

Charter FIRST Annual Financial Management Report
ARISTOI CLASSICAL ACADEMY, INC.
CHARTER SCHOOL

Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System, Section 109.1001(q). Effective 8/1/2018.

The template has been established to help the charter schools in gathering their data and presenting it at their School FIRST hearing. The template may not be all inclusive.

Superintendent's Current Employment Contract

A copy of the superintendent's current employment contract at the time of the School FIRST hearing is to be provided.

In lieu of publication in the annual School FIRST financial management report, the charter school may choose to publish the superintendent's employment contract on the charter school's Internet site.

If published on the Internet, the contract is to remain accessible for twelve months.

Reimbursements Received by the Superintendent and Board Members

For the Twelve-Month Period
 Ended June 30 or August 31, 2023

<u>Description of Reimbursements</u>	Superintendent	Board Member 1	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7
Meals	\$	\$	\$	\$	\$	\$	\$	\$
Lodging								
Transportation	\$1,948.75							
Motor Fuel								
Other								
Total	\$1,948.75							

All "reimbursements" expenses, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order are to be reported. Items to be reported per category include:

Meals – Meals consumed out of town, and in geographic-boundary meals at area restaurants (outside of board meetings, excludes catered board meeting Lodging – Hotel charges.

Transportation – Airfare, car rental (can include fuel on rental, taxis, mileage reimbursements, leased cars, parking and tolls). Motor fuel – Gasoline.

Other: Registration fees, telephone/cell phone, internet service, fax machine, and other reimbursements (or on-behalf of) to the superintendent and board

member not defined above.

Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services

For the Twelve-Month Period Ended June 30 or August 31, 2023

<u>Name(s) of Entity(ies)</u>	Amount Received
\$	
Total	

Compensation does not include business revenues generated from a family business (farming, ranching, etc.) that has no relation to charter school business.

Gifts Received by Executive Officers and Board Members (and First Degree Relatives, if any) (gifts that had an economic value of \$250 or more in the aggregate in the fiscal year)

For the Twelve-Month Period
 Ended June 30 or August 31, 2023

	Superintendent	Board Member 1	Board Member 2	Board Member 3	Board Member	Board Member 5	Board Member 6	Board Member 7
Total	\$	\$	\$	\$	\$	\$	\$	\$

Note – An executive officer is defined as the superintendent, unless the board of trustees or the charter school administration names additional staff under this classification for local officials.

Business Transactions Between Charter School and Board Members

For the Twelve-Month Period Ended
 June 30 or August 31, 2023

	Board Member 2	Board Member 3	Board Member 4	Board Member 5	Board Member 6	Board Member 7
Board Member 1 Amounts	\$	\$	\$	\$	\$	\$

Note – The summary amounts reported under this disclosure are not to duplicate the items disclosed in the summary schedule of reimbursements received by board members.



User: Anna.Amboree

User Role: District

Rating Year: 2022-2023

CDN: 101803

Select An Option

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Financial Integrity Rating System of Texas - District - 101803 - 2022-2023

Indicator Detail

Indicator Detail Summary

Determination of Ratings

Size-Dependent Indicators

Name: **ARISTOI CLASSICAL ACADEMY (101803)**

Publication Level 0: 7/24/2023 12:54:52 PM

Status: **PASSED**

Publication Level 1: 8/4/2023 12:10:36 PM

Rating: A - Superior Achievement

Publication Level 2: 8/7/2023 3:05:43 PM

Charter School Score: 100

Passing Score: 70

Last Updated: 8/7/2023 3:05:43 PM

Options

Print

Home Page: [Financial Compliance | Texas Education Agency](#) | Send comments or suggestions to financialaccountability@tea.texas.gov

The [Texas Education Agency](#),

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Rating Year: CDN:

Charter School Status Detail

Determination of Ratings

Size-Dependent Indicators

ARISTOI CLASSICAL ACADEMY (101803)

