Nevada City School of the Arts
Charter Governance Council
Meeting Agenda
Thursday, December 18, 2025
13032 Bitney Springs Rd, Building 8, (LC Staff Room), Nevada City, California

Call Order: 5:00 p.m.

Roll Call:

Public Forum: *Members of the public who wish to comment during the Board meeting will be limited to three (3) minutes. If an interpreter is needed for comments, they will be translated to English and the time limit shall be six (6) minutes. The Board of Directors may limit the total time for public comment to a reasonable time.*

Plaudits:

Action Items
1. Approve Agenda

Consent Agenda
2. Approve November 20, 2025 Meeting Minutes - *See attached*

Reports
3. Director's FYI Report – Holly Pettitt – *See attached*
4. Board and Committee Reports
    a. Nomination & Recruitment

Discussion Items
5. Discuss NCSA's 2026-27 Draft Calendar vs NU's Approved Calendar - *See attached*
6. Discuss Consecutive Term Limits for Board Members
7. Discuss Filling Open Board Seat
8. Discuss Creating a Facilities Committee
9. Discuss Adding Solar to Building 9 - *See Attached Quotes*

Action Items
10. Approve B1 Financial Conditions Monitoring Report (1st Interim) - *See attached*
11. Approve 2024-25 Audited Actuals - *See attached*

Closed Session

12. Conference with Real Property Negotiator (GC 54956.8)
    Property: 052-050-030-000
    Agency Negotiator: Holly Pettitt

Discussion
13. The board will discuss equity issues at school related to gender identity.

Adjournment 6:30 p.m.

Access to Board Materials: A copy of the written materials which will be submitted to the School Board may be reviewed by any interested persons on NCSA's website along with this agenda following the posting of the agenda at least 72 hours in advance of this meeting.

Disability Access: Requests for disability-related modifications or accommodations to participate in this public meeting should be made 24 hours prior to the meeting by calling (530) 273-7736. All efforts will be made for reasonable accommodations. The agenda and public documents can be modified upon request as required by Section 202 of the Americans with Disabilities Act.

Nevada City School of the Arts
Charter Governance Council
Meeting Agenda
Thursday, November 20, 2025
13032 Bitney Springs Rd, Building 8, Staff Room, Nevada City, California

Call Order: 5:02 p.m.

Roll Call: LeeAnne Haglund, Jon Lefebre, Meshawn Simmons, Joie King, Andrew Todd, Marina Gage
Absent: Jaylee McGregor, Bear Thomas, Brian Munn
Guests: Holly Pettitt, Cindy Jurado, Will Ford, Matthew Stibbe, Paal Wik, Daniel King, Jennifer Schultz

Public Forum:
Matthew Stibbe: Our goals are focused on supporting and helping make NCSA the most amazing experience for our kids, the entire student population, teachers, parents and administration. Any questions, comments or feedback is provided only to improve the school for the entire community.
One parent requested access to review the budget so handouts were shared. There was another suggestion to modify the insurance request form.

Members of the public who wish to comment during the Board meeting will be limited to three (3) minutes. If an interpreter is needed for comments, they will be translated to English and the time limit shall be six (6) minutes. The Board of Directors may limit the total time for public comment to a reasonable time.

Plaudits: Math committee is excellent. They have defined a mission statement and whittled down to 31 curricula. Cindy Jurado is doing a fabulous job as Finance Administrator.

Action Items

1. Approve Agenda
   Motion: Meshawn Simmons 2nd: Jon Lefebre
   Unanimous Assent

Consent Agenda

2. Approve November 13, Meeting Minutes - *See attached*
   Motion: Joie King 2nd: Andrew Todd
   Unanimous Assent

Action Items

3. Approve 1st Interim Budget (NCSA & Raven Springs) - *See attached*
   Motion: Meshawn Simmons 2nd: Jon Lefebre
   Unanimous Assent

Adjournment 6:00 p.m.

Access to Board Materials: A copy of the written materials which will be submitted to the School Board may be reviewed by any interested persons on NCSA's website along with this agenda following the posting of the agenda at least 72 hours in advance of this meeting.

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Director FYI Report
November 13, 2025

This report details highlights of the month, operational achievements and items that the Board may like to know and helps to satisfy compliance with our B-6 Communication to the Board policy as well as indicates progress toward our Ends. It is organized by the following:

1. Relevant financial information.
2. School level issues that help the board see the big picture.
3. Public events (activities and gatherings both on and off premises) of a nature that may affect the perception of the School in the community.
4. Internal and external changes like significant modifications to the normal pattern of school business.
5. Progress towards Ends Policies and LCAP

Plaudits

- IA's Pablo and Kate - thank you for responding to and handling a potentially difficult situation for Angie.
- Ania (RSP at MS) - well done increasing the reading level of two students from well below grade level to at grade level in only two years. Incredible work!
- Jenn G is doing an amazing job managing and supporting the Instructional Aides. The difference is felt campus wide.
- Thank you to Samantha and Cameron for continuing to cover for our 3rd Grade Teacher.
- Nourish staff did a really good job holding down the kitchen while Dre and KiKi were gone.
- Jacqui is working so hard to do two different jobs and doing it well!
- Thank you to Keith Wood for stepping in for 4th as a substitute and to Shawna for getting them set up for success.
- To Irene and Lauren for doing such a wonderful job supporting our students mental health and keeping what's best for students at the forefront.

Financial Information

- Met with Zion Capital to discuss our investment strategy.

Facilities Update

B2

- A bank of lights was reported as being out. It is likely a breaker. Gabriel or Joseph will investigate as time allows.

B3

- The HVAC filters need to be replaced. A bid has been requested.
- The dance room mirrors have been scheduled for installation.

B4

- A leak remains to be found in the line going to this building. The leak is somewhere between the valve box and B4. We plan to open the valve over break and see how significant the break is. With the other recent breaks, it was hard to tell. We suspect the break is downstream from the hydrant near B3 and the NID ditch.

B5

- The water heater has been replaced. A leak in the fire sprinkler system was reported. After an investigation, the leak was not from the sprinklers but from condensation from the roof dripping on the fire sprinkler pipe, then to the floor.

B8

- The HVAC filters need to be replaced. A bid has been requested.

B9

- Several emails and a call to Grass Valley Air, still no word on the timeline for the repair to the air handler in the West wing.
- The Sonicu sensors have been installed in the kitchen so we will know if they rise above a certain temperature. Final setup will be scheduled soon.
- Efforts continue to add solar to this building. This will likely require roof repair on the Southeast and East roofs. SEG plans to include this in the bid. DC Solar also indicated that the repair could benefit from the 30% credit. These bids are on the agenda to discuss.
- A leak in the third-floor roof has been reported.

Overall

- Ian reports that water levels in the ponds are holding with minimal loss during the recent break; However, he suspects a problem with a pipe between the lift station and the top of the hill. He is monitoring the situation.
- Water storage ideas are being discussed. We had a meeting with Clayton the Fire Captain to discuss water storage requirements - we are currently in compliance. Next steps are to clear

the land around the pond's dam and the strainer shed. This will allow us to see whether the dam needs repair and how extensive it is before that pond is worked on.

- ➢ The fiber lines were eaten again. Prevention measures this time included inserting steel wool into the pipes and applying rodent deterrent expanding foam.

Events

- ➢ Winter Clothing Swap was a big success!

Academic, Arts & Social Emotional Achievement

- ➢ Currently looking at Illustrative Math and iReady math programs. Teachers in 1st, 3rd, 5th, 6th &8th are trying out lessons in both programs and getting student input. A math survey for parents has been drafted will be sent in January. In January we will go to the county office and be presented with more possible math programs, we will look at those, select a few that meet our criteria, and request sample materials. Then the teachers will also pull lessons from those. Once we have three, I will ask for parent and teacher input.
- ➢ This is our Vision Statement for Math:

At NCSA, our vision is to develop confident, capable mathematicians who understand the most important math concepts and the reasoning behind them. We are committed to helping students engage deeply with mathematics by learning the hows and whys, not just the steps.

