



East Bay Innovation Academy

Board Meeting

Date and Time

Wednesday January 16, 2019 at 8:00 PM PST

Location

3400 Malcolm Avenue, Oakland, CA 94605

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 PM
A. Record Attendance and Guests		Rochelle Benning	1 m
B. Call the Meeting to Order		Rochelle Benning	1 m
C. Approve Minutes - April 2018 Board Meeting	Approve Minutes	Rochelle Benning	2 m
no quorum at May 2018 Board Meeting			
Approve minutes for Board Meeting on April 18, 2018			
D. Approve Minutes - May 2018 Board Meeting	Approve Minutes	Rochelle Benning	2 m
Due to late board member arrival, no quorum at the time this item was called in the June 2018 board meeting.			
Approve minutes for Board Meeting on May 16, 2018			
E. Approve Minutes - November 2018 Board Meeting	Approve Minutes	Rochelle Benning	2 m
Approve minutes from the prior board meeting.			
Approve minutes for Board Meeting on November 14, 2018			
F. Adjourn Open Session	Vote	Rochelle Benning	1 m
II. New section			8:09 PM
A. Open Closed Session and Record Attendance	FYI	Rochelle Benning	1 m
B. Conference with Labor Negotiator	Discuss	Devin Krugman	15 m
Agency Designated Representative - Devin Krugman Employee Organization: ETA			
C. Consideration of NPS Services for a Student	Vote	Devin Krugman	10 m

D. Adjourn Closed Session	FYI	Rochelle Benning	1 m
III. New section			8:36 PM
A. Record Attendance	FYI	Rochelle Benning	1 m
B. Report on Closed Session	FYI	Rochelle Benning	3 m
C. Public Comment	FYI	Rochelle Benning	15 m
Up to a maximum of 3 minutes comment time per speaker			
IV. Governance			8:55 PM
A. Consent Agenda	Vote	Rochelle Benning	5 m
January Consent Agenda Items			
- EBIA September 2018 Credit Card Register			
- EBIA October 2018 Check and Credit Card Register			
- EBIA November 2018 Check and Credit Card Register			
- EBIA December 2018 Check and Credit Card Register			
- CAM Receivable Sales factoring agreement			
- IT support agreement with Bonsai			
- Janitorial services estimate			
- 403B employer match for qualifying employees			
V. Academic Excellence			9:00 PM
A. First Trimester Academic Report	Discuss	Devin Krugman	15 m
B. February Intersession - Staff PD Plan, Student Plan	Discuss	Devin Krugman	10 m
C. 2018 - 2019 Staffing Plans and Recruitment Launch	Discuss	Devin Krugman	10 m
D. Measure N update	Discuss	Devin Krugman	5 m
VI. Finance and Development			9:40 PM
A. Finance Update - YTD December 2018	Vote	Michelle Cho	15 m
B. Review and Approval of 2017-2018 Final External Audit Report	Vote	Michelle Cho	10 m
Approve audit report findings and the public release of finalized audit report.			
C. Low Performing Students Block Grant - Plan to Improve Student Outcomes	Discuss	Devin Krugman	10 m
D. 2018 -2019 EBIA Development Discussion	Vote	Michelle Cho	5 m
E. 2019 - 2020 Student Recruitment Update	Discuss	Michelle Cho	5 m
VII. Facility			10:25 PM
A. Facility Update	FYI	Michelle Cho	5 m
Update on facilities			
- Prop 39 Update			
- Prop 51 Update			
- GGA Update			
VIII. Closing Items			10:30 PM
A. Adjourn Meeting	Vote	Rochelle Benning	1 m
IX. Other Business			10:31 PM

A. Key Activities and Events	FYI	Rochelle Benning	2 m
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Events coming:

1. GIVING DRIVE 18-19 is underway! Your participation in the Annual Giving Drive is essential in closing the funding gap between our expenses and per-pupil funding.

2. Second Trimester runs Nov 7 - Feb 15.

B. Public Comment	FYI	Rochelle Benning	10 m
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Cover Sheet

Approve Minutes - April 2018 Board Meeting

Section: I. Opening Items
Item: C. Approve Minutes - April 2018 Board Meeting
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board Meeting on April 18, 2018

DRAFT



East Bay Innovation Academy

Minutes

Board Meeting

Date and Time

Wednesday April 18, 2018 at 8:00 PM

Location

3400 Malcolm Avenue, Oakland, CA 94605

Directors Present

Anne Campbell Washington, Kelly Garcia, Laurie Jacobson Jones, Rochelle Benning

Directors Absent

Gary Borden, Ken Berrick, Saamra Mekuria-Grillo

Guests Present

Devin Krugman, Michelle Cho

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Rochelle Benning called a meeting of the board of directors of East Bay Innovation Academy to order on Wednesday Apr 18, 2018 @ 8:15 PM at 3400 Malcolm Avenue, Oakland, CA 94605.

C. Approve Minutes

Anne Campbell Washington made a motion to approve minutes from the East Bay Innovation Academy Board Meeting on 03-29-18.

Laurie Jacobson Jones seconded the motion.

The board **VOTED** unanimously to approve the motion.

D. Public Comment

ETA Provided a sunshine proposal to the EBIA board. No other comments were made.

II. Governance

A. Consent Agenda

Kelly Garcia made a motion to approve the consent agenda.
Anne Campbell Washington seconded the motion.
The board **VOTED** unanimously to approve the motion.

III. Academic Excellence

A. LCAP Plan and Timeline

an update was provided - please see the materials.

B. 2018 - 2019 Staffing Update

an update was provided - please see the materials.

C. 2018-2019 Student Enrollment Update

an update was provided - please see the materials.

D. Project Based Learning Curriculum and the Intersession Model

an update was provided - please see the materials.

IV. Finance and Development

A. Year to Date Finance Update

discussion held - please see slides

B. Financial Multi-Year Plan Update

discussion held - please see slides

C. 2017-2018 EBIA Development Update

discussion held - most conversation focused on the Innovator Awards

D. Innovator Awards Planning

discussion held - please see attachment

V. Facility

A. Facility Update

an update was provided on the current status of our facilities negotiations

VI. Other Business

A. Key Activities and Events

update is shared - please see list items on agenda.

B. Public Comment

the public made comments!

VII. Closing Items

A. Adjourn Meeting

Laurie Jacobson Jones made a motion to adjourn the meeting.

Kelly Garcia seconded the motion.

The board **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:59 PM.

Respectfully Submitted,
Rochelle Benning

Cover Sheet

Approve Minutes - May 2018 Board Meeting

Section: I. Opening Items
Item: D. Approve Minutes - May 2018 Board Meeting
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board Meeting on May 16, 2018



East Bay Innovation Academy

Minutes

Board Meeting

Date and Time

Wednesday May 16, 2018 at 8:00 PM

Location

3400 Malcolm Avenue, Oakland, CA 94605

Directors Present

Anne Campbell Washington (remote), Ken Berrick (remote), Laurie Jacobson Jones, Rochelle Benning, Saamra Mekuria-Grillo (remote)

Directors Absent

Gary Borden, Kelly Garcia

Guests Present

Devin Krugman, Michelle Cho

I. Opening Items**A. Record Attendance and Guests**

No quorum. Two board members on the phone, but not located within the Oakland city limits.

B. Call the Meeting to Order

Rochelle Benning called a meeting of the board of directors of East Bay Innovation Academy to order on Wednesday May 16, 2018 @ 8:06 PM at 3400 Malcolm Avenue, Oakland, CA 94605.

C. Approve Minutes

No vote taken.

D. Public Comment

- ETA has presented a student petition to reinstate breakfast.
 - Staff concerned about lack of ventilation for the small bathroom in the hallway.
 - Staff can do a better job of locking windows and doors when they leave for the day.
 - Staff wants to meet the board to learn more about the board, their background, and to share ideas
 - Put tables back after the board meeting
-

- public would like to see more board members attend meetings and think that having the teachers and board spend more time together sounds great.

II. Governance

A. Consent Agenda

No quorum, no vote taken.

III. Academic Excellence

A. EBIA Charter Petition Renewal - Project Status Update

Devin provided an update. We are working on the re-vamp now. Admin team meetings happening, and focus groups will be scheduled. Thus far - we appear to be on track with timing to complete the renewal petition on time.

B. Seneca Survey

Devin provided update - please see board packet materials.

C. End of Year Activities/Summer Activities Update

Devin provided update - please see board packet materials.

D. SY 18.19 Financials & Programmatic Impact

See finance packet.

E. 2018 - 2019 Staffing Update

We have hired for the vast majority of our vacant positions. We are moving strongly forward to fill our remaining four open positions.

IV. Finance and Development

A. 2018-2019 Student Enrollment Update

Update provided. See finance materials in the board packet.

B. Year to Date Finance Update

Michelle provided an update - please see board packet materials.

C. Financial Multi-Year Plan Update

Finance update and discussion with the board. Please see packet for finance materials.

D. 2017-2018 EBIA Development Update

Verbal update provided.

E. Innovator Event Update

Verbal update provided.

V. Facility

A. Facility Update

Update on facilities projects was provided verbally.

VI. Other Business

A. Key Activities and Events

Shared info noted in the board agenda and packet.

B. Public Comment

The public made additional comments

VII. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:52 PM.

Respectfully Submitted,
Rochelle Benning

Cover Sheet

Approve Minutes - November 2018 Board Meeting

Section: I. Opening Items
Item: E. Approve Minutes - November 2018 Board Meeting
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board Meeting on November 14, 2018



East Bay Innovation Academy

Minutes

Board Meeting

Date and Time

Wednesday November 14, 2018 at 4:30 PM

Location

3400 Malcolm Avenue, Oakland, CA 94605

Directors Present

Kelly Garcia, Ken Berrick (remote), Laurie Jacobson Jones (remote), Rochelle Benning, Saamra Mekuria-Grillo

Directors Absent

Anne Campbell Washington

Guests Present

Devin Krugman, Michelle Cho

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

Rochelle Benning called a meeting of the board of directors of East Bay Innovation Academy to order on Wednesday Nov 14, 2018 @ 4:37 PM at 3400 Malcolm Avenue, Oakland, CA 94605.

C. Approve Minutes - Prior Month's Board Meeting

Laurie Jacobson Jones made a motion to approve minutes from the Board Meeting on 10-11-18.

Rochelle Benning seconded the motion.

The board **VOTED** to approve the motion.

D. Public Comment

Public comment was made by Ms. Potts

II. Governance

A. Consent Agenda

Postponed until next meeting.

III. Academic Excellence

A. First Trimester Academic Report

Devin Krugman shared a first trimester academic report.
For additional details please see board packet.

B. First Trimester All Staff Survey

Devin Krugman shared a first trimester all staff survey report.
For additional details please see board packet.

C. Fall 2018 Intersession Report Out

Devin Krugman shared a fall intersession report.
For additional details please see board packet.

D. Petition Renewal Update

Devin Krugman shared a petition renewal update report.
For additional details please see board packet.

E. 2019 - 2020 Student Recruitment Update

Devin Krugman shared a recruitment update report.
For additional details please see board packet.

IV. Finance and Development

A. Review and Approve First Interim Financials (July 2018 - October 2018)

Michelle presented on First Interim Financials.
For additional details please see board packet.
Saamra Mekuria-Grillo made a motion to Approve First Interim Financials.
Kelly Garcia seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Review and Approval of 2017-2018 Draft External Audit Report

Michelle presented on the 2017-18 Independent Auditors Report.
For additional details please see board packet
Laurie Jacobson Jones made a motion to approve the 2017-2018 Independent Auditors Report.
Kelly Garcia seconded the motion.
The board **VOTED** unanimously to approve the motion.

C. Receivable Sales

Michelle requested and explained a receivable sale.
For additional details see board packet.
Saamra Mekuria-Grillo made a motion to approve the request for receivable sales.
Laurie Jacobson Jones seconded the motion.

The board **VOTED** unanimously to approve the motion.

V. Facility

A. Facility Update

Michelle presented a facilities update.
For additional details please see board packet.

VI. Other Business

A. Key Activities and Events

Shelley presented on key activities.
For additional details please see board packet.

B. Public Comment

none

VII. Closing Items

A. Adjourn Meeting

Saamra Mekuria-Grillo made a motion to adjourn the meeting.
Laurie Jacobson Jones seconded the motion.
The board **VOTED** unanimously to approve the motion.
There being no further business to be transacted, and upon motion duly made,
seconded and approved, the meeting was adjourned at 6:00 PM.

Respectfully Submitted,
Kelly Garcia

Cover Sheet

Consent Agenda

Section: IV. Governance
Item: A. Consent Agenda
Purpose: Vote

Submitted by:

Related Material:

Day porter proposal - Upper 2019.pdf
EBIA - December 2018 Check & CC Register.pdf
EBIA Bonsai IT Services Contract Dec 2018 v2.pdf
EBIA Bonsai IT Services MSA Nov 2018.pdf
EBIA_403B employer match.pdf
Factoring Agreement East Bay Innovation Academy 12-14-18 (1).pdf
January 2019 - EBIA - November 2018 Check & CC Register.pdf
Oct 2018 CC Register.pdf
Oct 2018 Check Register.pdf
Project proposal EBIA-Marshall 2019.pdf
Sep 2018 CC Register.pdf

Bay Team LLC

1748 28th Ave
Oakland Ca. 94601
(510) 927-0026

Day Porter Services Proposal

October 29, 2018

Overview

Based on what you showed me and told me of the requirements needed for the day porter services. Below will be a brief description of the services that will be provided during the day for the school East Bay Innovation Academy located in 3800 Mountain Blvd. Oakland Ca, 94619.

Goals

1. **Provide a great quality service**
2. **Maintain a safe and clean environment for everyone**

Specifications

This services that will be provided will take no longer than 3 hrs.

- After lunch ends collect trash from trash bins
- Disinfect tables
- Dust mop floor
- Do a walk in the school to check around if anything needs cleaning
- Check bathrooms
- Do anything else that you ask me to do within the 3hrs. limit

2

Price

The cost for the day porter service will be \$ 1,940 monthly.

If you have any question please feel free in contacting us at bayteam24@gmail.com or by phone (510)927-0026

Juan Rodriguez

Bay Team LLC Business Manager

Check Register



East Bay Innovation Academy
December 2018

Grand Total 268,412.54

Vendor	Check Number	Void	Date	Description	Check Amount
AALRR Attorneys at Law	5706		12/6/2018	July and October time billed, Invoice number 556880 East Bay Innovation Academy INV00324510, 11/16-	3,262.63
BambooHR	5707		12/6/2018	12/15	272.50
CFI	5708		12/6/2018	EBIA -- 2 Upper School MFP toner cartridges	644.58
EBMUD	5709		12/6/2018	Account Number 498674000001 EBIA--BF Tuition, Room and Board, Counseling	5,629.12
Elevations RTC	5710		12/6/2018	October 2018	12,868.00
Esther B. Clark School at CHC	5711		12/6/2018	JW tuition, transportation, therapy	13,972.30
Law Offices of Young, Minney & Corr, LLP	5712		12/6/2018	Legal services 10/1/18-10/31/18	11,383.25
Ready Refresh	5713		12/6/2018	Account Number 0035832427	81.59
Ready Refresh	5714		12/6/2018	Account Number 0035832435	141.78
Seneca Family of Agencies	5715		12/6/2018	EBIA Sept 18, 0.6 FTE	7,500.00
Sergio's Janitorial & Yard Services	5716		12/6/2018	EBIA- Malcolm daily school cleaning, October	8,500.00
Swing Education	5717		12/6/2018	INV00023308	1,900.00
Teachers on Reserve	5718		12/6/2018	EBIA Lower school subs 11/13-11/14. Inv # 70373 Yard Gloves for student service, ASL online semester	484.12
Mick Terrizzi	5719		12/6/2018	course	510.93
The Phillips Academy	5720		12/6/2018	EBIA: Tuition and therapy, September 2018 ES	5,862.16
Waste Management of Alameda County	5721		12/6/2018	Customer ID 00513-38904, invoice #2702319-2216-1	157.56
Wells Fargo	5722		12/6/2018	Account Number 5474 6490 0134 7301 EBIA cust # 000210 -Access Plus Service, 7/1/18-	1,120.00
Alameda County Office of Education	5723		12/14/2018	6/30/19 - 250 mbps access plus 1	12,500.00
AT&T	5724		12/14/2018	BAN # 9391062435	671.59
CliftonLarsonAllen LLP	5725		12/14/2018	Services for audit ending 17-18	3,000.00
Megan Cook	5726		12/14/2018	CTEL testing and Field Trip reimbursement	575.00
EdTec	5727		12/14/2018	EBIA invoice # 15302	5,130.09
Educational Data Systems	5728		12/14/2018	Customer ID 30-66456-0000, inv #101824693 Education, Room and Board, Mental Health for BF	74.53
Elevations RTC	5729		12/14/2018	11/1-11/9/18	4,473.00
K12 HEALTH	5730		12/14/2018	IEP Screening: Vision/Hearing Screening, 2x	250.00
Kaiser Foundation Health Plan	5731		12/14/2018	January 2019 health care premiums	22,761.04

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check.
Payroll checks are not included on this register.

