

Ball State University – Office of Charter Schools

School Closure Plan Implementation

Summary

Required Actions	Responsible Party	Deadline Date	Status/Completion Date
Establish Transition Team: 1. Lead person from authorizer staff 2. Charter school board chair 3. Charter school lead administrator 4. Charter school lead finance person	1. Carlotta Coopridner 2. 3. 4.	Immediate	
Establish a Meeting and Reporting Schedule: 1. Reassignment of students 2. Disposition of assets 3. Transfer of student records 4. Notification to entities doing business with the school 5. Status of school's finances 6. Submission of all required data to authorizer and/or state	1. Carlotta Coopridner 2. School Leadership 3. Carlotta Coopridner 4. Charter School Financial Lead 5. Charter School Financial Lead 6. Charter School Administrative Lead	Immediate	
Submit Final Report School submits final report to OCS, detailing completion of closure plan	Carlotta Coopridner	To Be Determined	

Governance and Operations

Required Actions	Responsible Party	Deadline Date	Status/Completion Date
<p>Maintain Identifiable Location Maintain the school's current location through the winding up of its affairs or relocate all records and remaining assets to an identifiable location</p>	Carlotta Coopriider Charter School Board Chair Charter School Administrative Lead School Leadership	Within 7 Days of Notification	
<p>Terminate EMO Agreement (if applicable) Review management agreement and take steps necessary to terminate the agreement:</p> <ol style="list-style-type: none"> 1. Clear agreement between school and EMO regarding educational services through last day of instruction 2. Clear agreement between school and EMO regarding when other services will end 3. Agreement regarding when EMO will provide school with a final invoice and accounting, including any retained school funds and the status of grant funds 	Charter School Board Chair	August 1, 2013	
<p>Notify Lenders/Investors Notify banks, bondholders, etc. of the school's closure, a likely date as to when an event of default will occur, and the projected date of the last payment by the school toward its debt</p>	Charter School Financial Lead Charter School Board	August 1, 2013	
<p>Maintain Corporate Records:</p> <ol style="list-style-type: none"> 1. Organizational documents (articles of incorporation, bylaws, etc.) 2. Governance documents (board minutes, resolutions, etc.) 3. Contracts 4. Leases 5. Assets and asset distribution 6. Grants 7. Employee records 8. Employee benefit programs 9. Loans, bonds, mortgages, and other financing documents 10. Accounting and bank records 11. Tax records, including tax status documents 	Charter School Board Chair Charter School Financial Lead School Leadership	August 1, 2013	
<p>Notify Employees and Benefit Providers Formally notify all employees of termination of employment, including date of final salary payment and date of termination of all benefits in accordance with applicable laws (i.e. COBRA). Notify benefit providers of pending termination of all employees, including:</p> <ol style="list-style-type: none"> 1. Medical, dental, and vision plans 2. Life insurance 3. Retirement plans 4. Other benefits 	Charter School Board Chair Charter School Financial Lead School Leadership	Within 7 Days of Notification	
<p>Notify Contractors and Terminate Contracts</p> <ol style="list-style-type: none"> 1. Notify all contractors of school closure 2. Retain records of all contracts and payments 3. Terminate contracts for goods and services as of the last date such goods and services will be needed 	Charter School Board Chair Charter School Financial Lead School Leadership	Within 7 Days of Notification	

Governance and Operations

Required Actions	Responsible Party	Deadline Date	Status/Completion Date
<p>IDOE Closure Documentation</p> <ul style="list-style-type: none"> • Submission of Closure and Form to IDOE Office of Charter Schools • Submission of a plan for the management of student records to Office of Charter Schools • Submission of a plan for the management of educational equipment assets to Office of Charter Schools <p>Work with Office of School Finance re:</p> <ul style="list-style-type: none"> • final tuition support payment • Common School Loan balance • submission of final Form 9 <p>Work with the Division of Finance re</p> <ul style="list-style-type: none"> • final distribution of grant funds • close out active contracts <p>Work with Grants Management re:</p> <ul style="list-style-type: none"> • timely submission for authorized expenses prior to closure • reimbursement requests include proper documentation • verify reimbursement requests are processed • provide, collect and process final reports for all active grants <p>Work with Data Collections re</p> <ul style="list-style-type: none"> • closure form • submission of required data <p>Work with Assessment re</p> <ul style="list-style-type: none"> • iRead <p>Work with Special Education re:</p> <ul style="list-style-type: none"> • SPED grant reimbursement requests are submitted for authorized expenses prior to closure date • ensure SPED expenditures occurred prior to closure date and include proper documentation • assist with the transfer of IEPs to receiving school <p>Work with School and Community Nutrition re:</p> <ul style="list-style-type: none"> • Claims for reimbursement which must be filed within 60 days after the closure date • remaining commodity foods inventory • Other items as deemed necessary 	<p>School Finance -Melissa Ambre (317) 232-0841; mambre@doe.in.gov</p> <p>Division of Finance-Tracy Brown (317) 232-6974; tbrown@doe.in.gov</p> <p>Charter Schools-Jeff Barber (317) 232-9143; jbarber@doe.in.gov</p> <p>Grants Management-Jeff Coyne (317) 232-0551; jcoyne@doe.in.gov</p> <p>Data Collections-STN Support (317) 232-0808; stn_support@doe.in.gov</p> <p>Assessment – iRead 3-Kelly Connelly (317) 232-9050; connelly@doe.in.gov</p> <p>Special Education-Becky Bowman (317) 232-6622; bbowman@doe.in.gov</p> <p>School and Community Nutrition – Commodity Foods in Inventory-John Moreland (317) 233-0020; jmoreland@doe.in.gov</p>	<p>Present to August 1</p>	

