

Governing Board Meeting  
June 12th, 2024  
3:30 pm



1281 S Wickham Rd  
W Melbourne, FL 32904  
321-729-0786  
[www.educationalhorizons.net](http://www.educationalhorizons.net)  
[board@educationalhorizons.net](mailto:board@educationalhorizons.net)

## **Meeting Agenda – Governing Board Meeting**

Wednesday, June 12<sup>th</sup> @ 3:30 pm @ EHCS

- Call to Order
- Review of minutes from last two meetings in April.
- Approval of new pay for teachers and staff, increase of \$4000.00 to base for salary.
- Conflict of Interest for board members 24-25
- Site Visit Review of Report
- Parent and Student Survey results – review
- Present new lease for Country Day for Children tenant and Landlord Educational Horizons Charter School
- Financial Report
- Safety and security requirements
- Construction preview and report
- Set up meeting dates for 24-25 Suggested:  
Wednesday @ 3:30 at the school – Dates July 17, 2024; October 16, 2024;  
April 9, 2025; June 11, 2025
- Principal's Report  
Enrollment for 24-25, Teacher recruitment and retention
- Management Report
- Full time employees move to ten month structure (over five years)  
Recognition of Chairperson, Mary Altier
- Public comment and questions

Next meeting TBD

Governing Board Meeting  
June 12th, 2024  
3:30 pm



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## **Minutes from Governing Board Meeting**

**A meeting of the Board of Directors of the Educational Horizons Charter School was held on Wednesday, June 12th, 2024 @ 3:30 pm on the campus of the school. A Quorum was declared present based on the presence of three directors, principal, and management.**

Call to Order – Mary Called the meeting to order at 3:09 pm on 7/12/24. In Attendance: Mary Altier, Chairperson, Aileen Tapp, Secretary, April Etter, Treasurer, Cheryl Turner, Principal, and Erik Thorson, Operator

Review of minutes from last two meetings in April. 4/10/24 and 4/17/24. No corrections needed. Mary moved to accept the minutes, Aileen second the motion, vote was taken and it passed unanimously.

Approval of new pay for teachers and staff, increase of \$4000.00 to base for salary. This was discussed last year and given to teachers and staff (salaried) in October as well as a \$1.00 per hour for hourly employees. Board would like to continue the pay increase by \$4000.00 and the \$1.00 - \$1.50 for hourly employees beginning July 1, 2024. April moved to accept the minutes, Aileen second the motion, vote was taken and it passed unanimously.

Conflict of Interest for board members 24-25 – Mrs. Turner presented the annual language from our governing board law and members signed the 24-25 statement, they will be kept in their Board member file.

Site Visit Review of Report – Time was taken to review and comment on the scores. Everyone was pleased with accommodations shared by Dr. Melinda

Maier and BPS. No marks and no notices of concern this year. Board was proud of being in compliance and scoring a perfect 100%.

Parent and Student Survey results – These two surveys were shared with all teachers and staff as well as parent at the May PTO meeting. The board enjoyed the comments from the students (mostly want a pool, pet, and more swings). Discussion was shared about parent comments and how they responded to some of them at the meetings. Overall, both parents and students shared positive reflection on the school, year, staff, and facility.

Present new lease for Country Day for Children tenant and Landlord Educational Horizons Charter School – Erik shared the new contract as CDAY will change ownership. They will begin paying rent 8/1/24 to EHCS – the new owner of the school. Mary moved to accept the minutes, Aileen second the motion, vote was taken and it passed unanimously.

Financial Report – End of the month assets and debt shared. The financials are in good shape and do not reflect final ESSER payments and donation from CDAY. Money has been moved to new bank and BPS is now using the new ACH portal for Valley bank. Some money in Regions until all creditors are cleared and then it will be closed. The money market savings will stay at Regions for the time.

Safety and security requirements – After visit from Sheriff in Spring, we are aware of some necessary changes to keep campus secured. Bids were taken to harden the three front entrance gates. Final bid from Valley Fence was shared as best price to meet our needs. Total cost will be \$6500.00 and can be completed before students return in Fall. Mary moved to accept the minutes, Aileen second the motion, vote was taken and it passed unanimously.

Construction preview and report – Erik shared permits have been filed, construction will be cosmetic in opening a space to make rooms bigger for one EHCS classroom and CDAY preschool.

