Neil Abercrombie Governor CATHERINE PAYNE CHAIRPERSON



STATE OF HAWAII STATE PUBLIC CHARTER SCHOOL COMMISSION 1111 Bishop Street, Suite 516, Honolulu, Hawaii 96813 Tel: 586-3775 Fax: 586-3776 www.chartercommission.hawaii.gov

NEWS RELEASE

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For immediate release Contact: Tom Hutton, (808) 586-3775

Charter Commission Approves Hālau Lōkahi Recovery Plan

Honolulu – The <u>State Public Charter School Commission</u> today approved the latest financial viability plan submitted by Hālau Lōkahi Charter School to address the school's outstanding financial obligations and operate through the 2014-15 academic year. With the approval of this plan, the Commission is releasing state funding for the school, and the school is able to proceed with starting its school year on August 14, 2014.

In late May the school revealed serious financial difficulties to the Commission. Since then, the school's governing board has been reconstituted, the school has changed its staff leadership, and it has developed the new financial plan. The school also will have monthly financial monitoring, which the Commission has done with other schools in situations warranting closer financial oversight.

"By taking these measures over these last difficult weeks, the Commission has made the best of a very painful situation, while fulfilling its responsibilities to students, parents, and the public," said Commission Executive Director Tom Hutton. "The school has a plan for paying off its debts instead of leaving these significant liabilities to the public, it can make a fresh start with new leadership, and, most importantly, students still are able to attend a school they and their families love."

<u>Hālau Lōkahi</u> is a Hawaiian-focused school located in Kalihi on Oahu and serving grades kindergarten through 12. It is still accepting applications for this school year and offers programs in both a traditional school setting and online.