Students will embrace productive struggle, think critically, and grow as problem-solvers with a strong growth mindset. Guided by the Standards for Mathematical Practices at every grade level, we slow down to go deeper—prioritizing rich understanding over rushing through topics.

We value number sense and fact fluency as essential foundations. Students will explore meaningful tasks, use multiple strategies, engage in thoughtful math discussions, and learn to both explain their reasoning and respectfully critique the reasoning of others. We want every student to see themselves as capable doers of math who approach real-world problems with curiosity, wonder, and confidence.

Our K–8 team uses shared math language and practices to build on students' prior knowledge and create a consistent, supportive math journey. We believe families play a vital role, and we partner with parents to nurture positive mindsets and empower students to succeed.

Together, we grow strong mathematical thinkers—ready to explore, question, and thrive.

We also took a deep dive into our data, and based on our findings, one of our priorities is that any curriculum we select has ample math practice to support automaticity of math facts recall - this is one of the biggest weaknesses we have and directly impacts student test scores in numeracy and operations.

- One of our students won an art award from the county.
- Our 5th & 6th grade students won 1st place in the county spelling bee.
- The Madagascar play was wonderful!

Safe, Respectful and Equitable Conditions for Learning and Working

- I attended the Farm to Cafeteria conference last week. Really interesting and eye opening about how many schools are trying to get their programs to use scratch cooked, farm fresh food. I learned that we are doing an extraordinary job of this (thank you Dre!) I also came away wanting to better support getting our school garden back up and running. Dre has funding for a garden teacher once a week, and I am considering having one of the Kocim Pakan members, Steve Wilensky, run a garden elective next semester. He is from the Sierra Institute and is a former farmer. He is also volunteering to help run the garden. Stay Tuned!

Contributor and Collaborator to the Greater Community

- FIG is stepping up to get class reps from every class. The teachers are very excited about this.
- I have asked the attorneys to review a draft policy on parent organizations which the board can review and decide to accept or not.

Nevada City School of the Arts 2026-27 CALENDAR

July 2026

S	M	T	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

4 Independence Day

January 2027

S	M	T	W	Th	F	S
					H	2
3	T	5	6	7	8	9
10	11	12	13	14	15	16
17	H	19	20	21	22	23
24	25	26	27	28	29	30
31						

1 Winter Break
2 No School Staff Dev.
18 M.L.K. Jr Day
29 Last Day of 1st Semester

18/1/4

August 2026

S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	T	T	T	T	15
16	T	T	19	20	21	22
23	24	25	26	27	28	29
30	31					

13-18 No School: Staff Dev.
19 First Day of School

9/6/4

February 2027

S	M	T	W	Th	F	S
	1	2	3	4	T	6
7	8	9	10	11	12	13
14	H	16	17	18	19	20
21	22	23	24	25	26	27
28						

5 No School: Staff Dev.
15 President's Day/ Frederick Douglas' Day

18/1/3

September 2026

S	M	T	W	Th	F	S
		1	2	3	4	5
6	H	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	T	26
27	28	29	30			

7 Labor Day
25 No School: Staff Dev

20/1/3

March 2027

S	M	T	W	Th	F	S
	1	2	3	4	T	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	B	B	B			

5 No School: Staff Dev.
Conferences
29-31 Spring Break

19/1/6

October 2026

S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	H	B	B	B	B	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

12 Indigenous Peoples Day
13-16 Fall Break
31 Halloween

17/0/4

April 2027

S	M	T	W	Th	F	S
				B	B	3
4	ER	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

1-2 Spring Break
5 No School: ER Day

19/0/4

November 2026

S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	H	12	13	14
15	16	17	18	19	20	21
22	B	B	B	H	H	28
29	30					

Conferences
11 Veteran's Day
23-27 November Break

15/0/6

May 2027

S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	ER	29
30	H					

Student Success Night Showcase
28 No School: ER Day
31 Memorial Day

19/0/3

December 2026

S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	B	B	B	H	B	26
27	B	B	B	B		

21-31 Winter Break

14/0/3

June 2027

S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	8	9	T	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

8 Graduation
9 Last Day of School
11 Staff Dev. (closing)
19 Juneteenth

18/1/3

*Emergency (ER) days are reserved for power outages and unforseen closure dates. These are used as needed.

175 Student Days **11 Staff Dev. Days** **42 Minimum Days** **CGC Approved:**

Board Approved
DEC 10 2025

Board Approved 12/10/25

Nevada Union, Bear River, Silver Springs, Ghidotti,
& North Point Academy
2026-27 School Year

July 2026

S	M	T	W	T	F	S
			1	2	H	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

August 2026

S	M	T	W	T	F	S
						1
2	PD	PD	5	6	7	8
9	10	11	B	13m	14m	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

September 2026

S	M	T	W	T	F	S
		1	2	3	4	5
6	H	8	9	10	11	12
13	14	15	16m	17	18	19
20	21	22	23	24	25	26
27	28	29	PD			

October 2026

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	B	B	B	B	B	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November 2026

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	H	12	13	14
15	16	17	18	19	20	21
22	23	24	25m	H	H	28
29	30					

December 2026

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15m	16m	17m	18m	19
20	B	B	B	H	H	26
27	B	B	B	H		

January 2027

S	M	T	W	T	F	S
					H	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	H	19	20	21	22	23
24	25	26	PD	28	29	30
31						

February 2027

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	H	13
14	H	16	17	18	19	20
21	22	23	24	25	26	27
28						

March 2027

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	PD	9	10	11	12	13
14	15	16	17m	18	19	20
21	22	23	24	25	26	27
28	B	B	B			

April 2027

S	M	T	W	T	F	S
				B	B	3
4	5	6	7	8	9	10
11	12	13	14	15	16s	17
18	19	20	21	22	23	24
25	26	27	28	29	30s	

May 2027

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25m	26m	27m	28m	29
30	H					

June 2027

S	M	T	W	T	F	S
		1s	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	H	19
20	21	22	23	24	25	26
27	28	29	30			

School Breaks and Holidays

August 3-4, 2026	Professional Development Days
August 5, 2026	First Day of School (Student Minimum Day)
August 12, 2026	No school for Fair scholar day
August 13-14, 2026	Minimum Day(s)
September 7, 2026	Labor Day Holiday
September 16, 2026	Minimum Day - NJUHSTA & CSEA meetings
September 28, 2026	Professional Development Day
October 12-16. 2026	October Break
November 11, 2026	Veterans Day Holiday
November 25, 2026	Minimum Day
November 26-27, 2026	Thanksgiving Holiday
December 15-18, 2026	Finals (minimum days)
December 21 - January 1, 2027	Winter Break
January 18, 2027	Martin Luther King, Jr. Holiday
January 27, 2027	Professional Development Day
February 12 & 15, 2027	Presidents' Days
March 8, 2027	Professional Development Day
March 17, 2027	Minimum Day - NJUHSTA & CSEA meetings
March 29 - April 2, 2027	Spring Break
May 25-28, 2027	Finals (minimum days)
May 28, 2027	Last Day of School
May 31, 2027	Memorial Day Holiday
June 18, 2027	Juneteenth Holiday

Quarter 1 Ends -	10/2	40
Semester 1 Ends -	12/18	47
Quarter 3 Ends -	3/12	45
Semester 2 Ends -	5/28	48

180 Instructional Days
185 Certificated Contract Days

Key to Symbols:

