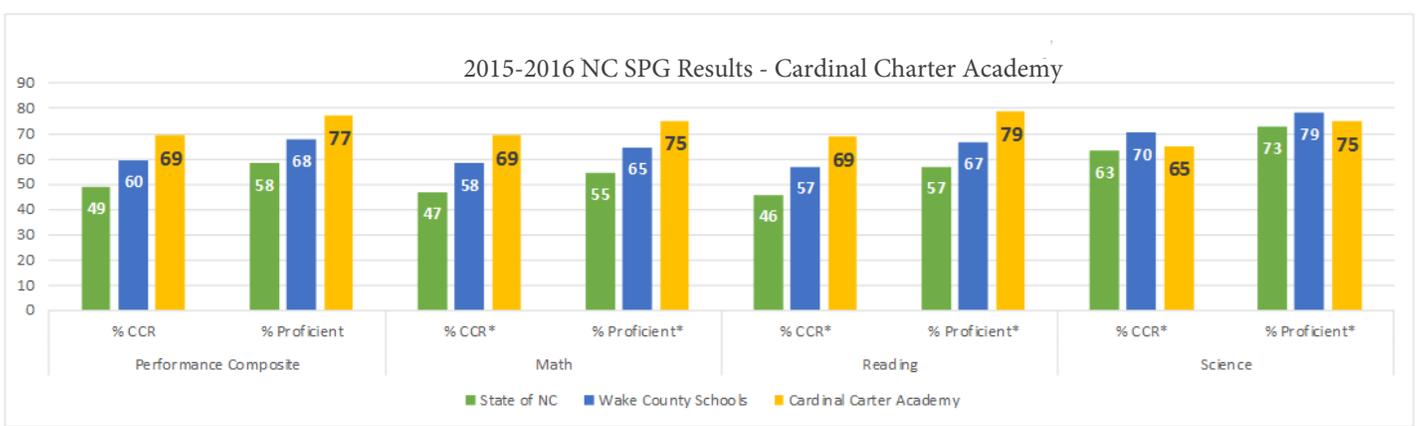
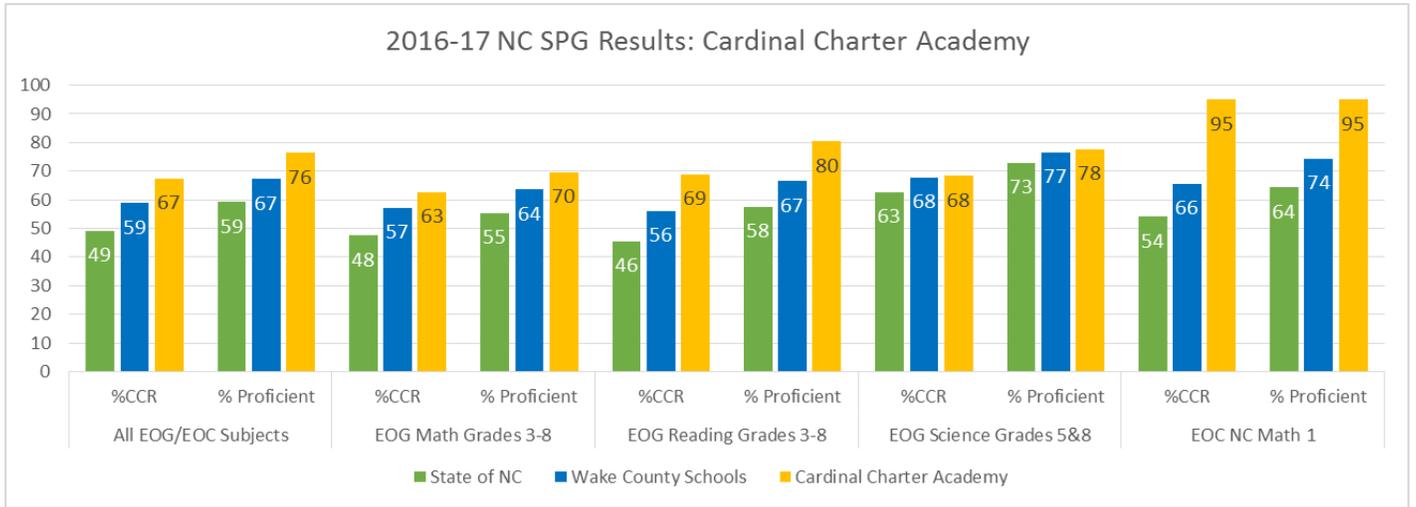
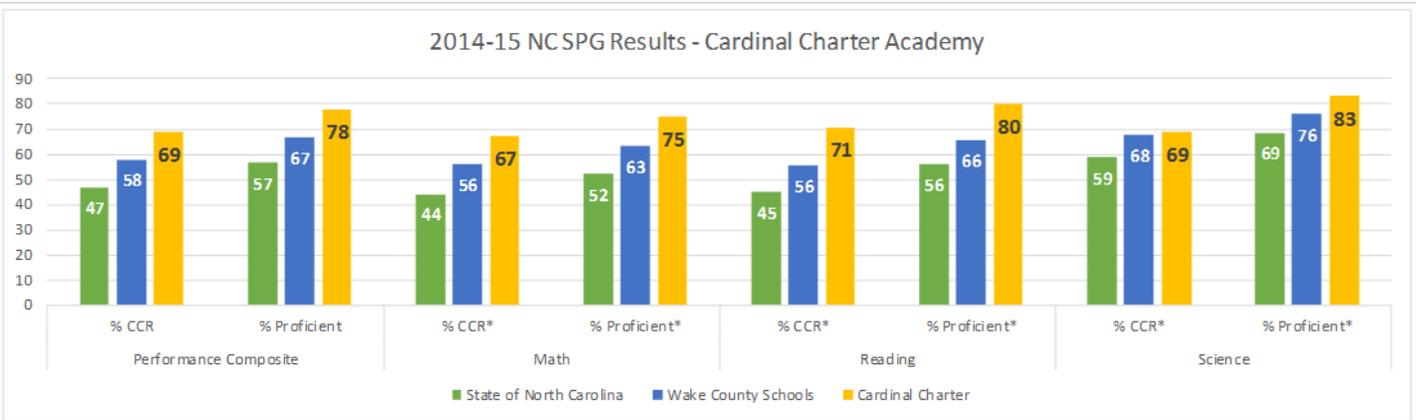


Charter School Replication – Cardinal Charter Academy: State & District Comparisons



* Estimated average proficiency across all EOG tested grade-levels



* Estimated average proficiency across all EOG tested grade-levels

APPENDIX A-1
EVIDENCE OF EDUCATIONAL NEED
CARDINAL CHARTER ACADEMY WEST CAMPUS

Evidence of educational need previously provided in materials presented to Office of Charter Schools and Charter Schools Advisory Board regarding planned expansion of Cardinal Charter Academy under existing charter.

K-5 ELA Sample Curriculum Outline

Kindergarten	First	Second	Third	Fourth	Fifth
Understanding Literature	Understanding Literature	Asking Questions and Finding Answers	Reading for Comprehension	Analyzing Detail	Evaluating and Applying Details
Interpreting Text Features	Recalling Messages and Meaning in Text	Deconstructing Descriptive Words and Details	Reading for Application	Synthesizing Details	Distinguishing Meaning
Integrating Details	Applying Techniques and Practice	Interpreting Meaning and Analyzing Story Structure	Reading for Knowledge	Evaluating Structure	Analyzing and Comparing Text
Applying Details and Support	Deriving Meaning	Analyzing Characters and Describing Meaning	Reading for Meaning	Applying Details and Examples	Determining Essential Message from Literature
Describing Literature	Explaining Text and Details	Distinguishing Perspectives, Purpose and Points of View	Reading for Conclusion	Applying Literary Characteristics	Examining Literature
Analyzing Literary Elements	Analyzing Literary Purpose	Reading One Story, Hearing Many Voices	Reading for Analysis	Evaluating Story Elements	Analyzing Text Structure and Organization
Relating Literary Elements	Examining Literary Meaning	Examining Structure and Essential Message	Reading for Connection	Synthesizing Information and Literature	Evaluating Text and Information
Applying Literary Evidence	Composing Informational Literature	Debating Positions and Perspectives	Reading for Composition	Composing Literature and Building Informational Structures	Constructing Narrative Structures
Drawing Text Based Conclusions	Analyzing Genres and Text	Functional Literature	Reading for Evaluation	Integrating Information and Knowledge	Synthesizing Text and Information
Determining Messages from Text	Interpreting Messages in Text	Examining the Author's Role	Reading for Synthesis	Distinguishing Literary Support	Analyzing Perspective and Points of View
Examining Literature	Distinguishing Literal and Figurative Messages	Thinking Like an Author	Reading for Research and Reporting	Evaluating Literature and Information	Integrating Information and Composition

Based on North Carolina Standard Course of Study English Language Arts for Implementation 2018-2019

6-8 ELA Sample Curriculum Outline

Sixth	Seventh	Eighth
Analyzing Literary Elements	Analyzing Literary Elements	Analyzing Literary Elements
Generalizing Literary Details	Generalizing Literary Details	Generalizing Literary Details
Determining Meaning from Details	Determining Meaning from Details	Determining Meaning from Details
Understanding Literary Elements and Structure	Understanding Literary Elements and Structure	Understanding Literary Elements and Structure
Evaluating Text and Support	Evaluating Text and Support	Evaluating Text and Support
Evaluating Theme and Meaning in Literature	Evaluating Theme and Meaning in Literature	Evaluating Theme and Meaning in Literature
Analyzing Perspectives	Analyzing Perspectives	Analyzing Perspectives
Integrating Information and Literature	Integrating Information and Literature	Integrating Information and Literature
Applying Information and Text	Applying Information and Text	Applying Information and Text
Analyzing Dynamics and Interaction in Literature	Analyzing Dynamics and Interaction in Literature	Analyzing Dynamics and Interaction in Literature
Evaluating Meaning and Support	Evaluating Meaning and Support	Evaluating Meaning and Support

Based on North Carolina Standard Course of Study English Language Arts for Implementation 2018.

*Grades 6-8 have the same titles for their units of instruction because the same anchor standards are taught in each grade level. Instruction differs in each grade level depending on the depth of content and rigor of instruction required in each grade, as indicated on the curriculum maps. The same skills are taught (i.e. analyzing literary elements), but as students' progress through the grades, increasingly complex text and more challenging tasks are incorporated. Curriculum maps are based on the NEW North Carolina Standard Course of Study for English Language Arts, approved in 2017 for implementation in 2018.

Please note that the standards groupings and sequences are research based, ensuring students have learning opportunities in various anchor standards/domains within each instructional unit.

9-12 ELA Sample Curriculum Outline

Ninth	Tenth	Eleventh	Twelfth
Analyzing Genre to Determine Meaning	Analyzing Genre to Determine Meaning	Analyzing Interacting Text Elements and Features	Analyzing Interacting Text Elements and Features
Analyzing Interacting Text Elements and Features	Analyzing Interacting Text Elements and Features	Evaluating an Author’s Argument or Point of View	Evaluating an Author’s Argument or Point of View
Determining an Author’s Argument or Point of View	Determining an Author’s Argument or Point of View	Analyzing and Citing Evidence	Analyzing and Citing Evidence
Analyzing and Citing Evidence	Analyzing and Citing Evidence	Creating Valid Claims	Creating Valid Claims
Evaluating Opinions and Developing Responses			
Analyzing Text Structure to Support Comprehension			
Evaluating Content in Diverse Formats			
Assessing Purpose and Point of View			
Applying Digital Media Elements to Communicate Information			

Based on North Carolina Standard Course of Study English Language Arts for Implementation 2018.

*Grades 9-10 and 11-12 have the same titles for their units of instruction because the same anchor standards are taught in each grade level. Instruction differs in each grade level depending on the depth of content and rigor of instruction required in each grade, as indicated on the curriculum maps. The same skills are taught (i.e. analyzing literary elements), but as students’ progress through the grades, increasingly complex text and more challenging tasks are incorporated. Curriculum maps are based on the NEW North Carolina Standard Course of Study for English Language Arts, approved in 2017 for implementation in 2018.

Please note that the standards groupings and sequences are research based, ensuring students have learning opportunities in various anchor standards/domains within each instructional unit.

Appendix B2

9-12 Core Content Electives

CCAW will adopt North Carolina graduation requirements for high school students as outlined by the Future-Ready Core requirements. Each course the student is enrolled in will earn .50 credits per semester. Grade point averages will be calculated on a 4-point scale based on all high school level coursework completed. Honors course will be calculated on a 5-point scale. All coursework attempted will be documented on transcripts.

Credit Requirements	Course Options
4 – English	<ul style="list-style-type: none"> • English I / English I Honors (IGCSE English) • English II / English II Honors (IGCSE English) • English III / English III Honors (AICE Language) • English IV / English IV Honors (AICE Literature)
4 – Mathematics	<ul style="list-style-type: none"> • Math I / Math I Honors • Math II / Math II Honors (IGSCE Mathematics) • Math III / Math III Honors (Pre-Calculus Honors, AP Calculus AB / BC) • Pre-Calculus Honors, AP Calculus AB / BC or math elective
3 – Science	<ul style="list-style-type: none"> • Biology / Biology Honors (IGSCE Biology) • Earth / Environmental Science or Earth / Environmental Science Honors (AICE Environmental Science, AICE Marine Science, AICE Physics, AP Chemistry) • A Physical Science Course
4 – Social Studies	<ul style="list-style-type: none"> • World History • Civics & Economics OR Civics & Economics Honors • American history I & II / AP US History (2 Courses)
2 – Health and Physical Education	<ul style="list-style-type: none"> • Healthful Living • One additional credit required
2 – World Language	Curses offered may include: <ul style="list-style-type: none"> • Spanish I / II / III • AICE Spanish
6 – Electives/Acceleration Courses	Two credits from a combination of: <ul style="list-style-type: none"> • Career & Technical Education Courses (CTE) • Arts Education • World Languages Four credits from a combination of: <ul style="list-style-type: none"> • Career & technical Education Courses (CTE) • Arts Education (dance, music, art, theater arts, visual arts) • Any other subject area course offered (mathematics, science, social studies or English)
1 – Freshmen Academy	Freshmen Academy is a small-learning community comprised of a group of students within the larger high school setting who take classes together, taught by a team of teachers across disciplines. 1 Credit required during Freshmen Academy.
Senior Capstone Project	The Senior Project is a culmination of a student's academic and community learning experience.

*In pursuit of CCAW's technology-rich learning environment focus, the school will explore offering additional courses, such as coding, robotics, and graphic design, among other electives. These additional courses will be developed based on enrolled student interest and teacher certification.

Four Year Plan of Study

Grade	Subject	High School Diploma	High School Diploma with Honors	Advanced International Certification of Education (AICE) Diploma Level AS	Advanced International Certification of Education (AICE) Diploma Level A
9	English	English I	English I Honors	English I Honors IGCSE	English I Honors IGCSE
	Math	Math I	Math I or II Honors	Math II Honors	Math I or II (IGCSE) Honors
	Science	Earth Science, Environmental	Earth Science, Environmental Honors	Biology Honors (IGCSE), Environmental Management	Biology Honors (IGCSE), Environmental Management
	Social Studies	American history	American history Honors	AP US History, American History Honors	AP US History, American History Honors
	Elective	Freshman Academy	Freshman Academy	Freshman Academy	Freshman Academy
	Elective	Healthful Living, Physical Fitness	Healthful Living, Physical Fitness	Healthful Living, Physical Fitness	Healthful Living, Physical Fitness
10	English	English II	English II Honors	English II Honors (IGCSE)	English II Honors (IGCSSE)
	Math	Math II	Math II or III Honors	Math III Honors	Math III Honors
	Science	Biology	Biology Honors	Chemistry Honors (IGCSE), Biology Honors (IGCSE)	Chemistry Honors (IGCSE), Biology Honors (IGCSE)
	Social Studies	American History	American history Honors	AP US History, American history Honors	AP US History, American history Honors
	Elective	World Language	World Language	World Language	World Language
	Elective	*Elective selected from Course Guide	*Elective selected from Course Guide	*Elective selected from Course Guide	*Elective selected from Course Guide
11	English	English III	English III Honors	English III Honors, AICE English Language	English III Honors, AICE English Language
	Math	Math III	Math III Honors	Pre-Calculus or AP Calculus AB	Pre-Calculus or AP Calculus AB
	Science	Principles of Technology, Chemistry, Physics, Forensic Science, Anatomy and Physiology, Marine Science, Astronomy, Zoology	Chemistry Honors	AICE Marine Science AS, AICE Biology AS, AICE Environmental Science AS	AICE Marine Science AS, AICE Biology AS, AICE Environmental Science AS
	Social Studies	Civics, American History II	Civics Honors, American History II Honors	Civics Honors, AICE Economics, Economics Honors, American History II, AP US History	Civics Honors, AICE Economics, Economics Honors, American History II, AP US History
	Elective	World Language	World Language	World Language	World Language
	Elective	*Elective selected from Course Guide	*Elective selected from Course Guide	*Elective selected from Course Guide	*Elective selected from Course Guide
12	English	English IV	English IV Honors	English IV Honors, AICE English Literature	English IV Honors, AICE English Literature
	Math	Survey of Mathematics, Statistics, Pre-Calculus, Functions and Modeling	Survey of Mathematics, Statistics, Pre-Calculus, Functions and Modeling	AP Calculus AB / BC	AP Calculus AB / BC
	Science	Principles of Technology, Chemistry, Physics, Forensic Science, Anatomy and Physiology, Marine Science, Astronomy, Zoology	Principles of Technology, Chemistry, Physics, Forensic Science, Anatomy and Physiology, Marine Science, Astronomy, Zoology	AICE Marine Science A, AICE Biology A, AP Chemistry, AICE Physics AS	AICE Marine Science A, AICE Biology A, AP Chemistry, AICE Physics AS

	Social Studies	Psychology Crime and Justice, Current Events	Civics Honors, Economics Honors	AICE Thinking Skills, AICE Psychology	AICE Thinking Skills, AICE Psychology
	Elective	World Language	World Language	World Language, AICE World Language	World Language, AICE World Language
	Elective	*Elective selected from Course Guide	*Elective selected from Course Guide	*Elective selected from Course Guide	*Elective selected from Course Guide

2017-2018 School Calendar

August 7-11	New Teacher Induction (NTI)
August 14-17	Returning Teacher Orientation (RTO)
August 18	CSUSA Regional Summit – No School for Students
August 21	First Day for Students - Quarter 1 Begins
September 4	Labor Day Holiday – School Closed
September 27	Progress Reports Distributed
September 29	Professional Development Day – No School for Students
October 9	Professional Development Day – No School for Students
October 27	Quarter 1 Ends (47 Days)
October 30	Quarter 2 Begins
November 3	Report Cards Distributed
November 10	Veterans Day Holiday – School Closed
November 22-24	Thanksgiving Break – No School for Teachers and Students (School Office Closed Nov. 23-24)
November 30	Progress Reports Distributed
December 18 – January 1	Winter Break – No School for Teachers and Students (School Office Closed Dec. 25-26, Dec. 29, and Jan. 1)
January 15	Martin Luther King, Jr. Holiday – School Closed
January 19	Quarter 2 Ends (44 Days)

End of First Semester (91 Days)
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January 22	Quarter 3 Begins
January 26	Professional Development Day – No School for Students (Inclement Weather Make-Up Day)
January 29	Report Cards Distributed
February 19	Presidents’ Day Holiday – School Closed
February 28	Progress Reports Distributed
March 16	Professional Development Day – No School for Students (Inclement Weather Make-Up Day)
March 29	Quarter 3 Ends (46 Days)

March 30-April 6

Spring Break – No School for Teachers and Students

April 9

Quarter 4 Begins

April 10

Report Cards Distributed

May 4

Progress Reports Distributed

May 28

Memorial Day Holiday – School Closed

June 7

Last Day of School – Early Release

Quarter 4 Ends (43 Days)

Report Cards Distributed

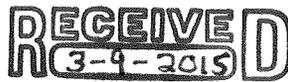
June 8

Last Day for Teachers/Staff Records Day (Inclement Weather Make-Up Day)

End of Second Semester (89 Days)

SAMPLE

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201



DEPARTMENT OF THE TREASURY

Date: MAR 03 2015

TRIANGLE CHARTER EDUCATION
ASSOCIATION INC
C/O DONNA RASCOE
5420 WADE PARK BLVD STE 300
RALEIGH, NC 27607

Employer Identification Number:
90-1031905
DLN:
17053050370044
Contact Person:
LYNN HALL ID# 75092
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
June 30
Public Charity Status:
170(b)(1)(a)(ii)
Form 990 Required:
Yes
Effective Date of Exemption:
December 12, 2012
Contribution Deductibility:
Yes
Addendum Applies:
No

Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. We determined that you are a public charity under the Code section(s) listed in the heading of this letter.

