

WAC 108-40-160 Termination protocol responsibilities of the charter school lead administrator. (1) The school's lead administrator will maintain corporate records and IRS 501 (C)(3) status. Corporate records include, but are not limited to records relating to the school:

- (a) Loans, bonds, mortgages, and other financing;
- (b) Contracts;
- (c) Leases;
- (d) Assets and asset distribution;
- (e) Grants;
- (f) Governance;
- (g) Accounting and tax records;
- (h) Personnel;
- (i) Employee benefit programs and benefits;
- (j) Insurance; and
- (k) Any other items listed in the closure plan.

(2) The charter school's lead administrator will maintain existing insurance coverage for assets under the closure plan, as well as for the facility, vehicles, and other assets until disposal, transfer of real estate, or termination of lease, and disposal, transfer, or sale of vehicles and other assets.

(3) Within ten days of a decision to nonrenew, revoke, or terminate a charter school contract, the charter school's lead administrator will notify commercial lenders and bond holders of the school's closure, and a likely date of when an event of default will occur, as well as the projected date for the last payment by the school towards its debt.

(4) Within ten days of a decision to nonrenew, revoke, or terminate a charter school contract, the charter school's lead administrator will notify the following groups as to the school's closure and project date of closure:

- (a) Charitable partners; and
- (b) Vendors.

(5) Within ten days of a decision to nonrenew, revoke, or terminate a charter school contract, the charter school's lead administrator will create and submit to commission staff a list of all creditors and debtors, and any amounts accrued and unpaid with respect to such creditor or debtor.

(6) Within fifteen days of the commission's resolution to not renew or terminate a charter school contract, the charter school's lead administrator will:

(a) Create a list of all contractors with contracts in effect, and notify the contractors of the school's closure and cessation of operations;

(b) Instruct contractors to remove any contractor property from the school prior to final day of school operation; and

(c) Retain records of past contracts as proof of full payment, and terminate contracts for goods and services as of the last date such goods or services will be provided.

(7) Within fifteen days of a decision to nonrenew, revoke, or terminate a charter school contract, the charter school's lead administrator will notify an education service provider of termination of education program by the school's board, providing:

- (a) The last day of classes and absence of summer school;
- (b) Notice of nonrenewal in accordance with management contract;
- (c) Request for final invoice and accounting to include accounting of retained school funds and grant fund status; and

(d) Notice to the education service provider to remove any property lent to the school after the end of classes, and to request a receipt for such property.

(8) Within thirty days after the last day of classes, the charter school's lead administrator will transfer student records to students' new school or district of residence. Student records include:

- (a) Grades and any evaluation data;
- (b) All materials associated with individual education plans;
- (c) Immunization records; and
- (d) Parent or guardian information.

(9) Within five days of the transfer of student records, the charter school's lead administrator will provide the commission with written verification of transfer of student records. Written verification of records must include:

- (a) Number of general education records transferred;
- (b) Number of special education records transferred;
- (c) Date of transfer;
- (d) Signature and printed name of the charter school representative releasing the records; and
- (e) Signature and printed name of the district or other entity recipient(s) of the records.

(10) Within thirty days after the last day of classes, the charter school's lead administrator will review, prepare and make available to commission staff an itemized financial statement that includes, but is not limited to:

- (a) Fiscal year-end financial statements;
- (b) Cash analysis;
- (c) List of compiled bank statements for the year;
- (d) List of investments;
- (e) List of payables and determinations of when a check used to pay the liability will clear the bank;
- (f) List of all unused checks;
- (g) List of petty cash;
- (h) List of bank accounts; and
- (i) List of all payroll reports including taxes, retirement, or adjustments on employee contracts.

[Statutory Authority: RCW 27A.710.070 [28A.710.070], 27A.710.180 [28A.710.180], 27A.710.190 [28A.710.190], 27A.710.200 [28A.710.200]. WSR 14-12-065, § 108-40-160, filed 6/2/14, effective 7/3/14.]