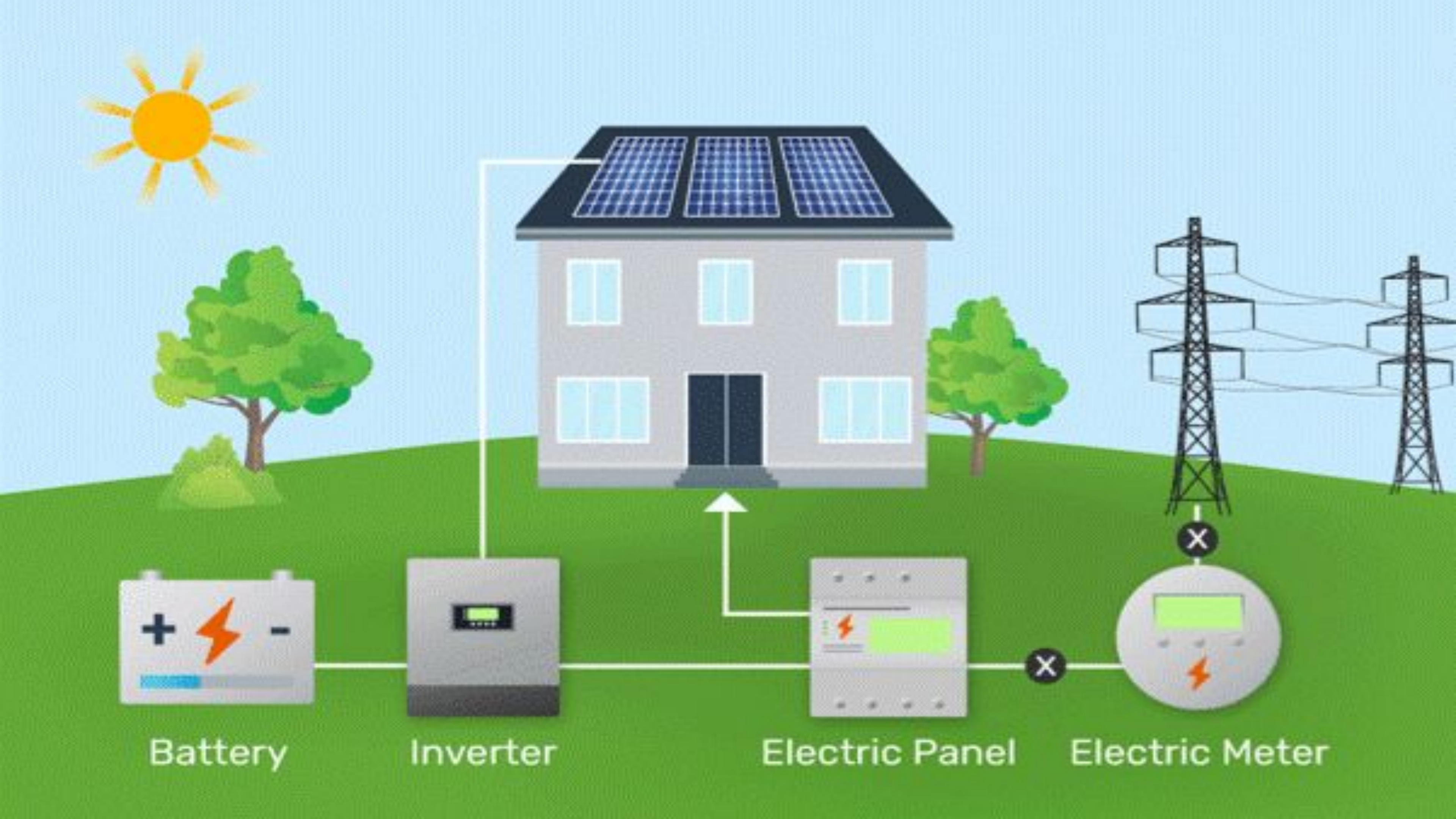
- **B** - School Break
- **H** - Holiday
- **m** - Student Minimum Day
- **PD** - Professional Development
- **S** - Emergency School Closure Days: (If there are no school closure days earlier in the year, these dates will be non-school days.)
- (grey shading) - Student non-attendance

****Should the number of Emergency School Closure days exceed three (3), additional student instruction days may be added to the calendar in June 2027**

DC Solar
ELECTRIC INC.

NEVADA CITY
SCHOOL OF THE ARTS
Since 1994

“Partners in sustainable energy savings”


Battery
Inverter
Electric Panel
Electric Meter

DC Solar Electric

A Stevens Family Company

- Derek Stevens- President, Director of Construction
- Chasin Scott- President, Director of Operations & Sales
- Len Stevens- Board of Directors
- Cole Schlesiger - Sales, Design
- Luke Delgado - Project Manager

Experienced Professionals Serving Northern California

DC Solar Electric

Stability: A Stevens Family Company

- Len Stevens Construction Inc: 38-Year General Contractor
- Derek Stevens Electric: 20-Year Electrical Contractor
- DC Solar Electric Inc: 16-Year General and Electrical Contractor

Lifetime Installation Warranty – A Relationship that Lasts

- Stable company to honor full warranty period
- 25 years on the solar panels
- 10 years on the inverters
- Lifetime Zero out-of-pocket expenses on warranty issues (labor, shipping and material included)

DC Solar ELECTRIC INC.

A Family Company that is respectuful of your day to day operations

- Ability to work around your school calendar/schedule
- Respect for school and education schedule
- Keep worksite clean

DC Solar ELECTRIC INC.

Nevada City School of Arts Project Summary

Total Number of Panels	458 CS Solar 440w
Total System size	201.520kW
Total first year production	298,888kWh

Nevada City School of Arts Layout

DC Solar ELECTRIC INC.

Total Project Cash Financial Summary

Payment Options	Cash Purchase
IRR - Term	33.6%
LCOE PV Generation	$0.044 /kWh
Net Present Value	$2,027,422
Payback Period	3.0 Years
Total Payments	$442,039
Total Incentives	$132,612
Net Payments	$309,427
Electric Bill Savings - Term	$4,696,718
Upfront Payment	$442,039

DC Solar ELECTRIC INC.

Summary For Nevada City School of Arts

General Information
Facility: Meter #1
Address: 13024 Bitney Springs Rd Nevada City CA 95959

Solar PV Equipment Description
Solar Panels: (458) Canadian Solar CS3W-440
Inverters: (4) SMA America Tripower CORE1 50-US

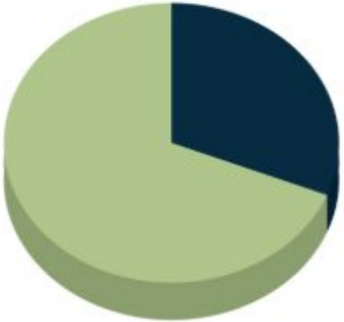
Solar PV Equipment Typical Lifespan
Solar Panels: Greater than 30 Years
Inverters: 20 Years

Solar PV System Cost and Incentives

Solar PV System Cost	$442,039
Federal Tax Credit	-$132,612
Net Solar PV System Cost	**$309,427**

Solar PV System Rating
Power Rating: 201,520 W-DC
Power Rating: 185,193 W-AC-CEC

Energy Consumption Mix
Annual Energy Use: 433,774 kWh



Utility	134,886 kWh (31.10%)
Solar PV	298,888 kWh (68.90%)

DC Solar
ELECTRIC INC.

Incentive Summary

Investment Tax Credit (ITC) - 30%

A federal Investment Tax Credit (ITC) for Photovoltaic (PV) projects at a rate of 30% of the total PV system cost. Unlike tax deductions, this tax credit can be used to directly offset your tax liability dollar for dollar. The PV ITC allows a carryback period of 3 years, and the carryforward period of 22 years, in cases where the tax credit exceeds a customer's tax liability in the 'placed-in-service' year.
For PV projects greater than 1 MW AC in size, prevailing wage and apprenticeship requirements take effect in order to qualify for the full 30% "increased rate", rather than a "base rate" which would only qualify for a 6% ITC. Projects with an output of less than 1 megawatt qualify for the "increased rate" irrespective of if prevailing wage or apprenticeship requirements are met.

Total Incentive Value: $132,612

DC Solar ELECTRIC INC.