For important information about your responsibilities as a tax-exempt organization, go to www.irs.gov/charities. Enter "4221-PC" in the search bar to view Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, which describes your recordkeeping, reporting, and disclosure requirements.

Letter 947

TRIANGLE CHARTER EDUCATION

We have sent a copy of this letter to your representative as indicated in your power of attorney.

Sincerely,

A handwritten signature in black ink that reads "Tamara Ripperda". The signature is written in a cursive style with a large, prominent initial 'T'.

Director, Exempt Organizations

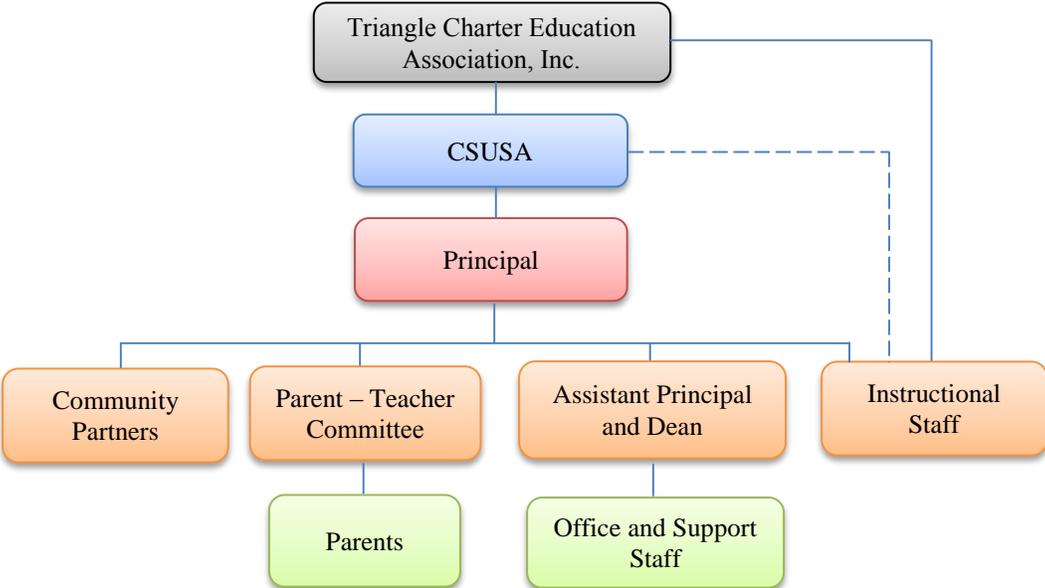
Letter 947

TRIANGLE CHARTER EDUCATION

INFORMATION FOR CHARTER SCHOOLS

You are not subject to the specific publishing requirements of Revenue Procedure 75-50, 1975-2 C.B., page 587, as long as you are operating under a contract with the local government. If your method of operation changes to the extent that your charter is terminated, cancelled, or not renewed, you will be required to comply with Revenue Procedure 75-50.

Organizational Chart



Meetings of the Governing Board are open to the public and held in accordance with Open Meetings Law. Although the school will be managed by CSUSA, parents, community partners, and members of the public are encouraged to attend such meetings and share any comments, questions, or concerns regarding the school with the Governing Board during that time.

E. ALLEN TAYLOR, JR

7917 BLUFFRIDGE DR • RALEIGH, NC 27615
PHONE 919-757-2343 • ATAYLORJR@GMAIL.COM

WORK EXPERIENCE

Hatteras Funds: August, 2008 - Present

Hatteras Funds provides unique alternative investment solutions for financial advisors and their clients. A boutique alternative investment Firm founded in 2003, Hatteras Funds offers a suite of innovative products including hedge funds and private equity designed to help financial advisors allocate to alternative investment.

- Develop and maintain a multi-media marketing campaign including all marketing collateral, website, and email marketing.
- Create and distribute industry leading educational pieces on alternative investments including whitepapers, videos, as well as shorter synopsis on current market environments.

Advisory Board of the Awakening Conference (www.awakeninginc.org): 2010- Present

Awakening is one of the premier conferences in America hosting top experts on various public policy concerns. Previous participants include Presidential Candidate Mitt Romney, Supreme Court justices, Senators, Congressmen, and Governors. The event is held on an annual basis for over 15 years at Sea Island, Georgia and Kiawah Island, SC.

U.S. Department of Health and Human Services: June, 2004 - July 2008

Associate Director, Office of Refugee Resettlement: October, 2007- May, 2008

- Managed a \$10 Million dollar national public relations campaign for an anti-human trafficking initiative. Established several coalitions of partners across the country, and hosted multiple press conferences with local partners, elected officials, and law enforcement.
- Worked with reporters on a daily basis on issues such as Iraqi and Afghan refugees, immigration issues, and upcoming congressional legislation. Also developed press releases and wrote congressional testimony on immigration reforms.

Special Assistant to the Under Secretary, Administration for Children and Families: June, 2004- Oct, 2007

- Established and managed relationships with various media outlets and senior level executives of outside organizations.
- Created presentation pieces for the Assistant Secretary in both inter governmental and external engagements, including documents for *Presidential briefings*, and policy papers for the President's Senior Management Council.

LEADERSHIP ACTIVITIES & AWARDS

2011 Employee of the Year, Hatteras Funds

2007 Director of the Combined Federal Campaign for HHS. (A workplace charity campaign)

- Surpassed goal and raised \$4.1 Million from voluntary employee donations, and recruited over 400 volunteers to assist with fund raising activities across various agencies within the department.

2006 Received *Special Act Award* from Secretary Michael Leavitt for the emergency repatriation of 12,403 U.S. citizens from Lebanon during the armed conflict between Lebanon and Israel.

EDUCATION

2004 University of Tennessee, Bachelor of Arts

1999 Graduated from Woodward Academy in Atlanta, Georgia

HOBBIES & INTEREST

I regularly compete in triathlons and marathons, and enjoy time with my wife, newborn son, and our energetic Labrador "Cappie".

Elaine Williams Shamel
4801 Milan Court
Raleigh, NC 27613

919 848-1776 home
919 218-7475 cell

Elaine Shamel is an education professional with 36 years of service in Guilford and Wake counties. She began her career in Guilford County and spent thirty years working in Wake County. For the first 23 years of her career, Elaine was a classroom teacher focused primarily on first through third grades. The last thirteen years of her career were spent in an administrative role, Instructional Resource Teacher. As an Instructional Resource Teacher, Elaine brought new curriculum to teachers through training, model lessons, and mentoring. She worked on developing best practices that led the school to receiving top scores in the county for writing. Elaine's other career accomplishments include being selected and trained as a Mentor and Mentor Leader for her school, leading the School Improvement Team, serving as Testing Coordinator, leading her grade level team, and being named Teacher of the Year.

After retiring from the Wake County Public School System, Elaine has stayed busy writing a cookbook that honored her mother's career as a caterer. That book was published in September 2011 and was featured in the June 2012 issue of *Our State* magazine. She is currently working on another cookbook project, loves to read, cook, and enjoys travel with her husband, Travis. She values family time with her husband, three wonderful children, their spouses, and eight grandchildren.

Elaine continues to support public schools, but also supports the idea of choice for parents and students including private schools and charter schools. She has a strong desire to see the diversity of our communities reflected in the students and staff at all schools.

Professional Experience

Full Circle Insights 2016 – 2017

Senior Director, Analytics and Product Management

- Recruited by and reported to company founder; member of executive management team
- Led all near- and long-term product roadmap strategies for the organization
- Envisioned and executed a critical core product evolution in first five months

HireVue 2013 – 2015

Director, Demand Generation and Lead Management

- Reported to CMO; member of the marketing leadership team; managed team of global marketing managers
- Led and managed the company's Demand Generation program and \$120+ million in sales lead and revenue pipeline
- Responsible for all lead management technologies, processes and workflows, including: marketing automation platform (Eloqua), CRM (Salesforce.com), lead nurturing and scoring, database management, sales rep SLAs, etc.

SAS 2011 – 2013

Senior Marketing Manager

- Strategic marketing lead responsible for execution of Demand Generation for SAS' most critical business unit
- Responsible for the generation of \$40M+ in annual revenues, with consistent revenue pipelines of \$200M+
- Development and execution of multiple, concurrent marketing campaigns and communication workflow logic, including development and management of lead flow processes and tracking; oversight of lead nurturing activities

United Business Media (UBM) 2008 – 2011

Associate Director, Sales & Marketing (2011)

Manager, Marketing (2008-2010)

R+M 2005 – 2007

Director of Business Development

Duke MBA Program at the Fuqua School of Business, Duke University 2003 – 2005

Corporate Account Manager

IBM 2000 – 2003

Marketing Manager

Media Horizons 1997 – 2000

Senior Account Executive

Education

Master of Science, Predictive Analytics, Northwestern University, 2015

Bachelor of Arts, Psychology, University of Rhode Island, 1997

Barbara Ann Villano

**1717 Creek Oak Circle
Fuquay Varina, NC 27526
babs_330@yahoo.com
919-621-0419**

EDUCATION

Bachelor of Arts in Communications, Media Studies and Public Relations May 1998
Pennsylvania State University, State College, PA
Major: Media Studies

EXPERIENCE

Territory Business Manager **9/14 to Present**
Alkermes Pharmaceuticals

Hematology Executive Director **6/12 to 9/14**
American Pathology Partners, LLC

Senior Oncology Sales Specialist **2/07 – 6/12**
Novartis Pharmaceutical Corporation, Raleigh, NC

Institutional Product Specialist **8/04 - 2/07**
Ortho Biotech Pharmaceuticals, LLP, Greensboro, NC

Pharmaceutical Sales Representative **6/01 – 8/04**
Upsher-Smith Laboratories, Raleigh NC

Pharmaceutical Sales Representative **4/99 – 5/01**
Innovex Incorporated, Territory centered in Raleigh NC

Director of Media Relations **5/98 – 4/99**
Johnstown Johnnies Minor League Baseball Team, Johnston PA

ACTIVITIES

- Ambassador for the North Carolina Chapter Leukemia Lymphoma Society
- Managed fundraising for Leukemia Lymphoma Man of the Year 2011
- Volunteer public speaking for Leukemia Lymphoma Society, local oncology patient advocacy groups
- Member of the Kraft YMCA We Build People Campaign 2013
- Volunteer as coach and team parent at Kraft YMCA for basketball and t-ball
- Sunday school teacher
- Experience with the Lean model
- Fundraising experience with both the YMCA of the Triangle as well as the Leukemia Lymphoma Society of NC

References are available upon request

**BYLAWS
OF
TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.**

ARTICLE 1 — NAME

The name of the corporation shall be Triangle Charter Education Association, Inc. (the “**Corporation**”).

ARTICLE 2 — PURPOSES

The purposes for which the Corporation is organized are:

(A) To operate one or more public charter schools in the State of North Carolina pursuant to N.C. Gen. Stat. § 115C-238.29A *et seq.*;

(B) To operate exclusively for charitable, educational, religious, and scientific purposes within the meaning of Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 or the corresponding provisions of any future U.S. Internal Revenue laws (the “**Code**”); and

(C) To engage in any lawful activity for which corporations may be organized under Chapter 55A of the General Statutes of North Carolina, provided the Corporation does not engage in any activity not in furtherance of one or more tax exempt purposes as contemplated in Section 501(c)(3) of the Code.

ARTICLE 3 — OFFICES

1. Principal Office. The principal office of the Corporation shall be located at 7917 Bluffridge Drive, Raleigh, Wake County, North Carolina 27615.

2. Registered Office. The registered office of the Corporation may be the same as the principal office of the Corporation, shall be located in the State of North Carolina, and shall be the business office of the registered agent.

3. Other Offices. The Corporation may have offices at such other places within the State of North Carolina as the Corporation’s Board of Directors (the “**Board**”) may determine from time to time.

ARTICLE 4 — BOARD OF DIRECTORS

1. General Powers. The business, property, and affairs of the Corporation shall be managed under the direction of the Board in accordance with the provisions of the Corporation's Articles of Incorporation (the "**Articles**"), these Bylaws (the "**Bylaws**"), and applicable law.

2. Number and Election. The number of Directors on the Board (the "**Directors**") shall not be less than five (5) or more than nine (9). At any annual meeting, the Directors may fix the number of Directors to be elected at the meeting by resolution. In the absence of such a resolution, the number of Directors elected at the meeting, plus the number of Directors continuing in office, shall constitute the number of Directors of the Corporation until the next annual meeting, unless the number is changed by action of the Board. Directors shall be elected at any annual or special meeting of the Board by a vote of a majority of the Directors then in office. The election of Directors shall be a part of the order of business of each annual meeting of the Board.

3. Terms. The initial Directors shall be divided into two (2) classes, as nearly equal in number as possible, to serve in the first instance for terms of one (1) and two (2) years, respectively, and until their successors shall be elected and shall qualify. Thereafter, the successors in each class of Directors shall be elected to serve for terms of four (4) years and until their successors shall be elected and shall qualify. In the event of any increase or decrease in the number of Directors, the additional or eliminated directorships shall be classified such that all classes of Directors remain or become equal in number, or as nearly equal in number as possible. In the event of the death, resignation, retirement, removal, or disqualification of a Director during the elected term of office, the Director's successor shall be elected to serve only until the expiration of the term of the predecessor. Directors may be reelected with no limit on the number of terms.

4. Qualifications. A Director shall be willing and able to make decisions as a member of the Board in the best interests of the Corporation and shall submit on an annual basis a conflict of interest disclosure as prescribed by the Board. A Director shall also be at least twenty-one (21) years of age, be a resident of the State of North Carolina, and hold at least a high school diploma or its equivalent.

5. Excluded Persons. The following persons shall not be eligible to serve on the Board: (i) employees of the charter school operated by the Board; or (ii) any director, officer, or employee of a service provider or management company who contracts with the Corporation.

6. Removal. A Director may be removed by the Board with or without cause by a resolution duly adopted by a majority of the Directors then in office.

7. Resignation. A Director may resign at any time by providing written notice to the President of the Corporation, or if the President is resigning or the Presidency is vacant, then to the next highest-ranking officer of the Corporation (an “**Officer**”). The resignation shall be effective when communicated, unless the notice specifies a later effective date or subsequent event upon which it will become effective.

8. Vacancies. A vacancy on the Board shall be filled as provided in Section 2 of this Article.

9. Compensation. All Directors shall serve as volunteers without compensation. By resolution of the Board, Directors may be reimbursed for their reasonable expenses incident to their duties in accordance with applicable law.

ARTICLE 5 — MEETINGS OF DIRECTORS

1. Annual Meeting. The annual meeting of the Board shall be held in the month of March of each year for the purpose of electing Directors and Officers and transacting such other business as may be properly brought before the Board. If the annual meeting is not held as designated by these Bylaws, a substitute annual meeting may be called by or at the request of any two Directors and such meeting shall be designated and treated for all purposes as the annual meeting.

2. Regular Meeting. The Board shall set a schedule of the time and place for the holding of regular meetings, which shall occur at least once each month.

3. Special Meeting. Special meetings of the Board may be called by or at the request of any two Directors.

4. Open Meetings. All meetings of the Board shall comply with Article 33C of Chapter 143 of the North Carolina General Statutes. Consistent with that Article, the Board shall, among other things: (i) cause a current copy of the schedule of its regular meetings to be kept on file with the Secretary of the Corporation; (ii) give public notice of regular, special, and emergency meetings pursuant to N.C. Gen. Stat. § 143-318.12; and (iii) only take action by written ballot in accordance with N.G. Gen. Stat. § 143-318.13.

5. Place of Meetings. Meetings of the Board may be held at the principal office of the Corporation or at such other place as shall be designated in the notice of the meeting or agreed upon at or before the meeting by a majority of the Directors then in office. However, unless conducted electronically, all meetings of the Board shall take place within the State of North Carolina and within close proximity to the charter school or schools operated by the Board, such that parents, students, and interested parties may attend.

6. Manner of Acting. The act of the majority of the Directors then in office at a properly noticed and conducted meeting shall be the act of the Board, except as otherwise provided by law.

7. Meeting by Conference Telephone. Any one or more Directors may participate in a meeting of the Board by conference telephone or other electronic means which allows all Directors to simultaneously hear one another during the meeting, and such participation shall be deemed presence in person at such meeting. If the Board holds a meeting by conference telephone or other electronic means, it shall provide a location and means whereby members of the public may listen to the meeting, and notice of the meeting shall be provided as required by N.C. Gen. Stat. § 143-318.13.

ARTICLE 6 — COMMITTEES

1. Committee Authority. The Board may designate one or more committees by resolution. Each committee shall consist of three (3) or more Directors elected by the Board and shall have such powers as may be delegated by the Board, except that no committee may: (i) authorize distributions to or for the benefit of Directors or Officers; (ii) approve dissolution, merger or the sale, pledge or transfer of all or substantially all of the Corporation's assets; (iii) elect, appoint or remove Directors, or fill vacancies on the Board or on any of its committees, (iv) elect Officers, (v) adopt, amend, or repeal the Articles or Bylaws, or (vi) take any action the Board cannot lawfully delegate under the Articles, Bylaws, or applicable law.

