

**EXHIBIT O**

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## Jenny E. Sparks

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**From:** Danny Peltier  
**Sent:** Wednesday, March 23, 2016 3:56 PM  
**To:** Danny Peltier  
**Subject:** Follow Up Litigation call with Greg Ott  
**Attachments:** Silver State Settlement Document 2016 03 22 Approved by SSCS\_23735877\_1.....docx

Hi everyone,

Greg requested that I set up a follow up call for any board members who can make it tomorrow, **Thursday, at 2:00 pm.** Please find the SSCS settlement document from their board meeting last night attached. Below is the call in number

1-888-204-5987

Access Code: 7205731

## SETTLEMENT FRAMEWORK SILVER STATE CHARTER SCHOOL

The following constitutes an outline for settlement of Silver State Charter School's ("SSCS") possible petition for judicial review of the State Public Charter School Authority's ("SPCSA") decision to close the school after hearings on December 4 and January 4.

The following proposal was approved by the SSCS governing body by a unanimous vote, 6-0, on March 22, 2016.

1. The current members of the SSCS governing body will be replaced by a receiver to fulfill the duties of the governing body until such time as the Authority can confirm members of the reconstituted governing body of SSCS. Once a quorum has been appointed, the receiver may step down.
2. The SPCSA will select the receiver, which will be confirmed by a court of competent jurisdiction after a joint petition by and between SPCSA and SSCS is approved by counsel for both entities. The order of receivership appointment will be between SSCS, the SPCSA and the receiver, such that the current governing body of SSCS will act to approve said order of appointment before stepping down. The petition shall be filed with the court not later than July 1, 2016 or this agreement becomes voidable by SSCS or the SPCSA;
3. Until a receiver is appointed, the governing body of SSCS will continue to fulfill the duties of that board;
4. The Authority and the receiver shall use best efforts to reconstitute the board, which shall occur not later than July 1, 2019;
5. Both the SPCSA and the SSCS boards acknowledge that this agreement does not constitute renewal of the charter and should the SPCSA decide not to renew SSCS's charter, this agreement will have no further force or effect. Both boards acknowledge that the reconstituted SSCS board's task is formidable and may take up to three years to make progress improving the school's performance to a satisfactory level as specified by statute and Nevada Administrative Code. However, the school must show progress to earn the full length of time necessary for complete turnaround by meeting initial milestones at the end of two years (by the end of the 2017-18 school year). The measures in the renewal will be objectively consistent with those set forth in the statutory scheme for charter contracts and will include specific milestones, each and all of which must be met, or the SPCSA shall consider closure of the school.
  - a. Milestones after two years (at the end of the 2017-18 school year) include: 1) the reconstitution of a Board that the Receiver believes is capable of completing a transformation, 2) graduation rate increase to 35% or equivalent satisfactory rating on a statutorily created Alternative Framework, and 3) clean financial audits with no material adverse findings relating to transactions, occurrences, or events that occurred after approval of this agreement.
  - b. Milestones after three years to (at the end of the 2018-2019 school year) include 1) "Adequate" on the SPCSA's academic performance framework, 2) 45% or greater graduation rate, 3) 3 star rating or equivalent satisfactory rating on a statutorily created Alternative Framework, and 4) continued clean financial audits with no material adverse findings relating to transactions, occurrences, or events that occurred after approval of this agreement.

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6. Upon approval of the renewal, SSCS will waive its appellate rights in relation to the closure at issue any and all alleged violations of NRS 233B, and the SPCSA will agree to take no action on any currently agendized notices of closure and pursue no further closure for past graduation rates or as to other academic matters prior to the application for renewal except for those included in this agreement;
7. Upon the receiver's appointment by a court pursuant to a joint petition the current members of the SSCS governing body will dissolve. The receiver will step in as the governing body subject to all current contracts, obligations, employment agreements, etc., of SSCS.
8. The SPCSA and SSCS Board's agree to jointly submit the names of three trustees to the Court that appoints the receiver. The court shall appoint one trustee whose sole duty shall be to hold the capacity to bring action on behalf of SSCS to enforce the receivership appointment. No other entity shall have standing to enforce the appointment on behalf of SSCS. Should the Trustee bring an action to enforce the receivership appointment which is unsuccessful and the court determines to be in bad faith, the SPCSA shall have the right to declare this agreement void and proceed with any and all accountability measures against the school.