Vendor	Check Number	Void	Date	Description	Check Amount
Marlin Business Bank	5732		12/14/2018	Lease to own, student lunch oven	237.78
McAlduff, Casey (ee)	5733		12/14/2018	Blank hardcovers and gluesticks for book project	149.32
Office Depot	5734		12/14/2018	Acct # 16610744	175.63
PG&E	5735		12/14/2018	Account No: 4052865603-2	2,521.66
Revolution Foods, Inc.	5736		12/14/2018	Customer #C001339	8,357.19
				EBIA - 0.6 FTE Unconditional Education Coach	
Seneca Family of Agencies	5737		12/14/2018	October 2018	7,500.00
STARLINE SUPPLY COMPANY	5738		12/14/2018	Customer # 0001249	66.86
Swing Education	5739		12/14/2018	EBIA- Upper school subs, 10/27-11/2	1,000.00
The Phillips Academy	5740		12/14/2018	EBIA-- ES tuition and therapy for October 2018	6,305.60
Waste Management	5741		12/14/2018	Cust ID 15-00043-73002	1,327.22
Charter Safe	DB120118		12/18/2018	DB120118	6,461.00
Wells Fargo	DB122018A		12/20/2018	DB122018a	2,264.05
Wells Fargo	DB122018B		12/20/2018	DB122018b; CC 2022 payment	301.55
				EBIA--Functional Behavior Assessment and Behavior	
April Jourdan	5742		12/21/2018	Intervention Plan for DL	3,562.50
AALRR Attorneys at Law	5743		12/21/2018	EBIA Client no 006340	302.66
BambooHR	5744		12/21/2018	EBIA invoice number INV00337860	263.00
Copower	5745		12/21/2018	CoPower ID 902360, Jan 2019 billing period	2,754.11
EdTec	5746		12/21/2018	EBIA back office services and state reporting support	5,205.09
Esther B. Clark School at CHC	5747		12/21/2018	EBIA November JW	8,914.83
Law Offices of Young, Minney & Corr, LLP	5748		12/21/2018	EBIA inv#57361	596.00
Office Depot	5749		12/21/2018	Acct # 16610744	223.11
Ready Refresh	5750		12/21/2018		47.90
Ready Refresh	5751		12/21/2018	Account Number 0035832435	77.86
Revolution Foods, Inc.	5752		12/21/2018	EBIA customer #C001339	4,096.44
Sergio's Janitorial & Yard Services	5753		12/21/2018	EBIA inv 0012M	6,700.00
STARLINE SUPPLY COMPANY	5754		12/21/2018	Cust # 0001249	812.12
Swing Education	5755		12/21/2018	EBIA INV00001164	400.00
Teachers on Reserve	5756		12/21/2018	EBIA -- inv # 70576	726.18
The Phillips Academy	5757		12/21/2018	EBIA-- ES tuition and therapy for November 2018	3,988.00
Devereux	5759		12/21/2018	Account number 348720	10,606.52
Apex Learning Inc.	5758	Voided	12/28/2018	East Bay Innovation Academy SOINV00106259	0.00
Golden Gate Academy	5760	Voided	12/28/2018	Golden Gate Academy rent	0.00
OUSD Buildings & Grounds	5761	Voided	12/28/2018	East Bay Innovation Academy, EBIA-19B	0.00
PG&E	5762		12/28/2018	Account No: 4052865603-2	2,439.44
RingCentral Inc.	5763	Voided	12/28/2018	Customer ID 1184099019	0.00
Swing Education	5764	Voided	12/28/2018	INV00039584	0.00

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Payroll checks are not included on this register.

Vendor	Check Number	Void	Date	Description	Check Amount
Teachers on Reserve	5765	Voided	12/28/2018	EBIA invoic 70745	0.00
Waste Management of Alameda County	5766	Voided	12/28/2018	EBIA customer #00513-38904	0.00
Apex Learning Inc.	5767		12/28/2018	East Bay Innovation Academy SOINV00106259	120.00
Golden Gate Academy	5768		12/28/2018	Golden Gate Academy rent	25,965.00
OUSD Buildings & Grounds	5769		12/28/2018	East Bay Innovation Academy, EBIA-19B	26,399.45
RingCentral Inc.	5770		12/28/2018	Customer ID 1184099019	717.02
Swing Education	5771		12/28/2018	Upper school subs 11/24-11/30	2,400.00
Teachers on Reserve	5772		12/28/2018	EBIA invoic 70745	484.12
Waste Management of Alameda County	5773		12/28/2018	EBIA customer #00513-38904	157.56
Wells Fargo CC (7175)	DB122018C		12/28/2018	DB122018c; CC 7175 payment	60.00

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check.
Payroll checks are not included on this register.



Credit Card Register

East Bay Innovation
Academy
December 2018

Grand Total 8,099.70

Credit Card	Vendor	Statement Date	Description	Transaction Amount
9515-2022	Thunder Data Systems	12/26/2018	Event ticketing, maintenance mode	10.00
9515-2022	Dropbox	12/26/2018		99.00
9515-2022	Dropbox	12/26/2018		99.00
9515-2022	Catsone.com	12/26/2018		291.55
9515-2022	Dropbox	12/26/2018		99.00
9515-2030	Instacart	12/26/2018		115.83
9515-2030	Amazon Mktplace Pmts	12/26/2018		8.99
9515-2030	Amazon Mktplace Pmts	12/26/2018		1.00
9515-2030	Amazon.com	12/26/2018		5.52
9515-2030	Amazon Mktplace Pmts	12/26/2018		25.40
9515-2030	Amazon.com	12/26/2018		75.35
9515-2030	Amazon.com	12/26/2018		75.35
9515-2030	AmazonPrime Membership	12/26/2018		124.98
9515-2030	Jumbula	12/26/2018		40.00
9515-2030	Instacart	12/26/2018		116.37
9515-2030	Costco Membership	12/26/2018		404.22
9515-2030	Amazon Mktplace Pmts	12/26/2018		21.98
9515-2030	Vistapr*Vistaprint.com	12/26/2018		419.80
9515-2030	Amazon Mktplace Pmts	12/26/2018		97.15
9515-2030	Amazon Mktplace Pmts	12/26/2018		23.73
9515-2030	Dropbox	12/26/2018		9.99
9515-2030	Amazon Mktplace Pmts	12/26/2018		439.96
9515-2030	Instacart	12/26/2018		133.96
9515-2030	Amazon Mktplace Pmts	12/26/2018		127.92
9515-2030	Audible US	12/26/2018		14.95
9515-2030	Amazon.com	12/26/2018		137.72
9515-2030	Amazon Mktplace Pmts	12/26/2018		21.76
9515-2030	Amazon.com	12/26/2018		84.02
9515-2030	Amazon.com	12/26/2018		96.19
9515-2030	Amazon.com	12/26/2018		20.75
9515-2030	Instacart	12/26/2018		27.08
9515-2030	Instacart	12/26/2018		41.07

Credit Card	Vendor	Statement Date	Description	Transaction Amount
9515-2030	Amazon Mktplace Pmts	12/26/2018		103.20
9515-7175	Scholastic Education	12/26/2018		74.45
9515-7175	National Association for College Admission Counseling (NACAC)	12/26/2018		115.00
9515-7175	NCS Pearson, Inc.	12/26/2018		126.47
9515-7175	Round Table Pizza	12/26/2018		181.25
9515-7175	Facilitron	12/26/2018		470.31
9515-7175	Enterprise Events Grp	12/26/2018		795.00
9515-7175	CA Charter Schools Conference Registration	12/26/2018		450.00
9515-7175	CA Charter Schools Conference Registration	12/26/2018		424.00
9515-7175	Nike.com	12/26/2018		1,810.43
9515-7175	El Agavero	12/26/2018		240.00



PACIFIC EDUCATION TECHNOLOGY INCORPORATED
(DBA **BONSAI**)
PO Box 146, Orinda, CA 94563
Phone: 925-494-2101 | Fax: 510-295-2409
contracts@bonsaiteam.org

CONTRACT ISSUE DATE: Dec 14, 2018 | CONTRACT # 7130-18-1

I. Client:

Name: East Bay Innovation Academy (EBIA)

Address: 3800 Mountain Blvd
Oakland CA 94619

This agreement represents a CONTRACT for services between PACIFIC EDUCATION TECHNOLOGY INCORPORATED (DBA **BONSAI**) and CLIENT.

II. Bonsai Technology Services

1. Bonsai Foundational IT Services

- a. Ongoing school-wide technology consulting, planning including client management meetings and plan revisions throughout the year.
- b. Ongoing network and infrastructure management. Establish architecture, improvement plans, and maintain all aspects of school network infrastructure including internet services, wireless, wired network, security policies, and firewall.
- c. Provides remote support for monitoring, management, preventative maintenance, and troubleshooting with regular and emergency-response based onsite visits when needed.
- d. Tracking of school-wide technology assets and planning for replacements of equipment
- e. Implementing and management of Google Suite for Education, including setup of user accounts, cloud storage, and backup strategy.
- f. Support for management of vendors and partners related to IT at the school, including subcontracted IT services.

2. Bonsai Student Device Support

- a. Device level support including maintenance, software upgrades, and establishing management strategies.
- b. Unlimited remote based tech support. The school agrees to maximize and facilitate remote support and remote planning as much as possible.

3. Exclusions - items not included in this contract that can be provided at an additional cost:

- a. Specific one-time project-based work, including hardware upgrades and implementation is not included. Examples include major Wi-Fi network upgrades and classroom A/V display projects.
- b. Any hardware or software technology, including servers, phones, or any other product or solution not specifically listed below.
- c. Does not include services for A/V projector maintenance, cleaning, or repairs.

III. Pricing

Bonsai Technology Services	Pricing
Bonsai Foundational IT Services (inc Network Management) Bonsai Student Device Support	\$1,500/month
Bonsai One-time Setup Fee for Technology Services	\$3,000
TOTAL	\$1,500/month + \$3,000 Setup Fee

IV. Terms & Conditions

1. **Student Devices Covered** - Student devices are defined as laptops, tablets, iPads, Chromebooks, or lab computers used by students. Currently the number of devices included in this CONTRACT is **Up to 800 Devices**. Should the number of student devices increase by more than 5% during the service term, the monthly costs may increase. Such an increase would require Client approval of a new CONTRACT. All devices older than 5 years are supported on a “best effort” basis.
2. **Printers** - Support for 8 major printers/copiers are included. Additional printers/copiers can be supported for an additional cost.
3. **CONTRACT Service Term** - The CONTRACT Service Term will be from **Jan 1, 2019 to July 31, 2019**.
4. **Billing Terms**
 - a. The school will be invoiced for this CONTRACT in **quarterly payments** (3 X the monthly payment), due at the beginning of each quarter (Jan 1, Apr 1, July 1, Oct 1).
 - b. The initial payment (pro-rated for the initial quarter) and the one-time “Setup Fee” are due and payable on the day the contract is initiated.
6. **Expiration** - This CONTRACT will expire 90 days after the “Contract Issue Date” listed at the top of this agreement unless signed prior to 90 days. If the contract expires a new contract will need to be issued.
7. **Terms of Service** - All other Terms of Service for this CONTRACT are bound fully within and controlled by the CLIENT’s MASTER SERVICES AGREEMENT (MSA) with BONSAI. Should any terms of this CONTRACT conflict with those of the MSA, the terms of the MSA shall prevail.

V. Services Agreement

Client acknowledges having read these terms and conditions and agrees to this services agreement.

Client Agreed and Accepted

CLIENT Signature:

Printed Name:

Title:

Date:

BONSAI Signature:

Printed Name:

Title:

Date:



PACIFIC EDUCATION TECHNOLOGY INCORPORATED
(DBA **BONSAI**)
PO Box 146, Orinda, CA 94563
Phone: 925-494-2101 | Fax: 510-295-2409
contracts@bonsaiteam.org

CONTRACT ISSUE DATE: Nov 9, 2018 | CONTRACT # 7130-18-0

Master Services Agreement

1. **Purpose** - This Master Services Agreement (MSA) is entered into by PACIFIC EDUCATION TECHNOLOGY INCORPORATED (DBA **BONSAI**) and **EAST BAY INNOVATION ACADEMY** (CLIENT) whereby BONSAI will provide IT Services to CLIENT as specified and agreed upon in Individual Service Agreements (CONTRACTS). Any separately signed and executed CONTRACT entered into between CLIENT and BONSAI shall be fully incorporated within and controlled by this MSA, including the sections “Contract Renewals” and “Contract Termination” below.
2. **Term** - This Agreement shall commence on the **date of acceptance and signature by CLIENT below** and shall remain in effect as long as any CONTRACT Service Term remains in effect or any payments on such CONTRACTS remain outstanding.
3. **Services to be Provided** - CLIENT will engage BONSAI to provide services as defined and agreed upon in individual CONTRACTS. Each CONTRACT will have a services description that specifies the specific services provided and the accompanying service details, including any exclusions, and service terms.
4. **Confidentiality** - It is understood that during the course of this Agreement, BONSAI may be exposed to data and information, which are confidential and proprietary to CLIENT. All such data and information (hereinafter “CLIENT Confidential Information”) written or verbal, tangible or intangible, made available, disclosed, or otherwise made known to BONSAI and its employees, partners and subcontractors as a result of services under this Agreement shall be considered confidential and shall remain the sole property of CLIENT. CLIENT may be exposed to data and information, which are confidential and proprietary to BONSAI. Each party agrees that it will not reveal, publish or otherwise disclose Confidential Information to any third party without the prior written consent of the disclosing party, provided that the foregoing obligations shall not apply to Confidential Information which:
 - a. Is or becomes generally available to the public other than as a result of a disclosure by the receiving party;
 - b. Becomes available to the receiving party on a non-confidential basis from a source, which is not prohibited from disclosing such information by a legal, contractual or fiduciary obligation to the disclosing party;
 - c. The receiving party develops independently of any disclosure by the disclosing party;
 - d. Was in the receiving party’s possession or known to the receiving party prior to its receipt from the disclosing party; or
 - e. Is required by law to be disclosed.

This obligation of confidentiality and non-disclosure shall remain in effect for a period of three years after the termination of this Agreement.

5. **Independent Contractor Relationship** - For the purposes of this Agreement, BONSAI is an independent contractor/service provider and nothing contained in this Agreement shall be construed to place them in the relationship of partners, principal and agent, or employer and employee. BONSAI agrees that it shall have no

power or right to bind or obligate CLIENT, nor shall BONSAI hold itself out as having such authority. CLIENT shall not represent BONSAI as officials, management, or staff of the former; however, CLIENT may represent BONSAI as consultants and advisors.

6. **Performance of Services** - In carrying out its responsibilities under this Agreement, BONSAI agrees that these services shall be conducted in compliance with, when appropriate, any applicable protocol and specifications and with all applicable laws, rules, and regulations.
7. **Communication and Problem Resolution** - It is understood by both parties that over the course of the service term misunderstandings, problems, and even mistakes may arise. Both parties agree to escalate and notify the other party of any such problems or concerns directly via email, within 15 days, and facilitate and work in good faith to find resolution expeditiously by negotiation between executives who have authority to settle any such problems. Both parties further agree to treat any such matters with the greatest sense of urgency, transparency, and attention.
8. **Contract Renewals** - A CONTRACT length or "Term" for any CONTRACT is specified within the Terms and Conditions on each CONTRACT. After the initial term, the CONTRACT will automatically renew, for a 1 year term, annually, on the CONTRACT "Start Date", as included on the CONTRACT.
9. **Contract Termination** - There is no early termination option for a CONTRACT during the CONTRACT service term, or any CONTRACT renewal service term, outside of the *Cause for Termination Exception* as described in Section 10. However, after the initial service term, and including any renewal service term(s), CLIENT may choose not to extend the CONTRACT beyond the current year term, by (1) notifying BONSAI prior to 90 days from the next annual renewal date, and (2) provided the CLIENT has no outstanding payments due to BONSAI at time of notification. After such notification, the CONTRACT term will end at the next renewal date and the CONTRACT will have been "terminated".
10. **Cause for Termination Exception** -
 - a. CLIENT may terminate a CONTRACT for "Cause" at the end of the current year of service, without further payment liability, and with email notification of CLIENT'S intention to terminate, should any of the following occur:
 - i. CLIENT has requested BONSAI change CLIENT's onsite support or training personnel and BONSAI has not made such change within 90 days of notification.
 - ii. CLIENT has notified BONSAI that BONSAI has failed to provide the services described directly below in this section, and BONSAI fails to resolve the service problem(s) within 90 days of notification. Such services include:
 1. Completion of onsite support and EdTech training visits
 2. Completion of client management and technology planning meetings
 - b. BONSAI may terminate a CONTRACT for "Cause" if payment for any CONTRACT is not received by BONSAI within (90) days of the due date of any such invoice.
11. **MSA Termination** - This Master Services Agreement (MSA) may be terminated by BONSAI or by CLIENT, with 30 days notice, and after all CONTRACTS have been terminated AND if all payments have been made to BONSAI for all CONTRACTS.
12. **Limitation of Liability** - Neither BONSAI or their respective directors, officers, employees or agents shall have any liability whatsoever under this Agreement or otherwise except with respect to damages directly attributable solely to BONSAI's gross negligence or intentional misconduct. Further, CLIENT agrees that BONSAI's liability for acts and omissions on the part of BONSAI, which result in damages to CLIENT'S property, shall be limited to the replacement of any defective service or, at BONSAI's option, refund of the purchase price, whichever is less. In addition, in no event shall the collective, aggregate liability of BONSAI and its respective directors, officers,

employees and agents under this Agreement exceed the amount of compensation actually received by BONSAI from CLIENT pursuant to the CONTRACT from which such liability arose.

13. Indemnification - The parties shall indemnify, defend and hold harmless the other party, its affiliates and its and their respective directors, officers, employees and agents (each, an "Indemnified Party") from and against any and all losses, claims, actions, damages, liabilities, costs and expenses, including reasonable attorney's fees and court costs, (collectively, "Losses"), relating to or arising from or in connection with this Agreement (including, without limitation, any Losses arising from or in connection with any study, test, strategy, product or potential product to which this Agreement relates) or any litigation, investigation or other proceeding relating to any of the foregoing, except to the extent such Losses are determined to have resulted from the negligence or intentional misconduct of the Indemnified Party seeking indemnity hereunder.

14. Indemnification Procedure - The Indemnified Party shall: (a) give other party notice of any such claim or lawsuit (including a copy thereof served) within fifteen (15) days after such claim or lawsuit was served upon BONSAI; (b) fully cooperate with the other party and its legal representatives in the investigation of any matter which is the subject of indemnification; and (c) not unreasonably withhold its approval of the settlement of any such claim, liability, or action by the party which is the subject of this Indemnification provision.

15. Mediation in Advance of Arbitration

- a. The parties agree that any and all disputes, claims or controversies arising out of or relating to this Agreement, that are not fully resolved through internal negotiation within 90 days, shall be submitted for mediation.
- b. Either party may commence mediation by providing to the other party a written request for mediation, setting forth the subject of the dispute and the relief requested.
- c. The parties will cooperate with one another in selecting a mediator from a panel of neutrals in the state of California and in scheduling the mediation proceedings. The parties agree that they will participate in the mediation in good faith and that they will share equally in its costs.
- d. All offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by any of the parties, their agents, employees, experts and attorneys, and by the mediator, are confidential, privileged and inadmissible for any purpose, including impeachment, in any arbitration or other proceeding involving the parties, provided that evidence that is otherwise admissible or discoverable shall not be rendered inadmissible or non-discoverable as a result of its use in the mediation.
- e. Either party may initiate arbitration with respect to the matters submitted to mediation by filing a written demand for arbitration at any time following the initial mediation session or at any time following 45 days from the date of filing the written request for mediation, whichever occurs first ("Earliest Initiation Date"). The mediation may continue after the commencement of arbitration if the parties so desire.
- f. At no time prior to the Earliest Initiation Date shall either side initiate an arbitration or litigation related to this Agreement except to pursue a provisional remedy that is authorized by law or by agreement of the parties. However, this limitation is inapplicable to a party if the other party refuses to comply with the requirements of each Paragraph above.
- g. All applicable statutes of limitation and defenses based upon the passage of time shall be tolled until 15 days after the Earliest Initiation Date. The parties will take such action, if any, required to effectuate such tolling.