2. Committee Conduct. Each committee shall fix its own rules governing the conduct of its activities and shall make such reports to the Board of its activities as the Board may request. The provisions in Article 5 applicable to meetings of the Board shall apply to meetings of committees.

ARTICLE 7 — OFFICERS OF THE CORPORATION

1. Number and Titles. The Officers of the Corporation shall be a President, Vice President, Secretary, and Treasurer. Except as otherwise provided in these Bylaws, the Officers shall have the authority and perform the duties as from time to time may be prescribed by the Board. Any two or more offices may be held by the same individual, but no Officer may act in more than one capacity where action of two or more Officers is required.

2. Election and Term of Office. The Officers shall be elected by the Board at the annual meeting. If the election of Officers is not held at the annual meeting, the election shall be held as soon thereafter as may be convenient. Each Officer shall hold office until the next annual meeting and until a successor is elected and qualifies.

3. Removal. Any Officer elected or appointed by the Board may be removed at any time by the Board with or without cause.

4. Resignation. An Officer may resign at any time by providing written notice to the President of the Corporation, or if the President is resigning or the Presidency is vacant, then to the Officer holding the next highest office. The resignation shall be effective when communicated, unless the notice specifies a later effective date or subsequent event upon which it will become effective.

5. Vacancies. A vacancy in any office shall be filled by the Board for the unexpired portion of the term.

6. President. The President shall be a member of the Board and shall preside at all meetings of the Board. The President shall sign, with any other proper Officer, instruments which may be lawfully executed on behalf of the Corporation, except where required or permitted by law to be otherwise signed and executed, and except where the signing and execution shall be delegated by the Board to some other Officer. The President shall, in general, perform all duties incident to the office of President as may be prescribed by the Board from time to time.

7. Vice President. The Vice President shall be a member of the Board and shall exercise the powers of the President during that Officer's absence or inability to act. Any action taken by a Vice President in the performance of the duties of the President shall be presumptive evidence of the absence or inability to act of the President at the time the action was taken. The Vice President shall have such powers and perform such other duties as from time to time may be assigned to the Vice President by the President or by the Board.

8. Secretary. The Secretary shall be a member of the Board and shall be responsible for keeping the minutes of the Board meetings and seeing that all notices are duly given in accordance with the provisions of these Bylaws or as required by law. The Secretary shall have general charge of the corporate books and records. The Secretary shall sign such instruments as may require the signature of the Secretary and in general shall perform all duties incident to the office of Secretary and other duties as from time to time may be assigned to the Secretary by the President or the Board.

9. Treasurer. The Treasurer shall be a member of the Board and shall: (i) have charge and custody of and be responsible for all funds and securities of the Corporation; (ii) keep accurate books and records of receipts and disbursements; (iii) deposit all moneys and securities received by the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board; and (iv) see that all required corporate filings are made. The Treasurer

shall, in general, perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or by the Board.

10. Compensation. All Officers shall serve as volunteers without compensation. By resolution of the Board, Officers may be reimbursed for their reasonable expenses incident to their duties in accordance with applicable law.

ARTICLE 8 — CONTRACTS, LOANS, CHECKS AND DEPOSITS; SPECIAL CORPORATE ACTS; GENERAL PROVISIONS

1. Contracts. The Board may authorize any one or more Officers to enter into any contract or other instrument on behalf of the Corporation. Such authority may be general or confined to specific instances. When the Board authorizes the execution of a contract or of any other instrument in the name of and on behalf of the Corporation, without specifying the executing Officers, the President or Vice President, and the Secretary or Treasurer may execute the same.

2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board.

3. Checks, Drafts, and Orders for Payment. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such Officer or Officers as shall from time to time be determined by resolution of the Board.

4. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select.

5. Conflict of Interest. A Director shall inform the Board of any direct or indirect conflict of interest which the Director has with regard to any transaction contemplated by the Board (a “**Conflict of Interest**”). A Conflict of Interest shall exist in Board actions including, but not be limited to, actions concerning a transaction in which the Director: (i) has a material financial interest; or (ii) is presently serving as a director, trustee, officer, or general partner of another party. Pursuant to N.C. Gen. Stat. § 55A-8-31, the Director with a Conflict of Interest may participate in the discussion, but may not vote on the transaction. The transaction is authorized, approved, or ratified by the vote of a majority of the Directors then in office who have no Conflict of Interest, which must be more than one Director.

6. Contracts between the Corporation and Related Persons. The Corporation may not enter into a contract with a related person to the extent such contract and any transfers in connection therewith might cause or imply private benefit under the relevant sections of the Code or applicable provisions of state ethical requirements for local government officials.

ARTICLE 9 — INDEMNIFICATION

It shall be the policy of the Corporation to indemnify to the maximum extent permitted by Chapter 55A of the North Carolina General Statutes each person who is or was a Director, Officer, or member of a committee of the Board and each person who serves or has served at the request of the Board as a trustee, Director, Officer, partner, or employee of another corporation, partnership, joint venture, trust, or other enterprise. The Corporation may purchase and maintain insurance on behalf of any such person against any liability asserted against and incurred by such person in any such capacity or arising out of his or her status as such, whether or not the Corporation would have power to indemnify such person against such liability under the preceding sentence. The Corporation may, to the extent authorized from time to time by the Board, grant rights to indemnification to any employee of the Corporation. Notwithstanding any provision of this Article to the contrary, the Corporation shall not indemnify any person described in this Article if such indemnification would jeopardize the Corporation's tax-exempt status under Section 501(c)(3) of the Code. The Corporation may advance expenses in connection with any proceeding to such person in accordance with applicable law. The use of funds of the Corporation for indemnification or for purchase and maintenance of insurance for the benefit of the persons designated in this Article shall be deemed a proper expense of the Corporation.

ARTICLE 10 — FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of July in each year and end on the following June 30; provided that the first fiscal year shall begin on the date of incorporation.

ARTICLE 11 — DISPOSITION OF ASSETS

If the Corporation is granted a charter to operate a public charter school by the State Board of Education and the Corporation is subsequently dissolved or the charter is terminated or not renewed, then all net assets of the Corporation purchased for the school shall be deemed the property of and distributed to the local school administrative unit in which the school is located in accordance with N.C. Gen. Stat. § 115C-238.29F(i) or the corresponding provision of any future North Carolina charter school law. To the extent the Corporation possesses assets other than those subject to distribution pursuant to N.C. Gen. Stat. § 115C-238.29F(i), upon termination, dissolution, or winding up of the affairs of the Corporation, the Directors shall, after

paying or making provision for payment of all liabilities of the Corporation, distribute all such remaining assets among one or more organizations, which are organized and operated for exempt purposes and qualified as exempt organizations under Section 501(c)(3) of the Code and to which contributions are deductible under Section 170(c)(2) of the Code, or to federal, state, and local governments to be used exclusively for public purposes.

ARTICLE 12 — NON-DISCRIMINATION

The public charter school operated by the Corporation shall permit students of any race, religion, color, ethnicity, socio-economic status, and national origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the charter school.

ARTICLE 13 — AMENDMENTS

These Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the Directors then in office at any regular or special meeting of the Board, provided that notice of the meeting shall have been given which states that the purpose or one of the purposes of the meeting is to consider a proposed amendment to the Bylaws and includes a copy or summary of the proposed amendment or states the general nature of the amendment.

SECRETARY'S CERTIFICATE

This document is to certify that the foregoing Bylaws of Triangle Charter Education Association, Inc. were duly adopted by resolution of the Board, effective as of the 10th day of January, 2013.

IN WITNESS WHEREOF, the undersigned, being the duly elected and acting Secretary of the Corporation, has signed this Secretary's Certificate this the 10th day of January, 2013.

Judy DuPre
Secretary, Triangle Charter Education Association, Inc.



Signature



NORTH CAROLINA

Department of the Secretary of State

To all whom these presents shall come, Greetings:

I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION

OF

TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.

the original of which was filed in this office on the 12th day of December, 2012.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 12th day of December, 2012.

Elaine F. Marshall

Secretary of State

C201234100492

**ARTICLES OF INCORPORATION
OF
TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.**

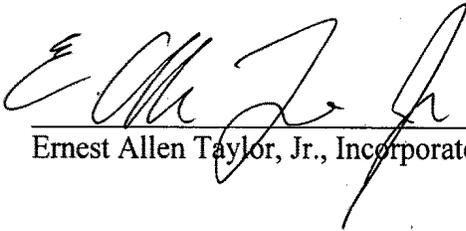
The undersigned, being of the age of eighteen years or older, does make and acknowledge these Articles of Incorporation for the purpose of forming a corporation under and by virtue of the North Carolina Nonprofit Corporation Act, as provided in Chapter 55A of the General Statutes of North Carolina.

1. The name of the corporation is Triangle Charter Education Association, Inc. (the "**Corporation**").
2. The Corporation is a "charitable or religious corporation" as defined in N.C. Gen. Stat. § 55A-1-40(4).
3. The street address and county of the Corporation's registered office is 7917 Bluffridge Drive, Raleigh, Wake County, North Carolina 27615. The name of the Corporation's registered agent at that address is Ernest Allen Taylor, Jr.
4. The street address and county of the Corporation's principal office is 7917 Bluffridge Drive, Raleigh, Wake County, North Carolina 27615.
5. The name of the incorporator is Ernest Allen Taylor, Jr. and his address is 7917 Bluffridge Drive, Raleigh, Wake County, North Carolina 27615.
6. The Corporation shall have no members.
7. The purposes for which the Corporation is organized are:
 - i) To operate one or more public charter schools in the State of North Carolina pursuant to N.C. Gen. Stat. § 115C-238.29A *et seq.*;
 - ii) To operate exclusively for charitable, educational, religious, and scientific purposes within the meaning of Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 or the corresponding provisions of any future U.S. Internal Revenue laws (the "**Code**"); and
 - iii) To engage in any lawful activity for which corporations may be organized under Chapter 55A of the General Statutes of North Carolina, provided the Corporation does not engage in any activity not in furtherance of one or more tax exempt purposes as contemplated in Section 501(c)(3) of the Code.
8. The Board of Directors of the Corporation shall consist of those persons as may be elected to the Board of Directors from time to time in accordance with the provisions of the bylaws of the Corporation. Subject to those provisions, the Board of Directors alone shall have the authority to adopt and amend the bylaws, approve budgets, and govern and conduct the affairs of the Corporation.

9. If the Corporation is granted a charter to operate a public charter school by the State Board of Education and the Corporation is subsequently dissolved or the charter is terminated or not renewed, then all net assets of the Corporation purchased for the school shall be deemed the property of and distributed to the local school administrative unit in which the school is located in accordance with N.C. Gen. Stat. § 115C-238.29F(i) or the corresponding provision of any future North Carolina charter school law. To the extent the Corporation possesses assets other than those subject to distribution pursuant to N.C. Gen. Stat. § 115C-238.29F(i), upon termination, dissolution, or winding up of the affairs of the Corporation, the Directors shall, after paying or making provision for payment of all liabilities of the Corporation, distribute all such remaining assets among one or more organizations, which are organized and operated for exempt purposes and qualified as exempt organizations under Section 501(c)(3) of the Code and to which contributions are deductible under Section 170(c)(2) of the Code, or to federal, state, and local governments to be used exclusively for public purposes.
10. No part of the net earnings of the Corporation shall be distributable to or inure to the benefit of its officers or Director or any private person, except that the Corporation shall be authorized to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its exempt purposes. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation (except to the extent permitted by Section 501(h) of the Code), and the Corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision hereof, the Corporation shall not carry on any other activities not permitted to be carried on by: (i) a corporation exempt from federal income tax under Section 501(c)(3) of the Code; or (ii) a corporation to which contributions are deductible under Section 170(c)(2) of the Code.
11. To the maximum extent permitted by applicable law, no person who is serving or who has served as a Director of the Corporation shall be personally liable for any action for monetary damages for breach of his or her duty as a Director, whether such action is brought by or in the right of the Corporation or otherwise. Neither the amendment or repeal of this paragraph, nor the adoption of any provision of these Articles of Incorporation inconsistent with this paragraph, shall eliminate or reduce the protection afforded by this paragraph to a Director of the Corporation with respect to any matter which occurred, or any cause of action, suit, or claim which, but for this paragraph would have accrued or risen, prior to such amendment, repeal, or adoption.

[Signature page follows]

These Articles of Incorporation are hereby signed by the incorporator on the 5th day of December, 2012.


Ernest Allen Taylor, Jr., Incorporator

CHARTER MANAGEMENT AGREEMENT

This **CHARTER MANAGEMENT AGREEMENT** (this “**Agreement**”) is made and entered into as of the 14th day of September, 2017 (the “**Effective Date**”), by and between Charter Schools USA at West Cary LLC, a Florida limited liability company (“**CSUSA**”), and Triangle Charter Education Association, Inc., a North Carolina non-profit corporation (the “**Foundation**”). For purposes of this Agreement, CSUSA and the Foundation are referred to individually as a “**Party**” and collectively as the “**Parties.**”

RECITALS

WHEREAS, the Foundation desires to establish a public charter school in North Carolina known as Chatham Preparatory Academy pursuant to N.C. Gen. Stat. § 115C-218 *et seq.* (the “**Charter School**”); and

WHEREAS, the Foundation is submitting an application to the North Carolina State Board of Education (the “**SBE**”) to establish the Charter School (the “**Charter Application**”); and

WHEREAS, CSUSA is in the business of managing, operating, and administering public charter schools; and

WHEREAS, the Foundation desires to engage CSUSA to manage, operate, and administer the Charter School, and CSUSA desires to be so engaged; and

WHEREAS, the Parties desire to memorialize the terms and conditions of such engagement in this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I CONTRACTING RELATIONSHIP

A. Authority. The Foundation represents and warrants that it is authorized by law to contract with CSUSA for the provision of certain charter management services. The Foundation further represents and warrants that if the Charter Application is approved by the SBE, the Foundation will enter into a charter contract with the SBE, authorizing the Foundation to establish, manage, operate, and administer the Charter School (the “**Charter Contract**”). For purposes of this Agreement, the Charter Application and the Charter Contract are referred to collectively as the “**Charter.**”

B. Agreement. To the maximum extent permitted by applicable law, the Foundation hereby contracts with CSUSA to perform the management functions set forth in Article III of this Agreement (the “**Management Functions**”). CSUSA shall perform the Management Functions in accordance with applicable law and at the direction of the Foundation. Although

the Management Functions include duties and responsibilities regarding student enrollment, performance, discipline, and special education, as well curriculum and personnel, nothing in this Agreement is intended to nor shall limit or delegate the ultimate authority of the Foundation as set forth in N.C. Gen. Stat. § 115C-218 *et seq.*, applicable SBE policies, or the Charter.

C. Designation of Agents. The Foundation hereby designates the directors, officers, employees, and attorneys of CSUSA as agents of the Foundation having a legitimate educational interest such that they are entitled to access the education records of the Charter School and its students pursuant to 20 U.S.C. § 1232g, the Family Educational Rights and Privacy Act (FERPA), and other applicable privacy laws. Subject to its discretion, the Foundation also hereby authorizes CSUSA to communicate with and negotiate on behalf of the Foundation and the Charter School with all local, state, and federal agencies.

D. Status of the Parties. CSUSA is a Florida limited liability company, and not a division or part of the Foundation. The Foundation is a North Carolina non-profit corporation, and not a division or part of CSUSA. CSUSA shall perform the Management Functions as an independent contractor and except as set forth herein, this Agreement does not create a joint venture, principal-agent, or employer-employee relationship between the Parties or their respective employees or agents.

ARTICLE II TERM

This Agreement shall commence on the Effective Date and continue for the duration of the Charter, including any and all Charter renewals, unless terminated earlier pursuant to Article VII of this Agreement. Any such termination shall only be effective at the end of the then-current academic year.

ARTICLE III FUNCTIONS OF CSUSA

A. Responsibility. CSUSA shall be responsible and accountable to the Foundation for the operation and performance of the Charter School as set forth in this Agreement, the Charter, and applicable law. CSUSA's responsibility is expressly limited by: (i) the approved Annual Budget, as defined in Article V of this Agreement; and (ii) the availability of state funding to pay for the Management Functions. CSUSA shall not be required to expend funds for the Management Functions or the Charter School in excess of the amount set forth in the approved Annual Budget.

B. Educational Program. CSUSA agrees to implement the educational program set forth in the Charter (the "**Educational Program**"), which may be amended from time to time by the mutual consent of the Parties and, when required, the SBE and/or the North Carolina Department of Public Instruction. The Parties acknowledge that an essential principle of the Educational Program is its flexibility, adaptability, and capacity to change in the interest of continuous improvement and efficiency, and that the Foundation and CSUSA are interested in results, and not inflexible prescriptions. No less than annually, and as otherwise reasonably

requested by the Foundation, CSUSA will provide the Foundation with an updated progress report detailing the educational goals set forth in the Educational Program.

C. Management Functions. In accordance with the Foundation’s non-profit purpose, subject to the Foundation’s ultimate authority, consistent with the Charter, and pursuant to applicable law, CSUSA shall perform all management, operation, accounting, and administrative functions for the Charter School (the “**Management Functions**”), including without limitation:

1. The day-to-day management of the Charter School;
2. The recruitment and enrollment of students by various means, including without limitation, advertisements in newspapers of general circulation, mailings to parents and guardians of prospective students, and presentations to interested groups;
3. The implementation and administration of the Educational Program, including the selection of instructional materials, equipment, technology, and supplies;
4. The implementation and administration of extra-curricular and co-curricular activities and programs approved by the Foundation;
5. The performance of evaluations, assessments, and continuous improvements of and to the Educational Program, including reports of the same to the Foundation upon its request;
6. The management, selection, and application of technology services required to facilitate the operation of the Charter School;
7. The management of certain personnel functions, as set forth in Article VI of this Agreement;
8. The management of the business administration of the Charter School;
9. The accounting operations of the Charter School, including general ledger management and financial reporting;
10. The identification, application, and administration of grants to or for the Charter School, including in any audits related thereto;
11. The preparation and submission of the Annual Budget, as set forth in Article V of this Agreement; and

12. The performance of any other function necessary or expedient for the administration of the Charter School, including those set forth in this Article III.

D. Purchases. Purchases made by CSUSA on behalf of the Foundation with the Foundation's funds, such as non-proprietary instructional materials, books, supplies, and equipment will be the property of the Foundation. However, CSUSA shall own all proprietary rights in and to, and the Foundation's proprietary interest shall not include, curriculum or educational materials that are developed, copyrighted, or legally protected by CSUSA, including without limitation curriculum or educational materials that are developed by CSUSA with funds from the Foundation. CSUSA's educational materials and teaching techniques used by or at the Charter School shall only be subject to disclosure to the extent required by law. This provision does not apply to any capital items leased or purchased by CSUSA with CSUSA's own funds.