Status	Indicator Num	Indicator Description	Updated	Score
P	+1 1	Was the complete annual financial report (AFR) and charter school financial data submitted to TEA within 30 days of the November 27 or January 28 deadline depending on the charter school's fiscal year end date of June 30 or August 31, respectively?	7/24/2023 12:54:38 PM	YES
P	+1 2	Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)	7/24/2023 12:54:38 PM	YES
P	+1 3	Was the charter school in compliance with the payment terms of all debt agreements at fiscal year end? (If the charter school was in default in a prior fiscal year, an exemption applies in following years if the charter school is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)	7/24/2023 12:54:38 PM	YES
P	+1 4 +2 4	Did the charter school make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	7/24/2023 12:54:38 PM	YES, Ceiling Not Activated
P	+1 5 +2 5	Was the total net asset balance in the Statement of Financial Position for the charter school greater than zero? (If the charter school's change of students in membership over 5 years was 7 percent or more, then the charter school passes this indicator.) (New charter schools that have a negative net asset balance will pass this indicator if they have an average of 7 percent growth in students year over year until it completes its fifth year of operations. After the fifth year of operations, the calculation changes to the 7 percent increase in 5 years.)	7/24/2023 12:54:38 PM	YES, Ceiling Not Activated

+2	6	Was the average change in total net assets over 3 years less than a 25 percent decrease or did the current year total net asset balance exceed 75 days of operational expenses [(total expenses less depreciation) /365] *75 days?	7/24/2023 12:54:38 PM	Passed	
	7	Was the number of days of cash on hand and current investments for the charter school sufficient to cover operating expenses? The calculation will use expenses, excluding depreciation.	7/24/2023 12:54:38 PM	10	
	8	Was the measure of current assets to current liabilities ratio for the charter school sufficient to cover short-term debt?	7/24/2023 12:54:38 PM	10	
	9	Did the charter school's revenues equal or exceed expenses, excluding depreciation? If not, was the charter school's number of days of cash on hand greater than or equal to 40 days? The calculation will use expenses, excluding depreciation.	7/24/2023 12:54:38 PM	5	
	10	This indicator is not being evaluated.			10
	11	Was the ratio of long-term liabilities to total assets for the charter school sufficient to support long-term solvency? (If the charter school's change of students in membership over 5 years was 7 percent or more, then the charter school passes this indicator.) (New charter schools that have a negative net asset balance will pass this indicator if they have an average of 7 percent growth in students year over year until it completes its fifth year of operations. After the fifth year of operations, the calculation changes to the 7 percent increase in 5 years.)	7/24/2023 12:54:38 PM	10	
	12	Was the debt service coverage ratio sufficient to meet the required debt service?	7/24/2023 12:54:38 PM	10	
	13	Did the charter school have a debt-to-capitalization percentage that was reasonable for the charter school to continue operating?	7/24/2023 12:54:38 PM	5	
	14	Was the charter school's administrative cost ratio equal to or less than the threshold ratio?	7/24/2023 12:54:38 PM	10	
	15	This indicator is not being evaluated.			10
	16	This indicator is not being evaluated.			5
+2	17	Did the comparison of Public Education Information Management System (PEIMS) data to like information in the charter school's AFR result in a total variance of less than 3 percent of all expenses by function?	7/24/2023 12:54:38 PM	Passed	
+2	18	Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds? (The AICPA defines material weakness.)	7/24/2023 12:54:38 PM	Passed	
	19	Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)	7/24/2023 12:54:38 PM	10	
	20	Did the charter school post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the charter school's fiscal year end?	7/24/2023 12:54:38 PM	5	
					100 Weighted Sum
					1 Multiplier Sum
					(100 Ceiling)
					100 Score

Charter School Status Detail Indicator Detail Summary

Size-Dependent Indicators

Did The charter school fail any of the critical indicators 1, 2, 3, 4, or 5 (parts 1 and 2)? If so, the charter school's rating is F for Substandard Achievement regardless of points earned.

Determine the rating by the applicable number of points.

	Points
A - Superior Achievement	90-100
B - Above Standard Achievement	80-89
C - Meets Standard Achievement	70-79
F - Substandard Achievement	0-69

(The charter school receives an F if it scores below the minimum passing score, if it failed any critical indicator 1, 2, 3, 4, or 5, if the AFR or the data were not both complete, or if either the AFR or the data were not submitted on time for FIRST analysis.)

Ceiling Indicators

Did the charter school meet the criteria for any of the following **ceiling indicators** 4, 5, 6, 17, or 18? If so, the charter school's applicable maximum points and rating are disclosed below.

Determination of rating based on meeting ceiling criteria.