16. Force Majeure - In the event BONSAI shall be delayed or hindered in or prevented from the performance of any act required hereunder by reasons of strike, lockouts, labor troubles, inability to procure materials, failure of power or restrictive government or judicial orders or decrees, riots, insurrection, war, Acts of God, inclement weather, or any other reason or cause beyond BONSAI's reasonable control, the performance of such act shall be excused for the period of such delay.

17. **Non-solicitation** - During the entire contract period, and for two (2) years after final contract expiration, CLIENT will not, directly or indirectly solicit, hire, or attempt to induce separate or individual services from any employee or affiliate of BONSAI without prior written consent of BONSAI.

18. **Fee Schedule** - CLIENT will be invoiced as delineated in individual CONTRACTS and Payment shall be made by CLIENT by due date of invoice. If payment is not received by BONSAI within (60) days of the due date of any invoice, services to CLIENT may be suspended, at BONSAI's discretion, and the outstanding balances due will accrue interest at 2% per month.

Notices - Any notice required or permitted to be given hereunder by either party hereunder shall be in writing and shall be deemed given on the date received if delivered to the following addresses:

If to BONSAI:	Contracts Department Bonsai 129 E Street, Suite D3, Davis, CA 95616 contracts@bonsaiteam.org
If to CLIENT:	Michelle Cho East Bay Innovation Academy 3800 Mountain Blvd, Oakland CA 94619

20. **Governing Law** - This Agreement shall be construed, governed, interpreted, and applied in accordance with the laws of the County of Yolo, in the State of California. If any one or more provisions of this Agreement shall be found to be illegal or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

21. **Entire Agreement** - This Agreement contains the entire understandings of the parties with respect to the subject matter herein, and supersedes all previous Agreements (oral and written), negotiations, and discussions. The parties, from time to time during the term of this Agreement, may modify any of the provisions hereof only by an instrument in writing duly executed by the parties.

IN WITNESS WHEREOF, this Agreement has been executed by the parties hereto through their duly authorized officers on the date(s) set forth below.

ACKNOWLEDGED, ACCEPTED, AND AGREED TO:

CLIENT Signature:

Printed Name:

Title:

Date:

BONSAI Signature:

Printed Name:

Title:

Date:

East Bay Innovation Academy's 403(b) Plan

Restated Plan Document
August 1, 2018

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403(b) Plan for a Public School

Plan Provisions Section

1. Employer Information

Employer name: East Bay Innovation Academy
 Employer address: 3400 Malcolm Ave. Oakland, CA 94605
 Person at Employer to contact: Michelle Cho, COO and CFO
 Contact's telephone number: 925-683-5431
 Contact's email address: michelle.cho@eastbayia.org

2. Plan name: East Bay Innovation Academy's 403(b) Plan

3. Plan Effective/Restatement date: August 1, 2018

Note: is this the first document for your plan? If yes, insert date established. If no, enter date plan was restated to this document.

4. State where Employer is located: California

5. The Administrator (see Section 1.3) shall mean the following person(s) or organization and shall perform the following administrative service functions for the Plan:

Name	Administrative Services Performed
Employer	All

NOTE: If the Employer chooses not to delegate any administrative services, this section should be left blank.

6. Valuation Date (see Section 1.22) shall mean:

- Each business day
- The last business day of each month

7. List of Funding Vehicles (see Section 1.13) that are authorized to receive Elective Deferrals, Roth 403(b) Contributions, and Employer Contributions under the Plan, including Annuity Contracts and Custodial Accounts offered by (check all that apply):

- ING Life Insurance and Annuity Company
- ReliaStar Life Insurance Company
- ING National Trust Company
- Great American - Annuity Investors Life Insurance Company
- Oppenheimer Funds
- ASPIRE, American Century & Vanguard

403(b) Plan for a Public School

8: List of Vendors that can receive Contract Exchanges (see Section 6.4). Check all that apply:

- ING Life Insurance and Annuity Company
- ReliaStar Life Insurance Company
- ING National Trust Company
- Great American - Annuity Investors Life Insurance Company
- Oppenheimer Funds
- ASPIRE, American Century & Vanguard

9. Roth 403(b) Contributions (see Section 11)

- shall be permitted under the Plan
- shall not be permitted under the Plan

10. (a) Employer Discretionary Contributions (see Section 10):

- shall be permitted under the Plan
- shall not be permitted under the Plan

If permitted, for each Plan Year, the Employer Discretionary Contribution shall be:

- ____% of each Participant's Compensation contributed to the Employer Contributions Account of each Participant.
- \$_____ contributed to the Employer Contributions Account of each Participant.
- An amount, determined uniformly with respect to each Employee classification within the applicable collective bargaining agreement, to the Employer Contributions Account of each Participant as specified in the applicable collective bargaining agreement.

(b) If permitted, Employer Discretionary Contributions shall be made to the following Participants:

- All Employees
- Collectively bargained employees who participate in the following unions:

- Employees whose employment is NOT governed by a collective bargaining agreement between the Employer and employee representatives
- Management employees
- Superintendent
- Principals
- Treasurer
- Administrator
- Other (specify): _____

403(b) Plan for a Public School

11. (a) Employer Matching Contributions (see Section 10):

- shall be permitted under the Plan
- shall not be permitted under the Plan

If permitted, Employer Matching Contributions shall match a Participant's (select all that apply):

- Elective Deferrals
- Roth 403(b) Contributions

If permitted, the amount of Employer Matching Contributions for each Plan Year shall be:

- A matching contribution equal to ____% of each Participant's contribution to the Plan.
- A matching contribution equal to \$____ of each Participant's contribution to the Plan.
- A matching contribution equal to a percentage of each Participant's contribution to the Plan in an amount to be determined each Plan Year by the Employer or the applicable collective bargaining agreement.

(b) If permitted, Employer Matching Contributions shall be made to the following Participants:

- All Employees
- Collectively bargained employees who participate in the following unions:

-
- Employees whose employment is NOT governed by a collective bargaining agreement between the Employer and employee representatives
 - Management employees
 - Superintendent
 - Principals
 - Treasurers
 - Administrator
 - Other (specify): _____
-

12. Signature and acknowledgement

Please note that this document is offered by ING as:

- a 403(b) plan document for public schools intended to meet the requirements of the final 403(b) regulations issued on July 24, 2007 (Federal Register (72 FR 41128));
- a plan document substantially similar to the IRS model plan language under Rev. Proc. 2007-71. Additional features in this 403(b) plan document are the ability to offer Roth 403(b) and/or Employer Contributions under your 403(b) plan, which are not addressed by the IRS model plan language. The document has not been reviewed or approved by the Internal Revenue Service.

A plan sponsor should review this plan document, together with legal counsel to the extent appropriate, to determine whether additional modifications to the plan document may be necessary to address specific facts, circumstances, and applicable law.

403(b) Plan for a Public School

If a plan sponsor elects to adopt this plan document, it must complete the Plan Provisions Section and return the Section to ING to the following address:

ING

ATTN: Claudia Bateman, A3N

One Orange Way

Windsor, CT 06095-4774

If ING does not receive a copy of the completed Plan Provisions Section from the plan sponsor, we cannot provide future updates to this plan document as they become available.

IN WITNESS WHEREOF, the undersigned individual, as authorized by the Employer, has caused this Plan to be executed this 1st day of August, 2018.

Employer: East Bay Innovation Academy

By: Michelle Cho



Title: COO and CFO

FACTORING AGREEMENT

THIS FACTORING AGREEMENT (“Agreement”) is made and executed this December 14, 2018 (the “**Effective Date**”) by and between East Bay Innovation Academy DBA East Bay Innovation Academy, a California corporation (“**Seller**”) and **CHARTER ASSET MANAGEMENT FUND, L.P.**, a Delaware limited partnership (“**CAM**”).

RECITALS

A. CAM is in the business of factoring accounts and purchasing same, and Seller has requested that CAM purchase the Accounts set forth on Schedule 1 (the “**Accounts**”), pursuant to the terms of this Agreement.

B. CAM has agreed to purchase the Accounts subject to the terms and conditions of this Agreement.

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

1. **PURCHASE OF ACCOUNT.**

1.1 Appointment as Factor. Seller hereby appoints CAM to act as its sole and exclusive factor with respect to the Accounts. Seller hereby agrees to assign and sell and does hereby irrevocably sell and assign to CAM, and CAM hereby agrees to purchase the Accounts. For all purposes hereof, the term “Accounts” shall mean and include all amounts due pursuant to the Accounts, and all other forms of obligations owing to Seller arising from or out of the Accounts and all proceeds thereof.

1.2 Written Notice of Purchase and Assignment. Seller shall deliver or cause to be delivered in accord with applicable law to the appropriate officer or disbursing officer with respect to each Account an appropriate Notice of Purchase and Assignment executed by Seller along with a cover letter indicating that the Accounts are being sold and assigned to CAM. In addition said letter shall further provide that the assignments cover all unpaid amounts payable under the Accounts and shall direct payment with respect thereto as provided pursuant to this Agreement. Seller acknowledges that CAM shall also have the right to notify such account debtor of CAM’s rights with respect to the Accounts and direct account debtors to make payments of Accounts directly to CAM.

2. **PURCHASE PRICE; OTHER OBLIGATIONS.**

2.1 Calculation of Purchase Price. The purchase price (“**Purchase Price**”) which is the amount funded as set forth on Schedule 1 is calculated as set forth on Schedule 1. The Purchase Price shall mean for the purposes of this Agreement with respect to an Account, the gross face value of the Account as set forth on Schedule 1 (the “**Face Value**”) minus the Administrative Fees as set forth on Schedule 1 minus the Discount Rate as set forth on Schedule 1. Seller acknowledges that the Purchase Price of each Account reflects its fair value. CAM shall fund to Seller the Purchase Price upon compliance by Seller with each of the terms and conditions of this Agreement.

2.2 Conditions Precedent for Payment of the Purchase Price. CAM shall have no obligation to pay the Purchase Price to Seller until each of the following obligations has been satisfied:

- (a) this Agreement has been fully executed and delivered by Seller;
- (b) the Security Agreement referenced in Section 5.1 hereof, and the security interest granted in the collateral therein, shall be in full force and effect;
- (c) Seller has delivered to CAM an appropriate resolution adopted by the Seller's board of directors or governors, substantially in the form attached hereto as Exhibit A, authorizing the execution, delivery and performance of this Agreement and sale of the Accounts;
- (d) Seller shall have executed and delivered to CAM the completed Notice of Purchase and Assignment in the form attached hereto as Exhibit B;
- (e) Seller shall have executed and delivered to CAM the Irrevocable Assignment of Accounts in the form attached hereto as Exhibit C;
- (f) Seller shall have executed and delivered to CAM the Irrevocable Funds Distribution Authorization in the form attached hereto as Exhibit D;
- (g) Seller shall have executed and delivered to CAM the Bank Notice Letter attached hereto as Exhibit E;
- (h) Seller shall have executed and delivered to CAM the Authorization for Direct Payment via ACH attached hereto as Exhibit F;
- (i) Seller shall have delivered to CAM copies of all of its organizational documents and a Certificate of Good Standing from the state of its organization and if necessary, a copy of its license or licenses required to conduct its business in the state where said business is being conducted.

2.3 Method of Payment of the Accounts.

(a) Seller and CAM agree that payments may be made to CAM in connection with the Face Value of the Accounts in the following manners:

(i) Payment of the Face Value of the Accounts may be made directly to CAM by the account debtor on the Account pursuant to the Notice of Purchase and Assignment by ACH payment or wire transfer or by mail; or

(ii) subject to CAM's consent, payment of the Face Value of any Account may be made by the account debtor to Seller, and Seller acknowledges that said payment is being made for the benefit of CAM and Seller shall hold said funds as trustee for the benefit of CAM and deliver same within three (3) calendar days of receipt of said payment and shall have no rights with respect to said funds. In the event Seller, subject to CAM's consent, elects to provide for payment to CAM pursuant to this subprovision, the Seller agrees within three (3) months of the date of this Agreement to enter into a Deposit Account Control Agreement with CAM and Seller's bank in form and content acceptable to CAM (the "DACA"). Failure of Seller to enter into the DACA as aforesaid may result in a termination of this Agreement by CAM after five (5) days notice to Seller. Until the DACA is in effect, Seller shall comply with the terms and conditions of this Agreement including this subprovision.

(iii) If payment of the Face Value of any Account is to be made by the account debtor to Seller in person via check or other similar instrument, Seller shall retrieve such payment from the account debtor, take such actions as required (via endorsement or otherwise) such that the payment can be deposited by CAM into its account, and, at CAM's election, either (A) deliver such payment to CAM's representative in person within three business days after Seller's receipt; or (B) deliver such payment by other means pursuant to CAM's instructions within three business days after Seller's receipt. Seller shall retrieve payment in person within three business days of being instructed to do so by CAM.

(b) Seller acknowledges that CAM is the owner of the Accounts and is fully entitled to all payments due with respect to the Accounts. Seller agrees that if there are procedures in place to allow account debtors or other third party to pay amounts due on the Accounts directly to CAM, Seller shall authorize such direct payment. In the event where there are no procedures already in place, Seller will authorize CAM to implement a new set of procedures to allow account debtors or other third party to pay amounts due on the Accounts directly to CAM. Seller must cooperate with CAM fully in order to facilitate the implementation of the procedures. In the event that CAM receives payment on an Account directly from the account debtor on the Account, or indirectly from any other third party, or in any other manner, CAM agrees that after deducting the amount equal to the sum of the Face Value plus all advances, interest and other amounts due to CAM under the terms of this Agreement, if any, it shall remit to Seller within a reasonable amount of time any excess of such amount, if any.

2.4 Failure of Account Debtor to Make Payment. In the Event that Seller or any account debtor of any of the Accounts fails to make a timely payment to CAM as described in Section 2.3, the outstanding amount owed to CAM shall accrue interest until paid at a rate equal to the lesser of 29.99% or the maximum non-usurious rate of interest as it effects from time to time which may be charged by CAM under applicable law. (the "**Penalty Rate**")

2.5 Administration Fee. In consideration of CAM's purchase of the Accounts, Seller agrees to pay the Administrative Fee (the "**Administrative Fee**") equal to the amount as set forth on Schedule 1 for each purchased Account. Payment of the Administrative Fee shall be due and payable by Seller upon CAM's purchase of the applicable Account.

3. **REPRESENTATIONS AND WARRANTIES AND COVENANTS.** To induce CAM to purchase the Accounts from Seller with full knowledge that the truth and accuracy of the following are being relied upon by CAM in the purchase of the Accounts and payments of the Purchase Price, Seller represents, warrants and covenants to CAM and agrees that:

(a) Seller (i) is a corporation duly organized and validly existing under the laws of the State of California, and qualified to operate in all jurisdictions where required; and (ii) has the requisite capacity and authority to execute and deliver this Agreement and the other agreements contemplated hereunder, to consummate the transactions contemplated hereby and thereby, and to perform its obligations hereunder and thereunder;

(b) this Agreement and all other agreements contemplate hereunder have been duly executed, and delivered by Seller and are valid and legally binding obligation of Seller, enforceable against Seller in accordance with their terms;

(c) neither the entering into of this Agreement nor the sale of the Accounts nor the performance by the Seller of any of its other obligations under this Agreement and the other agreements contemplated hereunder will contravene, breach or result in any default under the incorporation or other organizational documents of the Seller or in any material respect of any term or condition under any mortgage, lease, agreement, license, permit, statute, regulation, order, judgement, decree or law to which the Seller is a party or by which the Seller may be bound;

(d) Seller is the sole and absolute owner of each Account and has the full legal right to make said sale, assignment and transfer thereof hereunder;

(e) the Face Value on each Account is as set forth on Schedule 1 and such amounts are not in dispute;

(f) the payment of each Account is not contingent upon the fulfillment of any obligation or condition, past or future, and any and all obligations required of Seller with regard to such Account have been fulfilled by Seller;

(g) there are no defenses, offsets, recoupments or counterclaims with respect to any of the Accounts and no agreement has been made under which any account debtor with respect any of the Accounts, may claim any recoupment, deduction or discount;

(h) upon purchase, Seller will convey to CAM good and marketable title to each Account free and clear of all liens and encumbrances which shall thereafter be the sole and exclusive property of CAM;

(i) none of the account debtors with respect to any of the Accounts is insolvent as that term is defined in the United States Bankruptcy Code;

(j) all Accounts now existing or hereafter arising shall comply with each and every one of the representations, warranties, covenants and agreements referred to in this paragraph and as otherwise supplemented pursuant to this Agreement;

(k) no Account is evidenced by a note or other instrument;

(l) Seller will not, during the term of this Agreement, sell, transfer, pledge a security interest or hypothecate any of its Accounts to any party other than CAM. Seller agrees to reimburse CAM for actual out-of-pocket costs related to credit reports and UCC filings and searches incurred by CAM (and its agents, representatives and counsel) in connection with this Agreement;

(m) Seller is solvent and the execution and performance under this Agreement has been duly authorized by all necessary corporate action and is not in contravention of any of Seller's governing documents or any agreement by which Seller is bound under applicable law;

(n) Each Account purchased by CAM shall be the property of CAM and shall be collected by CAM pursuant to the terms of this Agreement but, as indicated herein, if for any reason payment of an Account should be paid to Seller, Seller shall promptly notify CAM of such payment, shall hold any check, drafts, or monies so received in trust for the benefit of CAM and shall promptly endorse, transfer and deliver the same to CAM as provided in Section 2.3 (a)(ii);

(o) Seller's place of business is the one set forth at the beginning of this Agreement and is the place where records concerning all Accounts are kept by Seller;

(p) Seller will not change the state of its registration or formation or its corporate or legal name or the place where the records concerning all accounts are kept or add an additional such place, in each case without CAM's prior written consent;

(q) There are no judgments outstanding affecting Seller or any of its property and there are no suits, proceedings, claims, demands or government investigations now pending or threatened against Seller or any of its property;

(r) As of the Effective Date, Seller is not in default or breach, nor shall any event shall have occurred or failed to occur which with the passage of time or service of notice constitute a default or breach, under any loan agreement, indenture, mortgage or other material agreement to which Seller is a party and

(s) Seller is not in violation of any law, ordinance, rule, order, regulation or other requirement of any governmental entity (whether federal, state or local) or any agency or instrumentality thereof.

