multicultural Greek Council, Moscow, ID**

*Vice President of Communications*

August 2015 –

May 2016

- Maintained complete and up-to-date files of minutes, attendance, and membership.
- Distributed minutes to the executive board and presidents of all the multicultural Greeks at the university.
- Planned and coordinated logistics and materials for board meetings while also maintaining order during the meetings.
- Publicized our organization and events on social media to maintain positive public relations with community members.

**Lambda Theta Alpha, Moscow, ID**

*Public Relations Chair*

August 2015 –

May 2016

- Advertised all events our organization planned and hosted over 75 people at fundraisers and engaged with users.
- Represented the organization's image to the public and other external sources.

*Chapter Orientation Advisor*

August 2014 –

May 2015

- Oversaw and attended all potential interest meetings
- Evaluated each of the 6 new members by interviewing and guiding them into the sorority.

*Treasurer*

August 2013 –

May 2014

- Developed accurate records of all of our chapter's financial transactions through monthly financial summary reports and bank reconciliation reports.
- Managed, tracked, and monitored all deposits and withdrawals of our sorority using excel worksheets.
- Budgeted active and proposed ideas by accurately determining pricing, margins, and risk factors for our chapter.

#### **SKILLS**

- Microsoft Office Programs: Excel, Word, PowerPoint, and Microsoft Project
- Power School
- Boonli
- Managing school lotteries and registration via School Mint
- Fluent in Spanish and English

# JOSH FEMREITE

## **EDUCATION**

BACHELOR OF SCIENCE / 2003 / UNIVERSITY OF IDAHO  
Business with emphasis on Information Systems

## **QUALIFICATIONS**

### **LEADERSHIP**

Designed, planned and implemented business strategies, plans and procedures to meet departmental and organizational goals. Managed development of custom student information system. Implemented school-wide web video conferencing system leading to greater communications between teachers and students. Led project to implement learning management system and bring Gem Prep: Online (formerly Idaho Distance Education Academy) courses online. Set comprehensive goals for school growth and student success. Oversaw daily operations and the work of operations teams and technology department. Developed and maintained relationships with partners and vendors.

### **PROJECT MANAGEMENT**

Set comprehensive goals for school growth and student success. Oversaw daily operations and the work of operations teams and technology departments for four schools and four regional resource centers across the state. Developed and maintained relationships with partners and vendors. Managed facility acquisition and construction of three Gem Prep school campuses.

## **EXPERIENCE**

CHIEF GROWTH OFFICER / GEM INNOVATION SCHOOLS / 2019 – PRESENT  
Project manager for opening new Gem Prep schools; acquisition and expansion.

CHIEF OPERATING OFFICER / GEM INNOVATION SCHOOLS / 2015 – 2019  
Project manager for new facility acquisition and expansion. Oversaw facility operations for network of four schools.

DIRECTOR OF TECHNOLOGY / IDAHO DISTANCE EDUCATION ACADEMY / 2007 -2015  
Oversaw the management, implementation, and purchase of all technology for the school and it's four resource centers across the state.

SYSTEMS ENGINEER / IDAHO DISTANCE EDUCATION ACADEMY / 2006 – 2007  
Planned and managed school-wide network and systems.

SUPPORT TECHNICIAN / IDAHO DISTANCE EDUCATION ACADEMY / 2004 – 2006  
Provided support and training for teachers, students and parents.

# Tera Reeves

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<b>Education</b>	<b>Washington State University – <i>Cum Laude</i></b>	<b>1993</b>
	Bachelor of Arts Elementary Education Early Childhood Education Endorsement	
	<b>University of Idaho – 4.0 GPA</b>	<b>2004</b>
	Master’s Degree Educational Leadership	
	<b>University of Idaho – 4.0 GPA</b>	<b>2011</b>

## Administrative Experience

<b>Whitepine School District</b>	<b>2003-2010</b>
Elementary Principal; Federal Programs Director; Preschool Director; 21 <sup>st</sup> CCLC Director; Homeless Coordinator; G/T Coordinator	
District Superintendent; Elementary Principal; Federal Programs Director	<b>2010-2015</b>
District Superintendent	<b>2016-2017</b>
<b>Gem Innovation Schools</b>	
Idaho Distance Education Academy Principal; Federal Programs Director	<b>2015-2019</b>
College Access Director; Federal Programs Director	<b>2019-Present</b>

## Teaching Experience

<b>Whitepine School District</b>	
Long Term Substitute- Kindergarten & 4 <sup>th</sup> Grade	<b>1995-1996</b>
Special Education Paraprofessional	<b>1996-1997</b>
Kindergarten Teacher	<b>1997-2000</b>
First Grade Teacher	<b>2000-2003</b>

## Certifications

Charlotte Danielson Framework for Teaching Proficiency  
Technology Competency Certificate  
Idaho Comprehensive Literacy Certificate  
MTI Certificate

## Leadership Roles

Advanced Opportunities for Junior/Senior High Students  
Idaho Core Standards Implementation K-12  
Leadership Team Chair  
Crisis Team Leader  
Region II Superintendent Group Secretary  
Development Team fro Performance Standards for Mathematics  
Mentor Teacher Bovill Elementary  
Student Teacher Supervisor  
Comprehensive Reform Team Member



### **CHARACTERISTICS OF IDEAL SCHOOL LEADER**

Above all else, a Gem Prep (GP) principal will be the instructional leader of the school. The principal will ensure that at least sixty percent of Gem Prep students will graduate high school with an associate's degree and the remainder will graduate with at least 18 college credits. The principal will develop master teachers who change the lives of students and families. The principal will set, and work relentlessly toward, academic goals for the school that will prepare students for college and beyond. The principal is an exceptional school leader with a proven record of success and a commitment to educational excellence.

#### **Specific Skills:**

##### **Ability to Articulate a Vision and Drive Results**

- Drive the success of all students by creating systems of support and accountability for students and staff
- Have a clear vision for instructional excellence and the skill set to help all teachers and staff achieve that vision.
- Possess an understanding and passion for Gem Prep's beliefs, mission, vision, values, and operating norms and a commitment to working relentlessly in their pursuit
- Have a proven record of past achievement: achieving ambitious, measurable results in academics and leadership
- Strong critical thinking skills: making accurate connections between cause and effect and generating relevant solutions to problems
- Possess the ability to influence and motivate others
- Demonstrate organizational ability: planning well, meeting deadlines, and working efficiently
- Show experience using data to lead others to improve student outcomes
- Possess a continuous learning/growth mindset: see obstacles as opportunity and persevere through setbacks, leading others to do the same, increasingly elevating and improving school-wide outcomes
- Set high expectations and goals, achieve results, demonstrate tenacity and initiative despite tremendous obstacles or challenging situations

##### **Leadership Qualities**

- Demonstrate collaborative leadership
- Develop positive relationships with parents, teachers, students and community.
- Work in partnership with other school leaders in refining and shaping school culture, recruiting and developing teacher talent and elevating our impact on students' college readiness
- Demonstrate a commitment to the philosophy that every minute of every day is learning time.
- Demonstrate integrity and ability to impact and influence multiple types of stakeholders rooted in the priorities of what is best for students





## Working at Gem Prep

Gem Prep focuses on hiring and developing great leaders with high expectations and provides robust support to meet those expectations. Gem Prep expects the following from school leaders:

- **Results.** Gem Prep works relentlessly to create efficient, measurable, and sustainable results. We strive for excellence and pursue our mission tenaciously. Ideally, you thrive working in a fluid environment where flexibility and tenacity are required.
- **Innovation.** We embrace new approaches and ideas that have a powerful impact on learning and teaching, achieving success for every student. We believe that today's students need schools that dramatically rethink the traditional learning and teaching process for the success of every student. The status quo is not acceptable.
- **Integrity.** We are truthful, fair, and trustworthy in all aspects of our work. We expect the same of you.
- **Humility.** If you are humble and teachable, this will be a powerful learning experience for you. Your humility will be key to building trusted and authentic relationships as well as the key to your professional growth. We also understand that you bring valuable experiences and knowledge that will lift our team.
- **Teamwork.** We value each of our team members as individuals but believe that we achieve the greatest results by working together.

## Qualifications

- MA., EdD., or PhD. in School Administration, or related field
- Valid Idaho School Administrator Certificate
- Databased evidence of helping students achieve academic success
- Evidence of prior academic achievements, leadership experience, and organizational skills indicating very high potential to perform at this level

# GEM PREP: NAMPA, LLC

Deary, Idaho

Audited Financial Statements  
For the Years Ended  
June 30, 2024 and 2023

**GEM PREP: NAMPA, LLC**  
**Deary, Idaho**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Gem Prep: Nampa, LLC  
Deary, Idaho 83823

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of Gem Prep: Nampa, LLC (a nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Gem Prep: Nampa, LLC as of June 30, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Gem Prep: Nampa, LLC and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Gem Prep: Nampa, LLC's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Gem Prep: Nampa, LLC's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Gem Prep: Nampa, LLC's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedules I through XI is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, Schedules I through XI are fairly stated, in all material respects, in relation to the financial statements as a whole.

### **Emphasis of Matter**

We draw your attention to Note 2 which requires Gem Prep: Nampa, LLC to submit to the Idaho State Department of Education financial statements in accordance with accounting principles generally accepted in the United States of America for governmental entities. Schedules I through XI have been presented for this purpose. Our opinion is not modified with respect to this matter.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2024 on our consideration of Gem Prep: Nampa, LLC's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Gem Prep: Nampa, LLC's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Gem Prep: Nampa, LLC's internal control over financial reporting and compliance.

*Hayden Ross, PLLC*

Moscow, Idaho  
October 15, 2024



**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON  
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors  
Gem Prep: Nampa, LLC  
Deary, Idaho 83823

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Gem Prep: Nampa, LLC (a nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities, cash flows and functional expenses for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated October 15, 2024.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Gem Prep: Nampa, LLC’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Gem Prep: Nampa, LLC’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization’s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control





that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses or significant deficiencies. However, material weaknesses or significant deficiencies may exist that were not identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Gem Prep: Nampa, LLC's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Hayden Ross, PLLC*

Moscow, Idaho  
October 15, 2024

## **FINANCIAL STATEMENTS**



**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**STATEMENTS OF FINANCIAL POSITION**  
June 30, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Current assets:		
Cash	752,083	864,326
Investments	2,460,261	2,052,948
Other receivables:		
Federal	411,737	97,161
State	295,913	60,100
Local	31,053	8,753
Less: restricted assets	(651,859)	(579,041)
Total current assets	3,299,188	2,504,247
Property and equipment:		
Land	130,858	130,858
Buildings	9,571,424	9,033,394
Construction in progress	24,027	84,029
Technology and office equipment	78,771	55,782
Less accumulated depreciation	(622,910)	(367,231)
Net property and equipment	9,182,170	8,936,832
Other assets:		
Restricted assets	651,859	579,041
Total assets	\$ 13,133,217	\$ 12,020,120
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Accounts payable	128,174	34,438
Accrued payroll and benefits	188,632	142,665
Accrued interest	56,585	57,226
Current portion of bonds payable	170,000	165,000
Total current liabilities	543,391	399,329
Noncurrent liabilities:		
Noncurrent portion of bonds payable	9,665,000	9,835,000
Less: unamortized discount on bonds payable	(190,816)	(196,642)
Less: unamortized debt issuance costs	(362,379)	(373,444)
Total noncurrent liabilities	9,111,805	9,264,914
Total liabilities	9,655,196	9,664,243
Net assets:		
With donor restrictions	651,859	579,041
Without donor restrictions:		
Invested in property and equipment, net of related debt	(90,322)	(484,227)
Unspecified	2,916,484	2,261,063
Total net assets	3,478,021	2,355,877
Total liabilities and net assets	\$ 13,133,217	\$ 12,020,120

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

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**STATEMENT OF ACTIVITIES**  
For the Year Ended June 30, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUE, GRANTS AND OTHER SUPPORT</b>			
Federal support	18,720	673,226	691,946
State support	4,853,778	113,406	4,967,184
Local support	153,489	55,626	209,115
Interest earnings	142,840	37,619	180,459
	<u>5,168,827</u>	<u>879,877</u>	<u>6,048,704</u>
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>			
Restrictions satisfied by payments	807,059	(807,059)	-
Total net assets released from restrictions	<u>807,059</u>	<u>(807,059)</u>	<u>-</u>
<b>EXPENSE</b>			
Program (instructional)	2,483,622	-	2,483,622
Administrative (support)	1,665,611	-	1,665,611
Non-instruction	158,135	-	158,135
Other	363,513	-	363,513
Depreciation	255,679	-	255,679
	<u>4,926,560</u>	<u>-</u>	<u>4,926,560</u>
Total expense	<u>4,926,560</u>	<u>-</u>	<u>4,926,560</u>
Change in net assets	1,049,326	72,818	1,122,144
Net assets - beginning of year	<u>1,776,836</u>	<u>579,041</u>	<u>2,355,877</u>
Net assets - end of year	<u>\$ 2,826,162</u>	<u>\$ 651,859</u>	<u>\$ 3,478,021</u>

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

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**STATEMENT OF ACTIVITIES**  
For the Year Ended June 30, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUE, GRANTS AND OTHER SUPPORT</b>			
Federal support	15,360	733,965	749,325
State support	3,510,301	73,066	3,583,367
Local support	65,698	49,363	115,061
Interest earnings	70,142	31,803	101,945
	<u>3,661,501</u>	<u>888,197</u>	<u>4,549,698</u>
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>			
Restrictions satisfied by payments	862,720	(862,720)	-
Total net assets released from restrictions	<u>862,720</u>	<u>(862,720)</u>	<u>-</u>
<b>EXPENSE</b>			
Program (instructional)	2,192,956	-	2,192,956
Administrative (support)	1,278,779	-	1,278,779
Non-instruction	142,730	-	142,730
Other	393,001	-	393,001
Depreciation	246,522	-	246,522
	<u>4,253,988</u>	<u>-</u>	<u>4,253,988</u>
Change in net assets	270,233	25,477	295,710
Net assets - beginning of year	<u>1,506,603</u>	<u>553,564</u>	<u>2,060,167</u>
Net assets - end of year	<u>\$ 1,776,836</u>	<u>\$ 579,041</u>	<u>\$ 2,355,877</u>

**GEM PREP: NAMPA, LLC**

Deary, Idaho

**STATEMENTS OF CASH FLOWS**  
For the Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from federal support	377,370	746,676
Cash received from state support	4,731,371	3,558,330
Cash received from local support	186,815	108,008
Cash received from interest	197,350	118,836
Cash paid to suppliers and employees	<u>(4,538,303)</u>	<u>(4,061,134)</u>
Net cash provided by (used in) operating activities	<u>954,603</u>	<u>470,716</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Cash paid for property and equipment	<u>(494,533)</u>	<u>(99,843)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash paid for payments on long-term debt	<u>(165,000)</u>	<u>(100,000)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	295,070	270,873
<b>Cash and cash equivalents - beginning of year</b>	<u>2,917,274</u>	<u>2,646,401</u>
<b>Cash and cash equivalents - end of year</b>	<u>\$ 3,212,344</u>	<u>\$ 2,917,274</u>
Reconciliation of changes in net assets to net cash provided by (used in) operating activities:		
Change in net assets	1,122,144	295,710
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	255,679	246,522
Amortization of debt related costs reported as interest expense	16,891	16,891
Interest on long-term debt	(641)	(46,206)
(Increase) decrease in operating assets:		
Federal support receivable	(314,576)	24,565
State support receivable	(235,813)	(25,037)
Local support receivable	(22,300)	(7,053)
Increase (decrease) in operating liabilities:		
Accounts payable	87,252	(19,155)
Deferred grant revenue	-	(27,214)
Accrued payroll and benefits	<u>45,967</u>	<u>11,693</u>
Net cash provided by (used in) operating activities	<u>\$ 954,603</u>	<u>\$ 470,716</u>