	Maximum Points	Maximum Rating
Indicator 4 (Timely Payments) - Charter school was issued a warrant hold.	95	A = Superior Achievement
Indicator 5 (Total Net Assets) - Negative total net assets and pass indicator based only on 7% or more increase in students in membership over 5 years.	79	C = Meets Standard Achievement
Indicator 6 (Average Change in Total Net Assets) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 17 (PEIMS to AFR) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
Indicator 18 (Material Weaknesses) - Response to indicator is <i>No</i> .	79	C = Meets Standard Achievement

If the charter school's overall points earned is less than the maximum points allowed by the applicable ceiling indicator, the charter school will receive a rating based on the lesser points earned. If the charter school fails a critical indicator or the charter school's total number of points is equal to or less than 69 points, the charter school will receive an **F = Substandard Achievement** rating, regardless of any ceiling indicator criteria met.

**ARISTOI CLASSICAL ACADEMY
AT-WILL EMPLOYMENT AGREEMENT**

This Agreement is entered into by and between the Aristoi Classical Academy, Inc. ("Charter Holder"), the charter holder for Aristoi Classical Academy ("School") ("Employer") and **Matthew Watson** ("Employee") under the following terms and conditions:

1. Position; Salary; Duty Days

Initial Position: **Superintendent**
Annualized Rate: **\$ 140,000.00**
Stipend Amount: \$
Adjusted Salary: **\$ 140,000.00**
Duty Days: **229**

2. Term; At-Will.

The term of this agreement, unless terminated earlier by either party, is from **September 1, 2023** ("Commencement Date") to **August 31, 2024** ("Expiration Date"). The time between the Commencement Date and the earlier of the (a) Expiration Date; or (b) the effective date of termination shall be referred to herein as "Term." This Agreement shall terminate on the Expiration Date if it has not been terminated prior to that time by either the Employer or Employee. The employment of the Employee shall be at the will and sole discretion of the Employer. Continued employment under this Agreement is within the discretion of the Employer and the Employer may terminate the employment of the Employee at any time for any reason or no reason, so long as the reason is not an illegal one. The Employee shall have no expectation of continued employment, either during the Term of this Agreement or afterward, and this Agreement does not create any property interest or expectation of a property interest in the Employee's employment with the Employer. This Agreement is conditioned on the Employee satisfactorily providing the credentials and other records and information required by federal or state law, the Texas Education Agency, or the Employer. False statements, misrepresentations, omissions of requested information, or fraud by Employee in or concerning any required records or in the employment application may result in the Employee's immediate termination, which shall be considered termination for misconduct and cause. Additionally, the Employee shall have the right to resign his or her position at any time.

3. Assignment of Duties.

The Employer's superintendent ("Superintendent") or his or her designated representative, shall have the right to assign such duties to the Employee at such locations as the Superintendent may deem proper, and may from time to time assign or reassign the Employee to other or additional duties. The position indicated for the Employee in this Agreement is for initial placement and initial job description purposes only and creates no property interest in any particular position or duties. The Superintendent has the authority and right to change any assignment or reassignment of the Employee at any time and the Employer has the right to change any assignment or reassignment decision made by the Superintendent at any time. The Employee has no expectation of continuation in a particular position or assignment nor does this Agreement create any obligation for continued employment in a particular position.

4. At-Will; Board Authority; No Oral Agreements.

Neither the Superintendent nor any other employee of the Employer has the authority to alter the at-will nature of this Agreement or any provision of this Agreement without prior express written approval by the Board of Directors of the Employer ("Board"), acting as a body corporate at a duly called meeting. Neither the Superintendent nor any other employee or agent of the Employer has the authority to make any oral agreement or oral representations to the Employee or verbally commit to any term that alters any term of this Agreement. The Employer has no binding oral agreements or contracts with any of its Employees.

5. Termination; Reassignment; Condition to Continuation of Employment

In addition to the parties ability to end the employment relationship and this Agreement as set forth in paragraph 3 of this Agreement, the Employer may terminate the Employee or may reassign or assign duties to the Employee when such action is required by the needs of the Employer or the School or results from a reorganization of the Employer's organizational structure or reduction in force as determined by the Employer in its sole discretion to meet the needs of the Employer and the School. This Agreement and employment of the Employee is conditioned on state and federal funding received by the Employer. Additionally, if the Employer's charter contract is revoked, terminated, or non-renewed, Employer may suspend or terminate this Agreement for the remainder of the Term without penalty or other obligation.