4. **ASSUMPTION OF RISK.** Subject to compliance by Seller with the terms of this Agreement, CAM hereby assumes full risk of non-payment with respect to any of the Accounts and Seller shall have no liability for payment of any of the Accounts.

5. SECURITY INTEREST.

5.1 Grant of Security Interest. Seller has executed that certain Security Agreement December 14, 2018 (the "Security Agreement"), in favor of CAM as secured party pursuant to the terms of which Seller grants to CAM a continuing security interest and general lien upon all of the Collateral (as defined in the Security Agreement) in order to secure payment of the Secured Obligations (as defined in the Security Agreement).

5.2 Cooperation. Seller agrees to execute such further instruments and financing statements as may be required by any law in connection with the transactions contemplated hereby and to cooperate with CAM in filing or recording any renewals thereof, and Seller hereby authorizes CAM (and appoints any person whom CAM designates as its attorney) to sign Seller's name on any such instrument and further authorizes CAM to file financing statements describing the Collateral in such manner as CAM may determine.

6. INDEMNITIES.

6.1 Indemnification. Seller hereby indemnifies and holds CAM and its affiliates, and their respective employees, attorneys and agents (each, an "**Indemnified Person**") harmless from and against any and all suits, actions, proceedings, claims, damages, losses, liabilities and expenses of any kind or nature whatsoever (including attorneys' fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal) which may be instituted or asserted against or incurred by any such Indemnified Person as the result of any financial accommodation having been extended, suspended or terminated under this Agreement or any Other Agreement or with respect to the execution, delivery, enforcement, performance and administration of, or in any other way arising out of or relating to, this Agreement or any Other Agreement, and any actions or failures to act with respect to any of the foregoing, except to the extent that any such indemnified liability is finally determined by a court of competent jurisdiction to have resulted solely from such Indemnified Person's gross negligence or willful misconduct. **NO INDEMNIFIED PERSON SHALL BE RESPONSIBLE OR LIABLE TO SELLER OR TO ANY OTHER PARTY FOR INDIRECT, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES WHICH MAY BE ALLEGED AS A RESULT OF ANY FINANCIAL ACCOMMODATION HAVING BEEN EXTENDED, SUSPENDED OR TERMINATED UNDER THIS AGREEMENT OR ANY OTHER AGREEMENT OR AS A RESULT OF ANY OTHER TRANSACTION CONTEMPLATED HEREUNDER OR THEREUNDER.**

6.2 Taxes. If any tax by any governmental authority (other than income and franchise taxes) is or may be imposed on or as a result of any transaction between Seller and CAM, or in respect to services or sales (or any merchandise affected by such sales), which CAM is or may be required to withhold or pay, Seller agrees to indemnify and hold CAM harmless in respect of such taxes, and Seller will repay CAM the amount of any such taxes.

6.3 Review of Seller's Bank Accounts. Seller agrees to take all action necessary, including disclosure of passwords or PINs, the addition of joint access signers, or other appropriate methods to allow CAM to view its bank accounts through the Internet or other applicable procedure.

7. **EVENT OF DEFAULT.**

7.1 **Default.** The occurrence of any of the following acts or events shall constitute an Event of Default (each a “Event of Default”) under this Agreement:

- (a) Seller’s material breach of any representation, warranty or covenant contained in this Agreement;
- (b) Seller’s failure to make timely payment of any amounts due under this Agreement;
- (c) Seller becomes insolvent or unable to meet its debts as they mature;
- (d) Seller delivers to CAM a representation, warranty, certification or other statement that is false in any material respect when made;
- (e) Any bankruptcy proceeding, insolvency arrangement or similar proceeding is commenced by or against Seller;
- (f) Seller suspends or discontinues its regular operations for any reason;
- (g) A receiver or trustee of any kind is appointed for Seller or any of Seller’s property;
- (h) Seller does not, in good faith, take all necessary steps to implement the manners of payment as provided in this Agreement;
- (i) A notice of lien, money judgment, levy, assignment, seizure, writ or warrant of attachment is entered or filed against Seller with respect to the Accounts or any Collateral (as said term is defined in the Security Agreement).
- (j) Seller’s material breach of any representation, warranty or covenant contained in the Security Agreement.

7.2 **Remedies.** After the occurrence of any Event of Default, CAM shall have immediate access to any and all books and records as may pertain to the Accounts or any of the Collateral (as defined in the Security Agreement). With respect to such Collateral, CAM shall have all rights and remedies of a secured party under the Security Agreement and Article 9 of the Uniform Commercial Code. Notwithstanding anything to the contrary herein, after the occurrence of any Event of Default, CAM shall have the right (but not the obligation) to collect all Accounts directly from account debtors.

8. **TERMINATION.** The term of this Agreement shall begin as of the Effective Date and continue until terminated in accordance with this Section. Either Party may terminate this Agreement upon thirty (30) days' prior written notice to the other Party. In addition, CAM may in its sole discretion terminate this Agreement effective immediately without prior notice upon the occurrence of an Event of Default. Upon termination of this Agreement, any amounts due from Seller to CAM will mature and become immediately due and payable. Notwithstanding the foregoing, no termination of this Agreement shall terminate or extinguish any obligation of a Party arising or occurring prior to such termination and all of CAM's rights, liens and security interests granted pursuant to the Security Agreement shall continue and remain in full force and effect after any termination of this Agreement. In addition, Seller agrees that it shall continue to remit to CAM all collections on Accounts received directly by it (if applicable) until all payments owed with respect to each Account have been paid in full.

9. **FUTURE AGREEMENTS.** Seller acknowledges that CAM may from time to time agree to purchase additional Accounts from Seller which shall be evidenced by additional Factoring Agreements.

10. **CONFIDENTIALITY.** Seller hereby agrees to maintain the confidentiality of this Agreement, any prior agreements regarding the purchase of its Accounts ("**Prior Agreements**") or any future agreements pertaining to the purchase of its Accounts ("**Future Agreements**") and agrees that this Agreement, Prior Agreements or Future Agreements cannot be duplicated or distributed to any third party without CAM's express written permission except as required by law. Seller further agrees to take reasonable measures to protect and maintain the security and confidentiality of information set forth in this Agreement, any Prior Agreements or Future Agreements.

11. **TRUE SALE OF ACCOUNTS.** Seller and CAM agree and acknowledge that the intention of the parties with respect to the Accounts is to accomplish a true sale of the Accounts as provided for in this Agreement. If for any reason, it is determined by a court of competent jurisdiction, that this Agreement does not provide a true sale of the Accounts, but constitutes a loan secured by the Accounts, then the Accounts shall be deemed to have been pledged to CAM pursuant to the Security Agreement.

12. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement and understanding between Seller and CAM with respect to the sale of the Accounts provided for herein and supersedes all prior written and oral agreements, discussions or representations between Seller and CAM concerning the Accounts purchased by CAM pursuant to this Agreement. Notwithstanding the foregoing, the sale of the Accounts under this Agreement is also subject to the terms and conditions of the Security Agreement as referenced in Section 5.1. No modification or amendment to this Agreement or any waiver of any rights under this Agreement will be effective unless in a writing signed by Seller and CAM.

13. **MISCELLANEOUS.**

13.1 No Pledge of Credit. Seller shall not be entitled to pledge CAM's credit for any purpose whatsoever.

13.2 Waivers. Seller waives presentment and protest of any instruments and all notices thereof, notice of default and all other notices to which it might otherwise be entitled. Seller shall maintain, at its expense, proper books of account.

13.3 No Pledge or Sale of Accounts. During the term of this Agreement, Seller shall not sell or assign, negotiate, pledge or grant any security interest in the Accounts to anyone other than CAM.

13.4 Governing Law and Venue. This Agreement is executed and delivered in the State of California and shall be governed by California law without giving effect to its conflict of laws principles. Seller further agrees that any legal action or proceeding with respect to any of its obligations under this Agreement may be brought by CAM in any state or federal court located in Santa Clara County, California. Any claim or controversy asserted by Seller against CAM shall only be litigated in the State or Federal Courts located in Santa Clara County, California. By the execution and delivery of this Agreement, Seller submits to and accepts for itself and in respect of its property generally and unconditionally the non-exclusive jurisdiction of those courts. Seller waives any claims that Santa Clara County, California is not a convenient forum or the proper venue for any such suit, action or proceeding.

13.5 Waiver of Service of Process. Each of the parties to this Agreement hereby waives personal service of any summons or complaint or other process or papers to be issued in any action or proceeding involving any such controversy and hereby agrees that service of such summons or complaint or process may be made by certified mail to the other party at the address appearing herein; failure on the part of either party to appear or answer within thirty (30) days after such mailing of such summons, complaint or process shall constitute a default entitling the other party to enter a judgment or order as demanded or prayed for therein to the extent that said Court or duly authorized officer thereof may authorize or permit.

13.6 Waiver of Jury Trial. TO THE EXTENT ALLOWED BY APPLICABLE LAW, CAM AND SELLER DO HEREBY WAIVE ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING OF ANY KIND ARISING ON, OUT OF, BY REASON OF, OR RELATING IN ANY WAY TO THIS AGREEMENT OR THE INTERPRETATION OR ENFORCEMENT THEREOF OR TO ANY TRANSACTIONS THEREUNDER. IN THE EVENT CAM COMMENCES ANY ACTION OR PROCEEDING AGAINST SELLER, SELLER WILL NOT ASSERT ANY OFFSET OR COUNTERCLAIM, OF WHATEVER NATURE OR DESCRIPTION, IN ANY SUCH ACTION OR PROCEEDING.

13.7 No Waiver of Rights. No failure or delay by CAM in exercising any of its powers or rights hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power or right preclude other or further exercise thereof or the exercise of any other right or power. CAM's rights, remedies and benefits hereunder are cumulative and not exclusive of any other rights, remedies or benefits which CAM may have. This Agreement may only be modified in writing and no waiver by CAM will be effective unless in writing and then only to the extent specifically stated.

13.8 Notices. All notices and other communications by either party hereto shall be in writing and shall be sent to the other party at the address specified herein.

13.9 Assignment. CAM shall have the right to assign this Agreement, and all of CAM's rights hereunder shall inure to the benefit of CAM's successors and assigns, and this Agreement shall inure to the benefit of and shall bind CAM's respective successors and assigns. Seller may not assign or transfer any of its rights or obligations hereunder without the prior written consent of CAM (and any attempted assignment or transfer by Seller without such consent shall be null and void).

13.10 Counterparts; Effectiveness. This Agreement may be executed in any number of counterparts and by the different parties on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement. This Agreement shall be deemed to have been executed and delivered when CAM has received counterparts hereof executed by all parties listed on the signature pages hereto. Facsimile, pdf, or other forms of electronic image versions of signatures hereto shall be deemed original signatures, which may be relied upon by each party hereto and shall be binding on the respective party.

13.11 Attorney Fees. In the event that any suit or action is instituted under or in relation to this Agreement, including without limitation to enforce any provision in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

13.12 Waiver of Sovereign Immunity. To the extent permitted by applicable law, Seller hereby waives any claim or defense of sovereign immunity as to all tort and contract claims arising under this Agreement.

13.13 Interpretation. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited or invalid under any such law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement. As used in this Agreement, the singular shall include the plural, and masculine, feminine and neuter pronouns shall be fully interchangeable, where the context so requires. The headings of sections and paragraphs in this Agreement are for convenience only and shall not be construed to limit or define the content, scope or intent of the provisions hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

SELLER
East Bay Innovation Academy

DocuSigned by:
By: Rochelle Benning
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Name: Rochelle Benning
Title: Chair, Board of Directors

Address for Notices:
3400 Malcolm Ave, Oakland, CA 94605

CHARTER ASSET MANAGEMENT FUND,
L.P.

By: Charter Asset Management GP LLC.,
A Delaware limited liability company
Its: General Partner

DocuSigned by:
By: Paul Im
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Title: Managing Partner

Address for Notices:
633 W. 5th Street, 26th Floor
Los Angeles, CA 90071

DocuSigned by:
By: David Park
8A19A5DA8868435...

Name: David Park
Title: Managing Member

Address for Notices:
633 W. 5th Street, 26th Floor
Los Angeles, CA 90071

Schedule 1**Accounts**

Account Authority / Payor	Account Receivable	Amount Purchased	Admin Fee	Discount %	Discount	Amount Funded
Alameda County Office of Education	FY 18-19 Advance Apportionment Feb PMT - LCFF State Aid. CDS# 01-61259-0129932	\$204,060.81	-	1.99%	\$4,060.81	-\$200,000.00

EXHIBIT A

**CHARTER SCHOOL BOARD RESOLUTION OF THE BOARD OF DIRECTORS OF
EAST BAY INNOVATION ACADEMY**

The Board of Directors (“Board”) of East Bay Innovation Academy (the “Charter School”), Pursuant to applicable law and the Charter School’s governing documents, hereby adopt the following recitals and resolutions by unanimous written consent, effective as of the effective date of the Factoring Agreement (as defined herein):

1. Approval of Factoring Agreement and Sale of Receivables.

WHEREAS, the Board has reviewed the Factoring Agreement entered into by and among Charter Asset Management Fund, LP (“CAM”) and the Charter School (such agreement, the “Factoring Agreement”) and has had an adequate opportunity to ask questions regarding, and investigate the nature of, the Factoring Agreement;

WHEREAS, after careful consideration, the Board has determined that the terms and conditions of Factoring Agreement are just and equitable and fair as to the Charter School and that it is in the best interest of the Charter School to enter into the Factoring Agreement;

WHEREAS, the Board deems it to be in the best interest of the Charter School to cause the Charter School to sell and assign certain of its receivables to CAM as provided in the Factoring Agreement; and

NOW, THEREFORE, BE IT RESOLVED, that the Factoring Agreement is hereby approved;

RESOLVED FURTHER, that the Charter School may sell and assign certain of its receivables to CAM as provided in the Factoring Agreement;

RESOLVED FURTHER, that the officers and managers of the Charter School are hereby authorized and directed to cause the Charter School to enter into the Factoring Agreement and to execute all other documents necessary to effect the Factoring Agreement, and to take all actions necessary and appropriate to perform the Charter School’s obligations thereunder;

2. Enabling Power.

RESOLVED, that the officers and managers of the Charter School be, and each of them hereby is, authorized, directed and empowered to execute any applications, certificates, agreements or any other instruments or documents or amendments or supplements to such documents, or to do, or cause to be done, any and all other acts and things as such officers and managers, and each of them may, in their discretion, deem necessary or advisable and appropriate to carry out the purposes of the foregoing resolutions.

3. Authorization to Certify Resolution.

RESOLVED, that the Chair, Board of Directors and Treasurer, Board of Directors are hereby authorized to certify this resolution.

This written consent may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same written consent.

IN WITNESS WHEREOF, the Board of Directors has adopted the above resolution.

DocuSigned by:
Rochelle Benning
By: _____
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Rochelle Benning
Chair, Board of Directors

DocuSigned by:
Laurie Jacobson Jones
By: _____
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Laurie Jacobson Jones
Treasurer, Board of Directors

EXHIBIT B

Notice of Purchase and Assignment

To: Alameda County Office of Education
313 W Winton Ave, Hayward, CA 94544

We are writing in reference to the Factoring Agreement, dated December 14, 2018 between East Bay Innovation Academy (“Assignor”) and Charter Asset Management Fund, L.P. (“Assignee”) (the “Agreement”). This letter notifies you that the Assignor has assigned to Assignee the Assignor’s right to receive payment with respect to any amounts payable by you to Assignor with respect to the accounts receivable set forth on Schedule 1 attached hereto. To the extent that you are now indebted or may in the future become indebted to the Assignor on such accounts receivable, payment thereof must be made payable to the Assignee and all monies due or to become due under the aforesaid accounts receivable should be made by wire transfer as follows: Charter Asset Management Fund, LP. at **Western Alliance Bank** (Account #8445370650, ABA Wire Routing #121143260), by check payable to the Assignee and addressed as follows: 633 W. 5th Street, 26th Floor, Los Angeles, CA 90071, or alternatively as agreed to by the Assignee. This direction may not be terminated, modified or amended without express written direction from an officer of Assignee.

Please acknowledge receipt of this notice and return a fully executed copy to the Assignor and please contact the Assignor if you have any questions concerning the assignment or the payment instructions set out in this letter.


Please acknowledge receipt of this notice and return a fully executed copy to the undersigned.

Very truly yours,

CHARTER ASSET MANAGEMENT
FUND, L.P.

By: Charter Asset Management GP, LLC,
A Delaware limited liability company

Its: ~~General Partner~~

By:  _____
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Name: Paul Im
Its: Managing Partner

East Bay Innovation Academy

DocuSigned by:
Rochelle Benning
By: _____
Name: Rochelle Benning
Title: Chair, Board of Directors

Acknowledgement

Receipt is acknowledged of the above notice, and a copy of the instrument by Assignor on _____, 20 ____.

Alameda County Office of Education
313 W Winton Ave, Hayward, CA 94544

By: _____

Title: _____

Schedule 1

Account Authority / Payor	Account Receivable
Alameda County Office of Education	FY 18-19 Advance Apportionment Feb PMT - LCFF State Aid. CDS# 01-61259-0129932

EXHIBIT C

IRREVOCABLE ASSIGNMENT OF ACCOUNTS

Pursuant to this assignment (“Assignment”), for value received and services performed by Charter Asset Management Fund, LP, a Delaware limited partnership (“CAM”), East Bay Innovation Academy (“Charter School”) DBA East Bay Innovation Academy hereby irrevocably assigns, transfers and sets over to CAM the sole right to collect from the Alameda County Office of Education (“Payor”) the net proceeds of the Accounts (as defined herein) from the Payor, when such payments become due and payable to Charter School. The term “Accounts” shall mean all Accounts described in Schedule 1 of that certain Factoring Agreement dated as of December 14, 2018 between CAM and the Charter School (the “Factoring Agreement”).