E. Subcontracts. CSUSA shall not subcontract the management, oversight, or operation of the Educational Program, except as specifically permitted in this Agreement or with approval of the Foundation. Otherwise, CSUSA reserves the right to subcontract any and all aspects of the Management Functions.

F. Place of Performance. Unless prohibited by applicable law, CSUSA reserves the right to perform the Management Functions other than the Educational Program, such as purchasing, professional development, and administrative functions, off-site.

G. Due Process Hearings. At the direction of the Foundation, CSUSA shall provide students of the Charter School with due process hearings in accordance with applicable law regarding student discipline, special education, confidentiality, and access to records. If necessary or advisable, CSUSA may retain legal counsel to assist with these hearings. Notwithstanding the foregoing, the Foundation shall retain the right and responsibility to provide such students with that due process required by law.

H. Rules and Procedures. From time to time, CSUSA shall recommend reasonable rules, regulations, procedures, and policies to the Foundation regarding the management, operation, and administration of the Charter School. Once adopted by the Foundation, CSUSA shall be authorized and directed to enforce such rules, regulations, procedures, and policies.

I. School Year and School Day. The school year and the school day shall be as required by law and as determined annually by the Foundation.

J. Student Performance Standards and Evaluation. CSUSA shall be responsible and accountable to the Foundation for the academic performance of the students who attend the Charter School. CSUSA will utilize assessment strategies required by the Charter and applicable law. The Foundation and CSUSA will cooperate in good faith to identify measures of and goals for Charter School students, including but not limited to, academic achievement and parent satisfaction. CSUSA shall perform its duties and responsibilities as set forth in this Agreement to the reasonable satisfaction of the Foundation.

K. Services to Disabled Students and Special Education. CSUSA shall provide special education services to students who attend the Charter School in conformity with the requirements of state and federal law. CSUSA may subcontract as necessary and appropriate for the provision of services to students whose special needs cannot be met within the Charter School's program, subject to the approval of the Foundation. Such services shall be provided in a manner that complies with local, state, and federal laws and applicable regulations and policies. Consistent herewith, the Foundation acknowledges the individualized nature of services that may need to be provided to disabled and special needs students and the impact that the provision of such individualized services may have on the approved Annual Budget. The Foundation, at the request of CSUSA, agrees to adjust the approved Annual Budget as necessary to provide such services to disabled and special needs students.

L. Contract between the Foundation and the SBE. CSUSA will not act in a manner that will cause the Foundation to be in breach of the Charter.

M. Unusual Events. CSUSA agrees to timely notify the Foundation and/or the School Administrator, as defined in Article XI of this Agreement, of any anticipated or known: (i) material health or safety issues; (ii) labor, employee, or funding issues, or (iii) any other issues that may adversely impact the Foundation's ability to comply with the Charter or this Agreement.

N. Student and Financial Records. All student and financial information related to the Charter School shall be available for inspection at the Charter School upon reasonable request and consistent with applicable law.

O. Charter School Records. The financial, educational, and student records pertaining to the Charter School are the property of the Foundation, and such records shall be subject to the provisions of N.C. Gen. Stat. § 132-1, *et seq.* (Public Records), and other applicable information laws. All such records shall be physically or electronically available upon request at the Charter School. Except as protected by the Charter or applicable law, the SBE and the public shall have access to the Charter School's records.

P. CSUSA Performance Goals. During the term of this Agreement, CSUSA shall use its commercially reasonable best efforts to:

1. Timely submit all reports required by this Agreement to the Foundation;
2. Strictly adhere to the approved Annual Budget, with no aggregate cost over-runs; and
3. Meet or exceed the student performance goals contained in the Charter.

**ARTICLE IV
OBLIGATIONS OF THE FOUNDATION**

A. Good Faith Obligation. The Foundation shall be responsible for the fiscal and academic policies of the Charter School. To assist the Foundation, CSUSA shall, from time to time, recommend such policies to the Foundation. The Foundation shall exercise good faith in considering all such recommendations of CSUSA.

B. Assistance to CSUSA. The Foundation shall cooperate with CSUSA in furnishing all information and submitting all forms and reports required by this Agreement, including timely notice of all Foundation meetings. The Foundation shall timely furnish CSUSA all documents and records necessary for CSUSA to properly perform its responsibilities under this Agreement.

C. Unusual Events. The Foundation agrees to timely notify CSUSA of any anticipated or known: (i) material health or safety issues; (ii) labor, employee, or funding issues, or (iii) any other issues that may adversely impact CSUSA's ability to comply with this Agreement.

D. Retained Authority. The Foundation shall retain the authority to make reasonable regulations relative to anything necessary for the proper establishment, maintenance, management, and carrying on of the Charter School, including regulations relative to the conduct of students while in attendance at the Charter School or en route to and from the Charter School.

E. Food Service. The Foundation shall manage, operate, and administer, or shall authorize CSUSA to manage, operate, and administer, the food service program for the Charter School, as required by applicable law, including without limitation, the National School Lunch Program at 7 C.F.R. § 210.1, *et seq.*

**ARTICLE V
FINANCIAL ARRANGEMENTS**

A. Revenues. All revenues received by the Foundation for or on behalf of the Charter School (the "**Revenues**") shall be deposited in the Foundation's depository account with a financial institution mutually acceptable to the Foundation and CSUSA. The signatories on the account shall only be the members of the Foundation's Board of Directors and, as designated by the Foundation, the employees of CSUSA. Interest income earned on the account shall accrue to the Foundation. Except as specifically excluded by this Agreement, Revenues shall include, without limitation:

1. Funds for students enrolled in the Charter School;
2. Special education funds provided by federal, state, and local governments that are directly allocable to special education students enrolled in the Charter School;

3. Academically and intellectually gifted funds provided by federal, state, and local governments that are directly allocable to academically and intellectually gifted students enrolled in the Charter School;
4. At-risk funds provided by federal, state, and local governments that are directly allocable to at-risk students enrolled in the Charter School;
5. Funds provided by federal, state, and local governments that are directly allocable to students enrolled in the Charter School with limited English proficiency;
6. Federal, state, and local grants, including Title I and Charter School start-up funds;
7. Other grants and donations, except to the extent CSUSA is not required or involved in soliciting, administering, or managing such grants or donations; and
8. Fees charged to students and others for extra services as and to the extent permitted by law.

B. Expenditure of Revenue and Operating Advances. The Revenues shall be expended by CSUSA in accordance with the approved Annual Budget and as otherwise authorized by the Foundation. The expenditure of Revenues received from governmental entities shall be consistent with all applicable regulations and policies, and in the case of private donations, the directives of the donor, where applicable. To the extent that there are not sufficient funds in the Foundation's operating account to pay the operating expenses of the Charter School, CSUSA may, at CSUSA's option, deposit funds into the Foundation's operating account for that purpose ("**Operating Advances**"). Operating Advances shall only be made in accordance with the approved Annual Budget. The Foundation shall reimburse CSUSA for all Operating Advances, together with interest earned thereon, as and when the funds become available; provided, however, that if, at the end of each Fiscal Year (as defined below), the total Revenues, after payment of the debt service and operating expenses of the Charter School, are insufficient to reimburse the Operating Advances attributable to such Fiscal Year, CSUSA may forgive the un-reimbursed balance of the Operating Advances, including interest earned thereon.

C. Fiscal Year and Annual Budget. The Foundation shall operate the Charter School on a fiscal year beginning July 1 and ending June 30 of the following year ("**Fiscal Year**"). On or before May 31 of each Fiscal Year, CSUSA shall prepare and submit to the Foundation for its review a proposed, balanced, annual budget for the Charter School's upcoming Fiscal Year (the "**Annual Budget**"). The Annual Budget shall account for: (i) Revenues, (ii) operating expenses, (iii) reserve expenses, (iv) audit expenses, and (v) the fund balance. The Foundation shall approve the Annual Budget, as may be reasonably revised by the Foundation in consultation with CSUSA, by June 30 of the then-current Fiscal Year. CSUSA shall perform all Management Functions in accordance with the approved Annual Budget, applicable law, the Charter, and as directed by the SBE.

D. Amendments to the Annual Budget. During the Fiscal Year, CSUSA may submit proposed amendments to the approved Annual Budget to the Foundation to account for changes in student enrollment, student needs, and other variables. Any such amendment shall only be valid if approved by the express vote of the Foundation’s Board of Directors.

E. Management Fee. In exchange for providing the charter services hereunder, including the Management Functions, CSUSA shall be entitled to compensation in an amount equal to 15% of the Revenues, or a lesser amount if agreed to in writing by CSUSA (the “**Management Fee**”). The Management Fee shall be set forth in the Annual Budget.

F. Availability of Funds. CSUSA shall only be required to perform its responsibilities under this Agreement to the extent that there are sufficient Revenues to make payments in accordance with the terms of the approved Annual Budget.

G. Financial Reporting. CSUSA shall provide the Foundation with:

1. Annually, the proposed Annual Budget, as required by the terms of this Agreement;
2. As requested, financial statements of Revenues received by, expenditures for services to, and expenses incurred on behalf of the Charter School, whether incurred on or off-site;
3. Monthly, financial statements by the 30th day of the following month, including a balance sheet, statement of Revenues, and expenditures for the Charter School; and
4. Periodically, other information necessary to enable the Foundation to: (i) monitor CSUSA’s performance under this Agreement, (ii) evaluate CSUSA’s provision of the Management Functions, and (iii) comply with applicable law, including the demands and requests of the SBE.

H. Access to Records. CSUSA shall keep accurate financial records pertaining to its operation of the Charter School, together with all Charter School financial records prepared by or in possession of CSUSA, and shall retain all such records for a period of time as may be required by the Charter. CSUSA and the Foundation shall also maintain the proper confidentiality of personnel, students, and other records as required by law.

I. Annual Audit. The Foundation shall select and retain an independent auditor to conduct an annual audit of the Charter School in accordance with the Charter. Subject to applicable law, all finance and other records of CSUSA related to the Charter School will be made available to the Foundation’s independent auditor.

**ARTICLE VI
PERSONNEL & TRAINING**

A. Personnel. With the exception of Teachers (as defined below), CSUSA shall select, hire, evaluate, and where necessary, transfer, discipline and terminate qualified personnel and support staff for the Charter School (“**Personnel**”). Personnel shall be employees of CSUSA and shall be paid pursuant to the approved Annual Budget. CSUSA shall have the right and responsibility to determine the number and functions of Personnel. In the discretion of CSUSA, Personnel may work at the Charter School on a full or part time basis. If assigned to the Charter School on a part time basis, Personnel may work at other schools managed or operated by CSUSA.

B. School Administrator. CSUSA shall select, hire, evaluate, and where necessary, transfer, discipline, and terminate one or more qualified administrators for the Charter School (the “**School Administrator**”). The School Administrator shall be an employee of CSUSA and shall be paid pursuant to the approved Annual Budget. CSUSA shall consult with the Foundation regarding the hiring of the School Administrator and CSUSA shall remove the School Administrator from the Charter School if the Foundation is or becomes reasonably dissatisfied with his or her performance.

C. Teachers. CSUSA shall recommend to the Foundation for its consideration and approval qualified teachers for the Charter School (“**Teachers**”). All Teachers shall be jointly employed by the Foundation and CSUSA, such that they may be included in the compensation, benefits, payroll administration, and employment policies and practices of CSUSA; provided, however, that in all circumstances, the Foundation shall ultimately control the hiring and firing of the Teachers in accordance with N.C. Gen. Stat. § 115C-218.90(a)(1). In the discretion of CSUSA, Teachers may work at the Charter School on a full or part time basis. If assigned to the Charter School on a part time basis, Teachers may also work at other schools managed or operated by CSUSA.

D. Training. CSUSA shall provide training in its methods, curriculum, program, and technology to all Teachers on a regular basis. Teachers shall also receive at least the minimum hours of professional development required by applicable law. Non-instructional personnel shall receive such training as CSUSA determines reasonable and necessary under the circumstances.

E. Limitations on Discretion. All decisions made by CSUSA, and any discretion exercised by CSUSA, regarding the selecting, hiring, evaluating, transferring, disciplining, and terminating of Personnel and the School Administrator shall be consistent with the approved Annual Budget, the Charter, applicable law, and any parameters adopted by the Foundation regarding the Educational Program.

**ARTICLE VII
DEFAULT**

A. Default. Events of default under this Agreement shall be limited to the following

(each, an “**Event of Default**”):

1. The Foundation fails to make any payment due hereunder within ten (10) days after the date such payment was due;
2. The Foundation materially breaches any of its other obligations hereunder and fails to cure such breach within sixty (60) days after notice of such breach;
3. The Foundation adopts a policy or fails to adopt a policy regarding the Charter School which prevents CSUSA from satisfying its obligations hereunder;
4. The Foundation fails to adopt an Annual Budget before June 30 of the then-current Fiscal Year, or adopts an Annual Budget that prevents CSUSA from satisfying its obligations hereunder;
5. The Charter is revoked or suspended by the SBE or other governmental authority;
6. CSUSA commences a case or proceeding or files a petition for bankruptcy, reorganization, liquidation or dissolution, is adjudicated insolvent or bankrupt, or applies to a tribunal for a receiver, intervener, conservator, or trustee for itself or for any substantial part of its property, or any such action is commenced against it and the same remains pending for more than sixty (60) days;
7. CSUSA is found by an administrative or judicial body to have made fraudulent use of funds, or an administrative or judicial body revokes any license that may be required for CSUSA to carry on its business and perform its obligations and functions under this Agreement; and
8. CSUSA materially breaches this Agreement, which shall be limited to: (i) failure to account for expenditures or pay the Charter School’s operating costs (provided funds are available to do so); (ii) failure to follow policies, procedures, rules, or curriculum duly adopted by the Foundation which are not in violation of this Agreement or applicable law; (iii) failure to realize student achievement objectives outlined in the Charter; (iv) failure to take reasonable efforts to protect the health, safety, and welfare of the students at the Charter School; and (v) violation of applicable law. In the event of a material breach, CSUSA shall have (60) days after receipt of written notice to remedy such breach.

B. Remedies. Upon the occurrence of an uncured Event of Default by either Party, the non-breaching Party shall be entitled to pursue all remedies available under law or equity, including without limitation, terminating this Agreement upon seven (7) days prior written

notice. Such termination, however, shall only become effective following the end of the then-current academic year. In the event of termination of this Agreement for any reason by either Party prior to the end of this Agreement's term, CSUSA may, for a fee reasonably acceptable to CSUSA, provide the Foundation with reasonable assistance for up to thirty (30) days to assist in the transition to another administrative or structural arrangement (although CSUSA shall not be required to provide any assistance to another management company or service provider). However, CSUSA will abide by all state laws that govern transition obligations, including but not limited to:

1. Transferring all student records to such entity;
2. Transferring any and all other non-proprietary information and providing necessary assistance to the new program or education service provider to ensure the least disruption of the Charter School operation as a result of the termination of this Agreement; and
3. Transferring or assigning to the Foundation all contracts, agreements, licenses, permissions, and other rights and privileges related to the operation of the Charter School, including, at CSUSA's option, assignment of contracts for Personnel and the School Administrator.

ARTICLE VIII INDEMNIFICATION & LIMITATION OF LIABILITY

Each Party does hereby indemnify, defend, and hold the other, including their respective directors, partners, officers, employees, agents, representatives, and attorneys, harmless from and against any and all claims, actions, damages, expenses, losses or awards which arise out of its own negligence, acts or omissions, or noncompliance or breach of any of the terms, conditions, warranties, representations, or undertakings contained in or made pursuant to this Agreement. Notwithstanding the foregoing and except for claims of death or bodily injury resulting from CSUSA's gross negligence or willful misconduct, CSUSA's total, aggregate liability to the Foundation for any reason and upon any cause of action, whether in tort, contract, or otherwise, shall be limited to the total amount of all Management Fees received by CSUSA from the Foundation under this Agreement.

ARTICLE IX INSURANCE

A. Insurance Coverage. Each Party shall maintain insurance in the coverage amounts as may be required by the Charter, with the other Party listed as an additional insured. Such insurance shall be purchased by CSUSA using the Revenues. Each Party shall, upon request, present evidence to the other that it maintains the requisite insurance in compliance with the provisions of this paragraph. Each Party shall also comply with any reasonable information or reporting requirements required by the other Party's insurers.

B. Workers' Compensation Insurance. Each party shall maintain workers' compensation insurance as required by the Charter and applicable law, covering their respective employees.

ARTICLE X REPRESENTATIONS & WARRANTIES

A. Foundation Representations and Warranties. The Foundation represents that it has the authority under law to execute, deliver and perform this Agreement and to incur the obligations provided hereunder. The Foundation warrants that its actions have been duly and validly authorized, and that it has adopted any and all resolutions or approvals required for the execution of this Agreement.

B. CSUSA Representations and Warranties. CSUSA represents and warrants that it is a limited liability company authorized to conduct business in the State of North Carolina. CSUSA will comply with all registration and licensing requirements relating to conducting business under this Agreement. The Foundation agrees to assist CSUSA in applying for such licenses and permits and in obtaining such approvals and consents.

C. Mutual Warranties. The Charter School and CSUSA mutually warrant to the other that there are no pending actions, claims, suits or proceedings, to its knowledge, threatened or reasonably anticipated against or affecting it, which if adversely determined, would have a material adverse effect on its ability to perform its obligations under this Agreement.

ARTICLE XI MISCELLANEOUS

A. Sole Agreement. This Agreement supersedes and replaces any and all prior agreements and understandings between the Foundation and CSUSA regarding the management, operation, or administration of the Charter School.

B. Force Majeure. Notwithstanding any other sections of this Agreement, neither Party shall be liable for any delay in performance or inability to perform due to acts of God or due to war, riot, embargo, fire, explosion, sabotage, flood, accident, labor strike, or other acts beyond its reasonable control; provided, however, that either Party may terminate this Agreement in accordance with the termination provisions contained herein if sufficient grounds exist as provided in Article VII of this Agreement.

C. Governing Law and Waiver of Jury Trial. This Agreement shall be construed, interpreted, governed, and enforced pursuant to the laws of the State of North Carolina, without regard to its conflict-of-laws principles. The Parties hereby waive the right to a jury trial in any action, proceeding, or counterclaim brought by either Party against the other.

D. Agreement in Entirety. This Agreement constitutes the entire agreement of the parties.

E. Official Notices. All notices and other communications required by the terms of this Agreement shall be in writing and sent to the Parties at the facsimile number or address set forth below. Notice may be given by: (i) facsimile with written evidence of confirmed receipt by the receiving Party of the entire notice; (ii) certified or registered mail, postage prepaid, return receipt requested; or (iii) personal delivery. Notice shall be deemed to have been given on the date of transmittal or personal delivery if given by facsimile or personal delivery, or upon the date of postmark if sent by certified or registered mail. Notices to the Foundation shall be sent to the current address of the then-current Foundation President, with a copy to the then-current Foundation attorney. For purposes of the aforesaid, the address of the Parties, including the address of the initial Foundation President and attorney, are as follows:

Triangle Charter Education Association, Inc.