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

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**STATEMENT OF FUNCTIONAL EXPENSE**  
For the Year Ended June 30, 2024

	<u>Program (Instructional)</u>	<u>Administrative (Support)</u>	<u>Non-instruction</u>	<u>Other</u>	<u>Total</u>
Salaries	1,560,418	565,512	30,589	-	2,156,519
Benefits	442,467	128,047	9,411	-	579,925
Purchased services	194,545	911,915	467	19,438	1,126,365
Supplies-materials	263,203	42,186	117,668	-	423,057
Capital objects	22,989	-	-	-	22,989
Insurance-judgment	-	17,951	-	-	17,951
Interest	-	-	-	344,075	344,075
Depreciation	-	-	-	255,679	255,679
Total expense	<u>\$ 2,483,622</u>	<u>\$ 1,665,611</u>	<u>\$ 158,135</u>	<u>\$ 619,192</u>	<u>\$ 4,926,560</u>

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

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**STATEMENT OF FUNCTIONAL EXPENSE**  
For the Year Ended June 30, 2023

	<u>Program (Instructional)</u>	<u>Administrative (Support)</u>	<u>Non-instruction</u>	<u>Other</u>	<u>Total</u>
Salaries	1,484,417	367,803	26,301	-	1,878,521
Benefits	375,001	101,068	7,765	-	483,834
Purchased services	157,995	759,460	1,061	31,700	950,216
Supplies-materials	175,543	36,087	107,603	-	319,233
Insurance-judgment	-	14,361	-	-	14,361
Interest	-	-	-	361,301	361,301
Depreciation	-	-	-	246,522	246,522
Total expense	<u>\$ 2,192,956</u>	<u>\$ 1,278,779</u>	<u>\$ 142,730</u>	<u>\$ 639,523</u>	<u>\$ 4,253,988</u>



**GEM PREP: NAMPA, LLC**  
**Deary, Idaho**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2024 and 2023**

**NOTE 1      Organization**

Gem Prep: Nampa, LLC is a non-profit state-funded public school. Gem Prep: Nampa, LLC serves school aged children (K-12) in the State of Idaho. Gem Prep: Nampa, LLC is a state recognized charter school and began instruction in August 2016. The mission of Gem Prep: Nampa, LLC is to prepare students for success in college and professional technical careers by providing a high quality, personalized, relevant, and rigorous education through exceptional teaching, innovative uses of technology and partnerships with families.

**NOTE 2      Summary of Significant Account Policies**

**Basis of Accounting** - Gem Prep: Nampa, LLC uses the accrual basis of accounting. Revenues are recognized as it is earned, and expenses are recognized when incurred.

**Investments** - The School has accounts with the Local Government Investment Pool sponsored by the Idaho Legislature. The School carries the balance at fair market value, which also represents cost. The investment account is subject to market risk and is uninsured. At June 30, 2024 and 2023, the balance was \$2,410,572 and \$2,020,969, respectively. The School has accounts with Zions Bank. The School carries the balance at fair mark value, which also represents cost. The investment account is subject to market risk and is uninsured. At June 30, 2024 and 2023, the balance was \$566,210 and \$547,443, respectively.

**Accounts Receivable** - No allowance for credit losses was calculated by Gem Prep: Nampa, LLC since all receivables were deemed to be collectible.

**Property and Equipment** - The original cost of property and equipment is depreciated over the estimated useful lives of the assets. Depreciation is computed on the straight-line method for financial reporting purposes. The capitalization policy for Gem Prep: Nampa, LLC is all assets that exceed \$5,000 in amount and have more than one year of useful life. The useful lives of property and equipment for purposes of computing depreciation are 5 to 7 years for office furniture and technology equipment, 15 to 20 years for the site/building improvements, and 39 years for buildings. Depreciation expense for the years ended June 30, 2024 and 2023 was \$255,679 and \$246,522, respectively.

**Leases** - The School leases various buildings. The School determines if an arrangement is a lease at inception. Operating and finance leases are included in the lease right-of-use (ROU) assets, current liabilities, and ROU lease liabilities accounts on the balance sheets.

## **NOTE 2      Summary of Significant Account Policies (Continued)**

ROU assets represent the right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the leases do not provide an implicit rate, the risk-free rate of return, based on the information available at commencement date, is used to determine the present value of lease payments. The lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the option(s) will be exercised. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The School elected to apply the short term lease exemption to the following classes of underlying assets: building. All leases of the School are accounted for under the short term exemption election. The total short term lease expense for the year ended June 30, 2024 and 2023, respectively, was \$0 and \$0.

**Statement of Cash Flows** - For purposes of the Statement of Cash Flows, Gem Prep: Nampa, LLC considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

**Restricted Support** - Gem Prep: Nampa, LLC reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, either when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Gem Prep: Nampa, LLC reports gifts of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. For the years ended June 30, 2024 and 2023, Gem Prep: Nampa, LLC had no donated assets.

**Net Assets** - Net assets are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the School and changes therein are classified as follows:

*Net Assets without Donor Restrictions* – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the School. The School’s board may designate assets without restrictions for specific operational purposes from time to time.

*Net Assets with Donor Restrictions* – Net assets subject to stipulations imposed by donors, and grantor. Some donor restrictions are temporary in nature and those restrictions will be met by actions of the School or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

## **NOTE 2      Summary of Significant Account Policies (Continued)**

**Revenue Recognition** - The School has implemented ASU 2014-09 Revenue from Contracts with Customers, and has applied the five-step process to their contract revenue. The School's primary source of contract revenue is from sales of food items. This contract has been evaluated and the School has concluded a single performance obligation exists and records the revenue at the point in time possession of the food item is taken by the customer. The transaction price for these transactions is based on the agreed upon value of the goods provided or services are rendered and allocated to the single performance obligation. Payment for the contract is due at the time of purchase and no credit terms are available.

**Use of Estimates** - The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses, and actual results may differ from estimated amounts.

**Income Tax Status** - Gem Prep: Nampa, LLC is exempt from income tax as a publicly supported organization under section 501(c)(3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. There was no unrelated business income for 2024, 2023, and 2022. Gem Prep: Nampa, LLC's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ended 2024, 2023, and 2022 are subject to examination by the IRS, generally for three years after the returns are filed.

**Cost Allocation** - The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. The School does not have any indirect expenses that would need to be allocated for the years ended June 30, 2024 and 2023. Therefore, there is no cost allocation required.

**Debt Issuance Costs** - The School capitalizes the cost of loan origination fees which are amortized over the term of the loan. In accordance with ASU 2015-03 the amortization of debt issuance costs are reported as interest expense. Amounts included in interest expense for the year ended June 30, 2024 and 2023 was \$11,065 and \$11,065, respectively.

**Discount on Bonds Payable** - The School capitalizes the discount on bonds payable which are amortized over the term of the loan. The amortization of the bond discount are reported as interest expense. Amounts included in interest expense for the years ended June 30, 2024 and 2023 was \$5,826 and \$5,826 respectively.

**Reports Required by the State** - Idaho Department of Education requires the School to submit financial information in accordance with accounting principles generally accepted in the United States of America for governmental entities. This information is included as supplementary information to the basic financial statements. The general fund accounts for activities for general operations and the other funds presented are used to account for activities related to restricted funds and grants the School received.

## NOTE 2 Summary of Significant Account Policies (Continued)

**Accumulated Unpaid Vacation** - Under the terms of the “Gem Prep Schools Classified Handbook” regular full-time employees working 12 months a year are granted up to 120 hours off a year. Annual leave may be accrued but the total annual leave may never exceed fifteen days. There were no employees eligible for vacation as of June 30, 2024 and 2023.

**Subsequent Events** - Subsequent events have been evaluated through the date of the auditor’s report. This is the date the financial statements were available to be issued. The School has determined that no material subsequent events have occurred.

## NOTE 3 Recently Adopted Accounting Guidance

During FY2024, there were various accounting standard updates (ASU) that became effective. The School has reviewed these ASUs and determined none of the ASUs had a material impact on the School’s operations and were not applicable.

## NOTE 4 Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes:

	<u>2024</u>	<u>2023</u>
Subject to expenditure for specified purpose:		
Medicaid related expenditures	3,907	2,757
School building maintenance	88,530	41,412
Child nutrition related expenditures	35,707	27,122
Bond related expenditures	515,918	505,109
Student activity related expenditures	<u>7,797</u>	<u>2,641</u>
Total net assets with donor restrictions	<u>\$651,859</u>	<u>\$579,041</u>

## NOTE 5 Liquidity and Availability of Financial Assets

The following reflects the School’s financial assets as of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date.

	<u>2024</u>	<u>2023</u>
Financial assets, at year end		
Cash and cash equivalents	3,212,344	2,917,274
Federal receivables	411,737	97,161
State receivables	295,913	60,100
Local receivables	<u>31,053</u>	<u>8,753</u>
Total financial assets at year end	<u>3,951,047</u>	<u>3,083,288</u>
Less those unavailable for general expenditures within one year, due to:		
Restricted by donor with time or purpose restrictions	<u>(651,859)</u>	<u>(579,041)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$3,299,188</u>	<u>\$2,504,247</u>

## NOTE 5 Liquidity and Availability of Financial Assets (Continued)

As part of the School's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

## NOTE 6 Major Funding Source

Gem Prep: Nampa, LLC received a majority of its revenue from the following sources:

	<u>2024</u>	<u>% of Total Revenue</u>
Idaho Department of Education	\$4,967,184	82.12%

	<u>2023</u>	<u>% of Total Revenue</u>
Idaho Department of Education	\$3,583,367	78.76%

## NOTE 7 Bonds Payable

Bonds payable for the School as of June 30, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Nonprofit Facilities Revenue Bond. Yearly payments with an interest rate of 3% and matures in fiscal year fiscal year 2057	<u>9,835,000</u>	<u>10,000,000</u>
Total Bonds Payable	9,835,000	10,000,000
Less: Current Portion	<u>(170,000)</u>	<u>(165,000)</u>
Long Term Bonds Payable	<u>\$9,665,000</u>	<u>\$9,835,000</u>

Maturities of principal amounts of bonds payable at June 30, 2024 are as follows:

<u>Fiscal Year Ended June 30</u>	
2025	170,000
2026	175,000
2027	180,000
2028	185,000
2029	190,000
2030-2034	1,050,000
2035-2039	1,230,000
2040-2044	1,445,000
2045-2049	1,720,000
2050-2054	2,060,000
2055-2057	<u>1,430,000</u>
Total	<u>\$9,835,000</u>

## **NOTE 7      Bonds Payable (Continued)**

The following items are required to be maintained by the School related to the bond:

*Debt Service Reserve Fund.* The School is required to maintain a balance on deposit to be used to pay principal and interest on the bonds in the event there are insufficient funds to make the annual debt service payments. The balance of the Debt Service Reserve Fund was \$516,521 as of June 30, 2024.

*Operating Reserve Balance and Covenant as to Cash on Hand.* Beginning in FY2022, the School is required to maintain unrestricted cash on hand in its operating fund equal to, or greater than, 45 days of operating expenses as of June 30th. The School was in compliance with this covenant as of June 30, 2024 and 2023.

*Minimum Debt Service Coverage Ratio.* Beginning in FY2023, as long as there are bonds outstanding, the School is required to maintain a minimum coverage ratio of either 1.0 or 1.1, depending on the balance of unrestricted cash on hand, as of June 30th. The School was in compliance with this covenant as of June 30, 2024 and 2023.

## **NOTE 8      Employee's Retirement System**

Public Employee Retirement System of Idaho (PERSI), the PERSI Base Plan, a cost sharing multiple-employer public retirement system, was created by the Idaho State Legislature. It is a defined benefit plan requiring that both the member and the employer contribute. The plan provides benefits based on members' years of service, age, and compensation. In addition, benefits are provided for disability, death, and survivors of eligible members or beneficiaries.

The authority to establish and amend benefit provisions is established in Idaho Code. Designed as a mandatory system for eligible state and school district employees, the legislation provided for political subdivisions to participate by contractual agreement with PERSI. After 5 years of credited service, members become fully vested in retirement benefits earned to date. Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. For each month of credited service, the annual service retirement allowance is 2.0% of the average monthly salary for the highest consecutive 42 months.

The actuarially determined contribution requirements of the School and its employees are established and may be amended by the PERSI Board of Trustees. The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 72% for police and firefighters. As of June 30, 2024 it was 6.71% for general employees and 7.62% for school members. The employer contribution rate is set by the Retirement Board and was 11.18% of covered compensation for general employees and 12.69% for school members. The School's contributions required and paid for the years ended June 30, 2024 and 2023 were \$258,407 and \$218,267, respectively.

PERSI is subject to pronouncement issued by the Governmental Accounting Standards Board (GASB) and was required to implement GASB 67, *Financial Reporting for Pension Plan-an*

## **NOTE 8 Employee's Retirement System (Continued)**

*amendment of GASB Statement No. 25*, effective as of June 30, 2014. The statement established standards and specified the required approach for measuring the pension (asset) liability of contributing entities for benefits provided through the pension plan (the net pension (asset) liability). As of June 30, 2023, the most recent available audited financial statement of PERSI at the time of issuance, the Plan was reported to be 83.83% funded.

The School's proportion of the net pension (asset) liability was based on the School's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2023, the School's proportion was 0.04049689% and the net pension (asset) liability was \$1,616,097.

PERSI issues publicly available stand-alone financial reports that include audited financial statements and required supplementary information. These reports may be obtained from PERSI's website [www.persi.idaho.gov](http://www.persi.idaho.gov).

## **NOTE 9 Other Post-Employment Benefit Plan – Sick Leave Plan**

The School contributes to the Sick Leave Insurance Reserve Fund (Sick Leave Plan) which is a cost-sharing multiple-employer defined benefit OPEB plan that covers members receiving retirement benefits that are administered by PERSI that covers substantially all employees of the State of Idaho, its agencies, and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan.

Group retiree health, dental, accident, and life insurance premiums may qualify as a benefit. Retirees who have a sick leave account can use their balance as a credit towards these premiums paid directly to the applicable insurance company.

The contribution rate for employees are set by statute at .065% of covered compensation for state members. Covered school members contribution rates are set by statute based on the number of sick days offered by the employer. The contribution rate of 1.16% for school members with nine or ten sick days, 1.26% for school members with 11-14 sick days. If a school member has more than 14 days of sick leave, then the contribution rate will be set by the PERSI Retirement Board based on current cost and actuarial data and reviewed annually. Beginning January 1, 2020 PERSI approved an 18-month rate holiday. During the rate holiday, all sick leave contribution rates are 0%. The holiday was extended to June 30, 2026, therefore the School's contributions required and paid were \$0 for the years ended June 30, 2024 **and 2023**.