Recitals

WHEREAS, under applicable law, the Charter School has the power to sell and assign its assets;

WHEREAS, the Charter School is entitled to receive state payments or other amounts to which the Charter School is entitled to receive from the Payor under applicable law (collectively, the “Payments”);

WHEREAS, the Charter School hereby warrants and represents to the Payor and CAM that (i) the Charter School is duly authorized under the laws of the State of California (the “State”) to enter into the transactions contemplated hereby and to sell and assign the Accounts and other assets in furtherance of its educational purposes; (ii) all action on the Charter School’s part necessary for the consummation of the transaction contemplated hereby and the sale and assignment of the Accounts have been duly taken; (iii) this Assignment is valid and enforceable in accordance with its terms, except as enforceability may be limited by general equitable principles and by bankruptcy, insolvency or other similar laws affecting creditors’ rights generally; (iv) the Charter School has not heretofore conveyed, assigned, pledged, granted a security interest in or other disposal of the Accounts as has been satisfied by the Charter School and released; and (v) assuming receipt of the consents required herein, the execution, delivery and performance of this Assignment is not a contravention of law or any agreement, instrument, indenture or other undertaking to which the Charter School is a party or by which the Charter School is bound.

WHEREAS, except with respect to the Assignment below, the Charter School further warrants and represents to the Payor and CAM that the Factoring Agreement and all related documents do not provide for recourse of any kind against the Payor. The Charter School understands that the Payor does not make any representations concerning the financial condition of the Charter School or guarantee the continuous payment of Payments to the Charter School.

WHEREAS, the Charter School and the Payor acknowledge and agree that CAM is an intended third-party beneficiary of the Assignment contained herein.

Assignment

NOW, THEREFORE, in consideration of the mutual promises herein contained, it is hereby agreed and acknowledged that:

- (i) this Assignment is made by Charter School as consideration for CAM to enter into the Factoring Agreement executed on the Effective Date.
- (ii) Charter School may not revoke this Assignment;
- (iii) the Payor is hereby authorized and directed to release and pay the Payments to CAM when and in same the manner that such Payments were to be paid to Charter School;
- (iv) the Payor hereby confirms and acknowledges this Assignment, and agrees to accept and abide by the terms hereof; and
- (v) the Payor shall make Payments to CAM with respect to the Accounts by wire pursuant to the wiring instructions provided by CAM.

[Signature page follows]

IN WITNESS WHEREOF, this Assignment is effective as of December 14, 2018.

East Bay Innovation Academy DBA East Bay Innovation Academy

DocuSigned by:
By: Rochelle Benning
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Rochelle Benning
Chair, Board of Directors

Acknowledged by:

Alameda County Office of Education

By: _____

Acknowledged by:

CHARTER ASSET MANAGEMENT FUND, L.P.

By: Charter Asset Management GP, LLC,
A Delaware limited liability company

Its: **General Partner**

DocuSigned by:
By: [Signature]
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Name: Paul Im
Title: **Managing Partner**

DocuSigned by:
By: David Park
8A19A5DA8868435...

Name: David Park
Title: Managing Partner

Address for Notices:
633 W. 5th Street, 26th Floor
Los Angeles, CA 90071

WIRE / ACH INSTRUCTIONS

Please remit all ACH / wire payments to the following:

Bank / Institution: Western Alliance Bank
Account: Charter Asset Management Fund, L.P.
Account Number: 8445370650
Wiring/Routing Number: 121143260

CHECK DELIVERY INSTRUCTIONS

Please overnight mail all checks to the following address:

Charter Asset Management
ATTN: Paul Im / Jonathan Yeh
633 W. 5th Street, 26th Floor,
Los Angeles, CA 90071

Checks made out to Charter School is acceptable to CAM pursuant to the Factoring Agreement and Irrevocable Funds Distribution Authorization.

EXHIBIT D

IRREVOCABLE FUNDS DISTRIBUTION AUTHORIZATION

Effective Date: December 14, 2018

The undersigned, East Bay Innovation Academy (the “**Charter School**”), hereby irrevocably authorizes Alameda County Office of Education, (the “**Payor**”) to distribute directly to Charter Asset Management Fund LP, a Delaware limited partnership (“**CAM**”), all amounts due from the Payor to the Charter School directly to CAM, whether by (1) mail, (2) ACH, or (3) wire transfer pursuant to the Electronic Funds Transfer Act as directed by CAM. The Charter School agrees to deliver to the Payor an Irrevocable Assignment of Accounts in the form attached as Exhibit A or such other documents required by the Payor to authorize the direct funds distribution to CAM. The Charter School shall assist CAM with respect to any documents required by Payor to allow Payor to make funds distributions directly to CAM. Payor may rely on this authorization in making direct funds distributions to CAM.

East Bay Innovation Academy

DocuSigned by:
Rochelle Benning
By: _____
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Rochelle Benning
Chair, Board of Directors

EXHIBIT F

**AUTHORIZATION FOR DIRECT PAYMENT VIA ACH
(ACH DEBIT)**

Direct Payment via ACH is the transfer of funds from the East Bay Innovation Academy (“Charter School”)’s account for the purpose of making payments for receivables due to Charter Asset Management Fund, LP.

As board director and/or officer of Charter School and signer on all factoring and security agreements between Charter School and Charter Asset Management Fund, LP., I authorize Charter Asset Management Fund, LP. to electronically debit the account of Charter School as follows:

Bank / Institution: Wells Fargo
Account: East Bay Innovation Academy
Account Number: 1484904857
Routing Number: 121000248
School Address: 3400 Malcolm Ave, Oakland, CA 94605

I understand that the amount and frequency of debits are pursuant to all executed factoring agreements executed between Charter School and Charter Asset Management Fund, LP. for the 2018-2019 fiscal year.

I understand that this authorization will remain in full force and effect until all financial obligations of Charter School to Charter Asset Management Fund, LP. are fulfilled pursuant to all executed agreements.

EAST BAY INNOVATION ACADEMY

DocuSigned by:
Rochelle Benning
2B8738008A9B425
Rochelle Benning
Chair, Board of Directors

DocuSigned by:
Laurie Jacobson Jones
F0074DFF45A0434
Laurie Jacobson Jones
Treasurer, Board of Directors

Check Register



East Bay Innovation Academy
November 2018

Grand Total 129,779.92

Vendor	Check Number	Void	Date	Description	Check Amount
Charter Safe	DB110718		11/7/2018	DB110718	6,462.00
Change for a Hundred	5647		11/8/2018	Entrepreneurial workshop, US intersession, 10/26-11/2/18	1,200.00
Kristen Cunningham	5648		11/8/2018	CPR/First Aid intersession instructor, 1 day	240.00
Kristen Cunningham	5649		11/8/2018	Intersession instructor livescan reimbursement	67.00
Lucivaldo DeOliveira	5650		11/8/2018	Intersession instructor livescan reimbursement	57.00
Devon Del Dosso	5651		11/8/2018	Intersession fee CPR/First aid instructor 10/29-11/2	1,236.00
Devon Del Dosso	5652		11/8/2018	Live Scan and equipment reimbursement	134.60
Esther B. Clark School at CHC	5653		11/8/2018	EBIA: Tuition, transportation, and therapy JW	11,888.09
Kim Frankel	5654		11/8/2018	PD snacks	116.05
Lincoln Frasca	5655		11/8/2018	LiveScan fingerprinting reimbursment	65.00
Marlene Garcia-King	5656		11/8/2018	Live Scan reimbursement, intersession instructor	57.00
Get Empowered	5657		11/8/2018	EBIA- Intersession programming, lower school, Fall 2018	3,600.00
Moeketsi Gibe	5658		11/8/2018	Intersession instructor livescan reimbursement	57.00
Gloria Gistand	5659		11/8/2018	Intersession instructor livescan reimbursement	87.00
Gloria Gistand	5660		11/8/2018	Intersession instructor fee, 2 days	480.00
HipHopForChange, Inc	5661		11/8/2018	Graffiti instructor fee, Rapping instructor fee, 10/29-11/2/18	2,400.00
HipHopForChange, Inc.	5662		11/8/2018	Live Scan reimbursement for two intersession instructors	104.00
Clara Kamunde	5663		11/8/2018	Intersession instructor livescan reimbursement	52.75
Kevin Lasko	5664		11/8/2018	CPR/First Aid intersession instructor, 1 day	245.00
Rebecca Longworth	5665		11/8/2018	Intersession instructor livescan reimbursement	69.00
Marlin Business Bank	5666		11/8/2018	Cust # 1480401	270.22
Rachel Meyers	5667		11/8/2018	Intersession instructor livescan reimbursement	81.00
Abel Moura	5668		11/8/2018	Intersession instructor livescan reimbursement	52.00
Office Depot	5669		11/8/2018	Acct # 16610744	261.15
PG&E	5670		11/8/2018	Account No: 4052865603-2	1,597.38
Play-Well TEKnologies	5671		11/8/2018	Lego engineering intersession, 10/29-11/2/18	1,200.00
Revolution Foods, Inc.	5672		11/8/2018	Customer #C001339	6,265.85
Carlos Marlon Richardson	5673		11/8/2018	Beatmaking class, EBIA intersession 10/29-11/2/18	1,200.00

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check. Payroll checks are not included on this register.

Vendor	Check Number	Void	Date	Description	Check Amount
Seneca Family of Agencies	5674		11/8/2018	EBIA 0.6 Unconditional Education Coach, August 2018	7,500.00
Swing Education	5675		11/8/2018	EBIA, INV00022286, 10/13-10/19	1,500.00
Emily Taylor	5676		11/8/2018	Team building intersession, 3 instructors. 10/29-11/2/18	3,600.00
Teachers on Reserve	5677		11/8/2018	Substitute services 10/15-10/19/18	942.84
Thingamajigs	5678		11/8/2018	Intersession instructor, US 10/29-11/2/18	1,200.00
Trips For Kids Marin	5679		11/8/2018	Mountain biking intersession, LS, 10/29-11/2/18	750.00
Joshua Waterstone	5680		11/8/2018	Intersession instructor livescan reimbursement	74.00
Rosalind Ye	5681		11/8/2018	Intersession instructor livescan reimbursement	74.00
Gabriela Alvarado	5682		11/9/2018	Mileage 10/10/18	55.81
CliftonLarsonAllen LLP	5683		11/9/2018	Account Number 213-115060	2,500.00
East Bay Speech Pathology, Inc.	5684		11/9/2018	EBIA-Speech therapy services October 2018	1,050.00
Matt Irvin	5685		11/9/2018	Making Comic Books intersession instruction, Fall 10/29-11/2	1,200.00
Kaiser Foundation Health Plan	5686		11/9/2018	Billing Unit 681343504	21,601.78
Northwest Evaluation Association	5687		11/9/2018	Customer ID 10982	8,150.00
Office Depot	5688		11/9/2018	Acct # 16610744	104.85
STARLINE SUPPLY COMPANY	5689		11/9/2018	Customer # 0001249	174.67
Teachers on Reserve	5690		11/9/2018	EBIA - Lower school substitutes 10/22-10/26	484.12
The Changemaker Project	5691		11/9/2018	Intersession instructor, Upper School Fall, 4 days	1,000.00
Waste Management	5692		11/9/2018	Organics and garbage, November service	1,347.13
Wells Fargo	DB112018A		11/20/2018	DB112018a; CC2030 payment	3,165.84
Wells Fargo	DB112018B		11/20/2018	DB112018b; CC 2022 payment	821.26
Wells Fargo CC (7175)	DB112018C		11/20/2018	DB112018c; CC 7175 payment	1,865.35
Copower	5701		11/29/2018	EBIA Dental Plan December 2018	2,754.11
Golden Gate Academy	5702		11/29/2018	Golden Gate Academy rent	25,965.00
Johwell St-Cilien Films	5703		11/29/2018	Fall Intersession instructor- filming	1,200.00
RingCentral Inc.	5704		11/29/2018	Customer ID 1184099019	717.02
Vision Service Plan - (CA)	5705		11/29/2018	Acct # 30 050552 0001	437.05

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check.
Payroll checks are not included on this register.



Credit Card Register

East Bay Innovation
Academy
November 2018

Grand Total 4,490.95

Credit Card	Vendor	Statement Date	Description	Transaction Amount
9515-7175	Omblogo	11/1/2018	ThinkPad computer for Lauren Combs	229.95
9515-7175	Paypal *Formaltalk	11/1/2018	Translation by Elite Translingo, Intersession	175.00
9515-7175	NCS Pearson, Inc.	11/1/2018	WIAT-III Response booklets (25)	89.81
9515-7175	Music Theater Intr'n'l	11/1/2018	Shrek Jr for lower school spring musical	685.00
9515-7175	Makey Shop (Joylabz)	11/1/2018	Makey Makey kits, Peter Leahey grant	389.42
9515-7175	Directpromotionals	11/1/2018	Bags as swag for recruiting students	269.08
9515-7175	Sparky's	11/1/2018	Food for staff before info night	27.09
			Pencils, post-it notes, copy of Love that Dog by Sharon Creech	
9515-2030	Amazon Mktplace Pmts	11/25/2018	Sharon Creech	35.50
9515-2030	Amazon Mktplace Pmts	11/25/2018	Erasable magnetic graphing chart	39.57
9515-2030	Amazon.com	11/25/2018	Post it easel pad	29.71
9515-2030	Jumbula	11/25/2018	Online after school management	40.00
9515-2030	Instacart	11/25/2018	Quest snacks	120.50
9515-2030	Amazon Mktplace Pmts	11/25/2018	Oil pastels, multi colored duct tape	66.06
9515-2030	Amazon Mktplace Pmts	11/25/2018	24x36 Newsprint paper	45.89
9515-2030	Dropbox	11/25/2018	Devin's monthly subscription charge	9.99
9515-2030	Amazon.com	11/25/2018	Apple mini display port to VGA adapter	36.04
9515-2030	Amazon.com	11/25/2018	48 boxes tissue	48.22
9515-2030	Amazon.com	11/25/2018	Pens	15.28
9515-2030	Amazon.com	11/25/2018	Poster boards	37.64
9515-2030	Amazon.com	11/25/2018	Paper towel rolls	33.49
9515-2030	Tertulia Coffee	11/25/2018	Holiday potluck venue	500.00
9515-2030	Amazon.com	11/25/2018	48 boxes tissue	48.22
9515-2030	Amazon Mktplace Pmts	11/25/2018	Binder clips, laser printer labels	48.77
9515-EBIA	Amazon Mktplace Pmts	11/25/2018	Floor hockey pucks	45.89
9515-2030	Amazon Mktplace Pmts	11/25/2018	Floor hockey and badminton supplies	268.28
9515-2022	Thunder Data Systems	11/25/2018	Event ticketing, maintenance mode	10.00
9515-2022	Catsone.com	11/25/2018	Recruiting software	291.55
9515-7175	Envoy	11/25/2018	Visitor sign in software	60.00
			New Schools Summit attendance fee for Devin Krugman	
9515-2030	Enterprise Events Grp	11/29/2018	Krugman	795.00



Credit Card Register

East Bay Innovation
Academy
October 2018

Grand Total 9,117.81

Credit Card	Vendor	Statement Date	Description	Transaction Amount
9515-2022	Thunder Data Systems	10/1/2018	Monthly maintenance subscriptions, event ticketing website	10.00
9515-2022	Envato Market.com	10/1/2018	Layer slider for EBIA website	34.50
9515-2022	Catsone.com	10/1/2018	Monthly subscription to online recruiting tool	291.55
9515-2022	CampaignMonitor.com	10/1/2018	Email to potential families re: tours and enrollment	30.91
9515-2022	Adobe	10/1/2018	Annual fee for Adobe Creative Cloud, on LJJ computer	359.88
9515-EBIA	Amazon Mktplace Pmts	10/1/2018	Document cameras	231.42
9515-EBIA	Amazon Mktplace Pmts	10/1/2018	Yardsticks; Research and MLA reference book	68.87
9515-EBIA	Amazon.com	10/1/2018	Purchase of copies of The Glass Castle	438.14
9515-EBIA	Amazon Mktplace Pmts	10/1/2018	Color coding labels	8.61
9515-EBIA	Doordash	10/1/2018	Burrito lunch for Charter School renewal visit	29.02
9515-EBIA	Amazon.com	10/1/2018	3 copies of The Color Purple	32.25
9515-EBIA	Doordash	10/1/2018	Thai food delivery for Charter renewal visitors	37.35
9515-EBIA	Paypal *Formaltalk	10/1/2018	Translation of School Directory information	135.00
9515-EBIA	Replica Digital Ink	10/1/2018	Rubric print outs	1,195.63
9515-EBIA	Directory Solutions	10/1/2018	MySchoolAnywhere.com subscription	498.00
9515-EBIA	Amazon Mktplace Pmts	10/1/2018	Glue sticks	19.64
9515-EBIA	Amazon Mktplace Pmts	10/1/2018	Dry erase markers	73.71
9515-EBIA	Amazon Mktplace Pmts	10/1/2018	Conversation Topics set	27.31
9515-EBIA	Dropbox	10/1/2018	Annual Dropbox subscription	99.00
9515-EBIA	Instacart	10/1/2018	Snacks for Quest	145.60
9515-EBIA	Walmart.Com	10/1/2018	curtains	217.19
9515-EBIA	Riverside County Office of Education	10/1/2018	Deposit for Peter Leahey's induction program through Riverside COE	125.00
9515-2030	Jumbula	10/1/2018	Monthly subscription, online after school management	40.00
9515-EBIA	Amazon Mktplace Pmts	10/1/2018	Green paper for personnel files	18.98
9515-EBIA	Amazon Mktplace Pmts	10/1/2018	soap, gloves, binders	193.65
9515-EBIA	Dropbox	10/1/2018	Monthly subscription to DropBox for Devin Krugman	9.99
9515-EBIA	Amazon.com	10/1/2018	sharpeners, cold packs	97.76