Set up meeting dates for 24-25 Suggested:

Wednesday @ 3:30 at the school – Dates July 17, 2024; October 16, 2024; April 9, 2025; June 11, 2025 All members feel the 3:30 time and Wednesday is the best fit for personal schedules. Mary moved to accept the minutes, April second the motion, vote was taken and it passed unanimously.

Principal's Report - Enrollment for 24-25, we are looking at 22-24 students in each of the classrooms. That would bring us to 138 students. Our charter is for 135, but as high performing, we can go over by a %. We are starting to see movement as students get accepted to other schools. Eileen in offering seats (next on list or siblings) as they open up. Teacher recruitment and retention – At this time we have openings for two Reading teachers. Cheryl has been interviewing and will offer one next week. Erik and Cheryl agree the workload with our school is increasing and we need a part time Assistant Principal to help with the load. Our goal is to hire someone with ESE to work with this population part time, GSP students, and then help with duties part time. Salary will be \$42,000 to \$55,000 depending on the experience. Interviews have been occurring and will continue.

Management Report – Erik shared financially we are in good shape, construction is on target, and campus will be cleaned up with new contract for lawn care.

Full time employees move to ten month structure (over five years) – Erik and Cheryl reviewed current employee handbook and made a couple of changes. One is to be in compliance with safety and public restroom for students (FI Statute began in July 1, 2024). These changes have already been shared with the staff and sent to FLDOE in April. Other changes include, moving bereavement of immediate family (husband, wife, partner,

child) from 1 to 3 days. Paying for Jury duty as long as employee made effort to move it to a non-school day, and increasing full time administration vacation from one week to four if service is over five years. Mary moved to accept the minutes, Aileen second the motion, vote was taken and it passed unanimously.

Recognition of Chairperson, Mary Altier – Mary was commended for ten years on the board and given a plaque to be hung at school and one for her home. She gave her letter of resignation as this is the last meeting of the school year. She has been instrumental in making change in the board, policies, and financial security of the school. Discuss was given to her replacement and Erik will contact candidates. April will consider moving to chair. Time will be taken to enjoy and celebrate Mary after conclusion of meeting.

Public comment and questions – No comments and no emails in board box.

Meeting was adjourned at 4:35pm by Mary Altier

Next meeting July 17<sup>th</sup>, 2024 @ 3:30 pm at EHCS

(Chairperson) \_\_\_\_\_ Date \_\_\_\_\_  
signature



# School Governing Board Meetings

2024-25

Public invited

Send comments or agenda items to

[board@educationalhorizons.net](mailto:board@educationalhorizons.net)

July 17<sup>th</sup>, 2024 @ 3:30pm

October 16<sup>th</sup>, 2024 @3:30pm

April 9<sup>th</sup>, 2025@ 3:30 pm

June 11<sup>th</sup>, 2025 @ 3:30 pm

Location 1281 S Wickham Rd.

West Melbourne, FL 32904

321-729-0786



Governing Board Meeting  
April 10th, 2024  
3:30 pm



1281 S Wickham Rd  
W Melbourne, FL 32904  
321-729-0786  
[www.eductionalhorizons.net](http://www.eductionalhorizons.net)  
board@educationalhorizons.net

## Minutes – Governing Board Meeting

Wednesday, April 10<sup>th</sup>, 2024 3:30 pm @ EHCS

A meeting of the Board of Directors of the Educational Horizons Charter School was held on Wednesday, April 10<sup>th</sup>, 2024 @ 3:30 pm on the campus of the school.

A Quorum was declared present based on the presence of three directors, principal, and management.

- Call to Order - Mary Altier called the meeting to order at 3:31 pm. In Attendance: Mary Altier, Aileen Tapp, April Etter, Erik Thorson, Cheryl Turner
- Review of minutes from the last 3 meetings shows a couple of corrections:
- On the three meeting minutes, change Cyndi to Cindy; fee's to fees, discuss to discussion, add period between place. T; Boards to Board's;
- April proposed to accept the minutes with corrections, Aileen seconded the motion, and it was passed unanimously.
- New calendar for 2024 – 2025 was presented. Mary proposed to accept the calendar, Aileen seconded the motion, and it was passed unanimously.
- Management Report – Appraisal of the property came back at 1.75 million. We will close on purchase on April 23<sup>rd</sup> at the title company. Dr. Thorson proposed to leave Regions bank and use Valley Bank as our new Bank Account for school. They are asking for 50K from reserves to secure sale. Approval needed to transfer all funds to Valley Bank from Regions and put 50K in reserve. Mary proposed to accept the proposal, Aileen seconded the motion, and it was passed unanimously.
- Administration Evaluation – Team deliberated on the different levels and scales, came to agreement and signed the evaluation for Cheryl Turner for 23-24. It will be turned into BPS to be added to Focus.