6. Performance Standards.

On a day-to-day basis, the Employee agrees to faithfully and fully perform the duties and shall perform to the Employer's satisfaction the duties (a) set forth in this Agreement; (b) contained in the Employee's job description; (c) as assigned by the Employee's supervisor; and (d) as otherwise required during the hours and dates set by the Employer, as they now exist or may hereafter be amended, and at any additional times that may be necessary for the Employee to perform his or her job duties. Among the Employee's responsibilities as an employee, the Employee agrees to and shall perform the duties professionally and consistently in accordance with the standards set forth herein and in accordance with the Employer's stated philosophy, objectives, policies, stated rules, regulations, and handbooks, as each may be amended from time to time; to work cooperatively with the Employee's supervisor, other administrators, and others at the School; to attend meetings, conferences, institutes, and in-service training as necessary and required; to abide by the established rules, regulations and policies of the Employer as contained in the handbook, procedures and Board policies; and to comply with all laws and regulations, including, federal and state laws, state charter school rules and regulations as they exist or may hereafter be amended, including, without limitation, the Educator's Code of Professional Responsibility (see 19 T.A.C. § 247.2). The Employer expressly reserves the right to change its policies, procedures, rules, and regulations at any time. Employees shall devote full time and attention to the discharge of his or her duties to the Employer. Unless Employee receives prior written consent from Employer, Employee will not directly or indirectly render any service of a business or commercial nature to any other person or organization or otherwise engage in any employment or activity which will, according to the Employer in its sole discretion, interfere with the discharge of the Employee's duties or adversely reflect on Employer. Employee agrees that Employee owes the Employer a duty of loyalty, fidelity, and allegiance to act at all times in the Employer's best interest and to do no act which would injure the Employer's interest, reputation, or business.

7. Compensation.

a. Annualized Salary; Pay Periods; Deductions.

The Employer will pay the Employee a salary according to a salary schedule adopted by the

Employer for the position held by the Employee at any given time. The Employee's initial salary for the expected Term is the annualized amount set forth in Section 1. The term "Annualized Salary" means the amount according to the salary schedule adopted by the Board that an Employee could earn over a twelve (12) month period if the Employee were to continue employment with the Employer for that period. The Annualized Salary is based on a daily rate. The Employer pays all employees on a semi-monthly basis such that if the employment continues for a 12-month period, the Employee will receive 1/24th of the potential Annualized Salary amount for each of the semi-monthly salary payments. The Employee expressly agrees by signing this Agreement to receive a 1/24th portion of his or her potential annual salary (including any stipend) paid twice a month regardless of whether the duty days expected of the Employee's position occur over a period less than one calendar year or twelve (12) months. The Employee agrees that the Employer may deduct any wage overpayments under this Contract. At the Employee's request, repayment may be deducted from one or more pay periods, but the terms of repayment may not exceed four pay periods without the written approval of the Employer. If, for any reason, the Employee is not employed for the full Term of this Agreement, the stated compensation shall be adjusted accordingly. The amount of compensation due to the Employee for the time period worked shall be determined on a daily calculated by dividing the Annualized Salary by the number of duty days and multiplying the number of duty days contained in the time between the Commencement Date and the effective date of termination, subject to any offset and credits as prescribed by the Employer's personnel policies. Employee agrees that all applicable federal and state taxes including social security taxes, and other related taxes and fees will be withheld as well as any amounts requested to be withheld by the Employee such as insurance and Texas Retirement System contributions such that a net wage will be paid.

