


September 17, 2014

TO: Cedric Stone, Director
Concrete Roses STEM Academy

FROM: Alexis Schauss 

SUBJECT: FINANCIAL NONCOMPLIANCE NOTIFICATION DISCIPLINARY STATUS

The North Carolina State Board of Education policy for charter schools on financial and governance noncompliance (TCS-U-006) states that a charter school may be placed on a financial noncompliance status if the school shows signs of financial insolvency or weakness. The policy may be found in its entirety at <http://sbepolicy.dpi.state.nc.us/>

1. Concrete Roses STEM Academy has not provided the required UERS reporting for July and August 2014. As a result, there is no support for the cash draw downs and the school is in violation of State law.
2. Concrete Roses STEM Academy was funded for 300 students based on the projected number of students provided by the school. The school received an authority to draw of \$479,084. The school has drawn down cash of \$285,170. The number of students enrolled at the school is 126 and the initial allotments exceed the actual by 42%.

As a result of the two items listed above, the school is placed on **Financial Disciplinary status** and the access to cash is revoked, effective immediately.

The school will not be provided additional allotments until the average daily membership is provided and the funding is recalculated. The school is required to provide UERS required reporting immediately.

For questions, please contact Alexis Schauss at 919.807.3700

AS/LCK/dkm

c: Joel Medley, Office of Charter Schools
Lydia Prude, Allotments
Leigh Ann Kerr, Assistant Director, Division of School Business

Shannon Sellers

From: shirley brooks <shirleybrks@outlook.com>
Sent: Thursday, September 18, 2014 9:54 AM
To: Shannon Sellers
Subject: Fw: Parents/Guardians

Sent from my BlackBerry 10 smartphone.

From: Dr. Cedric Stone <mail@notify.onecallnow.com>
Sent: Thursday, September 18, 2014 8:03 AM
To: Taylor, McNeill
Reply To: cstone@concreteresosnc.com
Subject: Parents/Guardians

Notification from: **Concrete Roses STEM Academy**

The faculty of Concrete Roses STEM Academy has been working diligently to ensure our students receive the best education possible. Unfortunately, we have to close the doors at this early stage for educating the best life has to offer...our children. We will assist our students in the transition to their prospective schools. Our prayers go out to the students, parents, guardians, and families affected by this decision. Friday will be our last day of operation.

Marvin Bradley, Ed D
Director of Academic Operations

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