- Principal's Report Enrollment for 24-25 is at set with all students returning and new Kindergarten class invited. As we look at the space and classrooms over the summer, we will invite from the waitlist which was generated in February. Teacher recruitment and retention will begin in May. The BPS site visit occurred and we are awaiting the results. Safety visits from state and district continue through the year. Improvements to school include: adding three more outdoor cameras on back on building and two more intercoms in the teacher lounges.
- Public comment and questions – no comments, no messages on the email for the board.

Meeting Adjourned at 4:40pm. Mary Altier called to close the meeting.

Next meeting Wednesday, June 12th, 2024 @ 3:30

Signed Mary Altier Date 6-12-24  
Mary Altier - Chairperson



Governing Board Meeting  
April 17th, 2024  
3:30 pm



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W Melbourne, FL 32904  
321-729-0786  
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[board@educationalhorizons.net](mailto:board@educationalhorizons.net)

## Minutes – Emergency Governing Board Meeting

Wednesday, April 17<sup>th</sup>, 2024 3:30 pm @ EHCS

A meeting of the Board of Directors of the Educational Horizons Charter School was held on Wednesday, April 17<sup>th</sup>, 2024 @ 3:30 pm on the campus of the school. A Quorum was declared present based on the presence of three directors, principal, and management.

- Call to Order - Mary Altier called the meeting to order at 3:31 pm. In Attendance: Mary Altier, Aileen Tapp, April Etter (on phone), Erik Thorson, Cheryl Turner
  - No review of minutes for this meeting
  - Dr. Thorson, Presented the two Resolutions proposed as follows:
    - Resolution 1 (First Mortgage with Valley Bank for total amount of \$1,280,000) Resolution of the Board of directors: (a) authorizing the borrowing of money and mortgaging of real property as security therefore; (b) designating appropriate officers to execute same; (c) reciting that all provisions in the articles of incorporation and bylaws pertaining to the conveyance/mortgaging of real property have been met; and (d) reciting that approval of the members has been obtained in compliance with Florida Statutes.
    - Resolution 2 ( Second Mortgage to Montessori Kids Inc. for total amount of \$220,000) Resolution of the Board of directors: (a) authorizing the borrowing of money and mortgaging of real property as security therefore; (b) designating appropriate officers to execute same; (c) reciting that all provisions in the articles of incorporation and bylaws pertaining to the conveyance/mortgaging of real property have been met; and (d) reciting that approval of the members has been obtained in compliance with Florida Statutes.
- After discuss and clarification, board voted. Mary proposed to accept the consent agenda, Aileen seconded the motion, and it was passed unanimously.
- No public comment and questions

Meeting Adjourned at 3:40pm.

Next meeting Wednesday, June 12th, 2024 @ 3:30

Signed Mary Altier Date 6-12-24  
Mary Altier - Chairperson

# Educational Horizons

Charter School

1281 South Wickham Road  
West Melbourne, Florida 32904  
(321) 729-0786  
[www.educationalhorizons.net](http://www.educationalhorizons.net)

PO BOX 372478  
Satellite Beach, Florida 32937  
(440) 985-8515  
[board@educationalhorizons.net](mailto:board@educationalhorizons.net)

## Governing Special Board Meeting April 17th, 2024 3:30 pm

- Call to Order
- Review of minutes from last meeting
  - **Resolution 1 (First Mortgage with Valley Bank for total amount of \$1,280,000)**

Resolution of the Board of directors: (a) authorizing the borrowing of money and mortgaging of real property as security therefore; (b) designating appropriate officers to execute same; (c) reciting that all provisions in the articles of incorporation and bylaws pertaining to the conveyance/mortgaging of real property have been met; and (d) reciting that approval of the members has been obtained in compliance with Florida Statutes.

- **Resolution 2 ( Second Mortgage to Montessori Kids Inc. for total amount of \$220,000)**

Resolution of the Board of directors: (a) authorizing the borrowing of money and mortgaging of real property as security therefore; (b) designating appropriate officers to execute same; (c) reciting that all provisions in the articles of incorporation and bylaws pertaining to the conveyance/mortgaging of real property have been met; and (d) reciting that approval of the members has been obtained in compliance with Florida Statutes.