b. Overtime; Stipends

The nature of the Employee's position may necessitate work on the weekends, in the evening, and at off-campus locations. If the Employee is considered an exempt employee under the Fair Labor Standards Act ("FLSA"), the Employee may be required to work more than forty (40) hours in a workweek without being entitled to additional compensation, a stipend, supplement, overtime, or compensatory time. The salary received by an exempt employee shall be considered to include payment for any overtime performed by the employee as well as consideration for in-service days, any additional duties, responsibilities, tasks, and assignments. If the Employee's position with the Employer is considered to be non-exempt under the FLSA or if the initial position held by the Employee is exempt but the Employee is later reassigned to a position that is considered to be non-exempt under the FLSA, the Employer has the right to restrict the Employee from working overtime. If a non-exempt Employee is to work any hours beyond the regular work week schedule (the number of hours under the FLSA), the Employee must request and receive written consent from the Employee's supervisor and if, applicable, the Superintendent to either receive overtime. All overtime must be approved in advance in writing by the Superintendent. In lieu of overtime, an Employee may receive compensatory time if such time is taken during the same week as the additional work time is performed. The Employee shall have no right to any additional or supplemental compensation or any stipend for work for additional duties, responsibilities, tasks, or assignments unless expressly set forth in this Agreement. Notwithstanding the foregoing, the Employer may elect to provide a stipend from time to time for other administrative or quasi-administrative responsibilities beyond those in the job description for the Employee's job description or if the Employee performs the duties of more than one job for the Employer. If the Employee has been assigned to such a position and allotted a stipend, it is reflected in Section 1 of this Agreement. However, there is no contractual right to a stipend and the Employer may elect to repeal or cancel stipends at any time.

c. Change in Pay Grade

If the Employee is reassigned to duties or a position at a lower pay grade or level, the Employee
Aristoi Classical Academy At-Will Agreement

shall be paid at that lower pay grade or level as of the effective date of the assignment. Only the Board is authorized to establish salaries, and no employee, officer, or agent of the Employer or Board is authorized to make any representation regarding salary inconsistent with that established by the Board. The Employee shall have no expectation of or a property interest in a particular salary amount. The expression of a salary amount does not create a contract for employment for that period of time, does not alter the at-will nature of this Agreement, does not create an obligation on the part of the Employer to pay the remainder of the salary should either the Employer or the Employee end the Employee's employment, and does not create a contract right or expectation of a continuation of that salary or stipend amount should the Employer reassign the Employee to another position.

8. Employer's Policies and Procedure

The Employee agrees to the terms and conditions of the policies and procedures of the Employer in effect at the time the Agreement has been issued by the Employer or as may be amended or adopted by the Employer in the future. The Employer shall have the right to change its policies and procedures at any time. Because each employee is expected to be part of the team, it is the policy and procedure of the Employer that employees are required to attend meetings at their assigned location. The Employee's failure to comply with the Employer's policies and procedures, including, without limitation, regular attendance at meetings is grounds for disciplinary action up to and including termination. If any policies or procedures of the Employer are in conflict with the Agreement or contrary to the Agreement, the terms of this Agreement shall prevail. The Employer's current policies and procedures or those to be adopted by the Board and any amendments to them, when not in conflict with or contrary to the Agreement, shall remain in force and apply to the Employee. Nothing within those policies, procedures, or handbooks as they currently exist or may be amended from time to time by the Board, creates a property right, contract right, or any obligation on the part of the Employer.

9. Offer of Employment

With regard to new employees, the offer of employment contained in this Agreement is withdrawn and this Agreement is not valid unless the new Employee accepts employment within fourteen (14) Business Days of delivery of this Agreement by the Employer to the new Employee. For purposes of this Agreement, the term "Business Day" or "Business Days" shall mean any day that is (a) not Saturday or Sunday; and (b) not a public holiday as defined by Chapter 662 of the Texas Local Government Code or a holiday on the approved calendar of the governing board of either Party for closure of its administrative offices. The new Employee evidence acceptance of employment by signing this Agreement and delivering it to the Employer. Delivery by the Employer shall be complete upon hand delivery or placing the signed Agreement in the United States mail by first-class mail to the Employee's last address listed in the Employer's personnel records. Delivery by the Employee to the Employer shall be complete upon actual receipt by hand delivery or via the United States mail by first class mail. With regard to current or existing Employees, the Employer will consider the current Employee as having rejected this offer of employment if the Agreement is not signed at the Agreement signing appointment date, in which case the current Employee will no longer be employed by the Employer. This Agreement is void unless the Employee timely provides to the Employer any and all documents requested by the Employer. Notwithstanding the foregoing or anything contained in this Agreement, including the statement of a Term of employment, the Employer may revoke an offer of employment at any time before this Agreement (or any amendment to this Agreement) is signed or on any date or time it states the offer is revoked or expires.