PERSI is subject to pronouncement issued by the Governmental Accounting Standards Board (GASB) and was required to implement GASB 74, *Financial Reporting for postemployment Benefit Plans Other Than Pension Plans*, effective as of June 30, 2017. The statement established standards and specified the required approach for measuring the OPEB asset of contributing entities for benefits provided through the OPEB plan (the net OPEB asset). As of June 30, 2023, the most recent available audited financial statement of PERSI at the time of issuance, the Plan was reported to be 124.33% funded.

## **NOTE 9 Other Post-Employment Benefit Plan – Sick Leave Plan (Continued)**

The School's proportion of the net OPEB asset was based on the School's share of contributions in the Base Plan OPEB plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2023, the School's proportion was 0.0785495%, and the estimated OPEB sick leave asset was \$57,001.

PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for the Sick Leave Plan. The reports may be obtained from PERSI's website [www.persi.idaho.gov](http://www.persi.idaho.gov).

## **NOTE 10 Contingent Liabilities**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

## **NOTE 11 Risk Management**

Gem Prep: Nampa, LLC is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the School carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past year.

## **NOTE 12 Concentration of Credit Risk**

The School maintains bank accounts at one financial institution. Accounts at an institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Cash at this institution exceeded federally insured limits at various times throughout the year.

## **NOTE 13 Related Parties**

Gem Innovations of Idaho, Inc. is the sole member of Gem Prep: Meridian, LLC, Gem Prep: Online, LLC, Gem Prep: Pocatello, LLC, Gem Prep: Nampa, LLC, Gem Prep: Meridian North, LLC, Gem Prep: Meridian South, LLC, Gem Prep: Twin Falls, LLC, and Gem Prep: Idaho Falls, LLC and is responsible for the management of the schools. Gem Innovation Schools of Idaho, Inc. serves as the board for all Gem Prep schools. Gem Innovation Schools Foundation's board is a separate board but the same individuals serve on both the Gem Innovations of Idaho, Inc. Board, and the Gem Innovation Schools Foundation, LLC Board.



**NOTE 13 Related Parties (Continued)**

Transactions between Gem Prep: Nampa, LLC and the other related parties for the year ended June 30, 2024 are as follows:

Organization	Description of Transaction	Payment Received	Payment Made
Gem Prep: Online, LLC	Administrative services	N/A	\$382,854
Gem Prep: Online, LLC	Various shared activities	\$42,854	\$69,981
Gem Innovations Schools Foundation, LLC	Grant distribution	\$120,750	N/A
Gem Prep: Pocatello, LLC	Various shared activities	N/A	\$10,986
Gem Prep: Meridian North, LLC	Various shared activities	\$30,298	\$22,702
Gem Prep: Meridian, LLC	Various shared activities	\$233	\$34,469
Gem Prep: Meridian South, LLC	Various shared activities	\$30,325	\$107
Gem Prep: Twin Falls, LLC	Various shared activities	\$10	N/A

Transactions between Gem Prep: Nampa, LLC and the other related parties for the year ended June 30, 2023 are as follows:

Organization	Description of Transaction	Payment Received	Payment Made
Gem Prep: Online, LLC	Administrative services	N/A	\$296,729
Gem Prep: Online, LLC	Various shared activities	\$11,162	N/A
Gem Prep: Meridian North, LLC	Various shared activities	\$23,306	\$63,704
Gem Prep: Meridian, LLC	Various shared activities	\$15,838	\$21,133
Gem Prep: Meridian South, LLC	Various shared activities	\$33,944	N/A

## **SUPPLEMENTARY INFORMATION**

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**SCHEDULE I - STATEMENT OF NET POSITION**  
June 30, 2024

<b>ASSETS</b>		
Current assets:		
Cash	752,083	
Investments	2,460,261	
Other receivables:		
Federal	411,737	
State	295,913	
Local	31,053	
Total current assets	3,951,047	
Noncurrent assets:		
Non-depreciable capital assets	154,885	
Depreciable capital assets	9,650,195	
Less: accumulated depreciation	(622,910)	
Net OPEB asset - sick leave	57,001	
Total noncurrent assets	9,239,171	
Total assets		13,190,218
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Net OPEB - sick leave related items	39,580	
Pension related items	923,861	
Total deferred outflows of resources		963,441
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable and other current liabilities	128,174	
Accrued payroll and benefits	188,632	
Accrued interest	56,585	
Current portion of bond payable	170,000	
Total current liabilities	543,391	
Noncurrent liabilities:		
Noncurrent portion of bond payable	9,665,000	
Unamortized discount on bonds payable	(190,816)	
Net pension liability	1,616,097	
Total noncurrent liabilities	11,090,281	
Total liabilities		11,633,672
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Net OPEB - sick leave related items	39,548	
Pension related items	25,184	
Total deferred inflows of resources		64,732
<b>NET POSITION</b>		
Net investment in capital assets	(452,701)	
Restricted for:		
Debt service	515,918	
Grant programs	47,411	
Other purposes	88,530	
Net OPEB asset - sick leave	57,001	
Unrestricted	2,199,096	
Total net position		\$ 2,455,255
Adjustments to conform with GAAP:		
Net OPEB asset - sick leave	(57,001)	
Deferred outflow of resources	(963,441)	
Deferred inflow of resources	64,732	
Unamortized debt issuance costs	362,379	
Net pension liability	1,616,097	
Total adjustments to conform with GAAP	1,022,766	
Net assets - end of year (GAAP)		\$ 3,478,021

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**SCHEDULE II - STATEMENT OF ACTIVITIES**  
For the Year Ended June 30, 2024

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>FUNCTIONS/PROGRAMS</b>					
Governmental activities:					
Instruction	2,710,841	-	544,099	-	(2,166,742)
Support Services:					
Pupil support	316,793	-	-	-	(316,793)
Staff support	54,390	-	-	-	(54,390)
General administration	413,694	-	-	-	(413,694)
School/business administration	404,005	-	-	-	(404,005)
Maintenance/custodial	199,668	-	19,293	-	(180,375)
Transportation	269,622	-	-	-	(269,622)
Child nutrition	160,283	55,626	108,931	-	4,274
Student activities	7,830	-	-	-	(7,830)
Capital outlay	22,989	-	-	-	(22,989)
Debt services	352,448	-	-	-	(352,448)
Depreciation, unallocated	255,679	-	-	-	(255,679)
Total school	\$ 5,168,242	\$ 55,626	\$ 672,323	\$ -	(4,440,293)
<b>General revenues</b>					
					4,986,807
					153,489
					180,459
					5,320,755
					880,462
					1,574,793
					\$ 2,455,255

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**SCHEDULE III - BALANCE SHEET**  
June 30, 2024

	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
Assets:			
Cash	231,655	520,428	752,083
Investments	2,396,881	63,380	2,460,261
Due from other funds	306,049	76,803	382,852
Other receivables:			
Federal	-	411,737	411,737
State	295,913	-	295,913
Local	30,967	86	31,053
Total assets	<u>3,261,465</u>	<u>1,072,434</u>	<u>4,333,899</u>
Deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u><u>\$ 3,261,465</u></u>	<u><u>\$ 1,072,434</u></u>	<u><u>\$ 4,333,899</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>			
Liabilities:			
Due to other funds	-	382,852	382,852
Accounts payable	33,269	94,905	128,174
Accrued payroll and benefits	188,632	-	188,632
Total liabilities	<u>221,901</u>	<u>477,757</u>	<u>699,658</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:			
Assigned	150,357	22,035	172,392
Restricted	88,530	572,642	661,172
Unassigned	2,800,677	-	2,800,677
Total fund balance	<u>3,039,564</u>	<u>594,677</u>	<u>3,634,241</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u><u>\$ 3,261,465</u></u>	<u><u>\$ 1,072,434</u></u>	<u><u>\$ 4,333,899</u></u>

**GEM PREP: NAMPA, LLC**  
**Deary, Idaho**

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**SCHEDULE IV - RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET  
POSITION OF GOVERNMENTAL ACTIVITIES**  
**June 30, 2024**

Total fund balances - governmental funds	3,634,241
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds:	
Cost of capital assets	9,805,080
Accumulated depreciation	(622,910)
Certain pension related items are recorded as a deferred outflow or inflow of resources and recognized in future periods for governmental activities:	
Deferred outflow of resources	923,861
Deferred inflow of resources	(25,184)
Certain OPEB sick leave related items are recorded as a deferred outflow or inflow of resources and recognized in future periods for governmental activities:	
Deferred outflow of resources	39,580
Deferred inflow of resources	(39,548)
Total Net OPEB asset for PERSI sick leave is a long-term asset and is not available to pay current year expenditures, therefore is not reported as an asset in governmental funds	57,001
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the government fund financial statements, an interest expenditure is reported when paid	(56,585)
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of the following:	
Bonds payable	(9,835,000)
Unamortized bond discount	190,816
Net pension liability	<u>(1,616,097)</u>
Total net position - governmental activities	<u>\$ 2,455,255</u>

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

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**SCHEDULE V - STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
For the Year Ended June 30, 2024

	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
<b>REVENUES</b>			
Federal	18,720	673,226	691,946
State	4,853,778	113,406	4,967,184
Local	158,680	230,894	389,574
Total revenues	<u>5,031,178</u>	<u>1,017,526</u>	<u>6,048,704</u>
<b>EXPENDITURES</b>			
Instruction	1,981,509	502,113	2,483,622
Support	1,342,649	322,962	1,665,611
Non-instruction	-	158,135	158,135
Capital asset program	-	501,017	501,017
Debt service program	-	512,263	512,263
Total expenditures	<u>3,324,158</u>	<u>1,996,490</u>	<u>5,320,648</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,707,020</u>	<u>(978,964)</u>	<u>728,056</u>
Other financing sources (uses)			
Transfers in (out)	<u>(1,005,181)</u>	<u>1,005,181</u>	<u>-</u>
Net change in fund balance	701,839	26,217	728,056
Fund balance - beginning of year	<u>2,337,725</u>	<u>568,460</u>	<u>2,906,185</u>
Fund balance - end of year	<u>\$ 3,039,564</u>	<u>\$ 594,677</u>	<u>\$ 3,634,241</u>

**GEM PREP: NAMPA, LLC**  
**Deary, Idaho**

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**SCHEDULE VI - RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2024**

Net change in fund balances - total governmental funds		728,056
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized and allocated over their estimated useful lives as annual depreciation expense in the statement of activities:		
Capital outlays	501,017	
Depreciation expense	<u>(255,679)</u>	245,338
Net pension (asset) liability adjustments:		
Fiscal year 2023 employer PERSI contributions recognized as pension expense in the current year.	(218,267)	
Fiscal year 2024 employer PERSI contributions deferred to subsequent year	258,407	
Pension related amortization revenue (expense)	<u>(285,941)</u>	(245,801)
Net OPEB asset - sick leave adjustment:		
Fiscal year 2023 employer PERSI Sick Leave contributions recognized as OPEB expense in the current year	-	
Fiscal year 2024 employer PERSI Sick Leave contributions deferred to subsequent year	-	
OPEB related amortization revenue (expense)	<u>(6,946)</u>	(6,946)
Repayment of long-term debt obligations is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statement of Net Position		165,000
In the governmental activities, bond discounts are amortized over the life of the loan		(5,826)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the governmental fund financial statements, an interest expenditure is reported when due		<u>641</u>
Net change in net position - governmental activities		<u><u>\$ 880,462</u></u>



**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**GENERAL FUND**  
**SCHEDULE VII - STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2024

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>REVENUES</b>			
Local:			
Interest earnings	142,840	50,000	92,840
Contributions/donations	200	-	200
Other local revenue	15,640	52,000	(36,360)
Total local	<u>158,680</u>	<u>102,000</u>	<u>56,680</u>
State:			
Base support	3,548,259	3,109,905	438,354
Benefit apportionment	436,004	388,122	47,882
Transportation	344,977	143,000	201,977
Lottery	43,718	38,917	4,801
Other state support	475,496	336,713	138,783
Other state revenue	5,324	4,680	644
Total state	<u>4,853,778</u>	<u>4,021,337</u>	<u>832,441</u>
Federal:			
Indirect unrestricted revenue	18,720	18,720	-
Total revenues	<u>5,031,178</u>	<u>4,142,057</u>	<u>889,121</u>
<b>EXPENDITURES</b>			
Instruction:			
Salaries	1,433,003	1,438,600	5,597
Benefits	408,052	464,634	56,582
Purchased services	60,067	66,700	6,633
Supplies-materials	57,398	62,650	5,252
Capital objects	22,989	-	(22,989)
Total instruction	<u>1,981,509</u>	<u>2,032,584</u>	<u>51,075</u>
Support:			
Salaries	486,010	421,103	(64,907)
Benefits	122,526	134,368	11,842
Purchased services	691,949	927,708	235,759
Supplies-materials	24,213	33,200	8,987
Insurance-judgment	17,951	16,000	(1,951)
Total support	<u>1,342,649</u>	<u>1,532,379</u>	<u>189,730</u>
Contingency	-	205,917	205,917
Total expenditures	<u>3,324,158</u>	<u>3,770,880</u>	<u>446,722</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,707,020</u>	<u>371,177</u>	<u>1,335,843</u>
Other financing sources (uses)			
Transfer in (out)	<u>(1,005,181)</u>	<u>(553,369)</u>	<u>(451,812)</u>
Net change in fund balance	701,839	<u>\$ (182,192)</u>	<u>\$ 884,031</u>
Fund balance - beginning of year	<u>2,337,725</u>		
Fund balance - end of year	<u>\$ 3,039,564</u>		

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

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**GENERAL FUND**  
**SCHEDULE VIII - SCHEDULE OF EXPENDITURES BY FUNCTION -**  
**BUDGET AND ACTUAL**  
For the Year Ended June 30, 2024

	Actual	Budget	Variance Favorable (Unfavorable)
<b>INSTRUCTION</b>			
Elementary school:			
Salaries	921,578	852,257	(69,321)
Benefits	249,746	274,681	24,935
Purchased services	30,794	26,244	(4,550)
Supplies-materials	30,388	37,150	6,762
Capital objects	22,989	-	(22,989)
Total elementary school	1,255,495	1,190,332	(65,163)
Secondary school:			
Salaries	468,903	451,100	(17,803)
Benefits	130,146	148,163	18,017
Purchased services	28,934	39,956	11,022
Supplies-materials	26,760	24,400	(2,360)
Total secondary school	654,743	663,619	8,876
Special education:			
Salaries	42,522	135,243	92,721
Benefits	28,160	41,790	13,630
Purchased services	339	500	161
Supplies-materials	250	1,100	850
Total special education	71,271	178,633	107,362
<b>TOTAL INSTRUCTION</b>			
Salaries	1,433,003	1,438,600	5,597
Benefits	408,052	464,634	56,582
Purchased services	60,067	66,700	6,633
Supplies-materials	57,398	62,650	5,252
Capital objects	22,989	-	(22,989)
Total instruction	\$ 1,981,509	\$ 2,032,584	\$ 51,075

