

MINUTES

PATHWAYS IN EDUCATION-NAMPA, INC. *An Idaho Nonprofit Corporation*

BOARD OF DIRECTORS REGULAR MEETING

October 16, 2025

Zoom Dial-in: 1-699-900-6833
Zoom Meeting ID: 894 3983 7455

Meeting Location: Teleconference only

A regular meeting of the Board of Directors (“Board”) of Pathways in Education-Nampa, Inc., an Idaho nonprofit corporation (“PIE-Nampa” or the “School”), was held via teleconference on October 16, 2025 pursuant to the Notice of meeting forwarded to the Directors in compliance with the corporation’s Bylaws.

OPEN SESSION

1. Call to Order

The meeting was called to order at 10:30 A.M. (PT) | 11:30 A.M. (MT) by Jamie Donahue, President of PIE-Nampa.

2. Welcome and Roll Call

The following Directors, constituting a quorum of the Board, were present:

Dr. Jesse Buchholz
Dr. Drey Campbell
Ms. Katie Rhodenbaugh

The following Director was absent:

Dr. Christina Linder

The following individuals also identified themselves as being present:

Jamie Donahue
Dr. Kristi Duenas
Leslie Lenhertz
Michael Stumph
Wendy Gillespie
Levik Mansorian
Connie Li
Janel Lee

3. Public Comment on Items Not on the Agenda

Ms. Donahue stated members of the public may address the Board on non-agenda items that are within the subject matter jurisdiction of the Board. Speakers may be called in the order that requests are received, or grouped by subject area. Members of the public were asked to limit comments to two (2) minutes with no more than fifteen (15) minutes per single topic so that as many people as possible may be heard. By law, the Board is allowed to take action only on items on the agenda. The Board may, at its discretion, refer a matter to School staff or calendar the issue for future discussion.

There were no comments by members of the public.

4. Items for Information and/or Action

A. Approval of Minute(s)

A.1 Minutes of June 10, 2025

Dr. Campbell moved to approve the Minutes of the June 10, 2025 Board meeting. Ms. Rhodenbaugh seconded. The motion passed unanimously by roll call vote.

B. Information Item(s)

B.1 PIE-Nampa School Update

Ms. Lehnertz presented the PIE-Nampa School Update. Ms. Lehnertz reported that PIE-Nampa had three hundred eighteen (318) students with a strong waiting list, which kept the School at full capacity. She highlighted the launch of the Career Readiness Job Spotlight Initiative, which brings community experts to speak with students about various careers and job responsibilities. Recent sessions included welders and cosmetology college representatives, all of which were well-attended and provided valuable opportunities for students to explore potential career paths.

Additionally, three (3) new staff members joined PIE-Nampa: Kevin Setterholm, with over thirty (30) years of experience in traditional education; Jefferson Condor, joining from PIE-Nampa's sister school, Pathways in Education-West Ada ("PIE-WA"); and Kristina Shallies a social-emotional counselor supporting students' needs outside the classroom—including housing, transportation, food, and clothing. Kristina Shallies also supports students in navigating various resources and will split her time between PIE-Nampa and PIE-WA. Ms. Lehnertz emphasized that all three (3) staff members have been excellent additions and are contributing positively to the School community. She also noted the continued strong School culture, effective leadership, and the team's focus on maintaining high enrollment and student engagement.

Ms. Rhodenbaugh suggested inviting Kristina Shallies to the West Ada Community Collaborative meeting, which brings together community service organizations relevant to her role. Ms. Lehnertz agreed and offered to connect Ms. Rhodenbaugh with Kristina Shallies via email to facilitate her participation.

B.2 PIE-Nampa Financial Update

Ms. Li presented the PIE-Nampa Financial Update. The PIE-Nampa Financial Update was based on fiscal year 2024-2025, and included the preliminary income statements, adopted budget, and balance sheet. On the summary level preliminary income statement, PIE-Nampa's total revenue was \$3,176,931; salaries and benefits expenses were \$1,564,261; all other operating expenses were \$1,295,468; total expenses were

\$2,859,729; and total excess revenue was \$317,202. Depreciation expenses were \$45,365; interest income losses were \$66,774, which was coming from the loan to PIE-WA; unrealized loss in investment was \$565. Total excess revenue, including depreciation expenses, interest income losses, and unrealized losses in investment were \$339,176. Ms. Li reviewed the adopted budget for last fiscal year and the detailed income statement, as well as reviewed the balance sheet. As of June 30, 2025, PIE-Nampa had total assets of \$2,547,469. Ms. Li highlighted that the notes receivable line item was \$1,372,272, which was the loan to PIE-WA. Total liabilities were \$399,804, and total net assets were \$2,147,665.

Ms. Rhodenbaugh asked to clarify the variance between the budgeted and actual interest income for the previous year, noting that the budget reflected approximately \$24,066 in interest income and inquired whether the loan to PIE-WA had a fixed or variable interest rate, given the difference between the projected and actual amounts. Ms. Li explained the budget was based on estimates, but actual returns varied due to changes in interest rates affecting investments held with BNY Mellon, including Treasury Bills and money market accounts. Ms. Rhodenbaugh acknowledged the clarification and noted that the difference made sense given the variable nature of investment interest rates.

Ms. Donahue asked whether the interest rate on the loan to PIE-WA was variable or if the variation was solely due to the Treasury Bill investments. Ms. Li clarified the interest rates on the loans differed because there were two (2) separate loans to PIE-WA—one loan for \$500,000 issued at the time of the School's opening and a second loan issued later—each based on the prevailing federal interest rate at the time of issuance.