- Public comment and questions

Next Board Meeting June 12, 2024

# Educational Horizons *Charter School*

## Annual Conflict of Interest Statement

### For Governing Board Members

School Year 2024-25

I hereby certify that:

1. I have received a copy of the conflict of interest policy.
2. I have read and understand the policy.
3. I agree to comply with the policy.
4. I understand that Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax exempt purposes.

Name \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

## **Section 9: Governance**

- A. Governance of the School will be in accordance with the Bylaws or other organizational documents of the School and as described in the Application. The general direction and management of the affairs of the School shall be vested in the Governing Board with a minimum of 3 members. A majority of the voting members of the Governing Board shall constitute a quorum. A majority of those members of the Governing Board present shall be necessary to act. Members of the Governing Board may attend in person or by means of communications media technology used in accordance with rules adopted by the Administration Commission under section 120.54(5), Florida Statutes. The Governing Board's primary role will be to set policy, provide financial oversight, annually adopt and maintain an operating budget, exercise continuing oversight over the School's operations, and communicate the vision of the School to community members. It shall be the duty of the Governing Board to keep a complete record of all its actions and corporate affairs and supervise all officers and agents of the School and to see that their duties are properly performed.

The Governing Board must appoint a representative to facilitate parental involvement, provide access to information, assist parents and others with questions and concerns, and resolve disputes. The representative must reside in the school district in which the School is located and may be a Governing Board member, employee of the School, or individual contracted to represent the Governing Board. If the Governing Board oversees multiple charter schools in the same school district, the Governing Board must appoint a separate individual representative for each charter school in the district. The representative's contact information must be provided annually, in writing, to parents and posted prominently on the School's website.

All meetings and communications involving members of the Governing Board shall be held in compliance with Florida's Sunshine Law.

The Board shall have at least two public meetings per school year within the District. The meetings must be noticed, open, and accessible to the public, and attendees must be provided an opportunity to receive information and provide input regarding the School's operations. The appointed representative and the School's principal or director, or his or her equivalent, must be physically present at each meeting.

All members of the Governing Board will be required to attend Governance training and refresher courses as required by section 1002.33, Florida Statute, and Rule 6A-6.0784,

Florida Administrative Code.

The Governing Board will serve as the sole responsible fiscal agent for setting the policies guiding finance and operation. School policies are decided by the Governing Board, and the Principal ensures that those policies are implemented.

The School will be a [private employer/public employer] and [will/will not] participate in the Florida Retirement System.

- B. The School shall be organized as a Florida nonprofit organization.
- C. The Bylaws or other organizational documents of the School shall establish the procedures by which members of the Governing Board are appointed and removed and the election of officers. The Governing Board will develop and implement policies regarding educational philosophy, program, and financial procedures. The Governing Board will oversee assessment and accountability procedures to assure that the School's student performance standards are met or exceeded.
  - 1. The Governing Board shall exercise continuing oversight over the School's operations and will be held accountable to its students, parents or guardians, and the community at large, through a continuous cycle of planning, evaluation, and reporting as set forth in section 1002.33, Florida Statutes.
  - 2. The Governing Board will be responsible for the over-all policy decision making of the School, including the annual approval of the budget.
  - 3. Upon nomination and prior to appointment to the Governing Board, a member shall be fingerprinted pursuant to section 1002.33(12)(g), Florida Statutes. The cost of the fingerprinting is the responsibility of the School or Governing Board member. Prospective Governing Board members whose fingerprint check results warrant disqualification under the Statute shall not be appointed to the board.
  - 4. The Governing Board shall ensure that the School has retained the services of a certified public accountant or auditor for the annual financial audit, pursuant to section 1002.345(2), Florida Statutes, who shall submit the report to the Governing Board.
  - 5. The Governing Board shall review and approve the audit report, including any audit findings and recommendations for the financial recovery plan.
  - 6. The Governing Board shall perform the duties set forth in section 1002.345, Florida Statutes, including monitoring any financial corrective action plan or financial recovery plan.
  - 7. No member of the Governing Board or their immediate family will receive



compensation, directly or indirectly from the School or the School's operations. No School or management company employee, or his or her spouse, shall be a member of the Governing Board. Violation of this provision or any violation of sections 112.313(2),(3),(7) and (12) and section 112.3143, Florida Statutes, by a member of the Board, shall constitute a material breach of this Charter.