Allen Taylor
7917 Bluffridge Drive
Raleigh, NC 27615
Phone: 919-757-2343

With a copy to:

Donna Rascoe
Board Attorney
Cranfill Sumner & Hartzog, LLP
5420 Wade Park Road, Suite 300
Raleigh, NC 27607
Phone: 919-863-8795
Fax: 919 863-3552

CSUSA:

Chairman, Chief Executive Officer
Charter Schools USA
800 Corporate Drive, #124
Ft. Lauderdale, FL 33334
Phone: 954-202-3500
Fax: 954-202-2047

With a copy to:

Tripp Scott, P.A.
Attn: Edward J. Pozzuoli
110 S.E. Sixth Street
15th Floor
Fort Lauderdale, FL 33301
Phone: 954-525-7500
Fax: 954-761-8475

F. Assignment. Either Party may assign this Agreement with the written consent of the other.

G. Amendment. This Agreement shall not be altered, amended, modified or supplemented except in writing, as approved by the Foundation and signed by the President of the Foundation and the CEO of CSUSA.

H. Waiver. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision. Nor shall such waiver constitute a continuing waiver unless otherwise expressly stated.

I. Cost and Expenses. If any Party commences an action against the other as a result of a breach or alleged breach of this Agreement, the prevailing party shall be entitled to have and recover from the losing Party its reasonable costs and attorneys' fees (including those incurred at appellate levels).

J. Compliance with Law. The parties to this Agreement agree to comply with all applicable laws and regulations.

K. Compliance with Charter Contract. The parties to this Agreement agree to comply with the terms and conditions set forth in the Charter Contract.

L. Indebtedness. No indebtedness of any kind incurred or created by the charter school shall constitute an indebtedness of the State or its political subdivisions, and no indebtedness of the charter school shall involve or be secured by the faith, credit, or taxing power of the State or its political subdivisions.

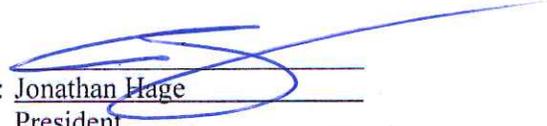
M. Severability. If any term or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the terms and conditions set forth herein shall remain in full force and effect and shall, in no way, be affected, impaired, or invalidated by such term or condition, and the Parties shall use their reasonable best efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term or condition.

N. Survival. The following Sections shall survive the termination or expiration of this Agreement: III, VII, VIII, and XI.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Charter Schools USA at West Cary LLC

By: 
Name: Jonathan Hage
Title: President
Date: 09-14-2017

Triangle Charter Education Association, Inc.

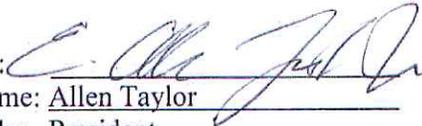
By: 
Name: Allen Taylor
Title: President
Date: 9/16/2017

EXHIBIT "A"

COMPENSATION

<u>Category</u>	<u>Percentage of Revenue</u>
Personnel Management Costs	3.0%
Procurement/Vendor Management Costs	1.0%
Educational Intellectual Property & Curriculum Costs	4.0%
Finance & Accounting Services Costs	2.0%
Support Center General Overhead & Fee	5.0%



Deborah L. Gilchrist
Executive Director
Middle Market Banking

August 28, 2017

North Carolina Department of Public Instruction
NCDPI/Office of Charter Schools
301 N. Wilmington Street
Raleigh, NC 27601-2825

Re: Charter Schools USA Inc.

To Whom It May Concern:

Please be advised that Charter Schools USA Inc. has been a valued Chase client since January 2012. The relationship continues to be handled as agreed. The management team is well known and highly regarded by Chase and we look forward to continuing our relationship with the firm.

If you have any questions or need additional information please do not hesitate to contact me at (954) 331 8788.

Sincerely

A handwritten signature in blue ink that reads "Deborah L. Gilchrist".

Deborah L. Gilchrist
Executive Director

JPMorgan Chase Bank, N.A.
200 S. Pine Island Road
Suite 103
Plantation, Fl. 33301
Telephone: 954-331-8788 • Facsimile: 954-343-4824
Deborah.L.Gilchrist@chase.com

CSUSA Network Fund Balances

State	School Name	2016 Year End Unassigned Fund Balance	2015 Year End Unassigned Fund Balance	2014 Year End Unassigned Fund Balance
Florida	Aventura City of Excellence School	Do Not Manage Finances	Do Not Manage Finances	Do Not Manage Finances
Florida	Bonita Springs Charter School	391,642	190,601	153,172
Florida	Canoe Creek Charter Academy	349,314	35,481	134,544
Florida	Cape Coral Charter School	292,697	20,778	84,548
Florida	Clay Charter Academy	12,071	Not Yet Opened	Not Yet Opened
Florida	Coral Springs Charter School	4,983,533	4,525,505	683,034
Florida	Downtown Miami Charter School	649,031	537,367	312,784
Florida	Duval Charter Scholars Academy	78,053	177,750	0
Florida	Duval Charter School at Baymeadows	1,752,963	1,632,218	1,485,912
Florida	Duval Charter High School at Baymeadows	0	55,149	85,691
Florida	Duval Charter School at Flagler Center	0	Not Yet Opened	Not Yet Opened
Florida	Duval Charter School at Mandarin	271,437	819,619	Not Yet Opened
Florida	Duval Charter School at Southside	63,217	387,817	Not Yet Opened
Florida	Duval Charter School at Westside	256,648	161,600	458,075
Florida	Four Corners Charter School	1,797,560	712,379	785,870
Florida	Four Corners Charter Middle School	487,122	Not Yet Opened	Not Yet Opened
Florida	Four Corners Charter High School	487,122	Not Yet Opened	Not Yet Opened
Florida	Gateway Charter School (K-5)	1,995,969	1,547,811	1,620,777
Florida	Gateway Intermediate Charter School (6-8)	1,126,332	1,475,225	1,493,332
Florida	Gateway Charter High School (9-12)	34,851	43,909	5,169
Florida	Governors Charter Academy	33,500	139,752	329,686
Florida	Henderson Hammock Charter School	1,547,304	1,304,093	623,613
Florida	Hollywood Academy of Arts & Science	2,123,521	1,283,390	907,710
Florida	Hollywood Academy of Arts & Science Middle	19,391	419,501	208,398
Florida	Keys Gate Charter School	8,062,568	7,390,900	6,934,432
Florida	Keys Gate Charter High School	558,957	1,007,128	745,008
Florida	Manatee Charter School	0	103,483	0
Florida	North Broward Academy of Excellence	14,148	37,795	0
Florida	North Broward Academy of Excellence Middle	1,038,988	914,278	774,885
Florida	PM Wells Charter Academy	1,892,332	1,358,339	954,282
Florida	Renaissance Charter School at Central Palm	151	93,367	Not Yet Opened
Florida	Renaissance Charter School at Chickasaw Trail	1,321,168	1,190,918	621,485
Florida	Renaissance Charter School at Cooper City	797,011	386,036	269,937
Florida	Renaissance Charter School at Coral Springs	1,811,557	1,451,058	1,311,529
Florida	Renaissance Charter School at Crown Point	Not Yet Opened	Not Yet Opened	Not Yet Opened
Florida	Renaissance Charter School at Hunter's Creek	1,134,338	653,289	0
Florida	Renaissance Charter School at Cypress	9,317	954,569	Not Yet Opened
Florida	Renaissance Charter School at Goldenrod	625,789	Not Yet Opened	Not Yet Opened
Florida	Renaissance Charter School at Palms West	25,278	113,544	0
Florida	Renaissance Charter Schools at Pines	11,701	137,842	Not Yet Opened
Florida	Renaissance Charter School at Plantation	786,779	683,692	507,514
Florida	Renaissance Charter School at Poinciana	1,552,693	843,367	590,589
Florida	Renaissance Charter School at Summit	144,230	263,662	453,053
Florida	Renaissance Charter School at Tapestry	572,093	Not Yet Opened	Not Yet Opened
Florida	Renaissance Charter School at Tradition	0	126,580	68,866
Florida	Renaissance Charter School at University	1,790,655	1,648,239	724,225
Florida	Renaissance Charter School at Wellington	78	100,877	Not Yet Opened
Florida	Renaissance Charter School at West Palm Beach	653,830	421,582	164,427
Florida	Renaissance Charter School at St. Lucie	1,755,269	1,516,061	1,427,596
Florida	Renaissance Elementary Charter School at Doral	2,163,261	1,955,508	1,779,684
Florida	Renaissance Middle Charter School at Doral	222,350	373,151	269,340
Florida	Six Mile Charter Academy	404,284	442,528	671,507

CSUSA Network Fund Balances

Florida	SouthShore Charter Academy	Not Yet Opened	Not Yet Opened	Not Yet Opened
Florida	Winthrop Charter School	2,063,946	2,755,737	2,414,665
Florida	Woodmont Charter School	0	188,064	164,079
Georgia	Cherokee Charter Academy	1,419,808	1,616,225	372,882
Georgia	Coweta Charter Academy	875,808	2,252,090	6,438
Illinois	Lloyd Bond Charter School ¹	See Note 1	See Note 1	See Note 1
Illinois	Longwood Charter School ¹	See Note 1	See Note 1	See Note 1
Illinois	Loomis Primary Charter School ¹	See Note 1	See Note 1	See Note 1
Indiana	Emma Donnan Elementary School	(1,411)	Not Yet Opened	Not Yet Opened
Indiana	Emma Donnan Middle School	(5,418)	0	0
Indiana	Emmerich Manual High School	(20,276)	0	0
Indiana	Thomas Carr Howe Community High School	(13,448)	0	0
Louisiana	Acadiana Renaissance Charter Academy	677,230	1,023,443	Not Yet Opened
Louisiana	Iberville Charter Academy	228,317	26,963	Not Yet Opened
Louisiana	Lafayette Renaissance Charter Academy	237,239	242,022	Not Yet Opened
Louisiana	Lake Charles Charter Academy	2,485,429	3,361,310	1,596,407
Louisiana	Lake Charles College Prep	(889,377)	0	Not Yet Opened
Louisiana	Magnolia School of Excellence	1,099,422	830,614	354,043
Louisiana	South Baton Rouge Charter Academy	58,978	51,792	Not Yet Opened
Louisiana	Southwest Louisiana Charter Academy	901,973	4,784,505	34,009
Cabarrus	Cabarrus Charter Academy	344,379	248,801	0
Cabarrus	Cabarrus Charter Academy Upper School	Not Yet Opened	Not Yet Opened	Not Yet Opened
North Carolina	Cardinal Charter Academy	314,915	160,944	Not Yet Opened
North Carolina	Iredell Charter Academy	Not Yet Opened	Not Yet Opened	Not Yet Opened
North Carolina	Kannapolis Charter Academy	Not Yet Opened	Not Yet Opened	Not Yet Opened
North Carolina	Langtree Charter Academy	568,059	336,893	0
North Carolina	Langtree Charter Academy Upper School	Not Yet Opened	Not Yet Opened	Not Yet Opened
North Carolina	Union Preparatory Academy at Indian Trail	Not Yet Opened	Not Yet Opened	Not Yet Opened
	Notes:			
	<i>¹These schools are not individual charter schools with individual fund balances. These four schools are part of a group of 18 schools that exist under one single charter contract. The audited fund balance is reported as one consolidated fund balance for the group of 18 schools. A financial audit is not performed for each individual school; the audit is performed on the group of 18 schools.</i>			

August 30, 2017

RE: Triangle Charter Education Association, Inc,

To Whom It May Concern:

We have prepared an estimate cost of the insurance portfolio for Triangle Charter Education Association, Inc. The premiums listed below are just an estimate; the insurance carriers will require a full underwriting submission to calculate the accurate premiums. I feel confident that the summary below fulfills the requirements requested.

All insurance carriers are licensed by the State of North Carolina and are rated at least A by AM Best.

Educators Legal Liability / Management Liability which includes Directors & Officers Liability

- Educators Legal Liability of \$1,000,000 per claim.
The premium is based on number of students –1,130 Student
\$5,150 Estimated Premium

Commercial General Liability:

- Liability insurance limits of \$1,000,000 each occurrence / \$2,000,000 aggregate as requested. The liability policy includes the following:
 - Premises and Operations
 - Products / Completed Operations Liability
 - Independent Contactors (unless the independent contractor has their own insurance)
 - Aggregate Limits per location
 - Separation of Insureds
 - Defense and Contractual Liability
 - Medical Payment \$15,000 per person
- The premium is based on number of students – 1,130 Students
\$15,800 Estimated Premium

Property Insurance and Boiler and Machinery:

- The Property Insurance will be written for the full appraised value and or replacement cost of the building and contents of the property. Coverage includes Boiler & Machinery coverage. Coverage will be written using the Special Perils (Broadest form available) including flood and earthquake.

The premium is based on a blanket limit for (Building and Business Personal Property)
total insured value – of \$25,200,000
Construction of building fire resistive, 1 story.
\$57,000 Estimated Premium

Employee Dishonesty: (Fidelity Bond)

- Employee Dishonesty coverage - \$250,000
\$800 Estimated Premium

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Automobile Liability:

- Automobile liability for a limit \$1,000,000 per occurrence
Premium is based on Hired and Non Owned Automobile Liability Only
\$30 Estimated Premium

Workers Compensation:

- Workers Compensation and Employers Liability as specified by Chapter 97 of the General Status for North Carolina.
Premium is based on Total Remuneration using code for School Professional Employees of \$3,900,000 (subject to annual audit) \$34,000 Estimated Premium

Student Accident

- Base Student Accident - \$25,000
Catastrophic Student Accident - \$5,000,000
The premium based on 1,130 Student PreK- 8
\$5,334 Estimated Premium

Excess Liability

- Excess Liability over:
Educators Legal Liability, Management Liability (Directors & Officers Liability, Employment Practices Liability)
General Liability including Sexual, Physical Abuse
Automobile Liability
The premium is based on 1,130 Students
\$5,362 Estimated Premium

These are non-binding estimates of insurance which have been based on hypothetical exposures, based on information available at this time. The insurance carriers would require a full submission with all underwriting information including actual exposures.

Should you have any questions or comments, please do not hesitate to give me a call.
My direct number is 727-796-6294.

Thank you
Arthur J. Gallagher & Co,

Anna M. Costa

Anna M. Costa, CPCU
Client Service Executive
AMC/-



September 14, 2017

Via Hand Delivery

Allen Taylor, President
Triangle Charter Education Association, Inc.
7917 Bluffridge Drive
Raleigh, NC 27615

Re: Letter of Financial Commitment

Dear Allen Taylor:

We look forward to continuing our strong partnership with the Triangle Charter Education Association, Inc. to bring another high performing charter school to the community. Parents and students throughout the state of North Carolina deserve a technology-focused school that fosters a rich learning environment and integrates a research-based curriculum. Charter Schools USA will provide the financial support, professional expertise and resources to transform this goal into a reality.

This letter of support demonstrates Charter Schools USA's intent to provide financial support to Cardinal Charter Academy West Campus for the duration of the partnership between Charter Schools USA and Cardinal Charter Academy West Campus. We also understand that prior to opening a school there are significant planning activities such as marketing, hiring, and administration that will generate expenditures. These expenses are considered to be part of the broader school development plan and will initially be paid for by Charter Schools USA as its investment in the long term success of the school. In addition, as per our signed management agreement, Charter Schools USA is also prepared to discount management fees if necessary to ensure the school has the resources to be successful.

Sincerely,

A handwritten signature in black ink, appearing to read "Richard Page", is written over a light blue horizontal line.

Richard Page
Chief Impact Officer
Charter Schools USA
RPage@charterschoolsusa.com

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2015 calendar year, or tax year beginning **JUL 1, 2015** and ending **JUN 30, 2016**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization TRIANGLE CHARTER EDUCATION ASSOCIATION, INC. Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 7917 BLUFFRIDGE DRIVE City or town, state or province, country, and ZIP or foreign postal code RALEIGH, NC 27615 F Name and address of principal officer: ALLEN TAYLOR SAME AS C ABOVE	D Employer identification number 90-1031905 E Telephone number 919-870-8763 G Gross receipts \$ 7,302,798. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ WWW.TRIANGLECHARTEREDUCATIONASSOCIATION.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		
L Year of formation: 2013		M State of legal domicile: NC

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE TRIANGLE CHARTER EDUCATIONAL ASSOCIATION IS A NORTH CAROLINA NOT-FOR-PROFIT ENTITY ORGANIZED 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. 3 Number of voting members of the governing body (Part VI, line 1a) 3 7 4 Number of independent voting members of the governing body (Part VI, line 1b) 4 7 5 Total number of individuals employed in calendar year 2015 (Part V, line 2a) 5 0 6 Total number of volunteers (estimate if necessary) 6 0 7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 0. 7b Net unrelated business taxable income from Form 990-T, line 34 7b 0.	
Revenue	8 Contributions and grants (Part VIII, line 1h) Prior Year 4,908,107. Current Year 6,957,710. 9 Program service revenue (Part VIII, line 2g) 274,530. 341,054. 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 0. 0. 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 3,907. 4,034. 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 5,186,544. 7,302,798.	
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 0. 0. 14 Benefits paid to or for members (Part IX, column (A), line 4) 0. 0. 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 2,359,338. 3,336,477. 16a Professional fundraising fees (Part IX, column (A), line 11e) 0. 0. b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0. 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 3,547,987. 4,263,668. 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 5,907,325. 7,600,145. 19 Revenue less expenses. Subtract line 18 from line 12 -720,781. -297,347.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16) Beginning of Current Year 14,540,307. End of Year 13,871,276. 21 Total liabilities (Part X, line 26) 15,261,088. 14,889,404. 22 Net assets or fund balances. Subtract line 21 from line 20 -720,781. -1,018,128.	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer ALLEN TAYLOR, PRESIDENT Type or print name and title	Date
Paid Preparer Use Only	Print/Type preparer's name WILLIAM G. BENSON	Preparer's signature Date Check if self-employed <input type="checkbox"/> PTIN P00455500
	Firm's name ▶ KEEFE, MCCULLOUGH & CO., LLP, C.P.A.'S Firm's address ▶ 6550 N FEDERAL HIGHWAY, SUITE 410 FT. LAUDERDALE, FL 33308	Firm's EIN ▶ 59-1363792 Phone no. 954-771-0896

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
THE TRIANGLE CHARTER EDUCATIONAL ASSOCIATION IS A NORTH CAROLINA NOT-FOR-PROFIT ENTITY ORGANIZED EXCLUSIVELY FOR EDUCATIONAL PURPOSES AND IS COMPRISED OF RESPECTED LEADERS IN THE STATE OF NORTH CAROLINA THAT ARE COMMITTED TO PROVIDING HIGH QUALITY EDUCATIONAL OPTIONS FOR

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **5,607,887.** including grants of \$) (Revenue \$ **345,088.**)
CARDINAL CHARTER ACADEMY: IS A TUITION-FREE PUBLIC CHARTER SCHOOL EDUCATING STUDENTS IN GRADES K-8 WHO RESIDE IN NORTH CAROLINA. THE SCHOOL CURRENTLY PROVIDES EDUCATION TO STUDENTS FROM KINDERGARTEN THROUGH EIGHTH GRADE. THE ACADEMY'S MISSION IS TO BUILD A STUDENT-CENTERED LEARNING ENVIRONMENT THAT IS PROJECT-BASED AND TECHNOLOGY-DRIVEN IN WHICH STUDENTS CAN REACH THEIR ACADEMIC POTENTIAL. WE VALUE ACADEMIC SUCCESS THROUGH THE USE OF DATA TO MEET INDIVIDUAL DIVERSE STUDENT NEEDS. CARDINAL CHARTER ACADEMY WILL FOSTER A CULTURE OF INNOVATION AND INQUIRY USING TECHNOLOGY AS THE MEDIUM.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **5,607,887.**

**TRIANGLE CHARTER EDUCATION
ASSOCIATION, INC.**

Part IV Checklist of Required Schedules

		Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors?</i>	2		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	17		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19		X

**TRIANGLE CHARTER EDUCATION
ASSOCIATION, INC.**

Part IV Checklist of Required Schedules *(continued)*

		Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the sponsoring organization make any taxable distributions under section 4966?		
9b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	X	
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body?	X	
8b	b Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?		X
14	Did the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	a The organization's CEO, Executive Director, or top management official		X
15b	b Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NC**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **CHARTER SCHOOLS USA, INC. - 954-202-3500**
800 CORPORATE DRIVE, SUITE 124, FORT LAUDERDALE, FL 33334

TRIANGLE CHARTER EDUCATION
ASSOCIATION, INC.