Ms. Donahue asked whether the federal interest rate applied to the loan was varied or fixed. Ms. Li confirmed the loan interest rate is fixed. Ms. Li added the total interest income included two (2) components: income from the loan to PIE-WA and returns from cash investments held with BNY Mellon, which contributed to the overall variance. There were no further questions from the Board.

C. Action Item(s)

C.1 PIE-Nampa Consent Log

Ms. Donahue presented the PIE-Nampa Consent Log. Ms. Donahue asked the Board if there were any questions regarding the PIE-Nampa Consent Log.

Ms. Rhodenbaugh moved to approve and/or ratify the PIE-Nampa Consent Log. Dr. Buchholz seconded. The motion passed unanimously by roll call vote.

C.2 PIE-Nampa Personnel Log

Ms. Donahue presented the PIE-Nampa Personnel Log. Ms. Donahue asked the Board if there were any questions regarding the PIE-WA Personnel Log.

Dr. Buchholz moved to approve and/or ratify the PIE-Nampa Personnel Log. Ms. Rhodenbaugh seconded. The motion passed unanimously by roll call vote.

C.3 PIE-Nampa Continuous Improvement Plan ("CIP") for Fiscal Year 2025-2026

Ms. Lehnertz presented the PIE-Nampa Continuous Improvement Plan ("CIP") for Fiscal Year 2025-2026. Ms. Lehnertz provided an update on the CIP, noting that PIE-Nampa had been developing these plans for several years with a focus on improving the four (4) year graduation cohort. This year, the School was focusing on the the five (5) year graduation cohort, with a goal of reaching fifty percent (50%). Key

highlights included that one hundred percent (100%) of students had learning plans in place and seniors were being supported in pursuing post-secondary opportunities through initiatives like the Job Spotlight program, college and career fairs, college tours, dual enrollment, Apply Idaho, and targeted work by post-secondary counselors. While one hundred percent (100%) participation was the goal, some students were challenging to reach. Due to small staff sizes, performance metrics are reported at an overall level rather than individually. Ms. Lehnertz indicated that no new narrative was required this year since the School's vision and mission remain unchanged. The plans have been submitted to and accepted by the State of Idaho and are available on the both PIE-Nampa and PIE-WA websites for review.

Dr. Campbell moved to approve the PIE-Nampa Continuous Improvement Plan ("CIP") for Fiscal Year 2025-2026. Ms. Rhodenbaugh seconded. The motion passed unanimously by roll call vote.

Ms Donahue recused herself from the meeting.

Dr. Duenas stated that Action Items C.4 and C5 were proposed contracts between parties to which Ms. Donahue and/or members of her family serve as officers on both sides in some capacity. This information is being provided in accordance with company policies for disclosures, and, in an abundance of caution.

Dr. Duenas stated C.4 and C.5 were Professional Services Agreement Between Pathways in Education-Nampa and Pathways in Education-West Ada, for services provided by each entity. Ms. Donahue left the meeting at this time because she and/or members of her family serve as uncompensated, volunteer officers of PIE-Nampa and PIE-West Ada.

Dr. Duenas explained the Board should consider in good faith and determine after reasonable investigation whether the corporation could not have reached a more advantageous arrangement with reasonable effort under the circumstances. The Board did not need to expend any type of extraordinary expertise to come to its decision. The Board should make sure that there were no improper benefits flowing from or to either of the parties and consider the proposed transactions at arm's length as though the transactions were with unrelated third parties.

Dr. Duenas asked the Board if there were any questions regarding these standard disclosures, to which there were none.

C.4 PIE-Nampa Professional Services Agreement Between Pathways in Education-Nampa, Inc. and Pathways in Education-West Ada, Inc. ("PIE-WA"), For Services Provided by PIE-WA

Dr. Duenas presented the PIE-Nampa Professional Services Agreement Between Pathways in Education-Nampa, Inc. and Pathways in Education-West Ada, Inc. ("PIE-WA"), For Services Provided by PIE-WA. Dr. Duenas explained the agreement provided to PIE-Nampa Regional Director/Principal-level support for the School's operations. Services included instructional oversight, staff supervision, accreditation support, program evaluation, and coordination with district and community partners. Compensation is \$30,000 annually beginning July 1, 2025, with either party able to terminate on thirty (30) days' notice.

Dr. Campbell moved to approve the PIE-Nampa Professional Services Agreement Between Pathways in Education-Nampa, Inc. and Pathways in Education-West Ada, Inc. ("PIE-WA"), For Services Provided by PIE-WA. Ms. Rhodenbaugh seconded. The motion passed unanimously by roll call vote.

C.5 PIE-Nampa Professional Services Agreement Between Pathways in Education-Nampa, Inc. and Pathways in Education-West Ada, Inc. ("PIE-WA"), For Services Provided by PIE-Nampa

Dr. Duenas presented the PIE-Nampa Professional Services Agreement Between Pathways in Education-Nampa, Inc. and Pathways in Education-West Ada, Inc. (“PIE-WA”), For Services Provided by PIE-Nampa. Dr. Duenas explained the agreement mirrored Action Item C.4, but outlined services flowing in the opposite direction—for services being provided by PIE-Nampa to PIE-WA. Dr. Duenas asked the Board if there were any questions, to which there were none.

Dr. Campbell moved to approve the PIE-Nampa Professional Services Agreement Between Pathways in Education-Nampa, Inc. and Pathways in Education-West Ada, Inc. (“PIE-WA”), For Services Provided by PIE-Nampa. Ms. Rhodenbaugh seconded. The motion passed unanimously by roll call vote.

5. Adjournment

Ms. Rhodenbaugh moved to adjourn the meeting. Dr. Campbell seconded. The motion passed unanimously by roll call vote. The meeting was adjourned at 10:48 A.M. (PT) | 11:48 A.M. (MT).



John Hall Jr., Secretary
Pathways in Education-Nampa, Inc.