**GEM PREP: NAMPA, LLC**  
**Deary, Idaho**

**GENERAL FUND**  
**SCHEDULE VIII - SCHEDULE OF EXPENDITURES BY FUNCTION -**  
**BUDGET AND ACTUAL (CONTINUED)**  
**For the Year Ended June 30, 2024**

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>SUPPORT</b>			
Attendance-guidance-health:			
Salaries	61,447	61,480	33
Benefits	17,163	19,597	2,434
Supplies-materials	639	550	(89)
Total attendance-guidance-health	<u>79,249</u>	<u>81,627</u>	<u>2,378</u>
Special education support services:			
Salaries	143,607	92,861	(50,746)
Benefits	19,361	28,013	8,652
Purchased services	(4,411)	37,655	42,066
Supplies-materials	500	550	50
Total special education support services	<u>159,057</u>	<u>159,079</u>	<u>22</u>
Instruction improvement:			
Salaries	5,750	1,000	(4,750)
Benefits	1,126	-	(1,126)
Purchased services	2,182	5,500	3,318
Total instruction improvement	<u>9,058</u>	<u>6,500</u>	<u>(2,558)</u>
Educational media:			
Supplies-materials	<u>1,000</u>	<u>10,000</u>	<u>9,000</u>
Instruction-related technology:			
Salaries	13,296	12,632	(664)
Benefits	4,466	5,779	1,313
Supplies-materials	7,268	2,500	(4,768)
Total instruction-related technology	<u>25,030</u>	<u>20,911</u>	<u>(4,119)</u>
Board of education:			
Benefits	18	25	7
Purchased services	12,871	17,000	4,129
Supplies-materials	-	1,100	1,100
Insurance - judgment	17,951	16,000	(1,951)
Total board of education	<u>30,840</u>	<u>34,125</u>	<u>3,285</u>
District administration:			
Purchased services	<u>314,869</u>	<u>349,803</u>	<u>34,934</u>
School administration:			
Salaries	261,910	253,130	(8,780)
Benefits	79,003	78,954	(49)
Purchased services	10,735	15,000	4,265
Supplies-materials	5,744	2,500	(3,244)
Total school administration	<u>357,392</u>	<u>349,584</u>	<u>(7,808)</u>

**GEM PREP: NAMPA, LLC**

Deary, Idaho

**GENERAL FUND  
SCHEDULE VIII - SCHEDULE OF EXPENDITURES BY FUNCTION -  
BUDGET AND ACTUAL (CONTINUED)  
For the Year Ended June 30, 2024**

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>SUPPORT (CONTINUED)</b>			
Business operation:			
Benefits	1,389	2,000	611
Purchased services	9,373	6,000	(3,373)
Supplies-materials	209	1,500	1,291
Total business operation	<u>10,971</u>	<u>9,500</u>	<u>(1,471)</u>
Administrative technology service:			
Purchased services	1,543	1,750	207
Supplies-materials	-	1,500	1,500
Total administrative technology service	<u>1,543</u>	<u>3,250</u>	<u>1,707</u>
Buildings - care (custodial):			
Purchased services	53,089	106,000	52,911
Supplies-materials	8,571	8,000	(571)
Total buildings - care (custodial)	<u>61,660</u>	<u>114,000</u>	<u>52,340</u>
Maintenance - student-occupied buildings:			
Purchased services	18,107	75,000	56,893
Maintenance - grounds:			
Purchased services	3,969	20,000	16,031
Supplies-materials	208	-	(208)
Total maintenance - grounds	<u>4,177</u>	<u>20,000</u>	<u>15,823</u>
Security:			
Supplies-materials	74	5,000	4,926
Pupil-to-school transportation:			
Purchased services	269,622	294,000	24,378
<b>TOTAL SUPPORT</b>			
Salaries	486,010	421,103	(64,907)
Benefits	122,526	134,368	11,842
Purchased services	691,949	927,708	235,759
Supplies-materials	24,213	33,200	8,987
Insurance - judgment	17,951	16,000	(1,951)
Total support	<u>\$ 1,342,649</u>	<u>\$ 1,532,379</u>	<u>\$ 189,730</u>

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**NONMAJOR FUNDS**  
**SCHEDULE IX - COMBINING BALANCE SHEET**  
June 30, 2024

	<u>Other Local Grants</u>	<u>GIS Foundation</u>	<u>Student Activities</u>	<u>State Technology</u>	<u>State Substance Abuse</u>	<u>Securing Our Future Grant</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
Assets:						
Cash	-	-	-	-	-	-
Investments	-	13,691	-	-	-	-
Due from other funds	-	9,635	7,722	11,985	3,499	-
Other receivables:						
Federal	-	-	-	-	-	-
Local	-	59	-	-	-	-
Total assets	<u>-</u>	<u>23,385</u>	<u>7,722</u>	<u>11,985</u>	<u>3,499</u>	<u>-</u>
Deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ -</u>	<u>\$ 23,385</u>	<u>\$ 7,722</u>	<u>\$ 11,985</u>	<u>\$ 3,499</u>	<u>\$ -</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>						
Liabilities:						
Due to other funds	-	-	-	-	-	-
Accounts payable	-	1,350	(75)	11,985	3,499	-
Total liabilities	<u>-</u>	<u>1,350</u>	<u>(75)</u>	<u>11,985</u>	<u>3,499</u>	<u>-</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:						
Assigned	-	22,035	-	-	-	-
Restricted	-	-	7,797	-	-	-
Total fund balance	<u>-</u>	<u>22,035</u>	<u>7,797</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 23,385</u>	<u>\$ 7,722</u>	<u>\$ 11,985</u>	<u>\$ 3,499</u>	<u>\$ -</u>

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**NONMAJOR FUNDS**  
**SCHEDULE IX - COMBINING BALANCE SHEET**  
June 30, 2024

	<u>ESSER III (ARPA)</u> <u>American</u> <u>Rescue Plan Act</u>	<u>Title I-A, ESSA</u> <u>Improving Basic</u> <u>Programs</u>	<u>IDEA Part B</u> <u>(611 School</u> <u>Age 3-21)</u>	<u>IDEA Part B</u> <u>(619 Pre-School</u> <u>Age 3-5)</u>	<u>IDEA Part B</u> <u>(ARPA) American</u> <u>Rescue Plan Act</u>	<u>Medicaid</u> <u>Reimbursement</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
Assets:						
Cash	-	-	-	-	-	3,907
Investments	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Other receivables:						
Federal	206,355	122,316	67,154	245	-	2,028
Local	-	-	-	-	-	-
Total assets	<u>206,355</u>	<u>122,316</u>	<u>67,154</u>	<u>245</u>	<u>-</u>	<u>5,935</u>
Deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 206,355</u>	<u>\$ 122,316</u>	<u>\$ 67,154</u>	<u>\$ 245</u>	<u>\$ -</u>	<u>\$ 5,935</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>						
Liabilities:						
Due to other funds	206,355	52,452	67,154	245	-	2,028
Accounts payable	-	69,864	-	-	-	-
Total liabilities	<u>206,355</u>	<u>122,316</u>	<u>67,154</u>	<u>245</u>	<u>-</u>	<u>2,028</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:						
Assigned	-	-	-	-	-	-
Restricted	-	-	-	-	-	3,907
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,907</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u>\$ 206,355</u>	<u>\$ 122,316</u>	<u>\$ 67,154</u>	<u>\$ 245</u>	<u>\$ -</u>	<u>\$ 5,935</u>

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**NONMAJOR FUNDS**  
**SCHEDULE IX - COMBINING BALANCE SHEET (CONTINUED)**  
June 30, 2024

	Title IV-A, ESSA Student Support and Academic Enrichment	IDEA Mini Grant	Title II-A, ESSA Supporting Effective Instruction	Child Nutrition	Bond Redemption and Interest	Capital Construction Projects	Total
<b>ASSETS AND DEFERRED OUTFLOWS</b>							
<b>OF RESOURCES</b>							
Assets:							
Cash	-	-	-	-	516,521	-	520,428
Investments	-	-	-	-	40,376	9,313	63,380
Due from other funds	-	-	-	37,478	-	6,484	76,803
Other receivables:							
Federal	4,655	-	8,984	-	-	-	411,737
Local	-	-	-	27	-	-	86
Total assets	<u>4,655</u>	<u>-</u>	<u>8,984</u>	<u>37,505</u>	<u>556,897</u>	<u>15,797</u>	<u>1,072,434</u>
Deferred outflows of resources	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>							
<b>OF RESOURCES</b>	<u>\$ 4,655</u>	<u>\$ -</u>	<u>\$ 8,984</u>	<u>\$ 37,505</u>	<u>\$ 556,897</u>	<u>\$ 15,797</u>	<u>\$ 1,072,434</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES</b>							
<b>AND FUND BALANCE</b>							
Liabilities:							
Due to other funds	4,655	-	8,984	-	40,979	-	382,852
Accounts payable	-	-	-	1,798	-	6,484	94,905
Total liabilities	<u>4,655</u>	<u>-</u>	<u>8,984</u>	<u>1,798</u>	<u>40,979</u>	<u>6,484</u>	<u>477,757</u>
Deferred inflows of resources	-	-	-	-	-	-	-
Fund balance:							
Assigned	-	-	-	-	-	-	22,035
Restricted	-	-	-	35,707	515,918	9,313	572,642
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,707</u>	<u>515,918</u>	<u>9,313</u>	<u>594,677</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF</b>							
<b>RESOURCES AND FUND BALANCE</b>	<u>\$ 4,655</u>	<u>\$ -</u>	<u>\$ 8,984</u>	<u>\$ 37,505</u>	<u>\$ 556,897</u>	<u>\$ 15,797</u>	<u>\$ 1,072,434</u>

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**NONMAJOR FUNDS**  
**SCHEDULE X - COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
For the Year Ended June 30, 2024

	Other Local Grants	GIS Foundation	Student Activities	State Technology	State Substance Abuse	Securing Our Future Grant
<b>REVENUES</b>						
Federal	-	-	-	-	-	-
State	-	-	-	86,288	7,825	19,293
Local	120,750	-	16,899	-	-	-
Earnings on investments	-	708	-	-	-	-
Total revenues	<u>120,750</u>	<u>708</u>	<u>16,899</u>	<u>86,288</u>	<u>7,825</u>	<u>19,293</u>
<b>EXPENDITURES</b>						
Instruction:						
Salaries	-	-	1,200	-	-	-
Benefits	-	-	239	-	-	-
Purchased services	120,750	1,350	3,183	-	-	-
Supplies-materials	-	-	7,121	68,730	-	-
Total instruction	<u>120,750</u>	<u>1,350</u>	<u>11,743</u>	<u>68,730</u>	<u>-</u>	<u>-</u>
Support:						
Salaries	-	-	-	-	1,283	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	6,127	19,293
Supplies-materials	-	-	-	17,558	415	-
Total support	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,558</u>	<u>7,825</u>	<u>19,293</u>
Non-instruction:						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies-materials	-	-	-	-	-	-
Total non-instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital asset program:						
Capital objects	-	-	-	-	-	-
Debt service program:						
Purchased services	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total debt service program	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>120,750</u>	<u>1,350</u>	<u>11,743</u>	<u>86,288</u>	<u>7,825</u>	<u>19,293</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(642)</u>	<u>5,156</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)						
Transfers in (out)	<u>701</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	701	(642)	5,156	-	-	-
Fund balance (deficit) - beginning of year	<u>(701)</u>	<u>22,677</u>	<u>2,641</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - end of year	<u>\$ -</u>	<u>\$ 22,035</u>	<u>\$ 7,797</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**NONMAJOR FUNDS**  
**SCHEDULE X - COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
For the Year Ended June 30, 2024

	ESSER III (ARPA) American Rescue Plan Act	Title I-A, ESSA Improving Basic Programs	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-School Age 3-5)	IDEA Part B (ARPA) American Rescue Plan Act	Medicaid Reimbursement
<b>REVENUES</b>						
Federal	237,565	156,903	86,836	1,172	14,505	38,916
State	-	-	-	-	-	-
Local	-	-	-	-	-	-
Earnings on investments	-	-	-	-	-	3
Total revenues	<u>237,565</u>	<u>156,903</u>	<u>86,836</u>	<u>1,172</u>	<u>14,505</u>	<u>38,919</u>
<b>EXPENDITURES</b>						
Instruction:						
Salaries	34,726	51,353	21,120	-	4,632	-
Benefits	6,640	18,604	3,743	-	1,605	-
Purchased services	1,680	407	-	-	-	-
Supplies-materials	37,983	86,539	305	1,172	3,955	-
Total instruction	<u>81,029</u>	<u>156,903</u>	<u>25,168</u>	<u>1,172</u>	<u>10,192</u>	<u>-</u>
Support:						
Salaries	-	-	52,680	-	-	25,539
Benefits	-	-	-	-	-	5,521
Purchased services	156,536	-	8,988	-	4,313	24,709
Supplies-materials	-	-	-	-	-	-
Total support	<u>156,536</u>	<u>-</u>	<u>61,668</u>	<u>-</u>	<u>4,313</u>	<u>55,769</u>
Non-instruction:						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-
Supplies-materials	-	-	-	-	-	-
Total non-instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital asset program:						
Capital objects	-	-	-	-	-	-
Debt service program:						
Purchased services	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total debt service program	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>237,565</u>	<u>156,903</u>	<u>86,836</u>	<u>1,172</u>	<u>14,505</u>	<u>55,769</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,850)</u>
Other financing sources (uses)						
Transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,000</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,150</u>
Fund balance (deficit) - beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,757</u>
Fund balance - end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,907</u>

GEM PREP: NAMPA, LLC  
Deary, Idaho

NONMAJOR FUNDS  
SCHEDULE X - COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
For the Year Ended June 30, 2024