Credit Card	Vendor	Statement Date	Description	Transaction Amount
9515-EBIA	Amazon Mktplace Pmts	10/1/2018	soap, sponge, paint, glue, erasers	178.11
9515-EBIA	Walmart.Com	10/1/2018	Composition books	26.92
9515-EBIA	Instacart	10/1/2018	Snacks for Quest	109.96
9515-EBIA	Nextiva*Voip	10/1/2018	Online fax service	65.40
9515-EBIA	Amazon.com	10/1/2018	15 copies of Touching Spirit Bear	117.90
9515-EBIA	Instacart	10/1/2018	Snacks for Quest	124.33
9515-EBIA	Instacart	10/1/2018	https://www.dropbox.com/sh/q7wys51iyz3p8zo/AABp_USumcdXntdknieaxPDma?dl=0	149.00
9515-EBIA	Amazon.com	10/1/2018	cold packs	28.32
9515-EBIA	Amazon.com	10/1/2018	paper	10.91
9515-EBIA	Amazon.com	10/1/2018	laminating pouches	12.78
9515-EBIA	Amazon Mktplace Pmts	10/1/2018	first aid, burn gel	14.94
9515-2022	Vistapr*Vistaprint.com	10/1/2018	banner for Upper School	84.63
9515-2022	Thunder Data Systems	10/26/2018	Event ticketing, maintenance mode	10.00
9515-2022	CampaignMonitor.com	10/26/2018	Email to potential families -Now Accepting Applications	30.10
9515-2022	Catsone.com	10/26/2018	Recruiting software	30.10
9515-2022	Replica Digital Ink	10/26/2018	Enrollment flyers	489.61
9515-2030	Instacart	10/26/2018	Quest snacks	124.42
9515-2030	Amazon Mktplace Pmts	10/26/2018	Games and sports equipment for Quest	69.90
9515-2030	Vernier Software & Technology	10/26/2018	Physics class device	383.51
9515-2030	Amazon Mktplace Pmts	10/26/2018	Antiseptic solution	6.87
9515-2030	AmazonPrime Membership	10/26/2018	Amazon Prime membership renewal	130.01
9515-2030	Amazon.com	10/26/2018	Glue sticks	20.03
9515-2030	Amazon Mktplace Pmts	10/26/2018	chargers for Quest iPads	16.45
9515-2030	Amazon.com	10/26/2018	12x12 papers	42.39
9515-2030	Amazon Mktplace Pmts	10/26/2018	Games and sports equipment for Quest	61.12
9515-2030	Amazon Mktplace Pmts	10/26/2018	Games and sports equipment for Quest	109.22
9515-2030	Amazon.com	10/26/2018	chargers for Quest iPads	7.09
9515-2030	Jumbula	10/26/2018	Monthly subscription, online after school management	40.00
9515-2030	Amazon Mktplace Pmts	10/26/2018		2.86
9515-2030	Amazon.com	10/26/2018	pencils	27.30
9515-2030	Amazon Mktplace Pmts	10/26/2018	Office supplies and Quest games	151.93
9515-2030	Amazon Mktplace Pmts	10/26/2018	Games and sports equipment for Quest	39.80
9515-2030	Amazon.com	10/26/2018	wireless mouse	20.20
9515-2030	Amazon Mktplace Pmts	10/26/2018	highlighters	60.80
9515-2030	Amazon Mktplace Pmts	10/26/2018	Drawing paper, spinner rings	50.60
9515-2030	Amazon Mktplace Pmts	10/26/2018	highlighters	59.96

Credit Card	Vendor	Statement Date	Description	Transaction Amount
9515-2030	Instacart	10/26/2018	Quest snacks	116.24
9515-2030	Amazon Mktplace Pmts	10/26/2018	Quest supplies and office supplies	174.76
9515-2030	Dropbox	10/26/2018		9.99
9515-2030	Amazon Mktplace Pmts	10/26/2018	Quest supplies and office supplies	277.26
9515-2030	Amazon.com	10/26/2018	easel pads	55.77
9515-2030	Amazon Mktplace Pmts	10/26/2018	Makey Makey kits, Peter Leahey grant	241.60
9515-2030	Amazon.com	10/26/2018	pens	30.56
9515-2030	Instacart	10/26/2018	Quest snacks	111.90
9515-2030	Amazon Mktplace Pmts	10/26/2018	Whistle	4.64
9515-2030	Doordash	10/26/2018	Team lunch, after charter renewal (Ono Hawaiian)	71.03
			Mistaken personal order--paid back by Michelle Cho	
9515-2030	Doordash	10/26/2018	with check # 999	55.89
9515-2030	Instacart	10/26/2018	Quest snacks	119.81
9515-2030	Amazon.com	10/26/2018	vinyl gloves	10.06
9515-2030	Amazon.com	10/26/2018	Clorox disinfecting wipes	23.14
9515-2030	Amazon Mktplace Pmts	10/26/2018	First aid kits and walkie-talkies	90.95
9515-2030	Amazon.com	10/26/2018	paper towels	28.39
9515-2030	Amazon Mktplace Pmts	10/26/2018	lanyards	190.08
9515-2030	Amazon.com	10/26/2018	cold packs, tape, ziploc bags	129.31

Check Register



East Bay Innovation Academy

October

2018

Grand Total 277,721.23

Vendor	Check Number	Void	Date	Description	Check Amount
Acer	5588		10/3/2018	Customer 218565	4,349.68
Alameda County Office of Education	5589		10/3/2018	customer # 000210	354.00
Kelly Atkinson	5590		10/3/2018	46 copies The Invisible Man	237.96
Riverside County Office of Education	5591		10/3/2018	Leahey 18-19 Induction fee	4,075.00
EBMUD	5592		10/3/2018	Account Number 498674000001	4,878.18
EdTec	5593		10/3/2018	EBIA--back office services Sept, hourly support in Aug.	5,355.09
Esther B. Clark School at CHC	5594		10/3/2018	EBIA, JW services August 2018	8,215.50
Office Depot	5595		10/3/2018	Acct Number 16610744	498.34
Ready Refresh	5596		10/3/2018	Account Number 0035832435	85.85
THE PHILLIPS ACADEMY	5597		10/3/2018	EBIA E.S. August 2018	6,638.96
Vision Service Plan - (CA)	5598		10/3/2018	Acct # 30 050552 0001	428.57
Waste Management of Alameda County	5599		10/3/2018	Customer ID 00513-38904	157.56
WeVideo Inc.	5600		10/3/2018	Deal ID 0064100000PF30wAAD	740.00
Kelly Atkinson	5601		10/4/2018	55 copies of "The Immortal Life of Henrietta Lacks"	246.62
CDW Government	5602		10/4/2018	Cust # 12218286	68,905.79
S.T.A.R Academy - Haynes Family of Programs	5603		10/4/2018	Feb (0.75 hrs) and Mar (2.25 hrs) counseling services (ES)	360.00
OUSD Buildings & Grounds	5604		10/4/2018	EBIA 18-19 facility use fee, first quarter	26,399.45
COMMISSION ON TEACHER CREDENTIALING	1288		10/11/2018	M1288; Waiver fee	100.00
COMMISSION ON TEACHER CREDENTIALING	1290		10/11/2018	M1290; Waiver fee	100.00
COMMISSION ON TEACHER CREDENTIALING	1291		10/11/2018	M1291; Waiver fee Brown	100.00
COMMISSION ON TEACHER CREDENTIALING	1292		10/11/2018	M1292; Waiver fee Terrizzi	100.00
AT&T	5605		10/12/2018	BAN # 9391062435	1,350.54
Elana Feinberg	5606		10/12/2018	EBIA charter renewal consulting, inv #24	1,365.00
Peter Leahey	5607		10/12/2018	Garden Class supplies, Quest	153.20
NCS Pearson, Inc.	5608		10/12/2018	Customer No: 1774742	4,157.07
New Tech Network, Inc	5609		10/12/2018	EBIA 2019-20 Echo	12,435.00
Ready Refresh	5610		10/12/2018	Account Number 0035832427	4.01

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check.

Payroll checks are not included on this register.

Vendor	Check Number	Void	Date	Description	Check Amount
				EBIA- 0.6 FTE Unconditional Education Coach, July 2018	
Seneca Family of Agencies	5611		10/12/2018		7,500.00
Sergio's Janitorial & Yard Services	5612		10/12/2018	EBIA Mountain daily cleaning 8/13-9/28/19	11,800.00
Swing Education	5613		10/12/2018	sub for Cafaro, 9/28/18	400.00
Teachers on Reserve	5614		10/12/2018	East Bay Innovation Academy inv 69243	622.45
Teachers on Reserve	5615		10/12/2018	East Bay Innovation Academy inv 69069	715.17
Waste Management	5616		10/12/2018	Cust ID 15-00043-73002	1,327.22
Yovino-Young, Inc. (W9 needed)	5617		10/16/2018		2,000.00
				EBIA: on site security services 10/1-10/5 and 10/8-10/12	
American Discount Security, Inc.	5618		10/19/2018		2,320.00
AP Exams	5619		10/19/2018	Account number 059801	120.00
BambooHR	5620		10/19/2018	Customer 25902	268.00
CFI	5621		10/19/2018	EBIA invoice dated 9/25/18, #17992	2,395.85
East Bay Speech Pathology, Inc.	5622		10/19/2018	EBIA--speech therapy services Sept 2018	4,637.50
Elevations RTC	5623		10/19/2018	EBIA- BF Sept 2018	14,748.00
Kaiser Foundation Health Plan	5624		10/19/2018	Customer ID 709549	24,125.17
Law Offices of Young, Minney & Corr, LLP	5625		10/19/2018	EBIA inv#56604	4,508.70
Marlin Business Bank	5626		10/19/2018	Cust # 1480401	543.17
Revolution Foods, Inc.	5627		10/19/2018	Customer #C001339	3,842.80
STARLINE SUPPLY COMPANY	5628		10/19/2018	Cust # 0001249	226.18
Teachers on Reserve	5629		10/19/2018	EBIA invoice no 69380	847.21
Waste Management	5630		10/19/2018	Cust ID 15-00043-73002	1,327.22
Alameda County Office of Education	5631		10/30/2018	EBIA, Customer #000210	2,475.00
Rechodrick Brent	5632		10/30/2018	LiveScan fingerprinting reimbursment	52.00
Copower	5633		10/30/2018	CoPower ID 902360, Nov 2018 billing period	3,063.23
Golden Gate Academy	5634		10/30/2018	Golden Gate Academy rent	25,965.00
AnnaLise Hoopes	5635		10/30/2018	Interession instructor livescan reimbursement	57.00
Maggie O'Reilly	5636		10/30/2018	EBIA October consultations JR	280.00
Office Depot	5637		10/30/2018	Acct # 16610744	185.42
Jessica Rangel Flores	5638		10/30/2018	Live Scan reimbursement	57.00
Ready Refresh	5639		10/30/2018	Account Number 0035832427	97.07
Ready Refresh	5640		10/30/2018	11 bottles water	93.84
RingCentral Inc.	5641		10/30/2018	Customer ID 1184099019	713.26
STARLINE SUPPLY COMPANY	5642		10/30/2018	Customer # 0001249	190.38
Swing Education	5643		10/30/2018	EBIA sub services 9/24, 9/24, 9/26/18	600.00
Teachers on Reserve	5644		10/30/2018	EASTB0001	769.41
Vision Service Plan - (CA)	5645		10/30/2018	Account Number 300505520001	437.05
Waste Management of Alameda County	5646		10/30/2018	Customer ID 00513-38904	157.56
Charter Safe	DB100218		10/31/2018	DB100218; CA Charter School JPA	6,462.00

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Payroll checks are not included on this register.

Bay Team LLC

1748 28th Ave
 Oakland Ca, 94601
 (510) 927-0026
 Email: bayteam24@gmail.com

Janitorial Services Proposal

October 29, 2018

OVERVIEW

Before going into a brief overview of our services, we would like to take the time to demonstrate our gratitude towards East Bay Innovation Academy. We thank the school for considering our company Bay Team LLC as a possible candidate for the janitorial service needed. Here on this proposal will be lay out a description of the services that would be provided to the school East Bay Innovation Academy located 3400 Malcolm Ave Oakland, CA 94605. We will also point out our objectives for this possible job below.

GOALS

1. Provide a great quality service
2. Maintain a safe and clean environment for the students and staff

JOB SPECIFICATIONS

TOPIC	DESCRIPTION	SERVICE DAY
1.ENTRANCE AND WALKWAYS	<ul style="list-style-type: none"> • Dust mop all uncarpeted floor • Damp mop all uncarpeted floor • Clean glass partition of main entrance door 	Daily(5 days per week)
2. Main Office	<ul style="list-style-type: none"> • Collect trash and replace plastic liners • Dust mop all uncarpeted floor • Damp mop all 	Daily (5 days per week)

	<ul style="list-style-type: none"> uncarpeted floor ● Vacuum any mat 	
3. Classrooms	<ul style="list-style-type: none"> ● Collect trash and replace trash bags ● Dust and damp mop all uncarpeted floor 	Daily (5 days per week)
4. Restrooms	<ul style="list-style-type: none"> ● Clean and sanitize bowls, basins, seats, urinals, walls, partitions ● Polish fixtures, dispensers and mirrors ● Refill, toilet paper, towel paper, etc.. ● Dust and mop floors ● Collect trash and replace plastic liners 	Daily (5 days per week)
5. Cafeteria	<ul style="list-style-type: none"> ● Collect trash and replace plastic liners ● Dust and mop all uncarpeted area 	Daily (5 days per week)
6. Trash	<ul style="list-style-type: none"> ● Deposit all trash in the designated dumpster area. Only trash placed in the waste containers or clearly marked "trash" will be removed. 	Daily (5 days per week)
7. Doors and lights	<ul style="list-style-type: none"> ● Upon completion of work extinguish lights and lock all doors. 	Daily

***SECURITY**

Follow building security requirements procedures.

Supplies

The school will provide the cleaning supplies for the bathrooms, floors and trash bags. Bay Team will provide the necessary equipment to do the tasks.

Special Services

Some special services we offer include strip and wax, carpet cleaning, power wash, building painting. However, this special services are not included in the proposal nor in the charging amount for the janitorial service. This special services are charged separate from the regular janitorial service charge.

BILLING

Bay Team LLC will bill the customer for 12 months per year. During any breaks, (Winter, Fall, Spring, Summer breaks) Bay Team LLc will do all detail cleaning of all classrooms, bathrooms, offices, and hallways for the cost of a monthly billing.

- Services will be paid monthly
- Late fee will have to be paid if payment is not due on time

PRICE

Monthly cleaning= \$3,500

The job description provided above and the charging amount is all based on what was shown. If you have any concerns or doubts feel free in either emailing us to our email bayteam24@gmail.com or contacting us by phone at (510) 927-0026.

Below are some references that if you have doubts of our work you could clear and verify

References

Job	Name	Contact
Aspire Public Schools Cal, Prep 3040 Hilltop Mall Road Richmond Ca, 94608	Diana Garcia (Business Manager)	Email: diana.garcia@aspirepublicschools.org (510) 486-8133
Aspire Golden State College Prep. Academy 1009 66th Ave Oakland Ca, 94621	Grace Kwon (Business Manager)	Email: grace.kwon@aspirepublicschools.org (510) 567-9631
Summit Tamalpais 3020 hilltop Mall Road Richmond Ca, 94608	Natalia Rivera (Business Manager)	Email: nrivera@summitps.org (510) 374-4185
Summit K2 1800 Elm ST El Cerrito Ca, 94530	Nayeli Hernandez (Business Manager)	Email: nhernandez@summitps.org (415) 497-2391
Saklan School 1678 School St Moraga Ca, 94556	Javier Yacarini (Business Manager)	Email: jyacarini@saklan.org (925) 813-9480
Aspire Berkeley Maynard Academy 6200 San Pablo Ave Oakland Ca, 94608	Monica Franco (Business Manager)	Email: monica.ramos-franco@aspirepublicschools.org (510) 658-2900
Rock Wall Wine Company	Roger Rosenblum	Email: rsr@berkeley.edu

2301 Monarch St Alameda Ca, 94501	(Building Manager)	(510) 283-8618
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We look forward in working with you, we hope everything was clear, but if not please feel free in contacting us.

-Juan Rodriguez

Bay Team LLC Business Manager

(510) 927-0026



Credit Card Register

East Bay Innovation
Academy
September 2018

Grand Total 78.60

Credit Card	Vendor	Statement Date	Description	Transaction Amount
9515-EBIA	Amazon.com	9/10/2018	Reversing mistaken 'credit' entry, and inputting charge for 2 HDMI cables	78.60

Cover Sheet

First Trimester Academic Report

Section: V. Academic Excellence
Item: A. First Trimester Academic Report
Purpose: Discuss
Submitted by:
Related Material: EBIA Academic Excellence January 2019.pdf

Academic Excellence January, 2019



First Trimester Academic Report



Pass Rate Follow Up

- Pass Rate Analysis per Course
 - Proportionality of registration by demographic group
 - Overall pass rate
 - Proportionality of F grades by demographic group
 - Black and Latino pass rate
 - IEP pass rate

Lower School Trends

- Disproportionality Trends
 - Courses with the high rates represent a range of grade levels, subject areas and teachers
 - Disproportionality for IEP students is higher than that of Black and Latino students
- Response Actions
 - Targeted coaching for teachers with the highest rates
 - Review services and accommodations with general education teachers to ensure implementation
 - Set course and teacher specific targets for Trimester 2 pass rates

Upper School Trends

- Disproportionality Trends
 - Higher rate in traditionally 9th grade courses across all subject areas
 - Disproportionality for Black and Latino students decreases in 10th/11th grade courses
 - Disproportionality for IEP students relatively consistent across grades in courses
- Response Actions
 - Reboot 9th grade advisory systems for more consistent student outreach and monitoring
 - Targeted coaching for teachers with the highest rates
 - Set course and teacher specific targets for Trimester 2 pass rates

February Intersession



Student Plan

- Lower School
 - STEAM Program Focus
 - 6th and 7th four day rotation
 - 8th day prioritized selection
- Upper School
 - All grades: Independent study internships, additional ILT for IS courses and extended time
 - 9th/10th grade: STEAM Program Focus
 - Arts:
 - STEAM:
 - 11th grade: College and Career Readiness Focus
 - SAT test prep
 - College search and application preparation

Staff PD Plan

- **Data Sources Informing Plan**
 - Promise54 Survey
 - December Staff Survey
 - TNTP Insight Instructional Coaching Survey
 - GLT Lead Meetings
- **Target PD Areas**
 - Midyear MAP Growth Data Analysis and Instructional Planning
 - End of Year Capstone planning
 - Upper School Course Development - A to G syllabi development and submission

Staffing Plans and Recruitment Launch



Measure N Update



Cover Sheet

Finance Update - YTD December 2018

Section: VI. Finance and Development
Item: A. Finance Update - YTD December 2018
Purpose: Vote
Submitted by:
Related Material: EBIA 18-19 DEC Financials CF.pdf
EBIA 18-19 DEC Financials YTD.pdf
EBIA_financial presentation for board January 2019.pdf