Form 990 (2015)

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	6,910,646.			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	47,064.			
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f		6,957,710.			
	Program Service Revenue	2 a BEFORE AND AFTERCARE	Business Code 611710	226,389.	226,389.	
b FOOD SERVICES		611710	114,665.	114,665.		
c						
d						
e						
f All other program service revenue						
g Total. Add lines 2a-2f			341,054.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)					
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross rents	(i) Real				
		(ii) Personal				
		b Less: rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		b Less: cost or other basis and sales expenses				
		c Gain or (loss)				
	d Net gain or (loss)					
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
		b Less: direct expenses	b			
c Net income or (loss) from fundraising events						
9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11 a MISCELLANEOUS REVENUES	900099	4,034.	4,034.			
	b					
	c					
	d All other revenue					
	e Total. Add lines 11a-11d		4,034.			
12 Total revenue. See instructions.		7,302,798.	345,088.	0.	0.	

TRIANGLE CHARTER EDUCATION
ASSOCIATION, INC.

Form 990 (2015)

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,886,154.	2,579,932.	306,222.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	8,529.	6,123.	2,406.	
9 Other employee benefits	213,047.	209,177.	3,870.	
10 Payroll taxes	228,747.	218,631.	10,116.	
11 Fees for services (non-employees):				
a Management				
b Legal	17,076.		17,076.	
c Accounting	11,800.		11,800.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	465,000.	352,027.	112,973.	
12 Advertising and promotion	11,825.	11,825.		
13 Office expenses	10,558.		10,558.	
14 Information technology	258,546.	258,546.		
15 Royalties				
16 Occupancy	213,680.	213,680.		
17 Travel	31,624.		31,624.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	47,977.	47,977.		
20 Interest	1,413,796.		1,413,796.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	985,185.	985,185.		
23 Insurance	49,376.	49,376.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a REPAIRS AND MAINTENANCE	327,841.	327,841.		
b PROGRAM SUPPLIES	166,214.	166,214.		
c FOOD COSTS	130,948.	130,948.		
d LENCENSES AND PERMITS	31,945.	31,945.		
e All other expenses	90,277.	18,460.	71,817.	
25 Total functional expenses. Add lines 1 through 24e	7,600,145.	5,607,887.	1,992,258.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

TRIANGLE CHARTER EDUCATION
ASSOCIATION, INC.

Form 990 (2015)

90-1031905 Page 11

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	760,912.	1	805,095.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	33,783.	3	52,723.
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	46,369.	9	11,858.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 14,818,177.		
	b Less: accumulated depreciation	10b 1,819,199.		
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	2,622.	15	2,622.
16 Total assets. Add lines 1 through 15 (must equal line 34)	14,540,307.	16	13,871,276.	
Liabilities	17 Accounts payable and accrued expenses	581,505.	17	592,204.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	14,679,583.	25	14,297,200.
	26 Total liabilities. Add lines 17 through 25	15,261,088.	26	14,889,404.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0.	30	0.
	31 Paid-in or capital surplus, or land, building, or equipment fund	0.	31	0.
	32 Retained earnings, endowment, accumulated income, or other funds	-720,781.	32	-1,018,128.
33 Total net assets or fund balances	-720,781.	33	-1,018,128.	
34 Total liabilities and net assets/fund balances	14,540,307.	34	13,871,276.	

Form 990 (2015)

TRIANGLE CHARTER EDUCATION
ASSOCIATION, INC.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	7,302,798.
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,600,145.
3	Revenue less expenses. Subtract line 2 from line 1	3	-297,347.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-720,781.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	-1,018,128.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	X	

Form 990 (2015)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.

OMB No. 1545-0047

2015

Open to Public Inspection

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization **TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.** Employer identification number **90-1031905**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources ...						
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2014 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2015. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2014. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2015. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2014. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2014 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2014 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2015. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2014. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 11 on Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	Yes	No
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

TRIANGLE CHARTER EDUCATION

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2015 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2015:			
a			
b			
c			
d From 2013			
e From 2014			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2015 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2016. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c Excess from 2013			
d Excess from 2014			
e Excess from 2015			

Schedule A (Form 990 or 990-EZ) 2015

TRIANGLE CHARTER EDUCATION

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Multiple horizontal lines for supplemental information.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

OMB No. 1545-0047

2015

Open to Public Inspection

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.

Employer identification number 90-1031905

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate values, and yes/no questions about donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, table for lines 2a-2d, and yes/no questions about monitoring and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting art and historical treasures.

TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Temporarily restricted endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		13,641,910.	1,307,322.	12,334,588.
c Leasehold improvements				
d Equipment		1,176,267.	511,877.	664,390.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				12,998,978.

**TRIANGLE CHARTER EDUCATION
ASSOCIATION, INC.**

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO MANAGEMENT COMPANY	171,784.
(3) CAPITAL LEASE LIABILITIES	14,086,474.
(4) COMPENSATED ABSENCES	38,942.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	14,297,200.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**
▶ **Attach to Form 990 or Form 990-EZ.**

OMB No. 1545-0047

2015

Open to Public Inspection

▶ **Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

Name of the organization **TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.**

Employer identification number
90-1031905

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	<input checked="" type="checkbox"/>	<input type="checkbox"/>
THE ASSOCIATION INCLUDES PUBLIC CHARTER SCHOOLS ORGANIZED UNDER NORTH CAROLINA STATUTES. ALL NONDISCRIMINATORY INFORMATION IS AVAILABLE THROUGH VARIOUS PUBLIC ANNOUNCEMENTS AND PUBLICATIONS.		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d Copies of all material used by the organization or on its behalf to solicit contributions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Admissions policies?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Employment of faculty or administrative staff?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Scholarships or other financial assistance?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Educational policies?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Use of facilities?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g Athletic programs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h Other extracurricular activities?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
6a Does the organization receive any financial aid or assistance from a governmental agency?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Has the organization's right to such aid ever been revoked or suspended?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If you answered "Yes" on either line 6a or line 6b, explain on Part II.		
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II	<input checked="" type="checkbox"/>	<input type="checkbox"/>

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or Form 990-EZ.

Schedule E (Form 990 or 990-EZ) (2015)

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable.

Also provide any other additional information.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE ASSOCIATION RECEIVES COMPENSATION FOR SERVICES IN THE FORM OF AWARDS,
GRANTS AND OTHER SUBSIDIES FROM FEDERAL, STATE AND LOCAL GOVERNMENTS,
WHICH ALSO INCLUDES FUNDING FOR STUDENT ENROLLMENT.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public
Inspection

Name of the organization TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.	Employer identification number 90-1031905
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

EXCLUSIVELY FOR EDUCATIONAL PURPOSES AND IS COMPRISED OF RESPECTED LEADERS IN THE STATE OF NORTH CAROLINA THAT ARE COMMITTED TO PROVIDING HIGH QUALITY EDUCATIONAL OPTIONS FOR THE CITIZENS OF THE STATE. THE ASSOCIATION GOVERNS CARDINAL CHARTER ACADEMY.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE CITIZENS OF THE STATE. THE ASSOCIATION GOVERNS CARDINAL CHARTER ACADEMY.

FORM 990, PART VI, SECTION A, LINE 3:

THE ASSOCIATION CONTRACTED WITH A CHARTER SCHOOL MANAGEMENT COMPANY TO BE ACCOUNTABLE TO THE BOARD FOR THE ADMINISTRATION, OPERATION, AND PERFORMANCE OF THE CHARTER SCHOOL IN ACCORDANCE WITH THE CHARTER AGREEMENT.

FORM 990, PART VI, SECTION B, LINE 11:

A COPY OF FORM 990 WAS PROVIDED TO THE BOARD OF DIRECTORS BY THE ASSOCIATION'S INDEPENDENT ACCOUNTING FIRM. IT WAS REVIEWED AND APPROVED BY THE GOVERNING BOARD PRIOR TO GOVERNMENT SUBMISSION.

FORM 990, PART VI, SECTION B, LINE 12C:

THE CONFLICT OF INTEREST POLICY IS MONITORED AND ENFORCED THROUGH THE STANDARDS AND PROVISIONS SET FORTH BY THE NORTH CAROLINA STATE BOARD OF EDUCATION. BOARD MEMBERS ARE REQUIRED TO DISCLOSE ANY POSSIBLE CONFLICTS OF INTEREST ANNUALLY.

Name of the organization TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.	Employer identification number 90-1031905
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FORM 990, PART VI, SECTION C, LINE 18:

THE ASSOCIATION'S FORM 990 IS AVAILABLE UPON REQUEST TO THE MANAGEMENT COMPANY. THE FORM 990 CAN ALSO BE FOUND ON WWW.GUIDESTAR.COM.

FORM 990, PART VI, SECTION C, LINE 19:

THE ASSOCIATION MAKES ITS GOVERNING DOCUMENTS, CONFLICTS OF INTEREST POLICY, AND AUDITED FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST TO THE MANAGEMENT COMPANY.

FORM 990, PART XII, LINE 2C

THERE WERE NO CHANGES FROM PRIOR YEAR

FORM 990, PART XII, LINE 3B

AN AUDIT AS REQUIRED AS SET FORTH IN THE SINGLE AUDIT ACT WAS PERFORMED.

Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2014 calendar year, or tax year beginning **JUL 1, 2014** and ending **JUN 30, 2015**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input checked="" type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization TRIANGLE CHARTER EDUCATION ASSOCIATION, INC. Doing business as		D Employer identification number 90-1031905
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 7917 BLUFFRIDGE DRIVE		E Telephone number 919-870-8763
	City or town, state or province, country, and ZIP or foreign postal code RALEIGH, NC 27615		G Gross receipts \$ 5,186,544.
	F Name and address of principal officer: ALLEN TAYLOR SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
	I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number ▶

J Website: **WWW.TRIANGLECHARTEREDUCATIONASSOCIATION.ORG**

K Form of organization: Corporation Trust Association Other ▶ **L** Year of formation: **2013** **M** State of legal domicile: **NC**

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE TRIANGLE CHARTER EDUCATIONAL ASSOCIATION IS A NORTH CAROLINA NOT-FOR-PROFIT ENTITY ORGANIZED	
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3	Number of voting members of the governing body (Part VI, line 1a) 3 6
	4	Number of independent voting members of the governing body (Part VI, line 1b) 4 6
	5	Total number of individuals employed in calendar year 2014 (Part V, line 2a) 5 0
	6	Total number of volunteers (estimate if necessary) 6 0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 7a 0.
	b Net unrelated business taxable income from Form 990-T, line 34 7b 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 4,908,107.
	9	Program service revenue (Part VIII, line 2g) 274,530.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 0.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 3,907.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 5,186,544.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 2,359,338.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 0.
b		Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 3,547,987.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 5,907,325.	
19	Revenue less expenses. Subtract line 18 from line 12 -720,781.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 14,540,307.
	21	Total liabilities (Part X, line 26) 15,261,088.
	22	Net assets or fund balances. Subtract line 21 from line 20 -720,781.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date
	ALLEN TAYLOR, PRESIDENT Type or print name and title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	WILLIAM G. BENSON	<i>William G. Benson CPA</i>	5/16/16
	Firm's name ▶ KEEFE, MCCULLOUGH & CO., LLP, C.P.A.'S	Firm's EIN ▶ 59-1363792	Check if self-employed <input type="checkbox"/> PTIN P00455500
	Firm's address ▶ 6550 N FEDERAL HIGHWAY, SUITE 410 FT. LAUDERDALE, FL 33308	Phone no. 954-771-0896	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.	Employer identification number (EIN) or 90-1031905
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O KMC: - 6550 N FEDERAL HWY, 4TH FL	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FT. LAUDERDALE, FL 33308	

Enter the Return code for the return that this application is for (file a separate application for each return) **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

CHARTER SCHOOLS USA, INC. - 800 CORPORATE DRIVE, SUITE

• The books are in the care of **▶ 124 - FORT LAUDERDALE, FL 33334**

Telephone No. **▶ 954-202-3500**

Fax No. **▶**

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **▶** . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **MAY 15, 2016**.

5 For calendar year **2014**, or other tax year beginning **JUL 1, 2014**, and ending **JUN 30, 2015**.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return

Change in accounting period

7 State in detail why you need the extension

INFORMATION NECESSARY TO FILE THE RETURN HAS BEEN REQUESTED AND NOT YET RECEIVED FROM A THIRD PARTY. THIS INFORMATION IS NECESSARY TO COMPLETE THE RETURN.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **▶** Title **▶ PRESIDENT**

Date **▶**

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:

THE TRIANGLE CHARTER EDUCATIONAL ASSOCIATION IS A NORTH CAROLINA NOT-FOR-PROFIT ENTITY ORGANIZED EXCLUSIVELY FOR EDUCATIONAL PURPOSES AND IS COMPRISED OF RESPECTED LEADERS IN THE STATE OF NORTH CAROLINA THAT ARE COMMITTED TO PROVIDING HIGH QUALITY EDUCATIONAL OPTIONS FOR

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 4,322,208. including grants of \$) (Revenue \$ 278,437.)
CARDINAL CHARTER ACADEMY: IS A TUITION-FREE PUBLIC CHARTER SCHOOL EDUCATING STUDENTS IN GRADES K-8 WHO RESIDE IN NORTH CAROLINA. THE SCHOOL CURRENTLY PROVIDES EDUCATION TO STUDENTS FROM KINDERGARTEN THROUGH SEVENTH GRADE. THE ACADEMY'S MISSION IS TO BUILD A STUDENT-CENTERED LEARNING ENVIRONMENT THAT IS PROJECT-BASED AND TECHNOLOGY-DRIVEN IN WHICH STUDENTS CAN REACH THEIR ACADEMIC POTENTIAL. WE VALUE ACADEMIC SUCCESS THROUGH THE USE OF DATA TO MEET INDIVIDUAL DIVERSE STUDENT NEEDS. CARDINAL CHARTER ACADEMY WILL FOSTER A CULTURE OF INNOVATION AND INQUIRY USING TECHNOLOGY AS THE MEDIUM.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 4,322,208.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors?</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b <i>If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?</i>	<input type="checkbox"/>	<input type="checkbox"/>

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

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Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the sponsoring organization make any taxable distributions under section 4966?		
9b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	X	
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?		X
14	Did the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official		X
15b	Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NC**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **CHARTER SCHOOLS USA, INC. - 954-202-3500**
800 CORPORATE DRIVE, SUITE 124, FORT LAUDERDALE, FL 33334

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	4,732,363.			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	175,744.			
	g	Noncash contributions included in lines 1a-1f: \$					
	h	Total. Add lines 1a-1f		4,908,107.			
	Program Service Revenue	2 a	BEFORE AND AFTERCARE F	Business Code 611710	182,318.	182,318.	
b		FOOD SERVICES	611710	92,212.	92,212.		
c							
d							
e							
f		All other program service revenue					
g		Total. Add lines 2a-2f		274,530.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)					
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real	(ii) Personal			
		Less: rental expenses					
		Rental income or (loss)					
		Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		Less: cost or other basis and sales expenses					
		Gain or (loss)					
		Net gain or (loss)					
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
		Less: direct expenses	b				
		Net income or (loss) from fundraising events					
9 a	Gross income from gaming activities. See Part IV, line 19	a					
	Less: direct expenses	b					
	Net income or (loss) from gaming activities						
10 a	Gross sales of inventory, less returns and allowances	a					
	Less: cost of goods sold	b					
	Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
11 a	MISCELLANEOUS REVENUES	900099	3,907.	3,907.			
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		3,907.				
12	Total revenue. See instructions.		5,186,544.	278,437.	0.	0.	

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,022,288.	1,727,308.	294,980.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,738.	1,343.	1,395.	
9 Other employee benefits	176,458.	164,970.	11,488.	
10 Payroll taxes	157,854.	132,014.	25,840.	
11 Fees for services (non-employees):				
a Management				
b Legal	35,074.		35,074.	
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	100,421.	100,151.	270.	
12 Advertising and promotion	112,564.	112,214.	350.	
13 Office expenses	37,626.	20,144.	17,482.	
14 Information technology	44,001.	30,324.	13,677.	
15 Royalties				
16 Occupancy	205,846.	205,846.		
17 Travel	26,854.	146.	26,708.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	1,067,663.		1,067,663.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	847,824.	847,824.		
23 Insurance	41,106.	41,106.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a REPAIRS AND MAINTENANCE	327,058.	327,058.		
b PROGRAM SUPPLIES	302,285.	302,285.		
c FOOD COSTS	117,636.	117,636.		
d PROGRAM EXPENSES	82,671.	82,671.		
e All other expenses	199,358.	109,168.	90,190.	
25 Total functional expenses. Add lines 1 through 24e	5,907,325.	4,322,208.	1,585,117.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year	(B) End of year
Assets	1 Cash - non-interest-bearing	1	760,912.
	2 Savings and temporary cash investments	2	
	3 Pledges and grants receivable, net	3	33,783.
	4 Accounts receivable, net	4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L	6	
	7 Notes and loans receivable, net	7	
	8 Inventories for sale or use	8	
	9 Prepaid expenses and deferred charges	9	46,369.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	14,530,635.
	b Less: accumulated depreciation	10b	834,014.
	11 Investments - publicly traded securities	11	
	12 Investments - other securities. See Part IV, line 11	12	
	13 Investments - program-related. See Part IV, line 11	13	
	14 Intangible assets	14	
	15 Other assets. See Part IV, line 11	15	2,622.
16 Total assets. Add lines 1 through 15 (must equal line 34)	16	14,540,307.	
Liabilities	17 Accounts payable and accrued expenses	17	581,505.
	18 Grants payable	18	
	19 Deferred revenue	19	
	20 Tax-exempt bond liabilities	20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	22	
	23 Secured mortgages and notes payable to unrelated third parties	23	
	24 Unsecured notes and loans payable to unrelated third parties	24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	25	14,679,583.
	26 Total liabilities. Add lines 17 through 25	26	15,261,088.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
	27 Unrestricted net assets	27	
	28 Temporarily restricted net assets	28	
	29 Permanently restricted net assets	29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.		
	30 Capital stock or trust principal, or current funds	30	0.
	31 Paid-in or capital surplus, or land, building, or equipment fund	31	0.
	32 Retained earnings, endowment, accumulated income, or other funds	32	-720,781.
33 Total net assets or fund balances	33	-720,781.	
34 Total liabilities and net assets/fund balances	34	14,540,307.	