	Title IV-A, ESSA Student Support and Academic Enrichment	IDEA Mini Grant	Title II-A, ESSA Supporting Effective Instruction	Child Nutrition	Bond Redemption and Interest	Capital Construction Projects	Total
<b>REVENUES</b>							
Federal	5,180	5,250	17,968	108,931	-	-	673,226
State	-	-	-	-	-	-	113,406
Local	-	-	-	55,626	-	-	193,275
Earnings on investments	-	-	-	-	36,450	458	37,619
Total revenues	<u>5,180</u>	<u>5,250</u>	<u>17,968</u>	<u>164,557</u>	<u>36,450</u>	<u>458</u>	<u>1,017,526</u>
<b>EXPENDITURES</b>							
Instruction:							
Salaries	-	-	14,384	-	-	-	127,415
Benefits	-	-	3,584	-	-	-	34,415
Purchased services	5,180	1,928	-	-	-	-	134,478
Supplies-materials	-	-	-	-	-	-	205,805
Total instruction	<u>5,180</u>	<u>1,928</u>	<u>17,968</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>502,113</u>
Support:							
Salaries	-	-	-	-	-	-	79,502
Benefits	-	-	-	-	-	-	5,521
Purchased services	-	-	-	-	-	-	219,966
Supplies-materials	-	-	-	-	-	-	17,973
Total support	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>322,962</u>
Non-instruction:							
Salaries	-	-	-	30,589	-	-	30,589
Benefits	-	-	-	9,411	-	-	9,411
Purchased services	-	-	-	467	-	-	467
Supplies-materials	-	-	-	117,668	-	-	117,668
Total non-instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>158,135</u>	<u>-</u>	<u>-</u>	<u>158,135</u>
Capital asset program:							
Capital objects	-	-	-	-	-	501,017	501,017
Debt service program:							
Purchased services	-	-	-	-	19,438	-	19,438
Principal	-	-	-	-	165,000	-	165,000
Interest	-	-	-	-	327,825	-	327,825
Total debt service program	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>512,263</u>	<u>-</u>	<u>512,263</u>
Total expenditures	<u>5,180</u>	<u>1,928</u>	<u>17,968</u>	<u>158,135</u>	<u>512,263</u>	<u>501,017</u>	<u>1,996,490</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>3,322</u>	<u>-</u>	<u>6,422</u>	<u>(475,813)</u>	<u>(500,559)</u>	<u>(978,964)</u>
Other financing sources (uses)							
Transfers in (out)	<u>-</u>	<u>(3,322)</u>	<u>-</u>	<u>2,163</u>	<u>486,622</u>	<u>501,017</u>	<u>1,005,181</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,585</u>	<u>10,809</u>	<u>458</u>	<u>26,217</u>
Fund balance (deficit) - beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,122</u>	<u>505,109</u>	<u>8,855</u>	<u>568,460</u>
Fund balance - end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,707</u>	<u>\$ 515,918</u>	<u>\$ 9,313</u>	<u>\$ 594,677</u>

**GEM PREP: NAMPA, LLC**  
Deary, Idaho

**NONMAJOR FUNDS**  
**SCHEDULE XI - COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
For the Year Ended June 30, 2024

Fund	Actual Revenues	Budgeted Revenues	Actual Expenditures	Budgeted Expenditures	Other Financing Sources (Uses)	Beginning (Deficit) Fund Balance	Ending Fund Balance
Other Local Grants	120,750	-	120,750	-	701	(701)	-
GIS Foundation	708	-	1,350	21,835	-	22,677	22,035
Student Activities	16,899	-	11,743	3,000	-	2,641	7,797
State Technology	86,288	75,316	86,288	75,316	-	-	-
State Substance Abuse	7,825	7,272	7,825	7,272	-	-	-
Securing Our Future Grant	19,293	-	19,293	-	-	-	-
ESSER III (ARPA) American Rescue Plan Act	237,565	-	237,565	-	-	-	-
Title I-A, ESSA - Improving Basic Programs	156,903	134,095	156,903	134,095	-	-	-
IDEA Part B (611 School Age 3-21)	86,836	86,565	86,836	86,565	-	-	-
IDEA Part B (619 Pre-School Age 3-5)	1,172	1,352	1,172	1,352	-	-	-
IDEA Part B (ARPA) American Rescue Plan Act	14,505	-	14,505	-	-	-	-
Medicaid Reimbursement	38,919	140,506	55,769	140,506	18,000	2,757	3,907
Title IV-A, ESSA - Student Support and Academic Enrichment	5,180	10,998	5,180	10,998	-	-	-
IDEA Mini Grant	5,250	-	1,928	-	(3,322)	-	-
Title II-A, ESSA - Supporting Effective Instruction	17,968	22,125	17,968	22,125	-	-	-
Child Nutrition	164,557	149,000	158,135	139,369	2,163	27,122	35,707
Bond Redemption and Interest	36,450	522,863	512,263	512,863	486,622	505,109	515,918
Capital Construction Projects	458	-	501,017	-	501,017	8,855	9,313
<b>Total</b>	<u>\$ 1,017,526</u>	<u>\$ 1,150,092</u>	<u>\$ 1,996,490</u>	<u>\$ 1,155,296</u>	<u>\$ 1,005,181</u>	<u>\$ 568,460</u>	<u>\$ 594,677</u>

Appendix H2: 24/25 Budget Summary

GEM PREP: NAMPA

FY 2024-25 Budget	Budget FY2024-25	Projected FY2023-24	Budget FY2023-24
Enrollment	485	509	445
<b>REVENUE</b>			
State Support	3,907,122	3,827,374	3,498,027
Investments	50,000	125,000	60,000
Grant		125,000	
Local Revenue	75,000	102,105	52,000
Federal Revenue	325,197	371,992	373,855
COVID Grant Revenue		237,565	
Other State Support	288,370	629,845	369,448
Nutrition	155,700	160,228	149,000
Transportation	149,658	352,237	143,000
Facilities	197,644	94,000	93,450
<b>Total Revenue</b>	<b>5,148,691</b>	<b>6,025,346</b>	<b>4,738,780</b>
<b>EXPENSES</b>			
<b>WAGES</b>			
Teachers	1,372,179	1,327,693	1,276,733
Aides	244,857	174,112	142,402
SpEd Teachers	239,055	204,811	228,104
Counselor	63,325	61,730	61,480
Professional Development	1,000	5,750	1,000
Technology	13,947	13,296	12,632
School Admin	199,086	190,221	189,721
School Support Staff	63,750	64,677	63,409
Benefits	782,778	559,143	651,559
<b>TOTAL WAGES AND BENEFITS</b>	<b>2,979,977</b>	<b>2,601,433</b>	<b>2,627,040</b>
<b>INSTRUCTIONAL</b>			
Purchased Services			
Professional Services	46,468	153,538	43,798
Copiers	4,000	4,075	3,000
Student Transportation			
Communication			
Internet	23,400	23,400	23,400
Phones	7,011	7,438	7,000

Advertising			
Travel		407	
Supplies			
Supplies	21,900	12,446	18,300
Textbooks	142,839	151,787	122,612
Software Licences	65,000	83,191	70,000
Capital Objects			
Equipment	58,000	35,078	10,316
Software			
SPECIAL EDUCATION			
Purchased Services			
Contracted Services	106,236	182,421	202,155
Travel			
Textbooks & Supplies	3,514	3,540	2,629
PROFESSIONAL DEVELOPMENT			
Purchased Services			
Contracted Services	2,000	3,374	6,000
Travel	1,500	1,404	500
BOARD OF ED			
Purchased Services			
Professional Services	18,000	13,028	17,000
Dues & Fees	3,425	843	1,100
E&O Insurance	20,000	17,951	16,000
DISTRICT ADMIN			
Purchased Services			
Contracted Services	390,712	382,787	349,803
Insurance			
SCHOOL ADMIN			
Purchased Services	5,500	5,395	5,000
Travel		29	
Supplies & Materials	5,500	5,744	2,500
Equipment			
BUSINESS ADMIN			

Purchased Services			
Other Professional Fee	6,000	6,538	5,500
Advertising	10,500	8,114	10,500
Dues & Fees	1,800	1,488	
Supplies & Materials			
Supplies	1,000	209	1,500
DISTRICT TECH			
Purchased Services	1,750	1,543	1,750
Supplies & Materials			
Supplies	4,693	1,450	1,000
Software	1,500		3,000
Capital Objects			
Equipment			
CUSTODIAL			
Purchased Services			
Lease			
Cleaning	68,000	63,107	68,000
Facilities Operations	43,000	41,818	38,000
Supplies & Materials	8,000	9,207	8,000
BUILDINGS			
Purchased Services	46,500	65,318	82,212
Supplies & Materials	2,912	86	5,000
Equipment			
GROUPS MAINTENANCE			
Purchased Services	20,500	20,822	20,000
TRANSPORTATION	305,240	270,000	294,000
NUTRITION	158,618	155,411	139,369
DEBT SERVICE	513,857	531,863	512,863
CAPITAL ASSET BLDG.COMPONT		500,439	
TRANSFER OUT			
CONTINGENCY			

**TOTAL EXPENSES**

**5,098,852**

**5,366,720**

**4,718,847**

PROFIT (LOSS)

49,839

658,626

19,933

<b>5,098,852</b>	<b>5,366,720</b>	<b>4,718,847</b>
49,839	658,626	19,933

## Closing Flow of Funds

---

Close Date: Thursday, February 24, 2022

To: Gem Prep: Nampa Working Group

From: Piper Sandler & Co.

RE: Idaho Housing and Finance Association  
Nonprofit Facilities Revenue Bonds  
(Gem Prep: Nampa Project)  
Series 2022A (Credit Enhancement) and Series 2022B (Credit Enhancement) (Federally Taxable)

**The Outline for this Closing Flow of Funds is as follows:**

1. Sources and Uses of Funds
2. Underwriter Wire to Trustee
3. Trustee Deposits
4. Trustee Disbursements from Project Fund and Cost of Issuance Fund

**Key:**

Piper Sandler & Co. (the "Underwriter")  
Zions Bancorporation, N.A. (the "Trustee")  
Title One (the "Title Company")  
Gem Prep: Nampa (the "Borrower")



**Closing Flow of Funds**  
**Idaho Housing and Finance Association**  
**Nonprofit Facilities Revenue Bonds**  
**(Gem Prep: Nampa Project)**  
**Series 2022A (Credit Enhancement) and Series 2022B (Credit Enhancement) (Federally Taxable)**

## 1. Sources and Uses of Funds

	Series 2022A	Series 2022B	Total
<b>Sources of Funds</b>			
Par Amount of the 2022 Bonds	\$ 9,875,000.00	\$ 225,000.00	\$ 10,100,000.00
Net Original Issue Discount	(203,924.65)	-	(203,924.65)
<b>Total Sources of Funds</b>	<b>\$ 9,671,075.35</b>	<b>\$ 225,000.00</b>	<b>\$ 9,896,075.35</b>
<b>Uses of Funds</b>			
Project Fund	\$ 8,976,742.05	\$ -	\$ 8,976,742.05
Debt Service Reserve Fund	500,911.82	11,413.18	512,325.00
Cost of Issuance	96,710.73	211,336.82	308,047.55
Underwriters Discount	96,710.75	2,250.00	98,960.75
<b>Total Uses of Funds</b>	<b>\$ 9,671,075.35</b>	<b>\$ 225,000.00</b>	<b>\$ 9,896,075.35</b>

## 2. Underwriter Wire to Trustee

On the morning of February 24, 2022, the Underwriter will wire the par amount from the sale of the Series 2022 Bonds (the "Bonds"), less the net Original Issue Discount, less the Underwriter's Discount to the Trustee, per the wire instructions below:

	Series 2022A	Series 2022B	Total
Par Amount	\$ 9,875,000.00	\$ 225,000.00	\$ 10,100,000.00
Less: Original Issue Discount	(203,924.65)	-	(203,924.65)
Less: Underwriter's Discount	(96,710.75)	(2,250.00)	(98,960.75)
<b>Net Purchase Price of the Series 2022 Bonds</b>	<b>\$ 9,574,364.60</b>	<b>\$ 222,750.00</b>	<b>\$ 9,797,114.60</b>

<b>Wire Instructions for the Trustee are as follows:</b>	
<b>Amount:</b>	<b>\$9,797,114.60</b>
Bank:	Zions Bancorporation, NA
d/b/a:	Zions Bank Salt Lake City, Utah
ABA:	#124000054
Idaho Corporate Trust Account:	#080000516
Reference:	Paul Hoek (208) 501-7538

<b>Total Underwriter Wire to Trustee</b>	<b>\$ 9,797,114.60</b>
--	------------------------

## 3. Trustee Deposits

The Trustee shall use the proceeds of the Bonds received from the Underwriter to make the following deposits:

	Series 2022A	Series 2022B	Total
Project Fund	\$ 8,976,742.05	\$ -	\$ 8,976,742.05
Debt Service Reserve Fund	500,911.82	11,413.18	512,325.00
Cost of Issuance Fund	96,710.73	211,336.82	308,047.55
<b>Total Trustee Deposits</b>	<b>\$ 9,574,364.60</b>	<b>\$ 222,750.00</b>	<b>\$ 9,797,114.60</b>

<b>Total Trustee Deposits</b>	<b>\$ 9,797,114.60</b>
-------------------------------	------------------------

## 4. Trustee Disbursements from Project Fund and Cost of Issuance Fund

### A. Title Disbursements

The Trustee shall wire the Title Disbursements as described in the Settlement Statement to the Title Company from the following funds, per the wire instructions below:

	Project Fund	Cost of Issuance Fund	Total
Acquisition	\$ 8,937,481.94	\$ -	\$ 8,937,481.94
Title Charges	30,437.00	-	30,437.00
Government Recording and Transfer Charges	319.50	-	319.50
Less: Estimated Buyer Credit	(7,119.04)	-	(7,119.04)
<b>Total Title Disbursements</b>	<b>\$ 8,961,119.40</b>	<b>\$ -</b>	<b>\$ 8,961,119.40</b>

<b>Wire Instructions for the Title Company are as follows:</b>	
<b>Amount:</b>	<b>\$8,961,119.40</b>
Bank Name:	U.S. Bank
Bank Address:	101 S. Capitol Blvd Boise, ID 83702
Account:	#153395057521
ABA:	#123103729
Name on Account:	TitleOne
Beneficiary:	TitleOne
For further credit:	Gem Prep: Nampa, LLC, an Idaho limited liability
File:	#21435410

**Closing Flow of Funds**  
**Idaho Housing and Finance Association**  
**Nonprofit Facilities Revenue Bonds**  
**(Gem Prep: Nampa Project)**  
**Series 2022A (Credit Enhancement) and Series 2022B (Credit Enhancement) (Federally Taxable)**

**B. Borrower Reimbursements**

The Trustee shall wire the Borrower Reimbursements to the Borrower from the following funds, per the wire instructions below:

	Project Fund	Cost of Issuance Fund	Total
IHFA Application	\$ 500.00	\$ -	\$ 500.00
Phase I ESA	2,300.00	-	2,300.00
ALTA Survey	4,250.00	-	4,250.00
<b>Total Borrower Reimbursements</b>	<b>\$ 7,050.00</b>	<b>\$ -</b>	<b>\$ 7,050.00</b>

Wire Instructions for the Borrower are as follows:	
<b>Amount:</b>	<b>\$7,050.00</b>
Bank Name:	Umpqua Bank
Bank Address:	609 S. Washington Moscow, ID 83843
Bank Phone:	208-882-6504
ABA:	#123205054
Account:	#4870576859
Name on Account:	Gem Prep: Nampa

**C. State Enhancement Fee**

The Trustee shall wire the State Enhancement Fee to the State of Idaho Treasurer from the following funds, per the wire instructions below:

	Project Fund	Cost of Issuance Fund	Total
<b>Total State Enhancement Fee</b>	<b>\$ -</b>	<b>\$ 50,500.00</b>	<b>\$ 50,500.00</b>

Wire Instructions for the State of Idaho Treasurer are as follows:	
<b>Amount:</b>	<b>\$50,500.00</b>
Bank Name:	Wells Fargo Bank, N.A.
ABA:	#121000248
Account:	#003080319
Name on Account:	State Treasurer State of Idaho
Name on Account:	Gem Prep: Nampa

**D. Other Cost of Issuance Disbursements**

The Trustee shall make the following disbursements for Cost of Issuance from the following funds, upon receipt of invoices:

Firm	Role	Cost of Issuance Fund
IHFA	Issuer	\$ 63,125.00 <i>invoiced</i>
Skinner Fawcett	Bond Counsel	51,500.00 <i>invoiced</i>
Yorgason Law Offices	Local/Borrower Counsel	20,000.00 <i>invoiced</i>
Ballard Spahr	Underwriter Counsel	45,000.00 <i>invoiced</i>
Givens Pursley	Special Opinion Fee	10,000.00 <i>invoiced</i>
Zions Bancorporation, N.A.	Trustee Fee	6,500.00 <i>invoiced</i>
Zions Bancorporation, N.A.	Dissemination Agent (St Treasurer CDA)	500.00 <i>invoiced</i>
Moody's	Rating Agency	36,000.00 <i>invoiced</i>
ImageMaster	Roadshow	1,583.33 <i>invoiced</i>
ImageMaster	Printing	1,750.00 <i>invoiced</i>
Piper Sandler	Underwriter Expenses	4,585.76 <i>invoiced</i>
		<b>\$ 240,544.09</b>

<b>Total Project Fund</b>	<b>\$ 8,976,742.05</b>
<b>Disbursements</b>	
Total Title Disbursements	\$ 8,961,119.40
Total Borrower Reimbursements	7,050.00
<b>Total Project Fund Disbursements</b>	<b>\$ 8,968,169.40</b>
<b>Remaining in Project Fund</b>	<b>\$ 8,572.65</b>

<b>Total Cost of Issuance Fund</b>	<b>\$ 308,047.55</b>
<b>Disbursements</b>	
Total Title Disbursements	-
Total Borrower Reimbursements	-
Total State Enhancement Fee	50,500.00
Total Other Cost of Issuance Disbursements	240,544.09
<b>Total Cost of Issuance Fund Disbursements</b>	<b>291,044.09</b>
<b>Remaining in Cost of Issuance Fund</b>	<b>\$ 17,003.46</b>

Closing Flow of Funds  
Idaho Housing and Finance Association  
Nonprofit Facilities Revenue Bonds  
(Gem Prep: Nampa Project)  
Series 2022A (Credit Enhancement) and Series 2022B (Credit Enhancement) (Federally Taxable)

---

Gem Prep: Nampa, LLC

Signed:

  
\_\_\_\_\_  
Bryan Fletcher  
Its: Chief Financial Officer



600 North Pearl Street  
Suite 2165  
Dallas, TX 75201  
[www.moody.com](http://www.moody.com)

January 24, 2022

Wes Olson  
Piper Sandler & Co.  
800 Nicollet Mall, J12NPF  
Minneapolis, MN 55402

Dear Wes Olson:

We wish to inform you that on January 19, 2022, Moody's Investors Service reviewed and assigned an

- Underlying rating of Ba2 to Gem Prep: Nampa, ID , Nonprofit Facilities Revenue Bonds (Gem Prep: Nampa Project), Series 2022A (Credit Enhancement).
- Underlying rating of Ba2 to Gem Prep: Nampa, ID , Nonprofit Facilities Revenue Bonds (Gem Prep: Nampa Project), Series 2022B (Credit Enhancement) (Federally Taxable).

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January 24, 2022

Wes Olson  
Piper Sandler & Co.  
800 Nicollet Mall, J12NPF  
Minneapolis, MN 55402

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If there is a conflict between the terms of this rating letter and any related Moody's rating application, the terms of the executed rating application will govern and supercede this rating letter.

Should you have any questions regarding the above, please do not hesitate to contact Kenneth Surgenor at 214-979-6848.

Sincerely,

*Moody's Investors Service Inc*

Moody's Investors Service Inc

## CREDIT OPINION

25 July 2024


[Send Your Feedback](#)

### Contacts

Andrew T. Van Dyck      +1.312.706.9974  
 Dobos  
*AVP-Analyst*  
 andrew.vandyckdobos@moody.com

Dennis M. Gephardt      +1.212.553.7209  
*VP-Sr Credit Officer*  
 dennis.gephardt@moody.com

### CLIENT SERVICES

Americas                      1-212-553-1653

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# Gem Prep: Nampa, ID

Update following positive outlook revision

## Summary

The credit profile of [Gem Prep: Nampa](#) (Ba2 positive) is gradually strengthening as a result of the charter school's growing student enrollment and improved operating liquidity. Although the school's small operating scale is expected to be a long-term credit challenge given its lack of expansion plans, it will continue to benefit from its capable home office which successfully manages multiple standalone charter schools throughout the [State of Idaho](#) (Aaa stable) under the Gem Prep organizational umbrella. Our credit view further factors the schools moderate leverage and low near-term charter renewal risk as its charter was recently renewed by its authorizer for an additional five-year period through the end of fiscal 2029.

On July 24, 2024 Moody's Ratings affirmed the school's Ba2 revenue bond rating and revised its outlook to positive from stable.

## Credit strengths

- » Solid competitive considerations based on steady enrollment growth, robust student waitlist, and average academic performance
- » Healthy operating performance including sound EBIDA margins and recent bolstering of nominal liquidity and days cash on hand
- » Limited charter renewal risk given recent five-year reauthorization and favorable state legislative environment

## Credit challenges

- » Small operating size with annual revenue below \$5 million in FY2023
- » Moderate debt leverage and exposure to unfunded state pension liabilities

## Rating outlook

The positive outlook reflects the likelihood of additional credit strengthening over the near term should operating revenue and enrollment continue to grow and days cash on hand and annual debt service coverage remain sound.

## Factors that could lead to an upgrade

- » Sustained increases to annual operating revenue and student enrollment
- » Continued maintenance of annual operating margins in excess of 20% and liquidity above 200 days cash on hand
- » Material reduction to the school's leverage ratios

## Factors that could lead to a downgrade

- » Material weakening of competitive considerations including student enrollment or academic achievement
- » Narrowing of annual operating margins or days cash on hand
- » Significant increases to the school's debt leverage ratios

## Key indicators

Exhibit 1

Gem Prep: Nampa, ID	2020	2021	2022	2023	2024*
<b>Scale &amp; Demand</b>					
Total Enrollment	437	425	457	498	509
Operating Revenue (\$000)	\$3,659	\$3,985	\$4,614	\$4,448	\$6,025
<b>Operating Performance &amp; Liquidity</b>					
Annual Change in Operating Revenues (%)	34.6%	8.9%	15.8%	-3.6%	35.5%
Two-year Average Operating Cash Flow Margin (%)	15.0%	14.4%	14.9%	17.9%	23.3%
Total Cash & Investments (\$000)	\$988	\$1,376	\$2,646	\$2,917	\$3,622
Monthly Days Cash on Hand	117	144	246	266	246
<b>Leverage &amp; Coverage</b>					
Total Debt (\$000)	\$6,173	\$2,278	\$10,100	\$10,000	\$9,835
Debt Service Coverage (x)	1.1x	N/A	7.6x	1.7x	3.3x
Spendable Cash & Investments to Debt (%)	16.0%	60.4%	26.2%	29.2%	36.8%

\*Estimated

Sources: Moody's Ratings, Gem Innovation Schools of Idaho, Inc.

## Profile

Gem Prep: Nampa is a nonprofit charter school, located in the City of Nampa, about 20 miles west of downtown [Boise](#) (Aa1). The school operates a single site facility serving roughly 510 students in grades K-12. Gem Prep: Nampa is one of seven member schools managed by Gem Innovation Schools of Idaho, Inc. (GIS) and was chartered by the [Canyon County School District 131 \(Nampa; A1\)](#). The school's current contract with its authorizer expires on June 30, 2029.

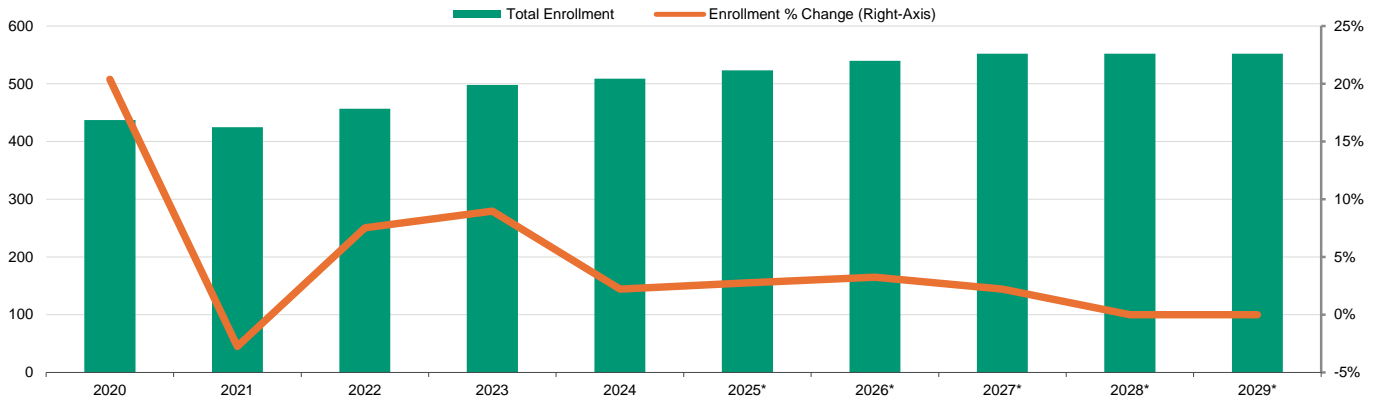
## Detailed credit considerations

### Scale and demand

Gem Prep: Nampa will maintain a sound competitive profile, despite competitive pressures, based on the school's growing student enrollment, deep waitlist of potential students, and growing brand recognition given on-going expansion of schools operated by GIS. While the school's academic performance largely mirrors that of its local district and state overall, its small class sizes helps to differentiate it from the Nampa School District, which is one of the largest in the state. The school's total enrollment has grown roughly 40% from fiscal 2019 to fiscal 2024, and its current waitlist of 229 is equal to 45% of enrollment. The school's facility has a maximum capacity of about 600 students though management currently reports a long-term target of 574 to keep class sizes relatively even.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the issuer/deal page on <https://ratings.moody's.com> for the most updated credit rating action information and rating history.

Exhibit 2  
**Gem Prep: Nampa's positive enrollment trends are projected to begin to level out**  
 Student enrollment fiscal 2020 through projected fiscal 2029

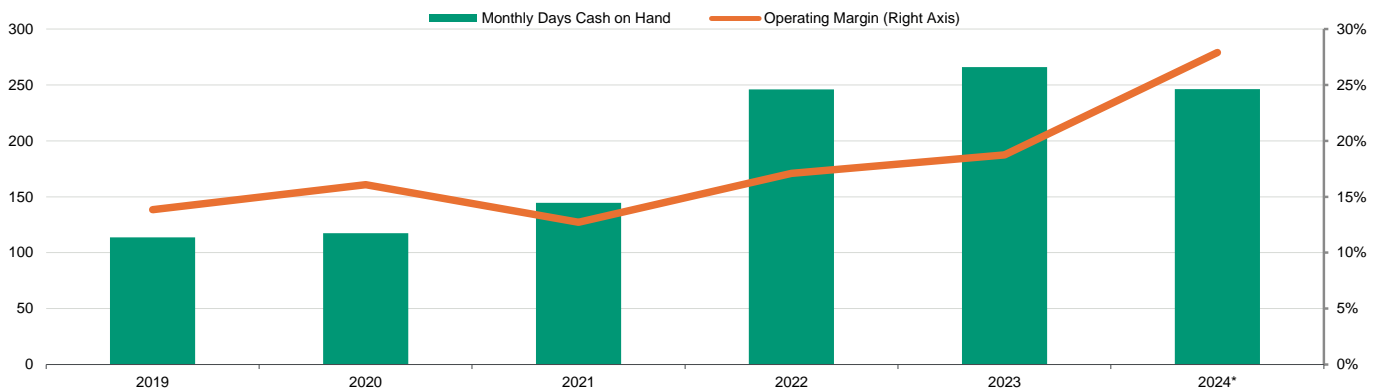


\*Projected  
 Source: Gem Innovation Schools of Idaho, Inc.

**Operating performance and liquidity**

The school's financial position has strengthened over the past few years through a combination of conservative budgeting and revenue growth driven by increases to state funding, student enrollment and COVID-related federal stimulus. While audited results for fiscal 2024 will not be available for several more month, school management estimates adding roughly \$660,000 to its cash balance during the year, resulting in year-end balance of about \$3.6 million. The healthy operating margin is expected to result in annual debt service coverage of 3.3x and a strong 246 days cash on hand. Going forward we expect the school's fiscal 2025 operating margin to narrow given the elimination of federal stimulus, though overall debt service coverage and days cash to remain sound.

Exhibit 3  
**The school's liquidity and operating margin has materially improved over the past few years**  
 Monthly days cash on hand and annual operating margin fiscal 2019 through estimated fiscal 2024



\*Estimated  
 Sources: Moody's Ratings, Gem Innovation Schools of Idaho, Inc.

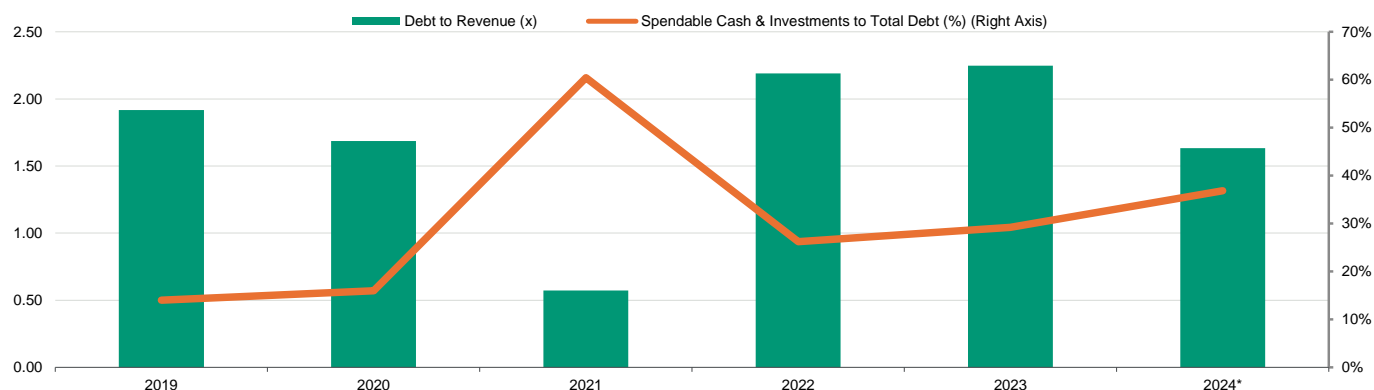
**Leverage**

The school's debt leverage is moderate but will slowly improve given expected revenue growth and a lack of additional borrowing plans. Gem Prep: Nampa issued \$10 million in revenue bonds in 2022 to purchase its school facility which it had previously leased. The debt is structured with relatively even annual debt service of between \$494,000 to \$512,000 through final maturity in 2057.



Exhibit 4

**Gem Prep: Nampa's leverage increased with 2022 bond issuance and will remain moderate**  
 Debt to annual revenue (x) and spendable cash to total debt (%) fiscal 2019 through estimated fiscal 2024



\*Estimated  
 Sources: Moody's Ratings, Gem Innovation Schools of Idaho, Inc.