Pre Solar Electric Bill

Time Periods	Energy Use (kWh)		Charges		
Bill Ranges & Seasons	On Peak	Off Peak	NBC	Energy	Total
1/1/2025 - 2/1/2025 W	8,496	28,940	$1,177	$16,259	$17,435
2/1/2025 - 3/1/2025 W	10,353	36,179	$1,463	$20,213	$21,676
3/1/2025 - 4/1/2025 W	8,530	31,373	$1,254	$17,316	$18,571
4/1/2025 - 5/1/2025 W	8,929	34,159	$1,354	$18,694	$20,048
5/1/2025 - 6/1/2025 W	7,208	26,053	$1,045	$14,432	$15,477
6/1/2025 - 7/1/2025 S	6,165	21,118	$858	$13,283	$14,140
7/1/2025 - 8/1/2025 S	7,534	24,548	$1,008	$15,658	$16,667
8/1/2025 - 9/1/2025 S	8,167	27,088	$1,108	$17,196	$18,304
9/1/2025 - 10/1/2025 S	7,740	25,707	$1,051	$16,313	$17,364
10/1/2025 - 11/1/2025 W	6,772	24,063	$969	$13,380	$14,349
11/1/2025 - 12/1/2025 W	8,743	29,059	$1,188	$16,424	$17,612
12/1/2024 - 1/1/2025 W	8,529	28,321	$1,158	$16,009	$17,167
Total	97,166	336,608	$13,634	$195,176	$208,810

DC Solar
ELECTRIC INC.

Post Solar Electric Bill

Time Periods	Energy Use (kWh)		Charges		
Bill Ranges & Seasons	On Peak	Off Peak	NBC	Energy	Total
1/1/2025 - 2/1/2025 W	8,144	17,118	$876	$12,012	$12,888
2/1/2025 - 3/1/2025 W	9,624	23,481	$1,090	$15,084	$16,174
3/1/2025 - 4/1/2025 W	5,529	9,521	$716	$9,841	$10,557
4/1/2025 - 5/1/2025 W	4,858	9,272	$711	$9,770	$10,481
5/1/2025 - 6/1/2025 W	2,182	-1,961	$422	$5,597	$6,019
6/1/2025 - 7/1/2025 S	683	-7,650	$287	$3,838	$4,125
7/1/2025 - 8/1/2025 S	1,496	-5,432	$341	$4,530	$4,871
8/1/2025 - 9/1/2025 S	2,915	-2,011	$435	$5,965	$6,400
9/1/2025 - 10/1/2025 S	4,301	812	$482	$7,159	$7,641
10/1/2025 - 11/1/2025 W	4,466	2,141	$504	$6,558	$7,062
11/1/2025 - 12/1/2025 W	8,531	13,553	$814	$11,177	$11,991
12/1/2024 - 1/1/2025 W	8,358	14,957	$832	$11,445	$12,277
Total	61,087	73,801	$7,509	$102,977	$110,486

Annual Electricity Savings: $98,324

25 Year Financial Summary

Years	Project Costs	Electric Bill Savings	Federal Tax Effect	Total Cash Flow	Cumulative Cash Flow
Upfront	-$442,039	-	-	-$442,039	-$442,039
1	-	$98,324	$132,612	$230,935	-$211,104
2	-	$103,265	-	$103,265	-$107,839
3	-	$108,452	-	$108,452	$613
4	-	$113,897	-	$113,897	$114,510
5	-	$119,613	-	$119,613	$234,124
6	-	$125,614	-	$125,614	$359,738
7	-	$131,913	-	$131,913	$491,650
8	-	$138,524	-	$138,524	$630,174
9	-	$145,464	-	$145,464	$775,638
10	-	$152,748	-	$152,748	$928,386
11	-	$160,393	-	$160,393	$1,088,780
12	-	$168,418	-	$168,418	$1,257,198
13	-	$176,839	-	$176,839	$1,434,037
14	-	$185,678	-	$185,678	$1,619,715
15	-	$194,954	-	$194,954	$1,814,670

DC Solar ELECTRIC INC.

25 Year Financial Summary Continued

16	-	$204,689	-	$204,689	$2,019,358
17	-	$214,905	-	$214,905	$2,234,263
18	-	$225,625	-	$225,625	$2,459,888
19	-	$236,875	-	$236,875	$2,696,763
20	-	$248,679	-	$248,679	$2,945,442
21	-	$261,065	-	$261,065	$3,206,507
22	-	$274,062	-	$274,062	$3,480,569
23	-	$287,698	-	$287,698	$3,768,267
24	-	$302,006	-	$302,006	$4,070,273
25	-	$317,017	-	$317,017	$4,387,290
Totals:	-$442,039	$4,696,718	$132,612	$4,387,290	-

DC Solar ELECTRIC INC.

Enviromental Impact

Environmental Benefits

Solar has no emissions. It just silently generates pure, clean energy.

Each Year

3,771 %
Of CO_2, SO_x & NO_x per year

51 tons
of CO_2 reduced per year

Over System Lifetime

941,184 miles
Car distance avoided (lifetime)

9,744
Trees planted

1,085
Long haul flights avoided

DC Solar ELECTRIC INC.

System Monitoring and Reporting

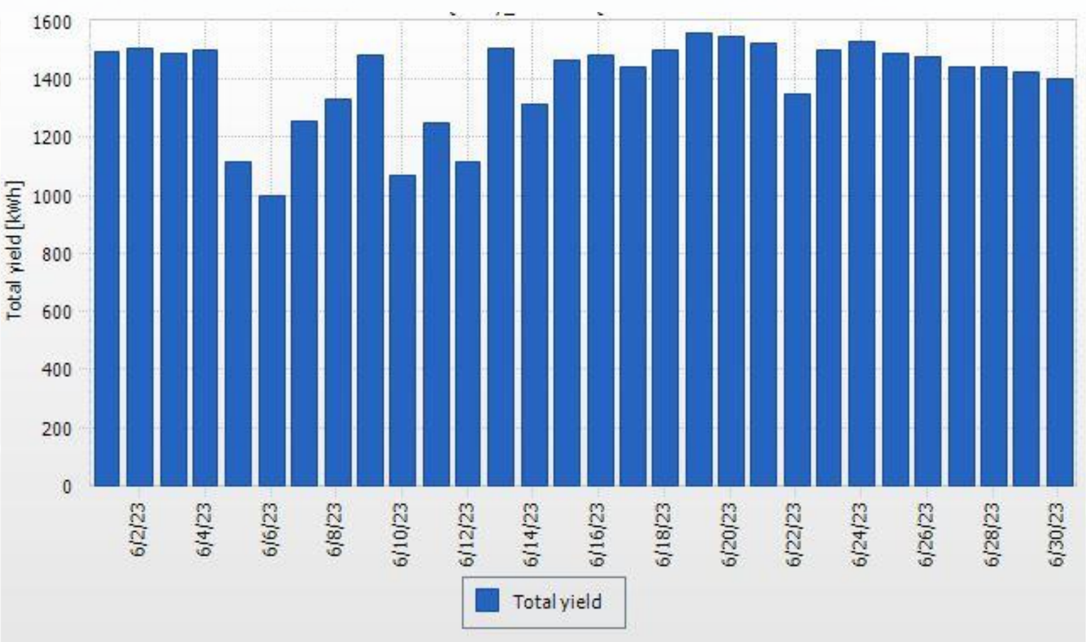
DC Solar ELECTRIC INC.