10. Criminal History Background Checks

The Employee understands that criminal history background checks are required for employment with the Employer. These criminal history checks are conducted by the Employer on an annual basis. The Employee understands that when the Employee is first employed by the Employer, one or more of these criminal history checks may be conducted after the Employee commences work for the Employer. Additionally, the Employer intends to conduct a criminal history background check on each employee on an annual basis as long as the Employee is employed by the Employer. The Employee further understands that the findings of one or more of the criminal history background checks could result in the Employer terminating the Employee or placing the Employee on leave pending further investigation or a risk assessment analysis by one or more of the agencies conducting the criminal history checks. In the event that the Employee is placed on leave under these conditions, the Employee will not receive or accrue any salary or other remuneration from the Employer. Additionally, regarding certified employees, the Employer shall comply with all applicable laws regarding reports of criminal convictions relating to certified employees. The Employee represents that he or she has disclosed to the Employer in writing his or her criminal history as part of the application process and agrees that during the Term of this Agreement, the Employee will notify the Human Resources Department of any charge, arrest, conviction, pleas of nolo contendere or no contest, or receipt of deferred adjudication or probation for any felony or crime of moral turpitude.

11. Accountability by Employee

Employee shall satisfactorily submit and account for all grades, reports, school equipment, or other required items at the end of the Term of this Agreement. By signing this Agreement, Employee expressly and voluntarily consents to the Employer withholding funds from the Employee's paycheck at the end of the school year or Term of this Agreement or withholding funds from the final paycheck or the final paycheck upon termination in the event that the Employee fails to satisfactorily submit and account for all Employer property, school equipment, or other required items at the end of the Agreement Term.

12. Ownership of Work Product

The Employee and the Employer intend this to be an Agreement for services. Accordingly, as part of its educational operations, any documents, materials, and similar products that are used in the educational process and training regardless of type or form and regardless of whether created by the Employee or another employee of the Employer is considered "Work Product" owned by the Employer. Work Product includes, without limitation, books, diagrams, tests, lesson plans, study aids, training materials, grade books, music, plays, and other written materials, as well as other original works of authorship in the various forms copyrightable under the copyright laws of the United States and International copyright conventions. Any Work Product produced, created, or developed by the Employee during course and performance of or as a part of their employment duties or responsibilities, or in connection with information received by or provided to the Employer is considered a work-for-hire, regardless of whether or not such Work Product constitutes a "Work Made for Hire" as defined in 17 U.S.C. § 201(b). To this end, as a condition of employment, each employee, including the Employee, agrees and does hereby assign, grant, transfer, and convey to Aristoi Classical Academy, Inc., all right, title, interest, and ownership in and to such Work Product produced, created, or developed by the Employee during course and performance of or as a part of their employment duties or responsibilities, or in connection with information received by or provided to the Employer. The foregoing rights of Employer are subject to any prior copyrights to any such Work Product. If the Employee uses materials copyrighted by a third party, the Employee agrees to obtain permission from the owner of such materials in accordance with applicable laws prior to using such materials.

13. Confidential Information

During the course of the Employee's employment, Employee acknowledges that he or she may receive Confidential Information regarding the Employer, the Employer's operations, the students of the School, and other employees. For purposes of this Agreement, the term "Confidential Information" means information designated by the Employer as confidential; all non-public student information and educational records protected under the Family Educational Rights and Privacy Act of 1974 ("FERPA"), under the Protection of Pupil Rights Amendment ("PPRA"), and under the Children's Online Privacy Protection Act of 1998, 15 U.S.C. §§ 6501-6506 ("COPPA"); employee records and data; information protected under the Texas Identity Theft Enforcement and Protection Act under Chapter 521 of the Texas Business and Commerce Code ("TITEPA"); and information made confidential by applicable law. The Employee understands and agrees that all Confidential Information is subject to this Agreement, whether provided directly to Employee or not, whether Employee is given access to the Confidential Information or not, or whether inadvertently disclosed to Employee or not. Employees shall use Confidential Information only to the extent required to perform the Employee's assigned duties. Employee understands and acknowledges that disclosure of Confidential Information could violate applicable laws and/or damage Employer or its students or educators if it were improperly disclosed, and the importance of maintaining security and confidentiality of the Confidential Information. Accordingly, Employee agrees, to the extent permitted by law, to forever keep the Confidential Information, and all documentation and information relating thereto, strictly confidential. Employees shall follow the safeguards required under FERPA, PPRA, COPPA, and TITEPA to prevent disclosure to other persons and third parties. Specifically, Employee agrees that, except as expressly authorized in writing by Employer or otherwise required by law, Employee will:

- a. not disclose Confidential Information to any third party.
- b. not use Confidential Information for the benefit of any person other than Employer.
- c. not copy Confidential Information for any reason.
- d. not remove Confidential Information from Employer's premises (except for grading papers and exams and as necessary in the performance of the Employee's assigned duties);
- e. return to Employer any and all Confidential Information in Employee's possession upon completion of any work or project for which Employee obtained access to the Confidential Information; and
- f. return to the School/ Employer all Confidential Information, including, without limitation, all training materials, student documents and documentation, grade books, and any other information, documents, materials, or items deemed confidential by law or by the Employer from time to time, upon Employee's separation from employment for whatever reason.

14. General Terms and Conditions

Delegation. Except as otherwise provided herein, the Employer may delegate to the Superintendent or other employee any of the duties that the Employer has under this Agreement or the Employer's policies and procedures.

Prior Agreements. Upon execution of this Agreement by both parties, all previous contracts or agreements of employment with the Employer, if any, are superseded and terminated and are of no force and effect. The Superintendent or his or her designated representative, is authorized to sign this Agreement on behalf of the Employer.

Governing Law; Venue. This Agreement is governed by, construed by, and enforced in accordance

with the laws of the State of Texas. Venue for any claim or dispute arising from this Agreement shall be in a court of competent jurisdiction located in Harris County, Texas.

Severability. If any part of this Agreement is found to be invalid, that part of the Agreement shall be reformed, if reasonably possible, to comply with the applicable policies, provision of law, statute, or regulation, and the remaining provisions of the Agreement shall be fully effective and operative insofar as reasonably possible.

Entire Agreement. The parties have read this Agreement and agree to abide by its terms. The parties further agree that this Agreement constitutes the entire and exclusive agreement of the parties regarding the Employee's employment with the Employer except as may be set forth in the Employer's policies and procedures, the Employer's employee handbook, and any other documents incorporated herein by reference.

Amendments. Any amendment to the Agreement must be in writing, must clearly identify its intent to amend this Agreement, and must be signed by both parties.

Waiver. No waiver, alteration, or modification of any of the provisions of this Agreement shall be binding on any party unless in writing and signed by the party against whom enforcement of such waiver, alteration, or modification is sought.

No Third-Party Beneficiaries. Nothing in this Agreement shall be deemed or construed to create any third-party beneficiaries or otherwise give any third party any claim or right of action against any party.

Counterparts; Electronic Signatures and Transmission. It is understood and agreed that this Agreement may be executed in identical counterparts, each of which shall be deemed an original for all purposes, but all of which shall constitute one document; provided each of the parties hereto executes at least one counterpart. An electronic signature to this Agreement shall be sufficient to prove the execution hereby by the Employer. The Parties consent to the transmission of copies of this Agreement and any documents related to this Agreement by electronic means.

Aristoi Classical Academy, Inc.

Lucina R. Botond

By: Lucina R. Botond (Aug 22, 2023 17:52 CDT)

Lucina Botond President

Employee

Matthew D. Watson

Matthew D. Watson (Aug 23, 2023 16:35 CDT)

Matthew Watson, Superintendent

Aug 23, 2023

Date Signed: _____

ARISTOI CLASSICAL ACADEMY KATY

SALARY & POSITION AGREEMENT

For

SCHOOL YEAR 2023 – 2024

NAME: Matthew Watson

POSITION: Superintendent

All full-time employees have TRS, not Social Security, deducted from their checks as stated by Texas law. All full-time employees are eligible to participate in the TRS-ACTIVE Care Health Plan. The school pays \$225.00 per month toward this cost.

Number of Days of Work: 229 # of Personal/Sick Days: 5 Number of Vacation Days: 10
Exempt X Non-Exempt _____

Work Hours: 7:30 am - 3:50 pm September 1, 2023, through August 31, 2024

Daily Pay Rate w/Stipend		\$611.35			
	Daily Dock Rate for Absences above accumulated leave days:	5	Personal/Sick Days	\$611.35	per day.