**ESG considerations**

**Environmental**

Environmental risks are not material to Gem Prep: Nampa's credit profile at this time. The school's most notable environmental consideration is the region's elevated risk for water stress and drought, which is an issue throughout much of the Western US. In Idaho, water stress is mitigated by the Idaho Water Resource Board which is responsible for planning for the conservation, development and management of water resources. An environmental site assessment was conducted on school's grounds prior to the issuance of its 2022 bonds and no material environmental issues were found.

**Social**

Social considerations that factor into the school's credit profile include its service area's socioeconomic and demographic characteristics and trends along with Gem Prep: Nampa's competitive profile. The school benefits from the City of Nampa's growing population, expanding labor force, solid income metrics, and good educational attainment. Downside risks include rapidly rising housing costs. However, Nampa has relatively low exposure to other social risks, including health and safety and residents enjoy good access to basic services and institutions. Although Gem Prep: Nampa faces stiff competition for students from other educational service providers, including other nearby schools also operated by GIS, its market position and reputation is expected to remain sound for the foreseeable future.

**Governance**

Governance considerations that play a factor in the school's credit profile include its long-term operational, financial and capital planning, along with its administration and board's ability to continue to bolster its competitive profile, including student enrollment. The school adheres to a standard set of policies and guidelines including, conflict of interest and governing board, employee and staff policies. The board is relatively small with seven members and may consist of no more than nine members. The members are selected by a vote of a majority of the board with terms not to exceed five years. The board is experienced with diverse skills and perspectives applicable to the school's strategy.

Despite its small operating scale the school benefits from a capable administrative team that operates ten GIS schools. The school also receives significant advisory support from philanthropic organizations, namely the Albertson Family Foundation and the BLUUM, an organization that serves as a funding intermediary and local champion for supporting entrepreneurial education ventures in Idaho. This results in unusually strong financial planning relative to other similarly sized organizations. Monthly financial reports are shared with the Board of Directors and continuing disclosures and annual financial statements practices are in-line with sector peers.

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CLIENT SERVICES

Americas	1-212-553-1653
Asia Pacific	852-3551-3077
Japan	81-3-5408-4100
EMEA	44-20-7772-5454

## PROFESSIONAL SERVICES AGREEMENT

This Agreement is entered into between Gem Prep: Online, LLC, operating as an Idaho public charter school (hereinafter referred to as “GPO”) and Gem Prep: Nampa, LLC, operating as an Idaho public charter school (hereinafter referred to as “GPN”).

It is hereby agreed by both parties that:

### DURATION OF AGREEMENT

The period of this Agreement will commence on the 20th day of June 2024. This Agreement is contingent upon the availability of funds to GPN. At the discretion of the parties, the Agreement may be renewed.

### RELATIONSHIP OF PARTIES

In performing services under this Agreement, GPO and GPN shall remain separate and distinct Local Education Agency.

### SERVICES TO BE RENDERED

GPO shall render the professional services enumerated on Attachment A attached hereto and made a part of this Agreement as if set forth fully herein. GPO shall provide an annual report to the Board of Directors indicating the services GPO has provided to GPN, as contemplated by this Agreement.

### RECORD KEEPING

GPO shall be responsible for maintaining complete and accurate records documenting the professional services provided pursuant to this Agreement and shall submit copies of the records to GPN within ten (10) working days of the date requested. Additionally, upon reasonable notice GPN shall have the right to review such records at any time during business hours at GPO’s office.

### STUDENT DATA PRIVACY AND SECURITY

Both parties to this Agreement acknowledge their obligation to comply with the Idaho Data Accountability Act and further acknowledge the following requirements are being met under this Agreement:

- (a) All information regarding services provided pursuant to this Agreement, including, but not limited to, the student’s identity and the nature of services rendered, shall be confidential and comply with all federal and state laws;
- (b) Administrative Security, Physical Security, and Logical Security controls are in place to protect student data from a data breach or unauthorized data disclosure;
- (c) Personally identifiable information (PII) is restricted to access only by authorized staff who require such access to perform their assigned duties;
- (d) The parties are prohibited from using student data and PII for secondary uses including, but not limited to, sales, marketing, or advertising;
- (e) GPO and GPN agree to indemnify and hold harmless the other party from any liability, including, but not limited to, costs, fines, expenses, and attorney fees, resulting from

- GPO's performance of the services provided under this Agreement and/or non-compliance with state and federal law regarding Student Data Privacy and Security; and
- (f) GPO and GPN represent and warrant that they have an appropriate records retention schedule and/or policy for the destruction of data that is consistent with federal and state law.

### **CONSENT/AUTHORIZATION TO ACCESS EDUCATIONAL RECORDS OR PROTECTED HEALTH INFORMATION**

Both parties to this Agreement shall at all times require the written consent or authorization of the parent/guardian or student, if 18 years of age or older, for the disclosure or access to educational records pursuant to FERPA or protected health information pursuant to the Health Information Portability and Accountability Act (HIPAA) regarding any student, unless an exception applies, and shall maintain the confidentiality of that information consistent with the state and federal law and regulations. For the purposes of FERPA, school officials with legitimate educational interests shall include both GPO and GPN administrators, supervisors, teachers, support staff members (including health or medical staff and law enforcement unit personnel), board members, volunteers, contractors, or a student, parent or other volunteer assisting another school official in performing his or her tasks. A school official has a legitimate educational interest if the official needs to review an education record in order to fulfill his or her professional responsibility.

### **COMPENSATION/BILLING**

GPN shall compensate GPO for the professional services identified in Attachment A as set forth in Attachment B. The services identified in Attachment A, and the compensation for services set forth in Attachment B may be amended at any time in writing by mutual agreement by the parties to this Agreement.

GPO will submit a monthly statement of professional services rendered to GPN for payment, which shall be approved at its next regularly scheduled meeting.

### **PROFESSIONAL SERVICES**

The services rendered pursuant to this Agreement will be provided by individuals who are duly qualified to perform the services, or supervised by a qualified individual in accordance with applicable professional standards.

### **BACKGROUND CHECKS**

All employees of both parties to this Agreement who come into contact with students shall have been subject to a criminal background check as that required by Idaho Code Section 33-130 and policies of GPO, and will have been determined to not have a criminal background inconsistent with working with children.

### **INSURANCE AND LIABILITY**

Both parties to this Agreement shall indemnify and hold harmless the other party from any liability, including, but not limited to, costs, expenses, and attorney fees, resulting from the performance of the services provided under this Agreement. Both parties shall maintain insurance as required by law.

**ASSIGNMENT**

This Agreement shall not be subject to assignment, in whole or in part, by either party to this Agreement, or by operation of law, so as to authorize any entity other than GPO, or its employees, to assume the duties subject to this Agreement without prior written consent.

**SUCCESSORS AND ASSIGNS**

This Agreement is binding upon, and inures to the benefit of, successors and permitted assigns to the Agreement.

**AMENDMENT**

This Agreement may be amended at any time with the prior written, mutual consent of both parties. Any and all amendments to this Agreement shall be in writing.

**TERMINATION**

This Agreement may be terminated, without cause, by either party, thirty (30) days after providing written notice of the intent to terminate to the other party.

Additionally, either party to this Agreement may immediately terminate this Agreement, upon written notice, in the event that funding for either GPN's program or GPO's program is no longer available.

**DEFAULT**

Upon default by either party, the non-defaulting party may, upon written notice, cancel this Agreement immediately and may pursue any and all available legal and equitable remedies. The defaulting party shall be liable for any and all expenses that are incurred by the non-defaulting party as a result thereof, including, but not limited to, procuring substitute performance, legal fees, and other losses incurred due to the default.

**TIME OF PERFORMANCE**

Time is of the essence in this Agreement; therefore, all times for performance of the obligations, as stated herein, shall be strictly complied with by the parties.

**NON-WAIVER BREACH**

The failure of either party to this Agreement to insist upon strict performance of any of the terms of this Agreement, or to exercise any option herein conferred in any or all instances, shall not constitute a waiver or relinquishment of any such term, but the same shall be and remain in full force and effect, unless such waiver is evidenced by the prior written consent of GPO or GPN

**NON-DISCRIMINATION**

The parties hereby agree that no person shall be excluded from, denied participation in, or otherwise subjected to discrimination on the grounds of race, color, creed, national origin, sex, age, or disability in performance of this Agreement.

**GOVERNANCE**

This Agreement shall be governed by the laws of the State of Idaho. Both parties to this Agreement shall, at all times, comply with and observe all federal, state, and local laws, regulations, and ordinances that are in effect and applicable during the period of this Agreement.

**ATTORNEY FEES**

If either party defaults in any manner, or fails to fulfill any or all provisions of this Agreement, and if the nondefaulting party hires an attorney to exercise its rights upon such default or failure, or if the parties are involved in any litigation, including any proceedings in bankruptcy, the prevailing party shall be entitled to recover reasonable attorney fees and costs from the other party. This paragraph shall be enforceable by the parties notwithstanding any rescission, forfeiture, or other termination of this Agreement.

**SEVERABILITY**

Any term or provision of this agreement that is invalid or unenforceable in any situation in any jurisdiction (1) will be deemed modified to reflect the intent of the parties, determined by reference to the invalid or unenforceable term or provision, to the greatest extent permissible; and (2) will not affect the validity or enforceability of the remaining terms and provisions of this Agreement, or the validity or enforceability of the offending term or provision in any other situation or jurisdiction.

**CONSTRUCTION**

This Agreement is to be construed as the joint and equal work product of each party, and may not be interpreted more or less favorably in respect to either party on account of its preparation or drafting.

**COMPLETE STATEMENT OF TERMS**

This Agreement constitutes the entire agreement between the parties hereto, and shall supersede all previous oral or written proposals, negotiations, commitments, and all other communications between the parties. This Agreement may not be released, discharged, or modified except by an instrument in writing, signed by the duly authorized representatives of the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement on this 20<sup>th</sup> day of June 2024.



Board Chairman, Gem Prep: Online, LLC



Director, Gem Prep: Nampa, LLC,

6/20/2024

Date Approved by Board of Directors

## ATTACHMENT A

### Professional Services:

- a. GPO agrees to provide the following professional services:
- b. Support the charter application and charter renewal process and the GPN's start-up process;
- c. Provide comprehensive program design, including curriculum development and implementation, instructional oversight, the development, administration, and analysis of diagnostic assessments, and the oversight, measurement, and management of school quality;
- d. Find an adequate Facility and coordinate financing and the completion of major repairs;
- e. Assist with fundraising;
- f. Provide a qualified director to oversee the provision of professional services;
- g. Recruit staff, including the principal, teachers, and administrators and make personnel recommendations to the Board of Directors;
- h. Provide professional development training for teachers, administrators and staff;
- i. Prepare a budget for the Board of Directors to consider and provide monthly financial statements for the Board's review;
- j. Provide payroll and bookkeeping services;
- k. Recommend an auditor and serve as a liaison with the auditor;
- l. Coordinate purchasing;
- m. Oversee the provision of special education services and accommodations pursuant to the Individuals with Disabilities Education Act and Section 504 of the Rehabilitation Act of 1973;
- n. Oversee the operations of GPN and make recommendations to the Board of Directors, as appropriate, regarding facility and ground maintenance, student transportation, food services, policy development, and all other matters pertaining to operations;



- o. Recommend and manage benefits plans for GPN employees selected by the Board of Directors;
- p. Provide human resource services and maintain GPN employee files
- q. Facilitate GPN's purchase and procurement of information technology equipment and services, and provide certain computer and information technology support to the school, including troubleshooting, website and network design, and completion of the E-Rate application;
- r. Complete required State, Federal and State Department of Education reports, including, but not limited to the GPN's SDE annual financial report;
- s. Facilitate student recruitment;
- t. Provide marketing and advocacy for GPN.
- u. Provide an annual report to the Board of Directors indicating the services provided to GPN.

## **ATTACHMENT B**

### **Compensation for Professional Services:**

- GPN shall fully reimburse GPO for any expenditures made on its behalf.
- GPO shall be authorized to access GPN's accounts to make any and all payments for GPN expenditures.
- Fifteen percent (15%) of funds received from the Idaho Department of Education through the state funding formula shall be utilized to pay for the professional services provided to GPN.

## Board of Trustees Code of Ethics

The Gem Prep Board of Trustees recognizes its role as overseers of public education and are committed to the following code of ethics. As a board member, I will:

### ***Commitments & Appropriate Governance Practices***

1. Remember always that my first and greatest concern must be the educational welfare of the students attending Gem Prep;
2. Take no private action that will compromise the Board or administration, and I will respect the confidentiality of information that is privileged under applicable law;
3. Commit to support whistleblowers and constituents as set forth in the official Board Conflict of Interest Policy;
4. Support the employment of those persons best qualified to serve as school staff and insist on a regular and impartial evaluation of all staff;

### ***Financial Responsibility & Oversight Expectations***


5. Recognize that the Board's function is the provision of education and strive to maintain a balance between fiscal responsibility and accountability for academic results;
6. Avoid being placed in a position of conflict of interest and refrain from using my Board position for personal partisan gain; adhere to Board policy regarding acceptance of gifts;
7. Make every effort to establish financial practices and reporting that result in accuracy and transparency; prioritizing spending with consideration given to the school's mission, vision and educational program goals;
8. Participate in fundraising activities as deemed necessary and appropriate by the Board;

### ***Policy Development***

9. Render all decisions based on the available facts and my independent judgment, and refuse to surrender that judgment to individuals or special interest groups;
10. Recognize that I should endeavor to make policy decisions only after full discussions at publicly held Board meetings; Recognize that all Board decisions can only be transacted at official Board meetings with the Board as a whole and not as individual members;
11. Work with other Board members to establish effective Board policies and to delegate authority for the administration of the school to the director; periodically review policies, evaluating effectiveness and impact on school operations and performance and alignment with applicable laws, rules and regulations;

### ***Conduct, Meetings & Development***

12. Attend regularly scheduled Board meetings insofar as possible and become informed concerning the issues to be considered at those meetings;
13. Inform myself about current educational issues by individual study and thorough participation in programs providing needed information, such as those sponsored by my state and national school boards associations;
14. Encourage the free expression of opinions by all Board members and seek systematic communications between the Board and students, staff, and elements of the community;
15. Support the cohesiveness in the School's culture and will not speak against any final decision reached by the Board in good faith.

Signature  \_\_\_\_\_

Date 8-20-2015

Gem Innovation Schools of Idaho, Inc.

**Board Member Agreement, Code of Ethics, Conflict of Interest**

**Board Member Agreement**

- I understand that as a member of the Board of Directors of Gem Innovation Schools I have a legal and ethical responsibility to ensure that the organization does the best work possible in pursuit of its goals. I believe in the purpose and the mission of the organization, and I will act responsibly and prudently as its steward.
- I have read, understand, and am willing to comply with the Board of Directors Job Description, Board Handbook, and the Individual Performance Expectations that outline my responsibilities to the Board.
- If I ever find myself in a situation where I am unable to fulfill these expectations I will resign from the Board.
- The Board of Directors recognizes its role as overseers of public education and are committed to the following code of ethics.