Daily Reporting/Monitoring

Devices/PV system	Total yield Meter Change [kWh] 7/9/2023	Total yield Meter Change [kWh] July 2023	Total yield Meter Change [kWh] 2023
	1485.93	13732.83	194480.13
	1485.93 [Total]	13732.83 [Total]	194480.13 [Total]

Daily Production:	1485.934 kWh
Daily CO_2 Reduction:	1040.154 kg

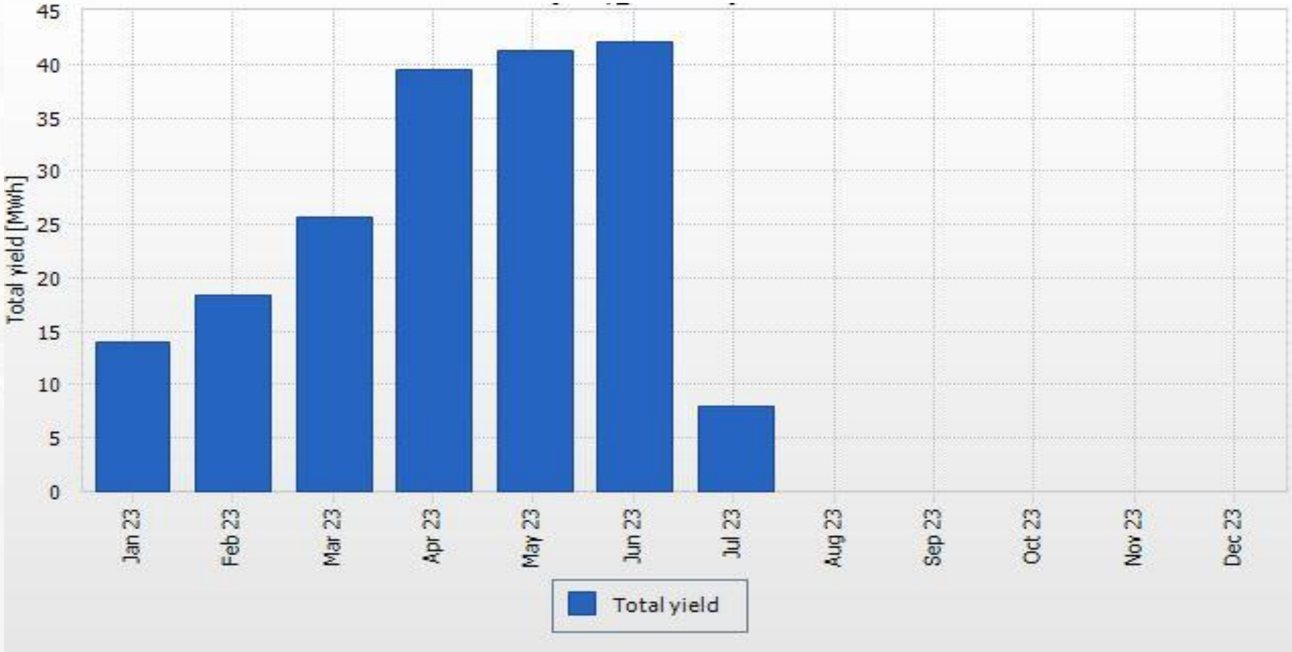
Monthly Reporting/Monitoring



Monthly Production:	42026.641 kWh
Monthly CO2 Reduction:	29418.649 kg

DC Solar ELECTRIC INC.

Annual Reporting/Monitoring



DC Solar ELECTRIC INC.

Timeline Of Events/Next Steps

- Sign Final Contract
- Complete Work Order / Project Kickoff Meeting
- Construction/Permit Documents
- AHJ/Utility Approval
- Construction
- Final Inspection
- Interconnection
- Training
- Annual production and environmental impact review

DC Solar ELECTRIC INC.

THANK YOU

DC Solar
ELECTRIC INC.

COLFAX OFFICE

333 Canyon Court
Coflax, CA 95713
Phone: (530) 786-7070

NEVADA COUNTY OFFICE

12888 Spenceville Rd
Penn Valley, CA 95946
Phone: (530) 432-8114
Fax: (530) 432-3115

ROCKLIN OFFICE

6524 Lonetree Boulevard
Rocklin, CA 95678
Phone: (916) 741-0643
Fax: (530) 432-3115

VIEW WEBSITE dcsolarelectric.com

NEVADA CITY SCHOOL OF THE ARTS

Executive Director's Monitoring Report

1st Interim Budget Revision FY 2026

Executive Limitations Policy: B-1 Financial Conditions and Activities

Board of Directors Meeting: **December 18, 2025**

Unless indicated otherwise, all data in this report is for the budget interim ending **November 2025.**

I report overall compliance with this policy with the exception of B1. a&b.

B1: Financial Condition and Activities

With respect to the actual, ongoing financial conditions and activities, the Executive Director shall not cause, or allow the development of fiscal jeopardy or material deviation from budgeted expenditures or net surplus.

Interpretation:
I interpret this policy to mean the Executive Director is responsible for ensuring the implementation of the Board-approved budget and ensuring sufficient internal control and risk management for financial matters. In addition, the ED is responsible to address unforeseen events resulting in any significant deviations from budgeted expenditures, or requiring use of reserves to cover shortfalls, as well as those that disrupt educational services or operations. The ED must take all reasonable precautions to prevent and/or mitigate financial risks (fiscal jeopardy) that result from human error, fraud, or external economic conditions that bear upon the Authority. Further, all of Nevada City School of the Arts and Raven Springs LLC's activities and costs must be demonstrably related to accomplishing the Board's Ends. Compliance with this overall policy will be demonstrated by compliance with the following sub-policies.

Operational Definition:
Specifically, I interpret fiscal jeopardy as:

a) NCSA deviating from a projected surplus unless approved by the board.
b) Raven Springs deviating from annual net surplus of $75,000 to support NCSA
c) Enrollment falling below 470 students.

Data:

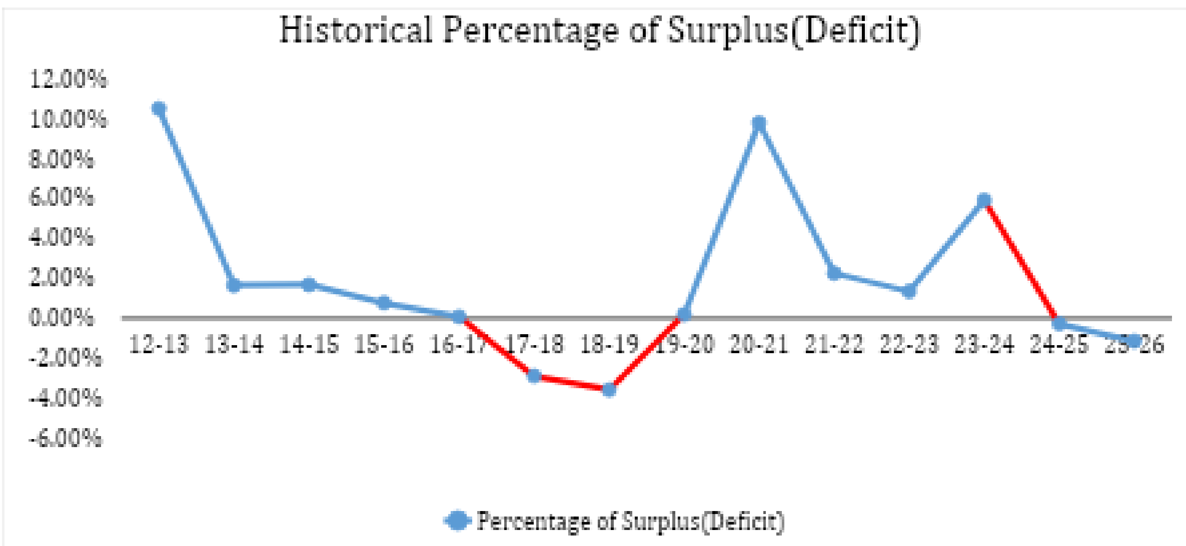
a) NCSA Surplus/(Deficit)
Budgeted Revenue & Expense projections are adopted annually and updated at each budget revision in November and February. The table below shows the projected surplus/ (deficit) for the current fiscal year, budget revision cycle for NCSA and Raven Springs LLC.

b) Raven Springs Surplus/(Deficit)
We plan to utilize Raven Springs' surplus every year to support NCSA's short fall from the

facilities funding. We have increased the surplus transfer from Raven Springs to $300,000 this year due to one time funding from sale of cell towers. Starting the 2026-27 school year and beyond the surplus transfer will be reduced to $75,000. Given the reduction in transfer, we are unable to build a strong facilities reserve fund.