Governance and Operations

Required Actions	Responsible Party	Deadline Date	Status/Completion Date
<p>Transfer Student Records Determine where to send student records are to be sent, including:</p> <ol style="list-style-type: none"> 1. IEPs and all records regarding special education and supplemental services 2. Student health/immunization records 3. Attendance records 4. Any testing materials required to be maintained by the school 5. Student transcripts and report cards 6. All other student records <p>Document the transfer of records, including:</p> <ol style="list-style-type: none"> 1. Number of general and special education records transferred 2. Date of transfer 3. Signature and printed name of charter school representative releasing records 4. Signature and printed name of representative receiving records 	<p>Carlotta Coopridier Charter School Administrative Lead Special Education-Becky Bowman (317) 232-6622; bbowman@doe.in.gov</p>	<p>Immediate to June 14, 2013</p>	
<p>Inventory Assets Inventory school assets, and identify items:</p> <ol style="list-style-type: none"> 1. Loaned from other entities 2. Encumbered by terms of a contingent gift or grant, or a security interest 3. Owned by EMO/CMO 4. Purchased with federal grant funds <p>Dispose of assets as required by applicable source and document asset disposition. Provide the authorizer with a copy of all documents.</p>	<p>Charter School Board Chair Charter School Financial Lead School Leadership Carlotta Coopridier</p>	<p>July 1, 2013</p>	
<p>Maintenance of Location and Communication For the duration of closing out the school's business, regulatory and legal obligations, establish if the school will maintain the current facility as its locus of operation. If so, access to the facility should be maintained. In the event the facility is sold or otherwise vacated before concluding the school's affairs, the school must relocate its business records and remaining assets to a location where a responsive and knowledgeable party is available to assist with closure operations. The school must maintain operational telephone service with voice message capability, and maintain custody of business records until all business and transactions are completed and legal obligations are satisfied. The school must immediately inform the authorizer if any change in location or contact information occurs.</p>	<p>Charter School Board Chair School Leadership</p>	<p>Present to September 1, 2013</p>	

Governance and Operations

Required Actions	Responsible Party	Deadline Date	Status/Completion Date
<p>Insurance The school's assets and any assets in the school that belong to others must be protected against theft, misappropriation and deterioration. The school should:</p> <ul style="list-style-type: none"> - maintain existing insurance coverage until the disposal of such assets under the school closure action plan; - continue existing insurance for the facility, vehicles and other assets until 1) disposal or transfer of real estate or termination of lease, and 2) disposal, transfer or sale of vehicles and other assets are sold; - negotiate facility insurance with entities that may take possession of school facility (lenders, mortgagors; bond holders, etc.); - continue or obtain appropriate security services; and, - plan to move assets to secure storage after closure of the school facility. <p>If applicable under state statute, the school should maintain existing directors and officers liability (D&O) insurance, if any, until final dissolution of the school.</p>	<p>Charter School Board Chair Charter School Financial Lead Insurance Agency</p>	<p>July 1, 2013</p>	

Finance

Required Actions	Responsible Party	Deadline Date	Status/Completion Date
<p>Review and Revise School Budget:</p> <ol style="list-style-type: none"> 1. Review school budget and overall financial condition 2. Revise budget to reflect closure and associated expenses 3. Identify use of reserve funds, beginning with repayment of outstanding Common School Loan balance 	<p>Charter School Board Chair Charter School Financial Lead</p>	<p>August 1, 2013</p>	
<p>Maintain IRS 501(c)(3) Status:</p> <ol style="list-style-type: none"> 1. Notify IRS regarding address change 2. File required final tax returns 	<p>Charter School Board Chair Charter School Financial Lead</p>	<p>August 1, 2013</p>	
<p>Notify all Funding Sources:</p> <ol style="list-style-type: none"> 1. Notify all state and federal agencies of last date of operation 2. Notify all charitable partners of last date of operation 	<p>Charter School Finance Lead Charter School Board Chair</p>	<p>August 1, 2013</p>	
<p>Creditors and Debtors:</p> <ol style="list-style-type: none"> 1. List all creditors and debtors, including amounts owed 2. Notify all creditors of school's closure and request a final invoice 3. Notify all debtors of amounts owed and request payment 	<p>Charter School Finance Lead Charter School Board Chair</p>	<p>July 1, 2013</p>	
<p>Itemize Financials Review, prepare, and make available the following:</p> <ol style="list-style-type: none"> 1. Fiscal year-end financial statements 2. Cash analysis 3. Bank statements for the final year, investments, payables, unused checks, petty cash, and payroll reports 4. Collect and void all unused checks 5. Destroy all credit and debit cards 6. Close all accounts after transactions have cleared 	<p>Charter School Board Chair Charter School Financial Lead</p>	<p>August 1, 2013</p>	