8. Any change in Governing Board membership must be reported to Sponsor in writing within 5 business days of the change.

- D. The School shall allow reasonable access to its facilities and records to duly authorized representatives of the District. Conversely, the District shall allow reasonable access to its records to duly authorized representatives of the School to the extent allowable by law.

To the extent the School is provided access to Sponsor's data systems, all School employees and students will be bound by Sponsor's computer policies and standards regarding data privacy and system security.

- E. If an organization (management organization), including but not limited to: 1) a management company, 2) an educational service provider, or 3) a parent organization, will be managing or providing significant services to the School, the contract for services between the management organization and the Governing Board shall be provided to the Sponsor and attached as an appendix to this Charter. Any contract between the management organization and the School must ensure that:

1. Members of the Governing Board or their spouses will not be employees of the management organization, nor should they be compensated for their service on the Board or selected to serve on the Board by the management organization.
2. The Governing Board retains the right to hire an independent attorney, accountant, and audit firm representing and working for, or on behalf of, the School. Notwithstanding, the Governing Board and the management organization may contract for such services as determined by the management agreement and as otherwise allowed by law. The Governing Board shall use an audit firm that is independent from the management organization for the purposes of completing the annual financial audit required under section 218.39, Florida Statutes.
3. The contract will clearly define each party's rights and responsibilities including specific services provided by the management organization and the fees for those services and specifies reasonable and feasible terms under which either party may terminate the contract.
4. All equipment and furnishings that are purchased with public funds will be the property of the School, not the management organization and any fund balance remaining at the end of each fiscal year will belong to the School, not the management organization.



5. All loans from the management organization to the School, such as facility loans or loans for cash flow, will be appropriately documented and will be repaid at a rate no higher than market rates at the time of the loan.
  6. A copy of any material changes to the contract between the management organization and the Governing Board shall be submitted to the District within five (5) days of execution. The Sponsor shall have 30 days to review the material changes. If the changes violate the terms of this Charter or applicable law the Sponsor shall provide written notice to the School which shall include a description of the violations. The School may address the concerns or initiate the dispute resolution process included in this Charter.
  7. The management organization will perform its duties in compliance with this Charter.
- F. Any default or breach of the terms of this Charter by the management company shall constitute a default or breach under the terms of this Charter by the School unless the School cures such breach after written notice.

After reading the above statements, please sign the attached Conflict of Interest Statement for the 2022-23 School Year.

# Educational Horizons Charter School

## Annual Conflict of Interest Statement

### For Governing Board Members

School Year 2024-25

I hereby certify that:

1. I have received a copy of the conflict of interest policy.
2. I have read and understand the policy.
3. I agree to comply with the policy.
4. I understand that Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax exempt purposes.

Name April Etter

Signature April

Date 6/12/24

# Educational Horizons Charter School

## Annual Conflict of Interest Statement

### For Governing Board Members

School Year 2024-25

I hereby certify that:

1. I have received a copy of the conflict of interest policy.
2. I have read and understand the policy.
3. I agree to comply with the policy.
4. I understand that Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax exempt purposes.

Name Aileen Tapp

Signature Aileen Tapp

Date 6-11-2024

## COMMERCIAL LEASE

THORSON MANAGEMENT GROUP LLC DBA COUNTRY DAY FOR CHILDREN AND  
EDUCATIONAL HORIZONS INC.DBA EDUCATIONAL HORIZONS CHARTER SCHOOL

DATE: August 1, 2024

### I. PARTIES

Educational Horizons Inc. dba Educational Horizons Charter School, hereinafter "Landlord," and Thorson Management Group LLC dba Country Day for Children, hereinafter, "Tenant," hereby enter into this Commercial Lease, hereinafter, Lease," on the above date.

### II. LEASED PREMISES

Landlord is the lessor of the land and improvements at 1281 and 1285 South Wickham Road, West Melbourne, Florida (the "Property")

### III. LEASE

Landlord leases Room 3 of Building B along with defined outside play area to Tenant along with all utilities and cleaning services included on the terms and conditions set forth herein.

### IV. LEASE TERM

The term of this lease begins on August 1, 2024 and ends on July 31, 2031.

### V. RENT

Tenant shall pay to Landlord during the Initial Term a monthly payment of \$1300.00. All lease payments are payable to Educational Horizons Inc. dba Educational Horizons Charter School with a mailing address of 1281 S. Wickham Road West Melbourne, Florida 32904

### VI. ASSIGNMENT

Tenant shall not sublease all or an part of the Leased Premises without the Landlord's written consent, save and except any assignment to any successor corporation to Tenant, including any purchaser of all or substantially all of Tenant's assets.