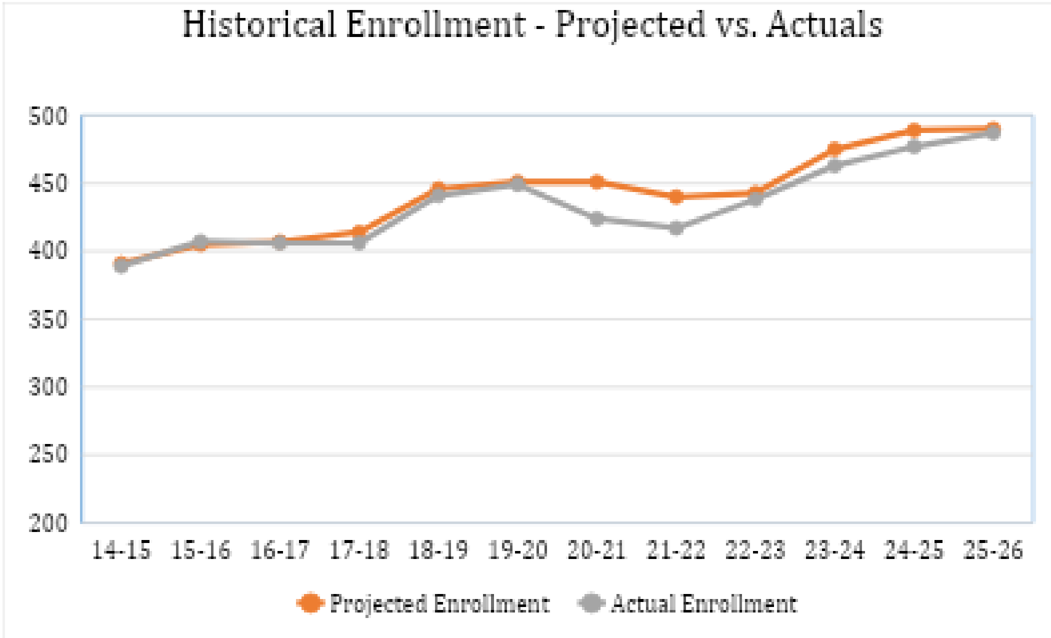
2025-26 Surplus/(Deficit)				
NEVADA CITY SCHOOL OF THE ARTS			**RAVEN SPRINGS LLC**	
Projected Rev/Exp	**1st Interim Budget**	**% of Total Expenses**	**Projected Rev/Exp**	**% of Total Expenses**
Revenue	$ 9,070,186.00		$ 1,614,563.00	
Wages & Benefits Expenses	$ 6,225,581.00	66%	$ -	
Supplies Expenses	$ 598,915.00	6%	$ 15,900.00	2%
Services Expenses	$ 2,655,111.00	28%	$ 1,162,478.00	132%
NCSA Dividend	$ 300,000.00		$ (300,000.00)	-34%
Operating Surplus (Deficit)	$ (109,421.00)	-1%	$ 136,185.00	12%

The graph below shows our surplus/deficit history since 2012 and our current year's projected surplus for NCSA.



FYI – We are projecting a deficit this year, mainly due to decreasing the surplus transfer, $450,000 to $300, to $300k from $450k000, from Raven Springs and lower enrollment from adopted budget . We have included in our Multi-Year Projection changes for next year that would bring us back to a surplus.

I report Non-Compliance with B1.a & B1.b.



c) Enrollment

While we are not below a total enrollment of 470, we are below what we expected. Current enrollment is 485, we were hoping for 500.

I report compliance with policy B1.c

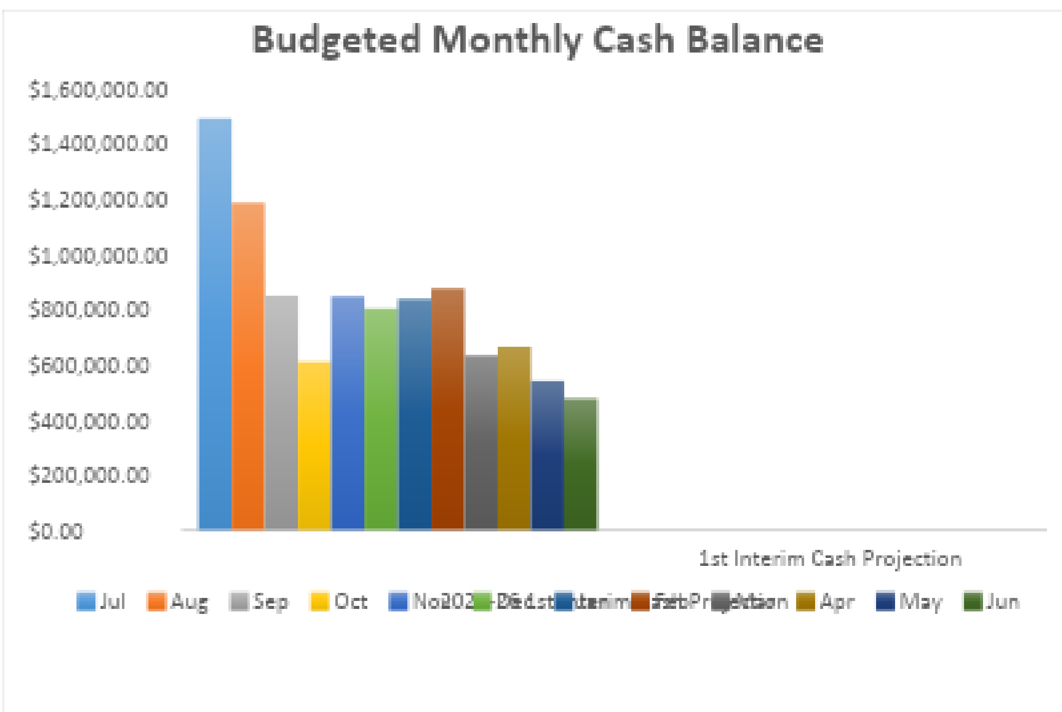
B1.1 - The Executive Director shall not allow liquidity, or the ability to meet cash needs in a timely and efficient fashion, to be insufficient.

Interpretation:
This policy refers to liquidity, which is our ability to access cash or other funds necessary to meet immediate obligations.

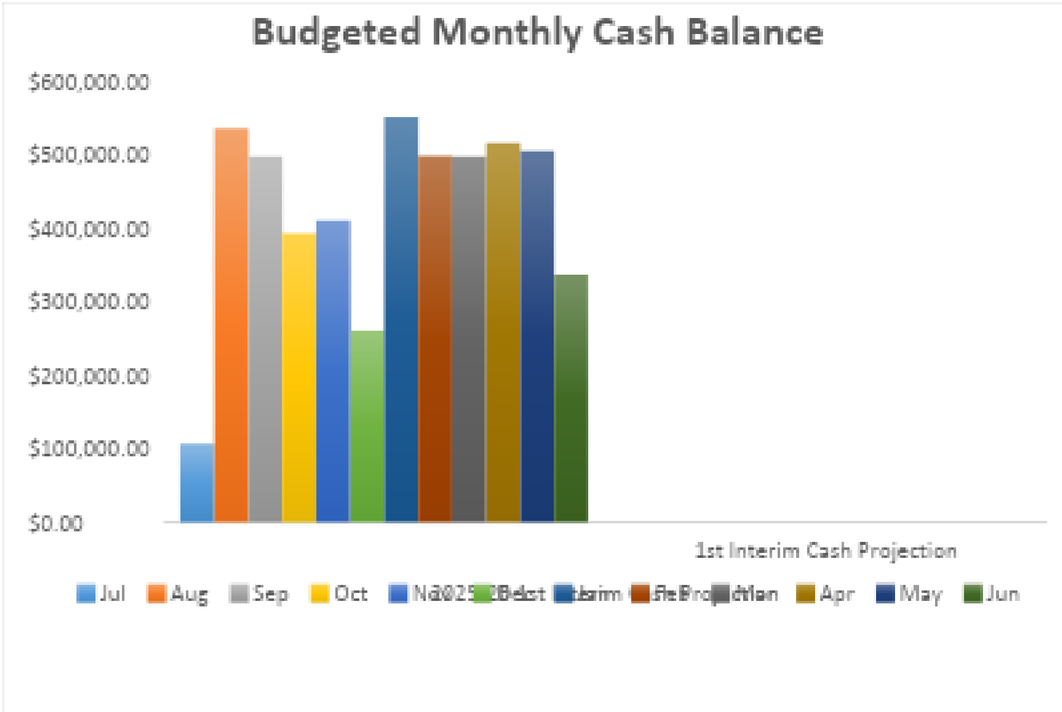
Operational Definition:
d) The monthly actual cash balance will always be above $10,000.00. The Executive Director will initial weekly cash flow summaries to verify monthly cash balance will stay above $10,000.00.
e) The monthly **projected** cash balances will remain above $10,000.00 for Raven Springs & NCSA.