Base Salary: \$ 140,000.00

Stipend Amount:

Adjusted Salary: \$ 140,000.00

\$ 140,000.00 minus deductions to be paid in 24 payments beginning September 1, 2023 and ending August 30, 2024

Special stipulations for Stipend to be paid: _____

Authorized Overtime/Max Time per Week: _____ Rate/Hour: _____

Peter Brownell
Peter Brownell (Aug 22, 2023 14:31 CDT)

Aug 22, 2023

Reviewed by Human Resource Director

Date

Matthew D. Watson Aug 23, 2023
Matthew D. Watson (Aug 23, 2023 16:35 CDT)

Employee's Signature

Date

Salary Calculation for 2023-2024

MATTHEW WATSON

SUPERINTENDENT

Date of Hire:
 Start Date: 9/1/2023
 End Date: 8/30/2024
 # Years
 Mon - Fri 7:30 - 4:00

line		Normal	Stipend	Adjusted Rate
1	Annual Salary	\$ 140,000.00		\$ 140,000.00
2	Number of Days in Assignment	229	229	229
3	Number of Days: not worked, leave or dock	-	-	-
4	Number of Days Employee Completed	229	229	229
5	Daily Rate (1 / 2 = 5)	611.35	0.00	611.35
6	Salary Earned (5 x 4 = 6)	140,000.00	0.00	140,000.00
7	Amount Paid Previously	0.00	0.00	0.00
8	Revised Standard Gross (6 - 7 = 8) →	140,000.00	0.00	140,000.00
9	Number of pay periods remaining	24	24	24
10	Amount per pay period	5,833.33	-	5,833.33
11	Pay off rate			

Peter Brownell

Peter Brownell (Aug 22, 2023 14:31 CDT)

Reviewed by Human Resource Director

Aug 22, 2023

Date

Salary Calculation for 2023-2024

MATTHEW WATSON

SUPERINTENDENT

# Pay Days		Original Schedule
0	July	0
0	August	0
20	September	20
21	October	21
17	November	17
11	December	11
21	January	21
19	February	19
15	March	15
20	April	20
22	May	22
19	June	19
22	July	22
22	August	22
<hr/>		
229		229

LEAVE DAYS

$$229 \div 19 \div 2 =$$

5 Total Leave Days

Actual Workdays: 229

1 Begin Date 1 Holiday 1 Bad Weather 1 In Service 1 End Date
 @ denotes a Begin Date and/or End Date that is also an In Service day.

September 2023							October 2023							November 2023							December 2023						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
					1	2	1	2	3	4	5	6	7				1	2	3	4						1	2
3	4	5	6	7	8	9	8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9
10	11	12	13	14	15	16	15	16	17	18	19	20	21	12	13	14	15	16	17	18	10	11	12	13	14	15	16
17	18	19	20	21	22	23	22	23	24	25	26	27	28	19	20	21	22	23	24	25	17	18	19	20	21	22	23
24	25	26	27	28	29	30	29	30	31					26	27	28	29	30			24	25	26	27	28	29	30
																											31

January 2024							February 2024							March 2024							April 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6					1	2	3						1	2		1	2	3	4	5	6
7	8	9	10	11	12	13	4	5	6	7	8	9	10	3	4	5	6	7	8	9	7	8	9	10	11	12	13
14	15	16	17	18	19	20	11	12	13	14	15	16	17	10	11	12	13	14	15	16	14	15	16	17	18	19	20
21	22	23	24	25	26	27	18	19	20	21	22	23	24	17	18	19	20	21	22	23	21	22	23	24	25	26	27
28	29	30	31				25	26	27	28	29			24	25	26	27	28	29	30	28	29	30				

May 2024							June 2024							July 2024							August 2024						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4						1			1	2	3	4	5	6					1	2	3
5	6	7	8	9	10	11	2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
12	13	14	15	16	17	18	9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
19	20	21	22	23	24	25	16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
26	27	28	29	30	31		23	24	25	26	27	28	29	28	29	30	31				25	26	27	28	29	30	31

Day Count	
Workday	229
In Service	0
Holiday	32
Weekend	104
Not Applicable	1
Bad Weather Day	0
Total Days:	366

Actual Workdays By Month			
September	20	March	15
October	21	April	20
November	17	May	22
December	11	June	19
January	21	July	22
February	19	August	22