## VII. INSURANCE

Tenant shall, each at its own expense, maintain a policy or policies of comprehensive general liability insurance and property insurance fully paid without any lapses, issued by and binding upon some insurance company in the amounts agreed upon by the Parties. Such insurance shall afford minimum protection of not less than \$1,000,000 combined single limit coverage of bodily injury and property damage. Landlord shall be listed as an additional insured on Tenant's policy or policies of general liability insurance. Tenant shall provide Landlord with current Certificates of Insurance.

## VIII. TAXES ON LEASED PREMISES

Landlord shall pay, prior to delinquency, all general real estate taxes assessed on the Leased Premises.

## IX. UTILITIES

Landlord shall pay all utilities associated with Room 3 including but not limited to water, sewer, electricity and other services on the Leased Premises during the term of this Lease.

## X. SIGNS

With the Landlord's written consent, Tenant shall have the right to place sign on the Leased Premises at reasonable locations selected by Tenant, and signs which are permitted by applicable zoning ordinances and private restrictions.

## XI. RIGHT OF ENTRY

Landlord shall have the right to enter upon the Leased Premises at reasonable hours to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business.

## XII. PARKING

Tenant, Tenant's employees, guests and invitees, shall have the non-exclusive use in common with the Landlord of common automobile parking areas, driveways and footways, subject to rules and regulations for the use thereof as prescribed from time to time by Landlord.

## XIII. DAMAGE TO LEASED PREMISES

If the Leased Premises or any part thereof is so damaged by fire, casualty or structural defects that the Leased Premises cannot be used for Tenant's lawful purpose, the Tenant shall have the right to terminate the Lease as of the date of such damage. Such termination must be conveyed to Landlord in writing and will be effective ninety (90) days after receipt of such notice by Landlord. During said ninety (90) day period, Landlord shall have the right, but not the obligation, to attempt to return the Leased Premises to useful conditions.

#### XIV. TERMINATION

**Termination for Convenience:** Provided Tenant is not in default under this Lease beyond the applicable cure period. Tenant shall have the right to terminate the Lease, if the Charter Contract is terminated. If Tenant terminates the lease, Tenant shall pay a termination fee equal to three month's rent for early termination.

**Termination For Default:** Any default made by Tenant in the payment of rent when due which continues for fifteen (15) days after written notice thereof shall have been given to Tenant by Landlord without correction thereof, Landlord may declare the term of this Lease ended and terminated by giving Tenant written notice. Possession of the Leased Premises shall be immediately surrendered to Landlord.

#### XV. WARRANTY OF QUIET POSSESSION

Landlord covenants and warrants that Landlord will keep and maintain Tenant in exclusive, quiet, peaceable and undisturbed and uninterrupted possession of the Leased Premises, so long as tenant meets its obligations under this lease during the term of the lease.

#### XVI. NOTICE

Any notice required or permitted under this Lease shall be deemed sufficiently given or served if sent by United States certified mail, return receipt requested, addressed as follows:

If to landlord to:

Educational Horizons Inc. dba Educational Horizons Charter School  
1281 S. Wickham Road  
West Melbourne, Florida 32904

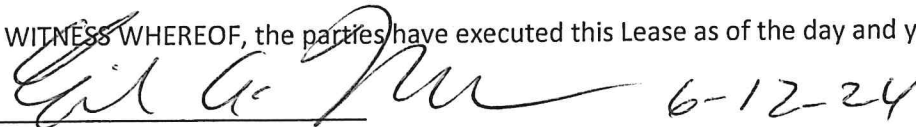
If to Tenant:

Thorson Management Group LLC dba Country Day for Children  
471 Sea Horse Avenue  
Indianapolis, Florida 32903

#### XVII. ENTIRE AGREEMENT

This lease constitutes the entire agreement of the parties and cannot be modified or altered except in writing signed by Landlord and Tenant.

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

  
\_\_\_\_\_  
Thorson Management Group LLC dba  
Country Day for Children

  
\_\_\_\_\_  
Educational Horizons, Inc.

