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MEMORANDUM OF UNDERSTANDING

Between

Academia Avance

And

Jose Vega, MBA If Simple

This Memorandum of Understanding ("MOU") is made and entered into as of February 15, 2025, by and between:

1. **Academia Avance Charter School** (hereinafter referred to as "School"), a nonprofit charter school dedicated to providing high-quality education, located at 115 Avenue 53, Los Angeles, CA 90042.
2. **Jose J. Vega** (hereinafter referred to as "Interim COO"), who has agreed to provide pro bono financial advisory services to the School.

1. Purpose

The purpose of this MOU is to outline the terms and conditions under which the Interim COO will provide voluntary, pro bono financial advisory services to the school, offered as a commitment to community service and the pursuit of educational excellence

2. Scope of Work

The Interim COO will assist the School by providing expert guidance on financial matters, including but not limited to:

- Reviewing financial statements, budgets, and expenditures.
- Advising on financial management best practices.
- Assisting with compliance and regulatory financial reporting as needed.
- Providing strategic recommendations for financial sustainability.
- Offering general financial oversight and advice to School leadership.
- Attending and participating in meetings related to financial planning, budgeting, and school operations.

3. Term of Agreement

This MOU shall be effective from February 15, 2025 and will remain in effect until either party terminates it in writing with a five (5) days' notice.

4. Compensation

The Interim COO is providing these services on a **pro bono** basis. No financial compensation, reimbursement, or benefits will be provided by the School.

5. Confidentiality

The Interim COO may have access to confidential financial information of the School. The Interim COO agrees not to disclose or use any confidential information for any purpose outside the scope of this MOU.

6. Independent Status

The Interim COO is not an employee, agent, or contractor of the School. This is a voluntary, non-compensated position, and the School holds no liability for any actions or decisions made by the Interim COO.

7. Termination

Either party may terminate this agreement at any time with a written notice of five (5) days. Upon termination, the Interim COO shall return any School materials and confidential documents in their possession.

8. General Provisions

- This MOU does not create a legally binding contract but serves as a formal understanding of the arrangement.
- Any amendments to this MOU must be made in writing and signed by both parties.

9. Acknowledgment and Acceptance

By signing below, both parties acknowledge and agree to the terms set forth in this MOU.

For the School:

Victor Aguirre
Executive Director
Academia Avance Charter School
February 5, 2025

For the Interim COO:

Jose J. Vega
February 5, 2025