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Response to Mr. Huzar's salary:

During the past twenty academic years, Mr. Huzar has been instrumental to the success of Arizona Preparatory Academy and its charter holder, North Star Charter School, Inc. by turning a school that was struggling and a corporation which was on the verge of failure into a highly performing school academically and a very fiscally healthy organization poised for success for years into the future.

Arizona Preparatory Academy serves a largely non-traditional student population whose needs are not met by other district and charter schools. The school provide services to at-risk students and via its Dropout Recovery Program and provides a program for dropouts to return to school to earn a high school diploma thus avoiding the dropout to for-profit prison pipeline saving the taxpayers tens and tens of millions of dollars in incarceration costs. Other Arizona schools that serve similar student populations struggle to achieve the level of success that Arizona Preparatory Academy has earned during his tenure and the school is now a model that other school operators emulate. For the 2024-2025 School Years and most of the years in its recent history, Arizona Preparatory Academy earned an AZ Learns grade of "B" from the Arizona Department of Education and has earned green dashboards from the Arizona State Board for Charter Schools for its Academic, Financial, and Operational performance. At the time Mr. Huzar became chief executive officer and superintendent of Arizona Preparatory Academy, the Arizona Department of Education assigned the school an AZ Learns Grade of "D."

Mr. Huzar has not only served a chief executive officer. During his tenure, he has performed and continues to perform literally every job at the school ranging from performing janitorial duties to serving as the CEO. Mr. Huzar simultaneously fills duties of several C-suite positions including the Local Education Agency Superintendent, Business Manager, Executive Director, Chief Executive Officer and Charter Representative to the Arizona State Board for Charter Schools. All of the above positions individually are six figure salary positions. Mr. Huzar also serves many other important positions on behalf of North Star and Arizona Preparatory Academy including, but not limited to, investment manager for the North Star's investment portfolio, teacher, registrar, controller, human resource manager, grants manager, and as the receptionist. Most years during his tenure Mr. Huzar averaged working at least fifty hours per week or more.

Under Mr. Huzar's leadership and financial skills as a Certified Public Accountant, North Star was able to structure and obtain tax-exempt bond financing for the construction of state-of-the-art school building to be the permanent home to Arizona Preparatory Academy. Under Mr. Huzar's stewardship, North Star was able to pay off its bond obligations in full more than ten years before the loan matured. North Star is one of the only if not the only charter school in the State of Arizona to pay off its bond obligations early without the incurrence of any refinancing debt. Consequently, North Star is able to operate Arizona Preparatory Academy with no facilities debt and only pays utilities and maintenance costs. Typically, facilities costs are the highest single expense a charter school must expend from its budget outside of personnel costs. Mr. Huzar's management skills gave Arizona Preparatory Academy financial freedom from the crushing

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burden of all of the bond debt incurred by districts and charters for facilities that cost taxpayers hundreds of millions of dollars per year in interest and fees. Mr. Huzar has ensured that Arizona Preparatory Academy currently has no debt and, with prudent fiscal management, will not need to incur any facilities debt in the future. In fact, while simultaneously paying off the bond financing for the facilities, Mr. Huzar was able to strategically save and invest the net income from the operation of the school into reserves which currently have unencumbered balances over \$2,000,000. Not many schools of Arizona Preparatory Academy size in the state come even close to that financial strength and stability. Other schools would have to cut programs and reduce program quality in order to achieve such fiscal health. The truly remarkable and statistically verifiable fact is that, under Mr. Huzar's leadership, Arizona Preparatory Academy has been able to expand its educational offerings to students and realize significantly increased student achievement while exercising prudent fiscal management.

In addition to the unencumbered cash reserves, North Star benefits from having a fully paid-off school facility that it strategically acquired years ago in a location with massive potential population growth which facility would cost close to \$10,000,000 to replace today. In addition, North Star has on its balance sheet a parcel of land adjacent to the school facility that Mr. Huzar had the foresight to split from the school facilities to carve out a prime 1.1 acre corner lot with all utilities to the line available for future expansion or sale. This lot is valued easily at seven figures plus.

Operationally, again thanks to Mr. Huzar's vision and financial acumen, the school is among the state leaders or is the state leader in annual teacher compensation. Arizona Preparatory Academy teachers' salaries during the current fiscal year are averaging in excess of \$97,000 plus 100% employer paid gold plan health and dental benefits. We compensate the rest of our staff at above market rate as well. We believe that all schools should be paying educational professionals more and we are leading the way by example. Without Mr. Huzar's keen fiscal stewardship, Arizona Preparatory Academy teachers would not be able to earn this type of salary at other schools. The salaries and the benefits are part of the reason that Arizona Preparatory Academy can attract the best of the best teachers, and they tend to stay committed to the mission of the school because they earn a living wage.

So when you ask for justification of Mr. Huzar's salary, the old adage, "you get what you pay for" applies. With his skill set, Mr. Huzar likely could have made in other industries a multiple of what he has been making at North Star. If one averages Mr. Huzar's compensation over the twenty-year period, some of which he chose at times to forgo full compensation to assist the school with cash flow issues, Mr. Huzar still averaged less than \$300,000 per year over the last 20 years.

It was for the foregoing reasons that a disinterested majority of the governing bodies of Arizona Preparatory Academy and North Star Charter School, Inc. recommended and approved Mr. Huzar's salary and total compensation package on several occasions.

Respectfully Submitted,

Kurt M Huzar,

Chief Executive Officer

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