6-12-24



Educational Horizons Charter School Current  
Income Statement  
For the Eleven Months Ending May 31, 2024

		Current Month		Year to Date	
Revenues					
328020003310	ESSER II	\$ 0.00	0.00	\$ 27,048.70	2.01
331000003310	School Board Income , FTEP	88,076.00	63.83	977,992.00	72.69
331000003397	Capital Outlay Funds	12,907.00	9.35	72,045.00	5.36
341100003397	District School Taxes	10,512.00	7.62	116,704.00	8.67
341900003397	Sales Surtax Funds	25,422.03	18.42	123,671.72	9.19
343000003310	Interest Income	421.72	0.31	421.72	0.03
343300003310	Unrealized Gain/Loss	0.00	0.00	1,543.15	0.11
344000003310	Donations	0.00	0.00	2,080.00	0.15
346000003310	Student Activities	265.00	0.19	534.00	0.04
349500003310	Other Income	383.35	0.28	23,321.79	1.73
Total Revenues		137,987.10	100.00	1,345,362.08	100.00
Cost of Sales					
Total Cost of Sales		0.00	0.00	0.00	0.00
Gross Profit		137,987.10	100.00	1,345,362.08	100.00
Expenses					
510010003310	Lead Teacher Allocation	0.00	0.00	3,399.92	0.25
510012003310	Salaries - Educational	48,125.27	34.88	594,587.26	44.20
510012203310	FICA (Soc Sec & Med) - Educ	3,681.56	2.67	45,485.72	3.38
510012303310	Group Insurance - Edu	5,833.94	4.23	62,890.63	4.67
510012403310	Workers Comp - Educational	255.37	0.19	3,085.71	0.23
510012503310	FUTA/SUTA (Unemployment) - Edu	92.32	0.07	4,235.10	0.31
510031003310	Contracted Services-	0.00	0.00	13,628.24	1.01
510031103310	Contracted Payroll Services	976.96	0.71	11,510.83	0.86
510039203310	Printing, Bind & Repro	20.50	0.01	427.11	0.03
510051003310	Instructional Supplies	2,345.29	1.70	33,148.66	2.46
510052003310	Textbooks-	0.00	0.00	6,223.02	0.46
510064203310	Equipment under \$500	0.00	0.00	149.98	0.01
510064403310	Computers under \$500	0.00	0.00	399.99	0.03
510069103310	Software, \$500 and over	0.00	0.00	573.30	0.04
510069203310	Software under \$500	0.00	0.00	660.00	0.05
510079003310	Miscellaneous-Educational	140.00	0.10	397.08	0.03
510079403310	Student Activities	265.00	0.19	1,828.00	0.14
590051003310	Instructional Supplies	0.00	0.00	136.77	0.01
613013003310	Certified Specialists	3,684.00	2.67	3,684.00	0.27
614013003310	Certified Specialist	240.00	0.17	840.00	0.06
640031003310	Instructional Staff Training	0.00	0.00	350.00	0.03
730011003310	Salaries - Administrative	6,475.00	4.69	66,875.69	4.97
730011023310	FICA (Soc Sec & Med) - Admin	495.34	0.36	5,116.05	0.38
730011043310	Worker's Compensation - Admin	31.72	0.02	327.69	0.02
730011053310	FUTA/SUTA (Unemployment)-Admin	0.00	0.00	25.76	0.00
730031203310	Contracted Services	16,655.68	12.07	150,450.07	11.18
730031213310	Contracted Payroll Service	131.44	0.10	1,597.67	0.12
730032003310	Insurance - Business Liability	839.29	0.61	7,799.31	0.58
730032103310	Insurance - Property	1,308.66	0.95	14,787.29	1.10
730036003310	Office Lease Equipment	684.46	0.50	4,460.38	0.33
730037013310	Postage	0.00	0.00	48.28	0.00
730051103310	Supplies	0.00	0.00	5,579.56	0.41
730051203310	Staff Lunches	70.21	0.05	467.49	0.03
730073003310	Dues and Fees	0.00	0.00	1,059.85	0.08
730077903310	Administrative Costs	0.00	0.00	1,600.00	0.12
740036003310	Rentals	800.00	0.58	126,290.00	9.39
740063003310	Closing Fees	0.00	0.00	31,447.05	2.34
740064003310	Signs	0.00	0.00	(940.00)	(0.07)
741079403310	Current Expenditures	953.10	0.69	2,364.96	0.18

For Management Purposes Only

Educational Horizons Charter School Current  
Income Statement  
For the Eleven Months Ending May 31, 2024