Form 990 (2014)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	5,186,544.
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,907,325.
3	Revenue less expenses. Subtract line 2 from line 1	3	-720,781.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	0.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	-720,781.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	X	

Form 990 (2014)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2014. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2013. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2014. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2013. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2014. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2013. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).*
- 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer (b) and (c) below.*
- b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in Part VI when and how the organization made the determination.*
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in Part VI what controls the organization put in place to ensure such use.*
- 4a Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.*
- b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*
- c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).*
- b **Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c **Substitutions only.** Was the substitution the result of an event beyond the organization's control?
- 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in Part VI.*
- 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990).*
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part I of Schedule L (Form 990).*
- 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in Part VI.*
- b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in Part VI.*
- c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in Part VI.*
- 10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer (b) below.*
- b Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)*

	Yes	No
1		
2		
3a		
3b		
3c		
4a		
4b		
4c		
5a		
5b		
5c		
6		
7		
8		
9a		
9b		
9c		
10a		
10b		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year(see instructions):		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	Yes	No
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2014:			
a			
b			
c			
d			
e From 2013			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2014 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2015. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c			
d Excess from 2013			
e Excess from 2014			

Schedule A (Form 990 or 990-EZ) 2014

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990.

▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public Inspection

Name of the organization **TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.** Employer identification number **90-1031905**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenue included in Form 990, Part VIII, line 1 ▶ \$ _____
- (ii) Assets included in Form 990, Part X ▶ \$ _____
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:
- a Revenue included in Form 990, Part VIII, line 1 ▶ \$ _____
- b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment %
- b Permanent endowment %
- c Temporarily restricted endowment %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		13,635,117.	624,943.	13,010,174.
c Leasehold improvements				
d Equipment		895,518.	209,071.	686,447.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				13,696,621.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO MANAGEMENT COMPANY	419,781.
(3) CAPITAL LEASE LIABILITIES	14,252,114.
(4) COMPENSATED ABSENCES	7,688.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	14,679,583.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No. 1545-0047

2014

Open to Public Inspection

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**

▶ **Attach to Form 990 or Form 990-EZ.**

Department of the Treasury
Internal Revenue Service

▶ **Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

Name of the organization **TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.** Employer identification number **90-1031905**

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	<input checked="" type="checkbox"/>	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	<input checked="" type="checkbox"/>	
<u>THE ASSOCIATION INCLUDES PUBLIC CHARTER SCHOOLS ORGANIZED UNDER NORTH CAROLINA STATUTES. ALL NONDISCRIMINATORY INFORMATION IS AVAILABLE THROUGH VARIOUS PUBLIC ANNOUCEMENTS AND PUBLICATIONS.</u>		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	<input checked="" type="checkbox"/>	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	<input checked="" type="checkbox"/>	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	<input checked="" type="checkbox"/>	
d Copies of all material used by the organization or on its behalf to solicit contributions?	<input checked="" type="checkbox"/>	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		<input checked="" type="checkbox"/>
b Admissions policies?		<input checked="" type="checkbox"/>
c Employment of faculty or administrative staff?		<input checked="" type="checkbox"/>
d Scholarships or other financial assistance?		<input checked="" type="checkbox"/>
e Educational policies?		<input checked="" type="checkbox"/>
f Use of facilities?		<input checked="" type="checkbox"/>
g Athletic programs?		<input checked="" type="checkbox"/>
h Other extracurricular activities?		<input checked="" type="checkbox"/>
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
6a Does the organization receive any financial aid or assistance from a governmental agency?	<input checked="" type="checkbox"/>	
b Has the organization's right to such aid ever been revoked or suspended?		<input checked="" type="checkbox"/>
If you answered "Yes" to either line 6a or line 6b, explain on Part II.		
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II	<input checked="" type="checkbox"/>	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or Form 990-EZ. Schedule E (Form 990 or 990-EZ) (2014)

Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable.

Also provide any other additional information.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE ASSOCIATION RECEIVES COMPENSATION FOR SERVICES IN THE FORM OF AWARDS,
GRANTS AND OTHER SUBSIDIES FROM FEDERAL, STATE AND LOCAL GOVERNMENTS,
WHICH ALSO INCLUDES FUNDING FOR STUDENT ENROLLMENT.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization	TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.	Employer identification number	90-1031905
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

EXCLUSIVELY FOR EDUCATIONAL PURPOSES AND IS COMPRISED OF RESPECTED
LEADERS IN THE STATE OF NORTH CAROLINA THAT ARE COMMITTED TO PROVIDING
HIGH QUALITY EDUCATIONAL OPTIONS FOR THE CITIZENS OF THE STATE. THE
ASSOCIATION GOVERNS CARDINAL CHARTER ACADEMY.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE CITIZENS OF THE STATE. THE ASSOCIATION GOVERNS CARDINAL CHARTER
ACADEMY.

FORM 990, PART VI, SECTION A, LINE 3:

THE ASSOCIATION CONTRACTED WITH A CHARTER SCHOOL MANAGEMENT COMPANY TO BE
ACCOUNTABLE TO THE BOARD FOR THE ADMINISTRATION, OPERATION, AND PERFORMANCE
OF THE CHARTER SCHOOL IN ACCORDANCE WITH THE CHARTER AGREEMENT.

FORM 990, PART VI, SECTION B, LINE 11:

A COPY OF FORM 990 WAS PROVIDED TO THE BOARD OF DIRECTORS BY THE
ASSOCIATION'S INDEPENDENT ACCOUNTING FIRM. IT WAS REVIEWED AND APPROVED BY
THE GOVERNING BOARD PRIOR TO GOVERNMENT SUBMISSION.

FORM 990, PART VI, SECTION B, LINE 12C:

THE CONFLICT OF INTEREST POLICY IS MONITORED AND ENFORCED THROUGH THE
STANDARDS AND PROVISIONS SET FORTH BY THE NORTH CAROLINA STATE BOARD OF
EDUCATION. BOARD MEMBERS ARE REQUIRED TO DISCLOSE ANY POSSIBLE CONFLICTS
OF INTEREST ANNUALLY.

Name of the organization TRIANGLE CHARTER EDUCATION ASSOCIATION, INC.	Employer identification number 90-1031905
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FORM 990, PART VI, SECTION C, LINE 18:

THE ASSOCIATION'S FORM 990 IS AVAILABLE UPON REQUEST TO THE MANAGEMENT COMPANY. THE FORM 990 CAN ALSO BE FOUND ON WWW.GUIDESTAR.COM.

FORM 990, PART VI, SECTION C, LINE 19:

THE ASSOCIATION MAKES ITS GOVERNING DOCUMENTS, CONFLICTS OF INTEREST POLICY AND AUDITED FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST TO THE MANAGEMENT COMPANY.

FORM 990, PART XII, LINE 2C

THE ASSOCIATIONS'S GOVERNING BOARD SELECTS THEIR AUDITOR IN COMPLIANCE WITH THE NORTH CAROLINA STATUES WHICH REQUIRE CERTAIN CRITERIA TO BE FOLLOWED IN THEIR REQUEST FOR PROPOSAL PROCESS. THE PROCESS WAS DEVELOPED FOR THIS INTIAL AUDIT PERIOD.

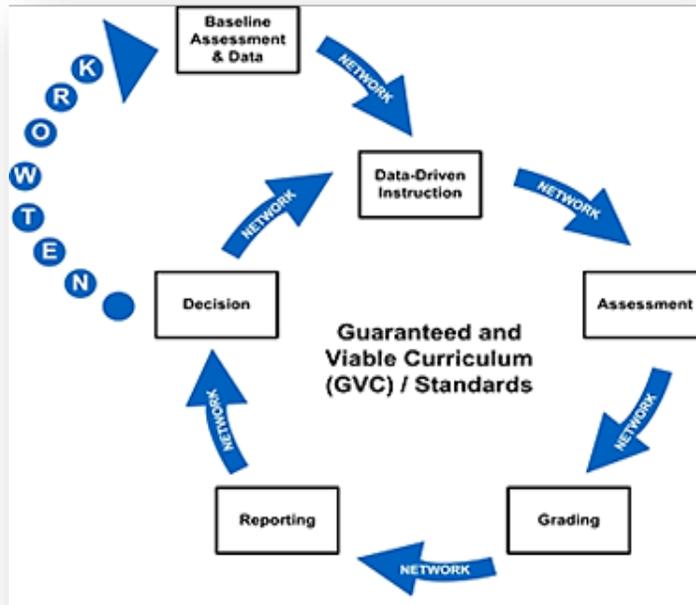
FORM 990, PART XII, LINE 3B

AN AUDIT AS REQUIRED AS SET FORTH IN THE SINGLE AUDIT ACT WAS PERFORMED.

Appendix O

Learning Cycle

The detailed descriptions below illustrate a learning cycle that teachers follow to ensure students are mastering all subject-area standards in the GVC.



- **Baseline Assessment and Data:** Provides all stakeholders with information needed to identify students' strengths and weaknesses; effectively target instruction; and set school-level, classroom-level, and individual student-level goals. This process starts at the beginning of the school year with the review of students' scores from the previous school year's state-mandated assessments. Baseline data is then obtained throughout the year with formative, standards-aligned pre-tests administered prior to each new unit of instruction.
- **Data-Driven Instruction:** A precise and systematic approach to improving student learning which involves analysis of both formal and informal data to drive action. Data is used to drive instruction in a systematic and ongoing manner, beginning with analysis of baseline data.
- **Assessment:** Formative assessments provide systematic and regular measurement of students' progress in the classroom and are used to drive instructional practice. Timely and specific feedback based upon formative assessments of student performance on grade-level standards is then given to establish individualized goals for all students (Marzano). To provide additional data in the instructional decision-making process, teachers will use school-wide assessments including Northwest Evaluation Association (NWEA), classroom-based assessments, and interim benchmark assessments.
- **Grading:** Monitoring student progress involves grading assignments and assessments based only on the standards taught and free from non-academically related aspects. Students are given ample opportunity to practice what is taught to demonstrate what they have learned and receive timely feedback on their work to understand how they demonstrated learning effectively or what can be done to improve their grade.
- **Reporting:** Students and parents are provided with regular feedback on student academic progress. This approach allows the teacher to work collaboratively with students on setting individual learning goals and provide students with specific feedback to further progress toward standards mastery. Updates on individual learning goals offer teachers, parents, and students opportunities to celebrate successes throughout the year

and support students in developing a stronger sense of accountability and confidence in working toward academic achievement.

- **Decision:** Determines which instructional strategies will be used to meet the individual needs of the student. Teachers and administrators, based on the data, make the decision to either move on to a new standard and begin with a baseline assessment, or revisit the same standard through data-driven instruction, reaching students who need remediation or acceleration through differentiated instruction. A unique and innovative aspect of the GVC is the fact that teachers do not simply move on to the next standard after assessment, but continue reteaching and providing additional practice opportunities based on students' needs.

Core Fundamental Educational Components

Critical elements of each Core Fundamental are defined below to provide a calibrated understanding of what is required at the school level. Analysis of school-specific needs will drive the planning for implementation of the Core Fundamentals. In the first year, school leadership, with support from CSUSA, will develop a strategic action plan to implement the Core Fundamentals which will be reviewed annually to consider student need and input from school stakeholders.

School Climate

The following Core Fundamentals are outlined to support CCAWC in developing a healthy, nurturing, and positive school environment for all students, parents, and staff.

Core Fundamental 1: Professional Development

Even experienced teachers confront great challenges each year. These challenges include changes in subject content, new instructional methods, advances in technology, changes in laws and procedures, and student learning needs. PD consists of learning opportunities provided to improve professional practices and will include: consultation, modeling, coaching, learning communities, observation and feedback, lesson studies, mentoring, content training sessions, reflective collaboration, and technical assistance.

Core Fundamental 2: Schoolwide Behavior Plan

A schoolwide behavior plan details clear behavior expectations for students, parents, and staff members while on school grounds and in all school settings and school-sponsored events. The schoolwide behavior plan provides a framework for positive behavioral supports and interventions and implementation of a citizenship program. Clear guidelines for behavior create a sense of community among students, allowing them to develop respect, solidarity, and active responsibility over their own behaviors.

Core Fundamental 3: Expectations and Procedures

Expectations and procedures are a set of guidelines that are developed and practiced in the classroom to promote a positive and safe learning environment and support the schoolwide behavior plan. Well-designed and practiced expectations and procedures ensure students know what to expect and to better understand learning tasks. When expectations and procedures are in place, the classroom instruction runs smoothly with less confusion, and students have a clearer sense of what it takes to succeed.

Core Fundamental 4: Social-Emotional Learning and Character Education

Social-Emotional Learning (SEL) teaches the ability to identify and understand one's own feelings as well as the emotional states of others and can positively impact academic achievement. Students engaged in SEL demonstrate significantly improved social and emotional skills, attitudes, behavior, and academic performance that reflected an 11-percentile-point gain in achievement (Durlak, 2011). Addressing social emotional needs and supporting the development of healthy behaviors are critical to developing productive global citizens. Character education provides a focus on developing the whole child. Basic core values of character education include, but are not limited to, respect and responsibility of self and others, justice, community service, and citizenship.

Curriculum and Instruction

The following Core Fundamentals are outlined to support the school in creating meaningful, relevant, and effective learning experiences for all students.

Core Fundamental 5: Guaranteed and Viable Curriculum

GVC serves as the basis for curriculum maps and ensures an instructional focus on supporting students in making steady academic progress as they build key knowledge and skills necessary to master the standards. Marzano identified the GVC as the school-level factor with the most impact on student achievement. CSUSA's educational support staff will support school administration with continuous monitoring of learning so that the academic content necessary for achievement within each subject-area is not disregarded or replaced within the GVC.

Core Fundamental 6: Lesson Planning and Delivery

Lesson planning is the process of preparing for instructional delivery, based on standards, and organized into rigorous and engaging learning opportunities for students; it ensures a smooth and effective learning trajectory for students. Lesson planning integrates the GVC, student/class-level data, available resources, and instructional strategies to ensure teachers are prepared to protect instructional time and deliver high quality, engaging lessons.

Core Fundamental 7: Data-Driven Instruction

Data-driven instruction is a precise and systematic approach, based on in-depth analyses of formal and informal student data, which allows teachers to continuously target instruction to meet individual student needs. Data-driven instruction includes differentiating instruction as well as teacher-led small group instruction, and represents an ongoing focus of the learning cycle, which provides opportunities for every child to reach their highest potential. Data-driven instruction allows students to be the recipients of tailored content and delivery to make necessary growth. Collecting and analyzing student learning data is only meaningful when combined with appropriate, effective action. Once students have the foundational skills needed, they can start to apply their knowledge and master the standards at grade-level or beyond.

Core Fundamental 8: Instructional Focus Plan

An Instructional Focus Plan (IFP) is an outline of previously taught grade-level standards that need to be retaught to individuals or groups of students based on assessment data. IFPs have a designated time within the instructional day so that it does not detract from the delivery of new standards and content. Teachers with quality assessment data can group students for instruction and address skill gaps using a new method or strategy before they become severe deficiencies.

Core Fundamental 9: Response to Intervention

Response to Intervention (RtI) is a multi-tiered approach to the early identification and support of students with learning and behavior needs. The RtI process begins with high-quality instruction and universal screening of all children in the general education classroom. Struggling learners are provided with interventions at increasing levels of intensity to accelerate their rate of learning. These services may be provided by a variety of personnel. Progress is closely monitored to assess both the learning rate and level of performance of individual students. Educational decisions about the intensity and duration of interventions are based on individual student response to instruction. RtI is designed for use when making decisions in both general education and special education, creating a well-integrated system of instruction and intervention guided by child outcome data (RtI Action Network). Steps are taken in accordance with federal laws to help students fulfill the necessary catch-up growth to be successful in grade-level content and/or behavioral expectations.

Core Fundamental 10: Tutoring

The purpose of tutoring is to offer more individualized instruction to students who need remediation and intensive practice to master high-priority, grade-level state standards. Tutoring provides students additional instructional minutes beyond the regular school hours. Tutoring allows multiple opportunities for students to learn and master grade-level content.

Core Fundamental 11: Instructional Software

Instructional software is a program or series of programs that help students learn through a digital device. Instructional software provides adaptive learning, while motivating students to learn through immediate personal feedback and celebrating successes. When used appropriately, instructional software programs provide rigorous lessons, remediate academic gaps and/or provide enrichment. Selection and implementation of instructional software is supported by CSUSA's Innovations Team. CSUSA's approved instructional software programs are aligned to standards and based on research.

Data Literacy

The following Core Fundamentals are outlined to support school stakeholders in access and understanding student achievement related data.

Core Fundamental 12: Balanced Assessment System

A balanced system of assessment incorporates content standards and a variety of assessment types, formative, interim benchmark and summative, with the guiding purpose of informing educational decisions. (Council of Chief State School Officers, 2010). A well-balanced approach to assessment requires teachers and administrators to develop a shared understanding of assessment types and purposes, as well as a commitment to continually review assessment tools and collected data to ensure selected assessments are providing the necessary information to improve student learning.

Core Fundamental 13: Data Chats

A structure for discussing student data for guiding student learning, finding answers to important questions, analyzing, and reflecting together on teaching practices. Conducting regular data chats positively influences school culture with the goal of improving teaching and learning. Through data chats, teachers are coached in data analysis and discussion is facilitated by an administrator or CRT. This process allows teachers to develop the data analysis skills necessary to plan data-driven instruction in a timely and effective manner. The use of data scenarios in small group settings has shown promise in building the capacity of teachers to analyze and interpret data more deeply, while allowing teachers to practice data dialogue skills in a non-threatening setting.