Data:
a) An example of cash flow summaries which we use to monitor cash flow weekly is available upon request.
b) See graph below for monthly actual and projected balances.

NCSA CASH BALANCES



RAVEN SPRINGS LLC CASH BALANCES



I report compliance with this policy B1.1

B1.2 - The Executive Director shall not fail to maintain an unrestricted reserve fund within the range of 3-7% of the general fund budget.

Interpretation:
The purpose of this policy is to set aside money in our undesignated fund balance to build a reserve fund for NCSA.

Operational Definition:

a) Components of the ending fund balance include undesignated funds to be at least 3%, or at most 7%, of budgeted expenditures.

Data:

a) See components of ending fund balance table below:

COMPONENTS OF ENDING FUND BALANCE		
Required reserve - 5% of expenditures	5.0%	$473,980
Designated - Special Ed - 2% of expenditures	2.0%	$189,592
Designated - JPA contingency reserve	0.1%	$13,786
Designated - Supplemental PY Fund Balance Ca	0.0%	$0
Designated - ELOP Program Fund Balance	-0.2%	($17,097)
Designated - ESSER III Fund Balance	0.0%	$0
Designated - Title II Professional Development	0.0%	$0
Designated - Restricted Lottery Fund Balance	0.8%	$74,441
Designated - Educator Effectiveness Fund Balan	0.0%	$0
Designated - Art & Music Grant Funding	0.0%	$0
Designated - Learning Recovery Grant	0.2%	$22,160
Designated - Child Nutrition Program	1.8%	$173,678
Designated - Supply Chain Assistance Grant	0.2%	$16,414
Designated - KIT Training Grant	0.0%	($0)
Designated - KIT Infrastructure Grant	0.5%	$52,127
Designated - Classified Professional Developmer	0.0%	$0
Designated - Jog-a-Thon reserved funding		$0
Designated - Facilities Reserve - 5% of expendit	**0%**	$0
Investment in Raven Springs LLC		$3,442,286
Undesignated/General Fund Balance		**$1,177,845**
Ending Fund Balance		**$5,619,213**

FYI –For this 1st interim projection we are projecting an undesignated fund balance of 12%. We will keep an eye on this as we go through the year and make adjustments at 2nd interim.

I report compliance with policy B1.2

B1.3 - The Executive Director shall not allow solvency (the relationship of debt to equity) to be insufficient.

Interpretation:
I interpret this policy to mean that the Executive Director is responsible for preventing unplanned negative deviations from revenue/expenses in the annual budget, as submitted to and accepted by the Board of Directors. We consider the "debt to equity" ratio when determining t

a) 2.0.

Data:

a) Debt to Projected Equity Ratio = Total Long-Term Liabilities / Total Projected Equity at Year End

(Debt + Liabilities) $2,375,035/ $2,408,972 (Equity) = 0.986

Tri-Counties has placed no covenants on their loan for debt to equity because the value of the property and the buildings are more than what we owe.

I report compliance with policy B1.3

B1.4 - The Executive Director shall not allow a default on any loan terms that are part of the School's financial obligations.

Interpretation:
I interpret this policy to mean that the Executive Director is responsible for ensuring that NCSA and Raven Springs, LLC will not be out of compliance with any loan covenants.

Operational Definition:

a) Raven Springs, LLC must pay its mortgage and loan payments every month as listed in the loan covenants. Current covenants with this loan state that we shall maintain a 1.2:1.0 ratio of debt service and will only be reported annually using prior year actuals.

Data:

a) Debt Service is defined as "Net operating income divided by the required annual debt payment on the indebtedness. Net operating income is defined as the net income remaining after subtracting all expenses, except for depreciation and amortization expense and interest expense from the property's gross annual expenses."

Surplus (Deficit)
+Depreciation
+Interest
= Net Income (Loss) / Debt Payment

2024/25 Actual Debt Service Ratio		
Net Surplus/(Deficit)	$	(293,838.00)
Annual Depreciation	$	392,806.00
Interest Expense	$	134,114.34
Final Net Income/(Loss)	**$**	**233,082.34**
Annual Debt Payment	$	205,432.62
Total Debt Service	**$**	**205,432.62**
Debt Service Ratio	**1.135**	

2025/26 Projected Debt Service Ratio		
Net Surplus/(Deficit)	$	(255,825.00)
Annual Depreciation	$	392,010.00
Interest Expense	$	128,280.00
Final Net Income/(Loss)	**$**	**264,465.00**
Annual Debt Payment	$	216,449.16
Total Debt Service	**$**	**216,449.16**
Debt Service Ratio	**1.222**	

I report compliance with policy B1.4.

FYI – We were not in compliance with this policy for the final 2024-25 unaudited actuals, but we are projecting to be in compliance for the 2025-26 school year with a 1.222 debt service ratio.

B1.5 - The Executive Director shall not allow late payments of contracts, payroll, loans or other financial obligations.

Interpretation:
I interpret this policy to mean that the Executive Director shall ensure, through direct or indirect action, timely payment of all of the School's financial obligations. I interpret "payroll" as payments to and for employees, income tax, withholding tax, and all payments related to employee benefits. I understand "loans or other financial obligations" to mean all obligations other than payroll and payroll taxes, including vendor payments and loan payments. I interpret "timely" to mean within the payment terms identified by the entity owed, or as required by statute, if applicable. I also understand "timely" to include the understanding that invoices may be misplaced or lost in transit from time to time. In such instances, we will remit payment immediately upon notice from the vendor and upon verification of the amount owed.

Operational Definition:

a) We will always pay payroll on time
b) We will not receive any past due notices from vendors
c) All financial obligations, including loans, will be kept current.

Data:
a) All paychecks are printed and distributed on time, per State labor laws. All direct deposits have been timely.
b) Any past-due notices received from vendors during the quarter were reviewed on a timely basis and resolved through immediate payment, or by demonstrating to the vendor that the payment was on time. We have not had any late payments to vendors this school year.
c) All financial obligations, including payments on outstanding loans.

I report compliance with Policy B1.5.

B1.6 - The Executive Director shall not incur debt other than trade payables or other reasonable and customary liabilities incurred in the ordinary course of doing business.

Interpretation:

I interpret this policy to mean that the Executive Director may not incur new debts other than the normal operational debt such as accounts payable, accrued payroll expenses, or common lines of credit.

Operational Definition:

a) All debts will appear on our balance sheet, and compliance is achieved if no new debts are recorded since the previous report. For any new debts recorded, we will obtain appropriate Board approval in advance.

Data:

a) Summary of Outstanding Debt for NCSA & Raven Springs, LLC:

Vendor	Board Approval Date	Original Loan Balance	Outstanding Loan Balance	Notes
RAVEN SPRINGS LLC				
Tri Counties Land Loan	2021	$ 1,643,424.34	$1,897,686.43	$14.4k due per month, including principal & interest. Loan to mature in October 2031
Tri Counties Construction Loan	2021	$ 536,939.90		Used up for Solar project and moved to above loan payments
Tri Counties Construction Loan	2024	$ 470,000.00	$ 456,432.38	$3672 due per month, inlcuding principal & interest. Loan to mature in August 2034
NEVADA CITY SCHOOL OF THE ARTS				
Tri Counties Business Line of Credit	2021	$ 400,000.00	$ -	We will only utilize this line of credit for necessary Payroll coverage or vendor payments

B1.7 - The Executive Director shall not allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.

Interpretation:
I interpret this policy to mean that the School Director is responsible for ensuring that all "government ordered" payments are made accurately and on time.