		Current Month		Year to Date	
750031203310	Accounting & Auditing	6,150.00	4.46	32,150.00	2.39
750073903310	Bank charges	65.00	0.05	1,756.04	0.13
770017303330	Dues & Fees	0.00	0.00	345.00	0.03
790031103310	Contracted Services-Syst Monit	367.57	0.27	1,721.34	0.13
790035003310	Contract Pers - Maint	0.00	0.00	18,000.00	1.34
790036003310	Rentals	111.83	0.08	1,493.79	0.11
790038003310	Utilities	928.24	0.67	18,306.28	1.36
790038013310	Waste Collection	259.47	0.19	2,627.16	0.20
790039003310	Internet & Telephone	304.02	0.22	3,223.80	0.24
79003910331	Other Purchased Services	160.00	0.12	55,745.00	4.14
790039103310	Other Purchased Services	127.00	0.09	1,193.47	0.09
790050003310	Maintenance Supplies	231.08	0.17	2,143.88	0.16
810035003310	Repairs & Maintenance	75.00	0.05	5,348.23	0.40
810035203310	Repair Other Equipment	0.00	0.00	218.25	0.02
810067103310	Site Improv - Contracted	300.00	0.22	2,380.00	0.18
820031903310	Technology Professional Servic	231.75	0.17	731.74	0.05
920072003310	Interest Expense	9,287.50	6.73	9,287.50	0.69
		<hr/>		<hr/>	
	Total Expenses	112,703.57	81.68	1,363,669.90	101.36
		<hr/>		<hr/>	
	Net Income	\$ 25,283.53	18.32	\$ (18,307.82)	(1.36)
		<hr/>		<hr/>	

Educational Horizons Charter School Current  
Balance Sheet  
May 31, 2024

ASSETS

Current Assets			
111100013310	Regions Bank Checking - New	\$ 57,066.34	233,969.00
111100013411	Valley Bank Checking	138,981.60	0.00
113000000000	Accounts Receivable	33,700.00	29,200.00
123000000000	Prepaid Expenses	0.00	10,968.27
123000003310	Prepaid Insurance	8,620.87	11,670.80
	Total Current Assets	238,368.81	285,808.07
Property and Equipment			
123000001000	Furniture, Fixtures & Equipment	0.00	17,860.25
131000001000	Land	320,000.00	0.00
132000003310	Improvements Other Than Buildi	1,076,478.58	1,022,103.25
133000001000	Buildings	1,280,000.00	0.00
134000003310	Furniture, Fixtures & Equipment	185,143.00	109,934.00
134900003310	Accum Depr-FFE	(276,584.00)	(153,297.00)
	Total Property and Equipment	2,585,037.58	996,600.50
Other Assets			
14300003310	Cetera Investment	101,173.22	91,258.03
	Total Other Assets	101,173.22	91,258.03
	Total Assets	\$ 2,924,579.61	1,373,666.60

LIABILITIES AND CAPITAL

Current Liabilities			
212000003310	Accounts payable	\$ 800.00	26,082.16
225000001000	Loan Payable-Montessori Kid-ST	24,279.87	0.00
225000001001	Loan Payable-Valley-ST	17,876.28	0.00
225900003310	Copier Lease - Short Term	2,850.00	2,709.00
225900003311	Facility Lease - Short Term	92,100.00	80,300.00
233000003310	Accrued Compensated Absences	2,083.00	2,083.00
	Total Current Liabilities	139,989.15	111,174.16
Long-Term Liabilities			
231000001000	Loan Payable-Montessori Kid-LT	195,319.40	0.00
231000001001	Loan Payable-Valley-LT	1,260,558.00	0.00
231500003310	Copier Lease - Long Term	3,270.00	6,120.00
231500003311	Facility Lease - Long Term	774,300.00	829,200.00
	Total Long-Term Liabilities	2,233,447.40	835,320.00
	Total Liabilities	2,373,436.55	946,494.16
Capital			
280000000000	General Fund Balance	569,450.88	487,991.07
	Net Income	(18,307.82)	(60,818.63)
	Total Capital	551,143.06	427,172.44
	Total Liabilities & Capital	\$ 2,924,579.61	1,373,666.60

June 12, 2024

Dear Dr. Thorson, Ms. Turner and the Educational Horizons Charter School Governing Board,

I am writing to formally announce my resignation from the Educational Horizons Charter School Governing Board effective today. I am grateful for having served on this board for over ten years. It has been exciting to see the school grow and flourish. I wish you and the school all the best.

Sincerely,

A handwritten signature in blue ink that reads "Mary Altier". The signature is written in a cursive, flowing style.

Mary Altier  
Board Chairperson