East Bay Innovation Academy

Monthly Cash Forecast
As of December close

	2018/19 Actual & Projected												Forecast	AP/AR
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
Beginning Cash	383,725	295,094	120,696	173,874	77,750	69,958	71,429	140,870	204,288	77,867	97,062	133,649		
Revenue														
LCFF Entitlement	-	205,287	385,846	362,623	339,139	339,139	323,989	339,139	537,130	428,039	428,039	428,039	4,603,430	487,019
Federal Income	-	-	-	-	8,855	8,183	49,755	32,237	34,226	14,114	3,164	18,695	253,856	84,627
Other State Income	11,644	-	32,603	20,959	20,959	43,642	110,833	187,976	29,213	72,340	96,162	29,213	915,857	260,315
Local Revenues	0	27,854	62,617	7,539	60,984	2,594	1,558	13,507	15,016	1,266	1,266	15,016	211,274	2,059
Fundraising and Grants	53,292	4,269	20,290	44,101	16,076	7,526	21,383	9,093	16,593	9,093	9,093	16,593	227,400	-
Total Revenue	64,936	237,409	501,356	435,223	446,012	401,083	507,517	581,951	632,178	524,851	537,723	507,556	6,211,817	834,020
Expenses														
Compensation & Benefits	147,294	353,621	376,166	378,736	356,469	363,683	375,951	371,932	371,932	367,181	371,035	270,169	4,169,127	64,959
Books & Supplies	66,060	14,641	102,228	22,525	13,776	10,692	17,193	15,995	15,995	15,995	15,995	15,995	327,089	-
Services & Other Operating Expenses	51,097	110,485	115,257	162,221	160,989	111,490	168,833	151,619	171,686	135,159	135,119	150,685	1,735,438	110,795
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	264,451	478,747	593,651	563,482	531,234	485,865	561,978	539,546	559,612	518,336	522,149	436,848	6,231,655	175,754
Operating Cash Inflow (Outflow)	(199,515)	(241,337)	(92,295)	(128,260)	(85,222)	(84,782)	(54,461)	42,405	72,566	6,516	15,574	70,707	(19,838)	658,266
Revenues - Prior Year Accruals	314,786	16,845	92,656	21,207	-	-	111,250	28	28	28	28	28		
Expenses - Prior Year Accruals	-	(375)	(9,105)	-	-	-	-	-	-	-	-	-		
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable - Current Year	(180,725)	36,693	47,800	(65,236)	72,090	(117,582)	-	-	50,000	-	-	(50,000)		
Summerholdback for Teachers	(67,980)	13,777	14,121	14,498	14,792	12,168	20,985	20,985	20,985	20,985	20,985	20,985		
Loans Payable (Current)	-	-	-	70,000	(1,120)	-	-	-	(270,000)	-	-	-		
Loans Payable (Long Term)	-	-	-	(8,333)	(8,333)	191,667	(8,334)	-	-	(8,334)	-	-		
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-		
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-		
Capital Expenditure & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-		
Other Balance Sheet Changes	44,804	-	-	-	-	-	-	-	-	-	-	-		
Ending Cash	295,094	120,696	173,874	77,750	69,958	71,429	140,870	204,288	77,867	97,062	133,649	175,369		

East Bay Innovation Academy

Budget vs. Actuals
As of December close

	Actual			Budget vs. Actual			Budget			(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Oct	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast			
SUMMARY												
Revenue												
LCFF Entitlement	362,623	339,139	339,139	1,632,034	1,755,614	(123,580)	4,632,813	4,519,685	4,603,430	83,745	2,971,396	35%
Federal Revenue	-	8,855	8,183	17,038	16,838	200	115,010	256,804	253,856	(2,948)	236,818	7%
Other State Revenues	20,959	20,959	43,642	129,807	272,803	(142,996)	860,119	896,510	915,857	19,347	786,050	14%
Local Revenues	7,539	60,984	2,594	161,588	33,305	128,283	163,901	207,098	211,274	4,176	49,686	76%
Fundraising and Grants	44,101	16,076	7,526	145,553	92,624	52,929	244,060	380,200	227,400	(152,800)	81,847	64%
Total Revenue	435,223	446,012	401,083	2,086,020	2,171,183	(85,163)	6,015,904	6,260,297	6,211,817	(48,481)	4,125,797	34%
Expenses												
Compensation and Benefits	378,736	356,469	363,683	1,975,969	2,005,343	29,374	4,137,341	4,187,203	4,169,127	18,076	2,193,159	47%
Books and Supplies	22,525	13,776	10,692	229,922	254,265	24,343	347,546	341,732	327,089	14,643	97,167	70%
Services and Other Operating Expenditures	162,221	160,989	111,490	711,540	750,977	39,438	1,515,410	1,727,709	1,735,438	(7,729)	1,023,898	41%
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	563,482	531,234	485,865	2,917,431	3,010,585	93,154	6,000,296	6,256,645	6,231,655	24,990	3,314,224	47%
Operating Income	(128,260)	(85,222)	(84,782)	(831,411)	(839,402)	7,991	15,608	3,653	(19,838)	(23,490)	811,573	
Fund Balance												
Beginning Balance (Unaudited)	(30,895)	(159,154)	(244,376)	502,253	502,253	-	466,279	502,253	502,253	-	-	-
Audit Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Balance (Audited)	-	-	-	502,253	502,253	-	466,279	502,253	502,253	-	-	-
Operating Income	(128,260)	(85,222)	(84,782)	(831,411)	(839,402)	7,991	15,608	3,653	(19,838)	(23,490)	811,573	
Ending Fund Balance	(159,154)	(244,376)	(329,158)	(329,158)	(337,149)	7,991	481,887	505,905	482,415	(23,490)	811,573	
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-

East Bay Innovation Academy

Budget vs. Actuals
As of December close

Detail	Actual			Budget vs. Actual			Budget					
	Oct	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
Enrollment Breakdown	M3	M4	M5									
6		114	114	112			118	113	112	(1)		
7		124	122	122			118	122	124	2		
8		123	124	124			118	122	124	2		
9		86	87	87			93	83	86	3		
10		70	70	69			75	69	70	1		
11		42	42	42			45	40	42	2		
Enrollment Summary							-	-	-	-		
4-6		114	114	112			118	113	112	(1)		
7-8		247	246	246			236	244	248	4		
9-12		198	199	198			213	192	198	6		
Total Enrolled		559	559	556			567	549	558	9		
ADA %												
4-6		98.1%	96.9%	97.9%			96%	96%	96%			
7-8		97.4%	96.1%	97.1%			96%	96%	96%			
9-12		93.9%	91.8%	93.9%			92%	93%	93%			
Average		96.3%	94.7%	96.1%			94%	95%	95%			
ADA												
4-6		111.4	110.4	109.703			113.3	108.5	107.5			
7-8		241.1	236.7	238.351			226.6	234.2	238.1			
9-12		185.5	181.5	185.833			196.0	178.6	184.1			
Total ADA		538.0	528.7	533.9			535.8	521.3	529.7			
Demographic Information		P-1	540.736									
Prior Year												
ADA (P-2)							470	469.68	469.68			
CALPADS Enrollment (for unduplicated % calc)							497	497	497			
# Unduplicated Count (CALPADS)							131	131	131			
# Free & Reduced Lunch (FRL) (CALPADS)							69	69	69			
# ELL (CALPADS)							25	25	25			
Current Year							-	0	-			
CALPADS Enrollment (for unduplicated % calc)							567	549	559			
# Unduplicated Count (CALPADS)							149	145	157			
# Free & Reduced Lunch (FRL) (CALPADS)							79	76	133			
# ELL (CALPADS)							29	28	33			
New Students							75	57	66			

East Bay Innovation Academy

Budget vs. Actuals
As of December close

		Actual			Budget vs. Actual			Budget					
		Oct	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE													
LCFF Entitlement													
8011	Charter Schools LCFF - State Aid	252,346	252,346	252,346	1,152,887	1,173,495	(20,608)	3,291,658	3,211,329	3,273,841	62,511	2,120,954	35%
8012	Education Protection Account Entitlement	23,484	-	-	23,484	23,484	-	107,160	104,256	105,948	1,692	82,464	22%
8096	Charter Schools in Lieu of Property Taxes	86,793	86,793	86,793	455,663	558,635	(102,972)	1,233,996	1,204,099	1,223,641	19,542	767,978	37%
SUBTOTAL - LCFF Entitlement		362,623	339,139	339,139	1,632,034	1,755,614	(123,580)	4,632,813	4,519,685	4,603,430	83,745	2,971,396	35%
8100 Federal Revenue													
8181	Special Education - Entitlement	-	-	-	-	-	-	62,125	62,125	62,125	-	62,125	0%
8182	Special Education Reimbursement	-	-	-	-	-	-	-	116,291	116,291	-	116,291	0%
8220	Child Nutrition Programs	-	-	6,088	6,088	9,645	(3,557)	24,112	34,587	31,639	(2,948)	25,551	19%
8291	Title I	-	8,855	-	8,855	5,900	2,956	23,598	35,420	35,420	-	26,565	25%
8292	Title II	-	-	2,095	2,095	1,294	801	5,175	8,381	8,381	-	6,286	25%
SUBTOTAL - Federal Income		-	8,855	8,183	17,038	16,838	200	115,010	256,804	253,856	(2,948)	236,818	7%
8300 Other State Revenues													
8381	Special Education - Entitlement (State)	20,959	20,959	20,959	107,124	89,305	17,819	279,688	272,108	276,524	4,416	169,400	39%
8382	Special Education Reimbursement (State)	-	-	11,129	11,129	-	11,129	193,200	159,545	173,045	13,500	161,916	6%
8520	Child Nutrition - State	-	-	415	415.11	1,033	(618)	3,445	3,459	3,164	(295)	2,749	13%
8545	School Facilities Apportionments	-	-	-	-	97,378	(97,378)	194,756	172,507	172,507	-	172,507	0%
8550	Mandated Cost Reimbursements	-	-	11,139	11,139	85,086	(73,947)	85,086	97,581	97,581	-	86,442	11%
8560	State Lottery Revenue	-	-	-	-	-	-	103,945	106,341	108,067	1,726	108,067	0%
8590	All Other State Revenue	-	-	-	-	-	-	-	84,969	84,969	-	84,969.00	0%
SUBTOTAL - Other State Income		20,959	20,959	43,642	129,807	272,803	(142,996)	860,119	896,510	915,857	19,347	786,050	14%
8600 Other Local Revenue													
8634	Food Service Sales	1,495	834	748	5,301	5,511	(210)	13,778	13,835	12,655	(1,179)	7,354	42%
8660	Interest	0	0	0	1	1	0	1	1	1	-	0.44	66%
8676	After School Program Revenue	-	14,691	678	37,682	18,000	19,682	45,000	55,000	55,000	-	17,318	69%
8690	Other Local Revenue	6,320	335	1,168	14,129	-	14,129	11,340	12,980	14,660	1,680	531.48	96%
8701	Oakland Measure N	-	45,124	-	104,475	-	104,475	69,300	100,800	104,475	3,675	-	100%
8703	Oakland Measure G1	-	-	-	-	9,793	(9,793)	24,482	24,482	24,482	-	24,482	0%
8999	Uncategorized Revenue	(275)	-	-	-	-	-	-	-	-	-	-	-
SUBTOTAL - Local Revenues		7,539	60,984	2,594	161,588	33,305	128,283	163,901	207,098	211,274	4,176	49,686	76%
8800 Donations/Fundraising													
8801	Donations - Parents	41,284	5,858	6,447	77,863	40,824	37,039	102,060	164,700	127,400	(37,300)	49,537	61%
8802	Donations - Private	2,520	8,463	1,079	64,980	15,000	49,980	50,000	185,500	70,000	(115,500)	5,020	93%
8803	Fundraising	297	1,754	-	2,710	36,800	(34,090)	92,000	30,000	30,000	-	27,290	9%
SUBTOTAL - Fundraising and Grants		44,101	16,076	7,526	145,553	92,624	52,929	244,060	380,200	227,400	(152,800)	81,847	64%
TOTAL REVENUE		435,223	446,012	401,083	2,086,020	2,171,183	(85,163)	6,015,904	6,260,297	6,211,817	(48,481)	4,125,797	34%

East Bay Innovation Academy
 Budget vs. Actuals
 As of December close

	Actual			Budget vs. Actual			Budget					
	Oct	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES												
Compensation & Benefits												
1000	Certificated Salaries											
1100	Teachers Salaries	168,239	159,730	161,864	823,976	833,134	9,158	1,749,281	1,753,218	1,753,218	-	929,242 47%
1103	Teacher - Substitute Pay	814	1,489	1,040	3,659	9,524	5,865	20,000	18,095	18,095	-	14,437 20%
1111	Teacher - Bonus	-	-	-	1,187	-	(1,187)	34,986	1,187	1,187	-	- 100%
1148	Teacher - Special Ed	23,592	23,242	24,385	117,573	142,991	25,418	300,282	244,538	244,538	-	126,965 48%
1150	Teacher - Summer School	-	-	-	-	7,500	7,500	7,500	-	-	-	-
1160	Teacher - Psychologist	6,190	6,190	6,190	27,210	-	(27,210)	-	65,000	65,000	-	37,790 42%
1300	Certificated Supervisor & Administrator Salaries	10,729	10,729	10,729	87,726	66,950	(20,776)	133,900	223,736	223,736	-	136,010 39%
1311	Site Admin - DESEL, Curr. Instr., College Readiness	39,287	39,287	39,287	206,728	186,875	(19,853)	373,750	376,702	376,702	-	169,974 55%
1980	Director of College Readiness	-	-	-	-	47,500	47,500	95,000	-	-	-	-
SUBTOTAL - Certificated Employees		248,851	240,667	243,494	1,268,060	1,294,474	26,415	2,714,699	2,682,476	2,682,476	-	1,414,416 47%
2000	Classified Salaries											
2104	Classified - SPED	18,003	14,344	14,638	74,881	67,345	(7,536)	144,160	195,360	195,360	-	120,479 38%
2300	Classified Supervisor & Administrator Salaries	17,729	17,729	17,729	104,394	105,575	1,181	211,150	212,750	212,750	-	108,356 49%
2400	Classified Clerical & Office Salaries	4,331	3,804	3,306	37,617	38,640	1,023	77,280	77,280	77,280	-	39,663 49%
2402	Classified Clerical & Office Salaries - Community Enga	6,208	6,208	6,208	37,250	36,436	(814)	72,873	74,500	74,500	-	37,250 50%
2905	Other Classified - After School	6,901	4,456	5,663	28,731	8,640	(20,091)	17,280	32,256	32,256	-	3,525 89%
2928	Other Classified - Food	1,988	1,118	1,713	6,810	8,591	1,781	18,900	18,900	15,750	3,150	8,940 43%
SUBTOTAL - Classified Employees		55,161	47,659	49,257	289,684	265,228	(24,456)	541,643	611,046	607,896	3,150	318,212 48%
3000	Employee Benefits											
3100	STRS	40,466	39,600	39,594	206,484	207,016	532	441,953	441,953	441,953	-	235,469 47%
3300	OASDI-Medicare-Alternative	7,629	6,890	7,090	39,724	38,129	(1,595)	81,171	86,027	85,786	241	46,062 46%
3400	Health & Welfare Benefits	22,673	17,079	20,134	139,883	157,200	17,317	269,486	275,611	275,611	-	135,728 51%
3500	Unemployment Insurance	404	199	111	3,771	9,858	6,086	23,177	24,432	24,432	-	20,660 15%
3600	Workers Comp Insurance	3,287	3,287	3,286	26,293	28,086	1,793	39,076	39,522	39,484	38	13,191 67%
3700	Retiree Benefits	265	1,089	716	2,070	-	(2,070)	-	-	11,490	(11,490)	9,420 18%
3900	Other Employee Benefits	-	-	-	-	5,352	5,352	26,137	26,137	-	26,137	-
SUBTOTAL - Employee Benefits		74,724	68,143	70,932	418,225	445,641	27,416	880,999	893,681	878,756	14,926	460,530 48%

East Bay Innovation Academy

Budget vs. Actuals

As of December close

	Actual			Budget vs. Actual			Budget					
	Oct	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000 Books & Supplies	-	-	-									
4100 Approved Textbooks & Core Curricula Materials	118	-	-	1,253	9,828	8,575	11,340	10,230	10,410	(180)	9,157	12%
4200 Books & Other Reference Materials	68	457	15	540	2,573	2,033	2,573	2,593	2,593	-	2,053	21%
4300 Materials & Supplies	5,138	855	792	8,936	17,010	8,074	17,010	16,470	12,740	3,730	3,804	70%
4320 Educational Software	-	-	120	29,604	42,207	12,603	48,700	42,700	35,700	7,000	6,096	83%
4330 Office Supplies	4,248	1,743	2,285	12,531	10,206	(2,325)	20,412	21,764	26,088	(4,324)	13,557	48%
4352 Quest (After School)	1,674	1,716	474	4,414	5,000	586	10,000	10,000	10,000	-	5,586	44%
4400 Noncapitalized Equipment	-	-	-	-	5,000	5,000	10,000	9,000	5,000	4,000	5,000	0%
4410 Classroom Furniture, Equipment & Supplies	231	-	404	11,345	8,667	(2,678)	10,000	11,181	12,181	(1,000)	836	93%
4420 Computers (individual items less than \$5k)	-	-	-	130,754	113,168	(17,586)	128,600	131,100	131,100	-	346	100%
4423 Staff Computers	23	230	35	288	7,040	6,752	8,000	5,500	5,500	-	5,212	5%
4430 Non Classroom Related Furniture, Equipment & Suppli	179	61	1,810	3,887	5,500	1,613	11,000	11,000	11,000	-	7,113	35%
4710 Student Food Services	10,652	8,627	4,334	25,112	27,556	2,444	68,891	69,174	63,277	5,897	38,165	40%
4720 Other Food	193	87	421	1,259	510	(749)	1,020	1,020	1,500	(480)	241	84%
SUBTOTAL - Books and Supplies	22,525	13,776	10,692	229,922	254,265	24,343	347,546	341,732	327,089	14,643	97,167	70%