Finance

Required Actions	Responsible Party	Deadline Date	Status/Completion Date
<p>Close Out All Grants:</p> <ol style="list-style-type: none"> 1. Prepare final accounting for all grant funds 2. File all final reports required by grants 	Charter School Financial Lead Grants Management-Jeff Coyne (317) 232-0551; jcoyne@doe.in.gov	July 1, 2013	
<p>Property purchased with federal funds received through the Indiana Department of Education, including Title I, PCSP, etc.</p> <p>Property purchased with federal funds that cost less than \$5,000 at the time of purchase or has a depreciated value of less than \$5,000 shall be used for nonprofit educational purposes. The school must:</p> <ul style="list-style-type: none"> - ensure public notice of the auction is made widely; - price items at fair market value, as determined from inventory and fixed assets policy; and, - determine with state education department how to return funds if any remain. <p>For property purchased with federal funds distributed by the Indiana Department of Education that has a current value greater than \$5,000, please contact Jeff Barber at (317) 232-9143 to determine how the property can be returned to the state for disposition.</p> <p>Provide the authorizer board resolutions and minutes of any transfer of assets with a dollar value of zero (0) to another school.</p>	Charter School Board Chair Charter School Financial Lead School Leadership School Finance -Melissa Ambre (317) 232-0841; mambre@doe.in.gov Division of Finance-Tracy Brown (317) 232-6974; tbrown@doe.in.gov	July 1, 2013	
<p>Expenditure Reporting Ensure that Federal Expenditure Reports (FER) and the Annual Performance Report (APR) are completed.</p> <p>Provide the authorizer a copy of all materials.</p>	Charter School Board Chair Charter School Financial Lead School Leadership	August 1, 2013	
<p>Retain Auditor to Prepare Final Financial Statements</p>	Charter School Financial Lead	August 1, 2013	
<p>Complete final audit requirements for State Board of Accounts and A-133</p>	Office of Charter Schools Fitzgerald Issac (Provided by OCS) School Auditor (If school selected)	September 30, 2013	

Reporting

Required Actions	Responsible Party	Deadline Date	Status/Completion Date
Prepare and Submit all End-of-Year Reports Required by: 1. Authorizer 2. State Department of Education	Charter School Board Chair Carlotta Coopridier Charter School Administrative Lead Data Collections-STN Support (317) 232-0808; stn_support@doe.in.gov	July 1, 2013	
Prepare Final Report Cards and Student Records Notice Provide parents/guardians with copies of final report cards and notice of where student records will be sent	Charter School Board Chair Charter School Administrative Lead	Immediate	
Identification of Board Representative for Checklist and Closure Completion	Carlotta Coopridier Charter School Board Chair	August 1, 2013	
Final Submission of Completed Checklist to the Office of Charter Schools	Charter School Board Chair School Leadership Carlotta Coopridier	August 1, 2013	

Dissolution

Required Actions	Responsible Party	Deadline Date	Status/Completion Date
Dissolve the Charter School: 1. Charter school board adopts resolution to dissolve that indicates to whom the assets of the non-profit corporation will be distributed after all creditors have been paid 2. Unless otherwise provided in the bylaws, the members or board votes on a resolution to dissolve the corporation	Charter School Board Chair Charter School Financial Lead	August 1, 2013	
Notify the Secretary of State: After authorizing the resolution to dissolve, dissolve the corporation by delivering to the Secretary of State for filing articles of dissolution setting forth: 1. The name of the non-profit corporation 2. The address of the non-profit corporation's principal office 3. The date dissolution was authorized 4. Any other information the Secretary of State may require	Charter School Board Chair	August 1, 2013	
End Corporate Existence A dissolved non-profit corporation continues its corporate existence only to carry on activities appropriate to wind up and liquidate its affairs, including: 1. Collecting its assets 2. Transferring its assets 3. Discharging its liabilities 4. Final Audit 5. Final Regulatory and Tax Reporting	Charter School Board Chair Charter School Financial Lead Local Supported Auditor or BSU Auditor Fitzgerald Isaac School Leadership	September 30, 2013	
Notify IRS Notify the IRS of dissolution of the education corporation and its 501(c)(3) status and furnish a copy to the authorizer	Charter School Board Chair Charter School Financial Lead School Leadership Carlotta Coopridier	August 1, 2013	