Core Fundamental 14: Grading

CSUSA's grading philosophy places a value on representing student progress toward mastery of the grade-level standard and gives an indication of content-based performance. Students will be evaluated solely on their understanding of subject-area content. All grading will be documented in the PowerSchool Teacher Gradebook, through Pearson's PowerSchool portal. The Teacher Gradebook provides a necessary means of documentation for teachers and administrators to make decisions on remediation/reteaching on identified and targeted standards and facilitates discussions and communication with parents around the academic needs of their student.

Core Fundamental 15: Personalized Learning Plan

A Personalized Learning Plan (PLP) is a tool used to gather and analyze student data, set goals, drive academic conversations, and drive individualized instruction for both remediation and enrichment. PLPs allow teachers and students to track their progress toward learning goals. With teacher guidance and collaboration, students document baseline and interim assessment results aligned with goals where students can detail the steps they will take to achieve their goals.

Core Fundamental 16: Teacher Evaluation System

The Teacher Evaluation System (TES) is a comprehensive annual evaluation of educator instructional practice and student performance. The three elements that make up the TES include the Teacher Feedback and Evaluation Tool (TFET), Deliberate Practice Plan (DPP), and student performance. The TFET and DPP, constitute a teacher's instructional practice score. In its entirety, the TES provides teachers and school leaders with a well-rounded picture of performance that incorporates not only observational data but personalized goal setting and result-driven evaluations of student performance.

Instructional Strategies to Improve Student Learning

Instructional strategies will be used in conjunction with information obtained from NWEA regarding the skills students are ready to learn and help provide a learning environment that pushes students beyond what they might experience in a typical classroom setting. Teachers are supported in the identification, selection, and delivery of instructional strategies.

Lesson Planning and Delivery

Teachers will be supported in developing lesson plans that employ best practices for ensuring student engagement and meeting varying student needs such as chunking content, incorporating movement, being cognizant of attention span, providing small group instruction, and checking for understanding. Lesson plans will include:

- Standard(s)
- Essential Question(s)
- Objective(s)
- Description of lesson activities (opening or mini-lesson, work period, and closure)
- Accommodations as required by law (including 504, Individual Education Plan (IEP), ELL/ESOL)

The CRT will review and provide feedback to the teacher on lesson plan components and provide coaching support as needed in both instructional planning and lesson delivery. Targeted PD will be provided to help teachers determine the most appropriate use of research-based instructional strategies and innovative learning methods.

Marzano’s High Probability Instructional Strategies

Teachers will utilize research-based strategies that will provide students with a learning opportunity that is academically rigorous, challenging, innovative, and focused on individual student learning needs. These strategies can be implemented across subject levels, and throughout a lesson in various ways, as described below. The strategies have been proven by research to yield positive results in student learning (Haystead & Marzano). As new research is released and updated, PD and teaching strategies will be continuously updated to meet the needs of students.

Table 1

Category (Percentile Gain Yielded)	Applications
Tracking Student Progress and Using Scoring Scales (34)	Determine current level of performance; Identify achievement goals and establish a rate of progress; Track progress visually; Adjust instruction to improve learning; Provide more intensive instruction to reteach the material if goals are not being met
Setting Goals/Objectives (25)	Set a core goal, and let students personalize it; Make sure goals are achievable; Teachers help with strategies to achieve goals; Teachers and students monitor progress and celebrate success
Building Vocabulary (20)	Provide deliberate instruction, including direct and small group instruction to accelerate students' vocabulary development; Facilitate active engagement before, during and after lessons beyond definition knowledge; Implement a comprehensive program for students to be able to understand complex texts, engage deeply with content area concepts, and participate in academic discussions
Identifying Similarities and Differences (20)	Teacher-directed activities focus on identifying specific items; Student-directed activities encourage variation and broaden understanding; Includes activities that involve comparing and classifying, analogies and metaphors, graphic organizers, etc.
Interactive Games (20)	Use in addition to effective teaching; Define the objectives of the game to set a purpose; Should be challenging, but not frustrating; Can foster teamwork and social interaction; Provides opportunities for success and positive reinforcement
Summarizing (19)	Requires analysis of text to determine what's important; Students use key words and phrases while summarizing content; Students constantly refine their work to determine the most essential and relevant information
Note Taking (17)	Use teacher-prepared models/templates to teach basic principles and expectations; Give time to practice note-taking and provide feedback on the skills; Students become familiar with content, jot down main ideas, and write down questions

Category (Percentile Gain Yielded)	Applications
Nonlinguistic Representations (17)	Incorporate words and images to represent relationships; Use physical models, dramatization, and movement to represent information; Have students explain their rationale and meaning behind the nonlinguistic representation
Student Discussion/Chunking (17)	Set expectations for classroom discussions and try in small-groups first; Use a variety of techniques, having students take notes throughout the discussion and segment the discussion to check for understanding; Organize content into small, related segments that are more manageable for understanding in daily lessons
Homework (15)	Establish and communicate a homework policy; Provide specific feedback on all assigned homework and vary the way the feedback is delivered
Practice (14)	Ask questions that require students to process and rehearse the material; Give feedback on the practice while circulating and monitoring work; Provide additional explanations and several examples; Cooperative learning is an effective strategy to utilize practice
Effort and Recognition (14)	Personalize recognition and give praise for individual accomplishments; Provide suggestions to help students improve if they are struggling, then praise the improvements
Graphic Organizers (13)	Use various types to expose students to information before they learn it; Examples include maps, diagrams, timelines, clusters, flowcharts, and structures

Student-Centered Learning

Based on Marzano's research and categories of instructional elements to guide instruction, students will be the designers of their own learning in order to obtain a deeper level of understanding. Teachers will use various Marzano strategies that focus on students developing autonomy in processing, evaluating, analyzing, and demonstrating knowledge. Instructional strategies are organized by 43 elements and are focused on empowering students as active participants in the classroom. By shifting away from a teacher-directed approach, students learn to carry the bulk of the work of learning as teachers take the position of guide. Teacher planning for student-centered learning will be guided by the following three categories and ten instructional elements:

- **Feedback:**
 - *Providing and Communicating Clear Learning Goals* – The teacher provides students with scales and rubrics, continually tracks student progress, and makes a concerted effort to celebrate student success.
 - *Using Assessments* – The teacher uses both informal whole class assessments and formal assessments of individual students.
- **Content:**
 - *Conducting Direct Instruction Lessons* – The teacher chunks content for instructional delivery, provides processing content, as well as recording and representing content.
 - *Conducting Practicing and Deepening Lesson* – The teacher employs structured practice sessions, provides for opportunities to examine similarities and differences, and examines errors in reasoning.
 - *Conducting Knowledge Application Lessons* – The teacher engages students in cognitively complex tasks, provides students with resources and guidance, and opportunities for generating and defending claims.
 - *Using Strategies that Appear in All Types of Lessons* – The teacher uses previewing strategies, highlights critical information, provides opportunities to review content, revise knowledge, reflect on learning, assign purposeful homework, elaborate on information, and organize students to interact.
- **Context:**
 - *Using Engagement Strategies* – The teacher notices and reacts when students are not engaged, increases response rates, uses physical movement, maintains a lively pace, demonstrates intensity and enthusiasm, presents unusual information, employs friendly controversy, uses academic games, provides opportunities for students to talk about themselves, and motivates and inspires students.
 - *Implementing Rules and Procedures* – The teacher establishes rules, and procedures, organizes the physical layout of the classroom, demonstrates withitness, and acknowledges adherence or lack of adherence to rules and procedures.

- *Building Relationships* – The teacher uses verbal and nonverbal behaviors that communicates affection for students, displays an understanding of students’ backgrounds and interests, and displays objectivity and control. The teacher demonstrates value and respect for reluctant learners, asks in-depth questions of reluctant learners, and probes incorrect answers with reluctant learners.

Blended Learning

Blended learning is a style of classroom teaching in which a student learns at least in part through online delivery of content and instruction, with some element of student control over time, place, path, and/or pace. Within blended learning, teachers utilize research-based best practices for teaching and learning, including the integration of technology into the instructional program. Blended learning options will include:

- Rotation model: Students receive instruction from the teacher, participate in centers or independent work, and then complete similar activities on an online software program.
- A la carte model: Students take an online course with an online teacher of record, but still attend school in a brick and mortar setting. The course is taken while physically at the school.
- Individualized Learning: Students use programs that move at their pace to develop reading or math skills. They start with an online diagnostic assessment, then are placed within a track. They read passages, answer questions, receive tutorials, solve problems, and move through the program as they progress through their pathway. The teacher monitors use and progress, and the program adjusts according to student performance.
- Flipped learning: Teachers can use this within a course for all students or for those who need enrichment. Students watch a video or tutorial online on the weekend, the night before, or a day before to be exposed to a concept and develop an understanding on their own. Students then meet with the teacher to extend learning and practice.

Instructional Software

CCAWC will use the following instructional software programs in blended learning models as a starting point: Plato Courseware, Lexia Strategies, Reading Plus, and Imagine Math. The targeted use of instructional software is tied to the effectiveness of the school's implementation of curriculum and delivery of instruction. When used appropriately, instructional software programs provide rigorous lessons, remediate academic gaps and provide enrichment opportunities. Instructional software provides adaptive learning while motivating students to learn through immediate personal feedback and celebrations of success.

Differentiated Instruction

To ensure that the aforementioned strategies are all used appropriately, CCAWC will emphasize daily differentiated instruction to accommodate and motivate all learners. The school will follow the belief that differentiated instruction is: 1) a teacher's response to student needs, 2) the recognition of students’ varying background knowledge and preferences, 3) student-centered, 4) instruction that addresses students’ differences, and 5) a blend of whole-group and small-group instruction. Students will benefit through the use of innovative, differentiated instructional methods, which will utilize research-based instructional strategies and Universal Design for Learning (UDL) principles to enhance students’ opportunity to learn the specific skills identified. Small-group instruction is utilized in different subjects to support the needs of students who are struggling with the content, as well as students who are above grade level and need more challenging tasks. Teachers can differentiate in three ways: 1) the content students are learning, 2) the process in which the material is being taught, and 3) the product that is developed to demonstrate learning (Tomlinson). Teachers will consider the students’ readiness for learning, their interest, and their learning profiles.

Examples of differentiation include:

- Whole-group: A teacher may assign a task to the students, yet differentiate the final product students need to create.
- Small-group: Each day, the small group that meets with the teacher is based on particular skill gaps of the students (i.e. all students that need more instruction for converting fractions to decimals). As other groups work in centers, their assignments are differentiated within the overarching center topic.

- **Technology:** CCAWC will utilize various technology resources to ensure students are using programs that meet their instructional needs. Teachers can differentiate by assigning content that the students still need practice with, based on NWEA, interim benchmark assessments, or class assessment data, and then monitor students' performance on those skills.

Cross-Curricular Instruction and Learning

Cross-curricular instruction allows for thoughtful and deliberate collaboration across content areas, emphasizes supporting students in making meaningful connections across curriculum, and reinforces prior learning. Cross-curricular instruction requires that teachers plan appropriately complex connections to more than one academic area simultaneously through a central theme, issue, problem, process, topic, or experience. This creates an opportunity for deepened understanding and addresses the issue of skill isolation, while building student motivation and teacher capacity to plan collaboratively.

Multiple Intelligences

Howard Gardner's Theory of Multiple Intelligences is based on the idea that all students have different types of minds, therefore they process and remember information in different ways. The general types of learners include visual-spatial, bodily-kinesthetic, musical, interpersonal, intrapersonal, linguistic, and logical-mathematical. Teachers plan and implement lessons with consideration to the various types of learners they have within their classes.

Challenge Based Learning

Challenge Based Learning (CBL) allows students to use 21st century technology, while working in collaborative groups to tackle real-world issues surrounding their school, families, community or global concerns. CBL allows teachers to work with students on making connections between the standards reflected in the GVC and issues within the school, family setting, community, or on the world stage. CBL will be utilized following the five stages outlined below:

1. **Creating the Big Picture or Idea:** Students work with the teacher on scanning the news to look for a global issue. An essential question is created to make the connection between the Big Idea and how it impacts the students themselves.
2. **Setting up the Foundation for a Solution:** Students begin researching the issue and creating guiding questions and guiding activities to assist in narrowing down potential solutions to the challenge.
3. **Identifying a Viable Solution:** Students identify one viable solution to develop and implement based on the results of their research from their guiding questions and activities.
4. **Implementation and Results:** Students monitor their measurable outcomes and timelines from their research to capture all the results showing whether the solution is realistic and attainable or if another solution with more favorable outcomes should be considered.
5. **Publishing:** Students document their results using 21st century technology skills. The presentation includes the challenge, solution, results, along with any personal reflections on information learned.

Cooperative Learning

Cooperative learning is a strategy combining teamwork with individual and group accountability, allowing students of different ability levels to work jointly to improve their understanding of a subject. Within formal cooperative learning, teachers strategically group students to complete an assignment, designating roles so all students are held accountable for providing input and holding ownership of learning. For an informal cooperative learning opportunity, teachers will have students participate in focused discussions and utilize turn-and-talks, think-pair-shares, and other purposeful student-to-student accountable talk strategies. The following elements are present when effective cooperative learning opportunities are planned:

- **Positive Interdependence:** Group cohesiveness comes about when each group member understands they are required to complete their part of the work and ensure others do as well.
- **Individual Student Accountability:** Group members understand they are individually accountable for their contributions to the group.

- Face-to-Face Interaction: Interpersonal and small group skills needed to manage group interactions and behaviors are taught (active listening, accountable talk, sharing resources, taking turns, etc.).
- Social Skills: Group members listen to each other, exchange ideas, offer explanations and encouragement, provide constructive feedback, and help each other with resources.
- Group Processing: Group members process their work through reflecting on what they have done well and what they will need to do to achieve the group's goals.

The school will also be supported by CSUSA's Innovations Team in the implementation of innovative instructional strategies other than those listed above. The Innovations Team also leads an event each year called Bright Spots. During this event, schools present a successful innovative instructional technique that they've implemented. These innovative techniques can then be adopted by other schools within the CSUSA network with the support of the Innovations Team.

Baseline Assessments

Listed below are measurement tools, in addition to state-mandated assessments, that are used for assessment purposes to establish a baseline to guide instruction. These are all used to determine the progress of students with regard to mastery of the standards and reaching a level of proficiency on state assessments. The listed assessment tools do not preclude CCAWC from incorporating other measures that may be determined necessary to support its mission.

- NWEA Interim Assessments: Includes three administrations in the areas of ELA and mathematics. The NWEA assessments are nationally normed, common core standards-aligned assessments proven to be effective at targeting student achievement and determining skills students need to improve performance. NWEA uses a continuous scale score (RIT) from grades K – 11, which enables us to monitor growth from one grade level to the next, as well as determine exactly how far above or below the national norm a student is compared to other students in their grade level nationwide. Results are used to set goals for students on specific skill gaps, as well as identify groupings and standards to teach for small-group instruction.
- CSUSA Benchmarks: Benchmark assessments provided by CSUSA are created from a researched-based item bank and used to gauge students' progress on mastery of the GVC. The assessments are aligned to state standards. CSUSA Benchmarks provide a checkpoint in between the NWEA interim assessments. These tests are either paper-based or computer-based and results are available within 24 hours. Teachers use the results to adjust their instruction to reteach standards that the students have not mastered. CSUSA also has the capability to view comparison reports across the network of North Carolina schools to monitor trend data and make adjustments to school support if necessary.
- Instructional Focus Plan Assessments: Tests aligned to specifications of the common core and North Carolina Essential Standards that measure the mastery of competencies within the GVC, given a minimum every two weeks. IFP instruction and assessments match the skills and concepts each class needs to work on to reach mastery.
- Classroom Assessments: Formative assessments designed to evaluate whether a student has mastered a specific standard. Each assessment is based on content that has been practiced multiple times and measures the academic performance of each student on a particular standard. The assessments are used in all subjects and can be created by teachers or purchased. The assessments can be essays, projects, multiple choice or open response tests, exit tickets, or other forms of evaluating student performance.

Sample SPG Goal – Cardinal Charter Academy West Campus

The goal setting procedures described in Section II represent a comprehensive list of performance targets aligned to the North Carolina's School Performance Grade calculation of the **Performance Component**. Baseline values on each metric will be established at the end of the school's first academic year. Table 2 below represents the application of the goal setting procedures to *sample* baseline year results; goals in Year 2 and beyond will be based on meeting or exceeding the baseline achieved in Year 1 (or the year prior), with the goal of reducing the percent of students who are not proficient by 10% each year of the charter term. Year 2, 3, 4, and 5 goals are shown with baseline values from

the average of a sample of CCAWC-area schools¹ End of Grade (EOG) assessment results were published in September 2017. Since the actual student population of CCAWC is unknown, the sample average among the CCAWC-area schools' performance is an approximation of the average CCAWC-area student's performance. A list of CCAWC-area schools included in this sample baseline is included in the footnote at the bottom of this page.

Table 2: Sample SPG Performance Component Goals

Sample Goals: Cardinal Charter Academy West Campus

Local School Average as Baseline

Goal Area	Assessment	Subject	Sample 2017 Baseline Results	Year 2	Year 3	Year 4	Year 5
Proficiency	NC EOG Grades 3-8	Reading/ELA	73	76	78	81	83
	NC EOG Grades 3-8	Math	72	75	77	79	81
	NC EOG Grades 5 & 8	Science	78	80	82	84	86

Goal Area	Assessment	Subject	Sample 2017 Baseline Results	Year 2	Year 3	Year 4	Year 5
Proficiency	NC End of Course	Math 1	90	91	92	93	94
		Biology	80	82	84	86	87
		English II	85	86	88	89	90

All values are percentages.

Goal Area	Assessment	Subject	Sample 2017 Baseline Results	Year 2	Year 3	Year 4	Year 5
Performance Component	NC EOG: Math, Reading and Science	Without EOCs	74	77	79	81	83
	NC EOC: Math I	With EOCs	76	78	81	83	85

Each year of proficiency goals and performance components reflects a 10% reduction in the number of students who are NOT Proficient. EOC enrollment was estimated at 25% of the school population for the purposes of estimation after year 2. Math I enrollment was estimated at 10% in year 2.

¹ Alston Ridge Elementary, Apex High, Highcroft Elementary, Lowe's Grove Middle, Margaret B. Pollard Middle, Mills Park Elementary, Mills Park Middle, North Chatham Elementary, Panther Creek High, Parkwood Elementary, Research Triangle High School, White Oak Elementary, Willow Oak Montessori, Woods Charter

Appendix P

Charter School Required Signature Certification

Board's signature certification previously provided in Appendix of application for existing Cardinal Charter Academy. As advised by the Office of Charter Schools and Charter Schools Advisory Board, the current application addresses planned expansion of Cardinal Charter Academy. The Board has been working with the providers (attorney, auditor and EMO) identified in the Cardinal Charter Academy application continuously since the submission of that application.