



The Business of Learning

## Business and Economics Academy of Milwaukee, Inc.

*a tuition free, public Charter School*

February 3, 2017

To: Marla Bronaugh, Director, Office of MPS Contracted School Services

From: BEAM Board of Directors

Re: Notice of Decision to Terminate Charter Contract Before Expiration of Its Term

The Board of Directors of the Business and Economics Academy of Milwaukee (BEAM) has decided to terminate its school charter contract before the expiration of its term and to cease operations effective with the end of the 2016-2017 school year.

The decision to cease operations of the school is based on a declining financial position due to declining student enrollment over the past couple of years which has resulted in BEAM approaching insolvency and, thus, unable to pay debts as they fall due in the usual course of business if school operations were to continue beyond June 2017. Thus, the BEAM Board is exercising its right to terminate the current contract per Paragraph III.C.7 – Termination-By Charter School.

The term of the current contract is for three school years commencing with the 2016-2017 school year and ending on the last regularly scheduled school day of the 2018-2019 school year.

BEAM is preparing for an orderly dissolution of the organization through the end of this school year with focus on achieving the best academic outcomes possible for BEAM students while also working to balance the operating budget.

Sincerely,

Linda Robinson-Prodoehl  
President, BEAM Board of Directors  
On behalf of the BEAM Board

Cc: William Butler, BEAM Principal  
Keith Rogers, BEAM Business Manager

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