Operational Definition:
Our "government ordered" payments consist primarily of:

a) Use tax
b) Payroll tax
c) STRS Deductions
d) Property tax.
e) We also pay several licensing fees, permits and subscriptions on an annual basis in the ordinary course of business.

Data:

a) **Use Tax** - Estimated accrued use tax is paid annually and reconciled quarterly for accuracy. These payments are initiated online by our accountant and automatically transferred from our operating bank account to the California State Board of Equalization (BOE).
b) **Payroll Tax –** Examples of our quarterly tax payments are available upon request.
c) **State Teacher Retirement System (STRS)** deductions are calculated through payroll, but processed in the business office on the 5th of every month and submitted the County Office of Ed. **State & Federal –** We are exempt from paying income tax.
d) **Property Tax** - We have property tax payments due twice a year in November and February. Half of our property tax payment was paid this October.
e) **Licensing Fees** - Examples include CEDC, SSC, CDS Consulting, iReady, State water board, County Water Board, Elevator Technologies, etc.

Quarterly Tax Description	Amount Paid	Date Paid
CA State Unemployment	$390.21	October 30, 2025
CA State Disability	$9,365.04	October 30, 2025
STRS Deductions	$71,783.64	Monthly
Property Taxes – Raven Springs	$9,635.29	October 23, 2024

I report compliance with policy B1.7

B1.8 - The Executive Director shall not use restricted funds for any purpose other than that required by the restriction.

Interpretation:
Restricted funds refer to monies designated for particular use, including ongoing reserve funds approved by the Board, restricted state and federal funds, or an outside entity such as a bank with whom we hold a loan.

Operational Definition:

a) Restricted funds are designated on our annual budget projection and interim reports. These restricted funds are reported at the end of every school year with either a zero balance or a final net position of restricted funds to carryover for spending in the next school year.

Data:

a) The School's budget summary will include the following restricted funds:

NCSA STATE & FEDERAL RESTRICTED FUNDS			
Resource Name	**Resource #**	**Budgeted Amount**	**Description**
Supplemental - LCAP Funding	0010	$ 459,332.00	Directed for targeted students
Lottery - Unrestricted	1100	$ 85,808.66	Expenses supporting students' education
Education Protection Act	1400	$ 951,269.00	Certificated Teacher wages & benefits
Expanded Learning Opportunity	2600	$ 240,571.81	Expanded learning after school
Title I Part A - Federal	3010	$ 79,129.00	Academic student support
IDEA/ARP Supplemental Awrd	3310	$ 84,542.00	Special education services through the JPA
Federal Mental Health Reimb	3327	$ 5,468.00	Mental health funding - Psych/counseling
Title II Part A - Federal	4035	$ 11,906.00	Professional development for teachers
Title IV Part A - Federal	4127	$ 10,000.00	Student support funds for Title programs
REAP/SRSA Title - Federal	4610	$ 48,808.00	Student support funds for Title programs
NSLP Child Nutrition Fed/State	5310	$ 688,000.00	Child Nutrition program expenses
Supply Chain Assistance Funds	5466	$ -	Fresh food or non processed food
Local Food For Schools	5467	$ -	Fresh local food purchases
Student Support and PD Grant	6019	$ 140,655.00	Lease payments
SB740 Facilities Grant	6030	$ 538,875.00	Lease payments
Lottery - Restricted	6300	$ 36,839.32	Instructional Materials (Curriculum)
Antibias Grant	6318	$ -	Expenses supporting antibias education
Special Education - State	6500	$ 388,914.00	Special education services through the JPA
State Mental Health Funding	6546	$ 37,604.00	Mental health funding - Psych/counseling
Prop 28 Art & Music Grant	6770	$ 65,128.00	Art & music salaries or curriculum
Kitchen Infrastructure Grant	7032	$ -	Kitchen equipment
School Food Best Practices	7033	$ -	Kitchen equipment & fresh food purchases
Learning Recovery Grant	7435	$ 21,149.83	Learning Recovery for students

We have separated these amounts from our cash balances by using classes/departments in QuickBooks to reflect resources from the Federal & State funding as restricted funds. We carry-over any balances at year-end and make sure that we are compliant with reporting expenditures and spending what we are required

I report compliance with Policy B1.8.

B1.9 - The Executive Director shall not allow financial record keeping systems to be inadequate or out of conformity with GAAP, or other applicable guidelines.

Interpretation:
NCSA and Raven Springs' financial records will comply with Generally Accepted Accounting Principles (GAAP) and internal control (cash handling, fund handling, and financial management) standards. This adherence will be verified by an annual external audit or review of NCSA and Raven Springs financial policies, processes and procedures for compliance and appropriateness by an independent accounting firm, as mandated and approved by the Board of Directors.

Operational Definition:
a) Compliance is met if the management letter issued following the annual audit indicates no discrepancies with GAAP or any significant findings that require corrective action.

Data
a) Financial management, cash handling, and accounting policies and procedures are described in detail in NCSA's and Raven Springs' Accounting Policies & Procedures Manual, which is updated annually by the business office and reviewed by the auditors and Executive Director.

   Christy White & Associates, an independent accounting firm, is currently in process of a full audit of the NCSA & Raven Springs 2024-25 financial statements and accounting procedures. So far there are no findings or corrective actions that have been noted. This audit will be presented to the board December 18, 2025 to be accepted. There have been no discrepancies from GAAP noted so far.

I report compliance with Policy B1.9

B1.10 - The Executive Director shall not fail to regularly and timely a) disclose & educate the board on the current budget, including providing regular and timely budget to actual reports. b) provide the board with actual financials as compared to previously budgeted amounts for any concluded fiscal year.

Interpretation:

I will provide the board with monthly Budget vs. Actual reports to show what we have spent, compared to what we budgeted. Any deviations from actual to budget will be addressed in the next budget revision cycle or approved separately, if needed. Every year the board will be provided with a year-end report showing actual revenues and expenses.

Operational Definition:

a) Compliance is met by providing the board with regular budget vs. actual reports.
b) Compliance is met by providing the board with unaudited actuals by the deadline set by the State of September 15th of the previous school year.

Data

a) Budget vs Actual reports are provided to the board. The reports include noteworthy disclosures related to the status of the current year's budget.
b) An unaudited comparison of prior year budgeted to actual amounts were provided in September.

I report compliance with Policy B1.10.

I certify that the information contained in this report is accurate.

Holly Pettitt
Executive Director

CHRISTY WHITE Certified Public Accountants serving K-12 School Districts and Charter Schools throughout California

December 15, 2025

To the Board of Directors of
Nevada City School of the Arts
Nevada City School of the ArtsNevada City, California

We have audited the financial statements of Nevada City School of the Arts for the year ended June 30, 2025, and we will issue our report thereon dated December 15, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated March 21, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Nevada City School of the Arts are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the 2024-25 fiscal year. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

> Management's estimate of the depreciation expense and its impact on accumulated depreciation is based on estimated useful lives of the fixed assets previously purchased. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

> The disclosure on the Employee Retention Credit (ERC) within Note 10 to the financial statements. The disclosure is new and related to the ERC funding received or expected to be received as a refundable credit from the Internal Revenue Service.

> The disclosure within Note 14 on the prior period restatement in net assets, new investment note for brokerage account to hold their stock donations, loans payable for new borrowings, and subsequent event for sale of cell tower

The financial statement disclosures are neutral, consistent, and clear.

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San Diego, CA
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Significant Audit Matters (continued)

Difficulties Encountered in Performing the Audit
We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements
Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. In this instance, there were no such misstatements to be corrected.

Disagreements with Management
For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations
We have requested certain representations from management that are included in the management representation letter dated December 15, 2025.

Management Consultations with Other Independent Accountants
In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues
We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We are not engaged to report on the Local Education Organization Structure, which accompanies the financial statements but is not supplementary information. Such information has not been subjected to auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

This information is intended solely for the use of the Board of Directors and management of Nevada City School of the Arts and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Christy White, Inc.

Christy White, Inc.
San Diego, California