**Code of Ethics**

*Ref. Board Policy 1600*

As a member of the GIS Board of Directors, I will strive to improve public education, and to that end I will:

1. Work diligently to build and maintain a relationship of trust and respect with other board members, the school administrative director, staff, students, parents, and the community;
2. Attend regularly scheduled board meetings insofar as possible and become informed concerning the issues to be considered at those meetings;
3. Recognize that I should endeavor to make policy decisions only after full discussions at publicly held board meetings;
4. Render all decisions based on the available facts and my independent judgment, and refuse to surrender that judgment to individuals or special interest groups;
5. Encourage the free expression of opinions by all board members and seek systematic communications between the board and students, staff, and elements of the community;
6. Work with other board members to establish effective board policies and to delegate authority for the administration of the schools to the school administrative director;
7. Communicate to other board members and the school administrative director expressions of public reactions to board policies and school programs;
8. Inform myself about current educational issues by individual study and through participation in programs providing needed information, such as those sponsored by my state and national school boards association;
9. Support the employment of those persons best qualified to serve as school staff and insist on a regular and impartial evaluation of all staff;
10. Avoid being placed in a position of conflict of interest and refrain from using my board position for personal or partisan gain;
11. Take no private action that will compromise the board or administration and respect the confidentiality of information that is privileged under applicable law;
12. Remember, always, that my first and greatest concern must be the educational welfare of the students attending the public schools.

Gem Innovation Schools of Idaho, Inc.

## Board Member Agreement, Code of Ethics, Conflict of Interest

### Conflict of Interest

Ref: Board Policy #1610

Board members shall serve without compensation, but may be reimbursed for any necessary expenses incurred by them in performing their duties as members of the Board. Any contract with the school involving a member of the Board, or the Board member's family, shall be approved by the full Board with the interested member abstaining. Each Board member is responsible to make known to the Board any circumstances that could involve a potential conflict of interest. Salary and other remuneration received from the school by ex-officio Board members shall not be considered a conflict of interest for the purposes of this policy. However, ex-officio members shall abstain from votes involving the level of such remuneration. (Full board policy #1610 may be viewed through BoardDocs.)

*I have read, understand, and agree to comply with the Code of Ethics and Conflict of Interest policies as a member of the Board of Directors of Gem Innovation Schools.*

Member, Board of Directors

Barb Femreite

PRINT NAME

Barbara A Femreite

SIGNATURE

DATE: 10-23-2020

REV 12/13/2019

Gem Innovation Schools of Idaho, Inc.

## Board Member Agreement, Code of Ethics, Conflict of Interest

### Board Member Agreement

—I understand that as a member of the Board of Directors of Gem Innovation Schools I have a legal and ethical responsibility to ensure that the organization does the best work possible in pursuit of its goals. I believe in the purpose and the mission of the organization, and I will act responsibly and prudently as its steward.

—I have read, understood, and am willing to comply with the Board of Directors Job Description, Board Handbook, and the Individual Performance Expectations that outline my responsibilities to the Board.

—If I ever find myself in a situation where I am unable to fulfill these expectations I will resign from the Board.

—The Board of Directors recognizes its role as overseers of public education and are committed to the following code of ethics.

### Code of Ethics

*Ref. Board Policy 1600*

As a member of the GIS Board of Directors, I will strive to improve public education, and to that end I will:

1. Work diligently to build and maintain a relationship of trust and respect with other board members, the school administrative director, staff, students, parents, and the community;
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3. Recognize that I should endeavor to make policy decisions only after full discussions at publicly held board meetings;
4. Render all decisions based on the available facts and my independent judgment, and refuse to surrender that judgment to individuals or special interest groups;
5. Encourage the free expression of opinions by all board members and seek systematic communications between the board and students, staff, and elements of the community;
6. Work with other board members to establish effective board policies and to delegate authority for the administration of the schools to the school administrative director;
7. Communicate to other board members and the school administrative director expressions of public reactions to board policies and school programs;
8. Inform myself about current educational issues by individual study and through participation in programs providing needed information, such as those sponsored by my state and national school boards association;
9. Support the employment of those persons best qualified to serve as school staff and insist on a regular and impartial evaluation of all staff;

Gem Innovation Schools of Idaho, Inc.

## Board Member Agreement, Code of Ethics, Conflict of Interest

10. Avoid being placed in a position of conflict of interest and refrain from using my board position for personal or partisan gain;
11. Take no private action that will compromise the board or administration and respect the confidentiality of information that is privileged under applicable law;
12. Remember, always, that my first and greatest concern must be the educational welfare of the students attending the public schools.

### Conflict of Interest

*Ref: Board Policy #1610*

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*I have read, understand, and agree to comply with the Code of Ethics and Conflict of Interest policies as a member of the Board of Directors of Gem Innovation Schools.*

Member, Board of Directors

**MASON HARPER**

PRINT NAME

 *Mason Harper*  
SIGNATURE

09/08/23

DATE



Gem Innovation Schools of Idaho, Inc.

## Board Member Agreement, Code of Ethics, Conflict of Interest

### Conflict of Interest

Ref: Board Policy #1610

Board members shall serve without compensation, but may be reimbursed for any necessary expenses incurred by them in performing their duties as members of the Board. Any contract with the school involving a member of the Board, or the Board member's family, shall be approved by the full Board with the interested member abstaining. Each Board member is responsible to make known to the Board any circumstances that could involve a potential conflict of interest. Salary and other remuneration received from the school by ex- officio Board members shall not be considered a conflict of interest for the purposes of this policy. However, ex- officio members shall abstain from votes involving the level of such remuneration. (Full board policy #1610 may be viewed through BoardDocs.)

*I have read, understand, and agree to comply with the Code of Ethics and Conflict of Interest policies as a member of the Board of Directors of Gem Innovation Schools.*

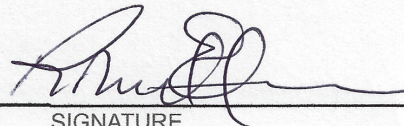
### Board Member Agreement

- I understand that as a member of the Board of Directors of Gem Innovation Schools I have a legal and ethical responsibility to ensure that the organization does the best work possible in pursuit of its goals. I believe in the purpose and the mission of the organization, and I will act responsibly and prudently as its steward.
- I have read, understand, and am willing to comply with the Board of Directors Job Description, Board Handbook, and the Individual Performance Expectations that outline my responsibilities to the Board.
- If I ever find myself in a situation where I am unable to fulfill these expectations I will resign from the Board.
- The Board of Directors recognizes its role as overseers of public education and are committed to the following code of ethics.

Member, Board of Directors

ROBERT LEE

PRINT NAME



SIGNATURE

DATE: 26 Aug 21



## **Board Member Agreement, Code of Ethics, Conflict of Interest**

### **Code of Ethics**

*Ref. Board Policy 1600*

As a member of the GIS Board of Directors, I will strive to improve public education, and to that end I will:

1. Work diligently to build and maintain a relationship of trust and respect with other board members, the school administrative director, staff, students, parents, and the community;
2. Attend regularly scheduled board meetings insofar as possible and become informed concerning the issues to be considered at those meetings;
3. Recognize that I should endeavor to make policy decisions only after full discussions at publicly held board meetings;
4. Render all decisions based on the available facts and my independent judgment, and refuse to surrender that judgment to individuals or special interest groups;
5. Encourage the free expression of opinions by all board members and seek systematic communications between the board and students, staff, and elements of the community;
6. Work with other board members to establish effective board policies and to delegate authority for the administration of the schools to the school administrative director;
7. Communicate to other board members and the school administrative director expressions of public reactions to board policies and school programs;
8. Inform myself about current educational issues by individual study and through participation in programs providing needed information, such as those sponsored by my state and national school boards association;
9. Support the employment of those persons best qualified to serve as school staff and insist on a regular and impartial evaluation of all staff;
10. Avoid being placed in a position of conflict of interest and refrain from using my board position for personal or partisan gain;
11. Take no private action that will compromise the board or administration and respect the confidentiality of information that is privileged under applicable law;
12. Remember, always, that my first and greatest concern must be the educational welfare of the students attending the public schools.

## Board of Trustees Code of Ethics

The Board of Trustees recognizes its role as overseers of public education and are committed to the following code of ethics. As a board member, I will:

### ***Commitments & Appropriate Governance Practices***

1. Remember always that my first and greatest concern must be the educational welfare of the students attending Gem Innovation Schools;
2. Take no private action that will compromise the Board or administration, and I will respect the confidentiality of information that is privileged under applicable law;
3. Commit to support whistleblowers and constituents as set forth in the official Board Conflict of Interest Policy;
4. Support the employment of those persons best qualified to serve as school staff and insist on a regular and impartial evaluation of all staff;

### ***Financial Responsibility & Oversight Expectations***

5. Recognize that the Board's function is the provision of education and strive to maintain a balance between fiscal responsibility and accountability for academic results;
6. Avoid being placed in a position of conflict of interest and refrain from using my Board position for personal partisan gain; adhere to Board policy regarding acceptance of gifts;
7. Make every effort to establish financial practices and reporting that result in accuracy and transparency; prioritizing spending with consideration given to the school's mission, vision and educational program goals;
8. Participate in fundraising activities as deemed necessary and appropriate by the Board;

### ***Policy Development***

9. Render all decisions based on the available facts and my independent judgment, and refuse to surrender that judgment to individuals or special interest groups;
10. Recognize that I should endeavor to make policy decisions only after full discussions at publicly held Board meetings; Recognize that all Board decisions can only be transacted at official Board meetings with the Board as a whole and not as individual members;
11. Work with other Board members to establish effective Board policies and to delegate authority for the administration of the school to the director; periodically review policies, evaluating effectiveness and impact on school operations and performance and alignment with applicable laws, rules and regulations;

### ***Conduct, Meetings & Development***

12. Attend regularly scheduled Board meetings insofar as possible and become informed concerning the issues to be considered at those meetings;
13. Inform myself about current educational issues by individual study and thorough participation in programs providing needed information, such as those sponsored by my state and national school boards associations;
14. Encourage the free expression of opinions by all Board members and seek systematic communications between the Board and students, staff, and elements of the community;
15. Support the cohesiveness in the School's culture and will not speak against any final decision reached by the Board in good faith.

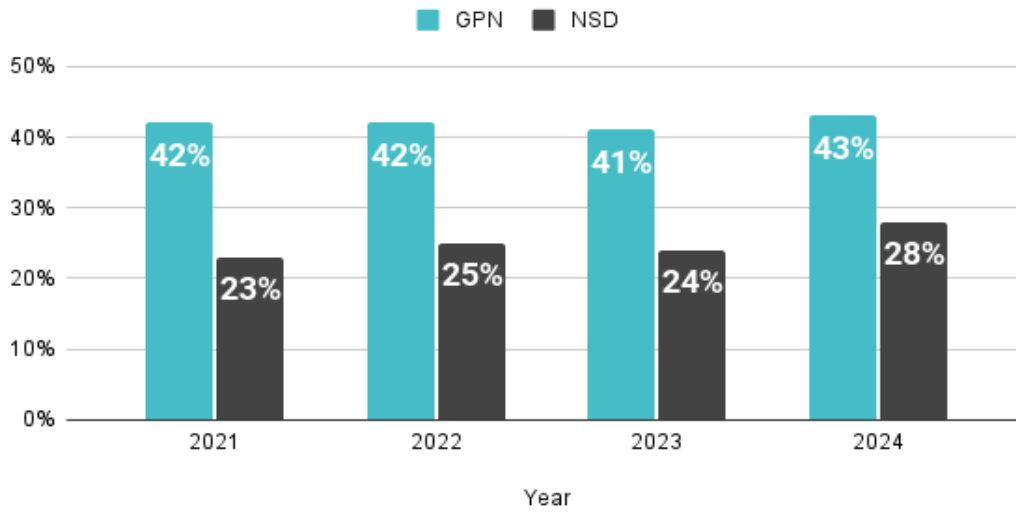
Signature

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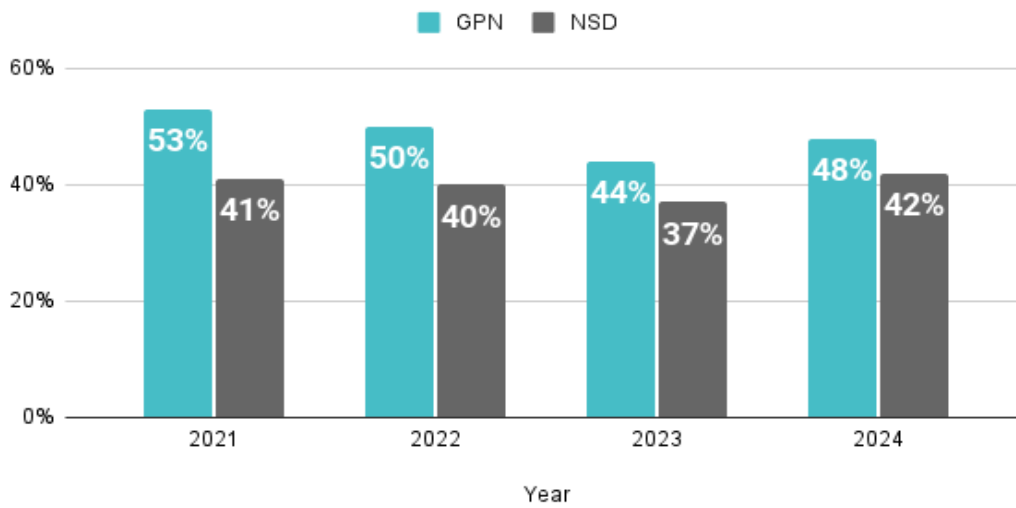
10/1/2018

### Gem Prep: Nampa Results

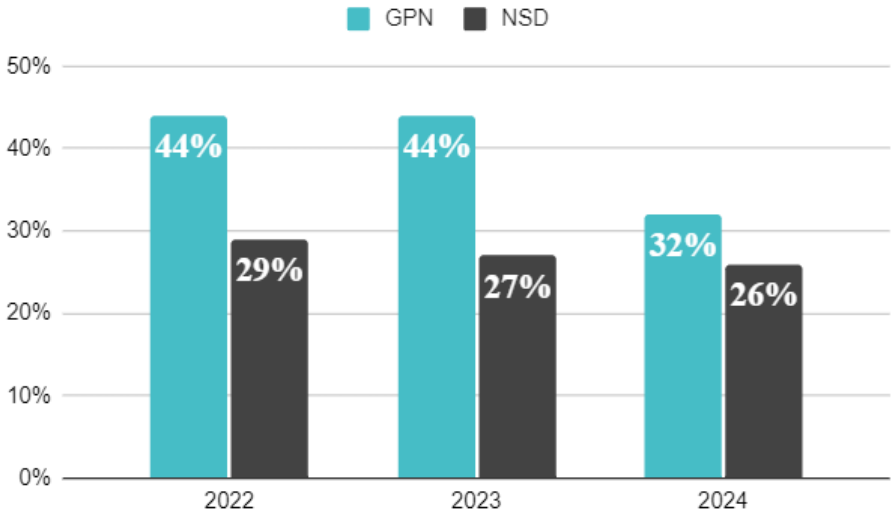
#### ISAT Proficiency Math



#### ISAT Proficiency ELA



# ISAT Proficiency Science



# IRI Results