East Bay Innovation Academy

Budget vs. Actuals

As of December close

	Actual			Budget vs. Actual			Budget			(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Oct	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast			
5000 Services & Other Operating Expenses												
5220 Travel and Lodging	-	56	-	56	1,072	1,016	2,680	2,500	2,500	-	2,444	2%
5300 Dues & Memberships	398	4,200	651	10,853	4,810	(6,043)	12,025	12,025	12,025	-	1,172	90%
5450 Insurance - Other	3,175	3,175	3,175	25,401	28,264	2,863	39,324	40,077	40,734	(657)	15,333	62%
5515 Janitorial, Gardening Services & Supplies	12,232	9,312	6,793	33,414	42,240	8,826	105,600	105,600	95,600	10,000	62,186	35%
5535 Utilities - All Utilities	4,567	9,655	3,924	35,730	37,054	1,324	74,108	74,108	74,108	-	38,378	48%
5610 Rent	25,965	25,965	25,965	170,181	178,208	8,027	305,500	287,512	287,512	-	117,331	59%
5611 Prop 39 Related Costs	26,399	-	26,399	52,799	52,799	0	105,598	105,598	105,598	-	52,799	50%
5615 Repairs and Maintenance - Building	217	-	6	1,624	4,603	2,979	11,508	10,000	5,000	5,000	3,376	32%
5616 Repairs and Maintenance - Computers	-	-	-	25	-	(25)	10,000	10,000	5,000	5,000	4,975	0%
5803 Accounting Fees	2,500	3,000	-	5,500	-	(5,500)	10,200	10,200	10,200	-	4,700	54%
5806 Assemblies	-	-	470	470	-	(470)	-	-	2,000	(2,000)	1,530	24%
5809 Banking Fees	-	-	11	31	501	470	1,001	1,001	1,001	-	970	3%
5810 Intersession	475	21,729	315	22,593	10,000	(12,593)	20,000	40,000	50,000	(10,000)	27,407	45%
5812 Business Services	5,130	5,205	-	26,213	33,000	6,787	66,000	66,000	66,000	-	39,787	40%
5815 Consultants - Instructional	-	-	-	3,087	15,000	11,913	15,000	15,000	15,000	-	11,913	21%
5820 Consultants - Non Instructional - Custom 1	2,320	(1,160)	-	4,850	11,280	6,430	28,200	28,200	28,200	-	23,350	17%
5821 Consultants - Non Instructional - Custom 2	22,500	7,500	-	30,000	-	(30,000)	-	45,000	90,000	(45,000)	60,000	33%
5822 Consultants - Non Instructional - Custom 3	-	-	-	-	6,000	6,000	15,000	16,500	16,500	-	16,500	0%
5824 District Oversight Fees	-	-	-	-	23,164	23,164	46,328	45,197	46,034	(837)	46,034	0%
5836 Fingerprinting	109	-	-	1,019	2,526	1,508	2,915	3,212	2,212	1,000	1,193	46%
5839 Fundraising Expenses	532	307	10	888	6,000	5,112	15,000	15,000	15,000	-	14,112	6%
5843 Interest - Loans Less than 1 Year	119	17	16	152	-	(152)	-	5,000	5,000	-	4,848	3%
5845 Legal Fees	4,509	14,646	899	29,790	42,000	12,210	84,000	84,000	84,000	-	54,210	35%
5851 Marketing and Student Recruiting	635	269	420	1,574	780	(794)	1,951	2,083	2,317	(234)	743	68%
5857 Payroll Fees	387	389	387	2,221	2,448	227	4,896	4,896	4,896	-	2,675	45%
5860 Printing and Reproduction	1,196	-	-	1,196	179	(1,016)	448	1,198	1,198	-	2	100%
5861 Prior Yr Exp (not accrued)	(5,113)	-	-	(3,318)	-	3,318	-	-	-	-	3,318	-
5863 Professional Development	825	1,295	6,404	14,014	10,000	(4,014)	20,000	20,000	20,000	-	5,986	70%
5866 SPED MH Day/NPS Services	32,858	37,619	27,072	145,135	80,000	(65,135)	160,000	374,175	374,175	-	229,040	39%
5869 Special Education Contract Instructors	4,918	1,050	-	8,404	90,000	81,597	225,000	150,000	110,000	40,000	101,597	8%
5872 Special Education Encroachment	-	-	-	-	-	-	13,673	13,673	13,673	-	13,673	0%
5875 Staff Recruiting	583	292	292	1,717	1,796	79	4,490	4,490	4,490	-	2,772.74	38%
5878 Student Assessment	8,270	164	126	8,311	1,200	(7,111)	3,000	9,000	9,000	-	689	92%
5880 Student Health Services	-	250	-	250	162	(88)	404	404	404	-	154	62%
5881 Student Information System	-	-	-	32,223	32,067	(156)	37,000	33,000	33,000	-	777	98%
5884 Substitutes	4,654	3,511	6,710	16,589	-	(16,589)	-	20,000	30,000	(10,000)	13,412	55%
5887 Technology Services	892	12,500	-	18,165	13,200	(4,965)	33,000	30,000	40,000	(10,000)	21,835	45%
5899 Miscellaneous Operating Expenses	-	(1,347)	-	141	-	(141)	-	1,500	1,500	-	1,359	9%
5900 Communications	914	1,389	1,390	9,776	20,000	10,224	40,000	40,000	30,000	10,000	20,224	33%
5915 Postage and Delivery	55	-	55	465	624	159	1,561	1,561	1,561	-	1,096	30%
SUBTOTAL - Services & Other Operating Exp.	162,221	160,989	111,490	711,540	750,977	39,438	1,515,410	1,727,709	1,735,438	(7,729)	1,023,898	41%

East Bay Innovation Academy

Budget vs. Actuals
As of December close

	Actual			Budget vs. Actual			Budget					
	Oct	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
6000 Capital Outlay												
6100 Sites & Improvement of Sites	-	-	-	-	-	-	-	-	-	-	-	-
6200 Buildings & Improvement of Buildings	-	-	-	-	-	-	-	-	-	-	-	-
6300 School Libraries	-	-	-	-	-	-	-	-	-	-	-	-
6400 Equipment	-	-	-	-	-	-	-	-	-	-	-	-
6410 Computers (capitalizable items)	-	-	-	-	-	-	-	-	-	-	-	-
6420 Furniture (capitalizable items)	-	-	-	-	-	-	-	-	-	-	-	-
6430 Other Equipment (capitalizable items)	-	-	-	-	-	-	-	-	-	-	-	-
6500 Equipment Replacement	-	-	-	-	-	-	-	-	-	-	-	-
SUBTOTAL - Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	563,482	531,234	485,865	2,917,431	3,010,585	93,154	6,000,296	6,256,645	6,231,655	24,990	3,314,224	47%
6900 Total Depreciation (includes Prior Years)	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES including Depreciation	563,482	531,234	485,865	2,917,431	3,010,585	93,154	6,000,296	6,256,645	6,231,655	24,990	3,314,224	47%

Financial Update

January 2019



Agenda

- Nov-Dec/Q2 Actuals
- Current Forecast
 - P-1 ADA
 - Calpads
- 2019-20 CA state budget outlook
- Cash Update



Through Q2, 34% of revenues received, 47% of expenses spent

- Highlights include:
 - Quest revenues: on track at 69% YTD for two trimesters
 - 100% Measure N funds received
 - Fundraising at 64% of target
 - Delays still in federal and state categorical funding
- Expenses expected to increase in a few areas:
 - Legal, SPED services (especially speech), and communications/IT.



Current Forecast: Calpads and P1 update

- P1 ADA (including NPS) at 540.7
 - Trending differently from last year
 - P2 ADA revised upwards to 530
- Calpads Fall 1
 - Unduplicated Pupil Count: 157
 - Unduplicated Pupil Percentage: 28%
- Net fiscal impact: +\$83K



Aiming for balanced budget in 2018-19

- State revenue changes alleviate the pressure on fundraising/expense adjustments
- Expense adjustments in progress: service contracts, staffing configurations, etc.

	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	4,632,813	4,519,685	4,603,430	83,745
Federal Revenue	115,010	256,804	253,856	(2,948)
Other State Revenues	860,119	896,510	915,857	19,347
Local Revenues	163,901	207,098	211,274	4,176
Fundraising and Grants	244,060	380,200	227,400	(152,800)
Total Revenue	6,015,904	6,260,297	6,211,817	(48,481)
Expenses				
Compensation and Benefits	4,137,341	4,187,203	4,169,127	18,076
Books and Supplies	347,546	341,732	327,089	14,643
Services and Other Operating Expenditures	1,515,410	1,727,709	1,735,438	(7,729)
Depreciation	-	-	-	-
Total Expenses	6,000,296	6,256,645	6,231,655	24,990
Operating Income	15,608	3,653	(19,838)	(23,490)



2019-20 California State Budget Outlook

- 3.46% COLA for LCFF, Child Nutrition, Special Ed, Mandated Block Grant
- No changes to SB740 (no COLA)
- Special education: \$186 million one-time funding for LEAs with high percentages of students with disabilities and high unduplicated pupil percentage
- STRS relief: \$3 billion one-time funding to reduce long-term liabilities

Cash tight through the year

- LOC (\$70K) engaged
- Receivable sale (\$200K) completed in Dec.
- Ending cash in Dec: \$71K
- Cash will be tight again in March-April when the funds are repaid.

Cover Sheet

Review and Approval of 2017-2018 Final External Audit Report

Section: VI. Finance and Development
Item: B. Review and Approval of 2017-2018 Final External Audit Report
Purpose: Vote
Submitted by:
Related Material: EastBayInnovationAcademyGovLtr18.pdf
EastBayInnovationAcademyRpt18.pdf



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Board of Directors
East Bay Innovation Academy
Oakland, California

We have audited the financial statements of East Bay Innovation Academy as of and for the year ended June 30, 2018, and have issued our report thereon dated November 26, 2018. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards, 2017-2018 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by East Bay Innovation Academy are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2018.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no accounting estimates affecting the financial statements which were particularly sensitive or required substantial judgments by management.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.



Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

Corrected misstatements

Management did not identify and we did not notify them of financial statement misstatements detected as a result of audit procedures.

Disagreements with management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated November 26, 2018.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Other information in documents containing audited financial statements

With respect to the Local Education Agency Organization Structure, Schedule of Instructional Time, Schedule of Average Daily Attendance, and Reconciliation of Annual Financial Report with Audited Financial Statements (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying

accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated November 26, 2018.

Our auditors' opinion, the audited financial statements, and the notes to financial statements should only be used in their entirety. Inclusion of the audited financial statements in a document you prepare, such as an annual report, should be done only with our prior approval and review of the document.

Upcoming accounting standards

Our promise is to get to know you and help you. For your consideration, we provided recent accounting standards applicable to your Organization.

Revenue from Contracts with Customers

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*. This new revenue recognition standard affects all entities, including public, private, and not-for-profit, that have contracts with customers, except where there is other specific revenue recognition guidance issued by the FASB.

This new revenue recognition standard effectively eliminates the transaction specific and industry-specific revenue recognition guidance under current accounting principles generally accepted in the United States of America (U.S. GAAP) and replaces it with a principles-based approach for determining an entity's revenue recognition policies. The core principle of the revenue recognition standard is that an entity should recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

The effective date for this new revenue recognition standard for nonpublic entities is for annual reporting periods beginning after December 15, 2018.

This ASU has the potential to cause major changes in revenue recognition and have significant effects on an entity's financial statements. Based on the effective date and the adoption methods provided for in the standard, we strongly encourage management and governance of the entity to gain an understanding of the effect of Topic 606 by performing an assessment of the entity's various revenue streams, which may require a detailed review of customer contracts. The entity should be prepared to update policies and procedures. The assessment should be performed before making quantitative conclusions regarding the financial statement effect of Topic 606. We are available to assist you in developing your adoption and implementation plan over the course of the next few months.

New Financial Statement Model

After more than three years of debate, comment, and revision, the Financial Accounting Standards Board's (FASB) much-anticipated Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements for Not-for-Profit Entities*, was released on August 18, 2016.

FASB says the update is designed to improve nonprofit financial statements and provide more useful information to donors, grantors, creditors, and other financial statement users. The effective date is the

Board of Directors
 East Bay Innovation Academy
 Page 4

fiscal year beginning after December 15, 2017 for fiscal year entities, or December 31, 2018, for calendar year entities. Early application is permitted.

As a result of these changes, the entity may note the following overarching impacts:

1. Additional time by management to gather the appropriate information, which is not always readily available to ensure the new disclosures are complete and accurate.
2. Additional expense incurred during your audit to assist in the preparation of the additional disclosure information given the increased transparency and detailed information included in the financial statements and disclosures.
3. Increased number of differences between not-for-profit accounting as compared to for-profit accounting that would require further education, reconciliation, and explanations for stakeholders with for-profit backgrounds.

As a nonprofit organization, some of the more significant impacts include:

1. With the new ASU, the three existing classes of net assets will be condensed into two:
 - Unrestricted net assets will become net assets without donor restrictions.
 - Temporarily and permanently restricted net assets will collectively become net assets with donor restrictions.

Financial statement notes will need to include the timing and nature of the restrictions, as well as the composition of net assets with donor restrictions at the end of the period. In addition, underwater endowments will now be classified in net assets with donor restrictions, instead of the current classification in unrestricted net assets. Expanded notes will also be required to disclose amounts underwater and include plans for reducing or not spending from these funds.

A nonprofit's governing board may make designations or appropriations that result in self-imposed limits on the use of resources without donor restrictions; enhanced disclosure information will be required on the amounts and purposes of these designations. The placed-in-service approach will also be required for reporting the expiration of donor restrictions on resources used to acquire or construct long-lived assets, and the reclassification of amounts from net assets with donor restrictions to net assets without donor restrictions.

2. Reporting expenses by both function and natural classification will be required for all nonprofits on a separate statement, on the face of the statement of activities, or in the footnotes. While a separate statement of functional expenses is not required, it may be the most effective presentation option for nonprofits with more than one program. These reporting updates may require changes to internal procedures to ensure that this level of detail is tracked and that it complies with the requirement. Additional disclosures will also be required regarding methods used to allocate costs for program and support functions.
3. Nonprofits will continue to report the change in total net assets for the period, and will also need to report the amount of change in each of the two classes of net assets in the statement of

activities. While presenting an intermediate measure of operations is still allowed, enhanced disclosures will be required. Investment income will now be reported after deducting external and direct internal investment expenses. The disclosure of investment expenses is permitted, but it will no longer be required, except for the disclosure of the amount of internal salaries and benefits that have been netted (if any) against investment return.

4. Under the new guidance, nonprofits may present operating cash flows using either the direct or indirect method, but organizations will no longer be required to present or disclose the indirect method reconciliation if the direct method is used. This is intended to provide greater flexibility and the freedom to choose the method that best serves each entity's informational needs.
5. New disclosures will be necessary for the management of liquidity and the financial assets available to meet near-term demands for cash. The disclosure will include both quantitative and qualitative information, including factors that may impact the financial availability, such as the nature, imposed external limits, or imposed internal limits. The time horizon for the quantitative disclosures is one year, and footnote disclosure is only required in circumstances where information is not apparent on the statement of financial position.

Adoption of ASU 2016-14 will result in significant changes to financial reporting and disclosures for nonprofits. With early adoption permitted for future year-ends, and the final implementation deadline quickly approaching, we encourage organizations to begin preparing now for this transition. Our guidance and tools can help your organization with the implementation process.

Grants and Contracts

- Effective for fiscal years beginning after December 15, 2018 for public entities and December 31, 2019 for nonpublic entities. For your Organization – June 30, 2021's financial statements.
- Provides decision trees to assist in evaluating transactions in determining revenue recognition of grant and contracts.
- Defines nonreciprocal transactions (contributions) and conditional contributions that have been placed on the resourced provided.
- Conditional contributions only if both criteria exist:
 - Contributor retains either a right of return to the resources provided, and,
 - An entity must overcome a barrier in order to be entitled to the resources provided.
- Refers to the revenue recognition standard for reciprocal transactions (exchange).

This communication is intended solely for the information and use of the Board of Directors and management of East Bay Innovation Academy and is not intended to be, and should not be, used by anyone other than these specified parties.



CliftonLarsonAllen LLP

Glendora, California
November 26, 2018

EAST BAY INNOVATION ACADEMY
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2018

**EAST BAY INNOVATION ACADEMY
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YEAR ENDED JUNE 30, 2018**

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INDEPENDENT AUDITORS' REPORT

Board of Directors
East Bay Innovation Academy
Oakland, California

Report on the Financial Statements

We have audited the accompanying financial statements of East Bay Innovation Academy (the Academy), a California nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors
East Bay Innovation Academy

Opinion

In our opinion, the financial statements referred to on page 1 present fairly, in all material respects, the financial position of the Academy as of June 30, 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the Academy's financial statements as a whole. The accompanying supplementary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 26, 2018 on our consideration of the Academy's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness on the Academy's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Academy's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Glendora, California
November 26, 2018

**EAST BAY INNOVATION ACADEMY
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2018**

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 383,725
Accounts Receivable - Federal and State	540,732
Accounts Receivable - Other	16,005
Prepaid Expenses and Other Assets	<u>44,689</u>

Total Assets	<u><u>\$ 985,151</u></u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities	\$ 332,892
Deferred Revenue	50,000
Revolving Loan Payable, Current Portion	<u>50,000</u>
Total Current Liabilities	432,892

LONG-TERM LIABILITIES

Revolving Loan Payable	<u>50,006</u>
Total Long-Term Liabilities	<u>50,006</u>

Total Liabilities	<u>482,898</u>
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NET ASSETS

Unrestricted	<u>502,253</u>
Total Net Assets	<u>502,253</u>

Total Liabilities and Net Assets	<u><u>\$ 985,151</u></u>
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See accompanying Notes to Financial Statements.

**EAST BAY INNOVATION ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

UNRESTRICTED REVENUES

State Revenue:	
State Aid	\$ 2,754,705
Other State Revenue	695,083
Federal Revenue:	
Grants and Entitlements	232,669
Local Revenue:	
In-Lieu Property Tax Revenue	1,084,909
Contributions	459,359
Interest Income	2
Other Revenue	<u>159,871</u>
Total Unrestricted Revenues	<u>5,386,598</u>

EXPENSES

Program Services	5,005,339
Management and General	<u>343,519</u>
Total Expenses	<u>5,348,858</u>

CHANGE IN UNRESTRICTED NET ASSETS	37,740
Net Unrestricted Assets - Beginning of Year	<u>464,513</u>
NET UNRESTRICTED ASSETS - END OF YEAR	<u><u>\$ 502,253</u></u>

See accompanying Notes to Financial Statements.

**EAST BAY INNOVATION ACADEMY
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2018**

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$ 37,740
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Change in Operating Assets:	
Accounts Receivable - Federal and State	(79,641)
Accounts Receivable - Other	9,985
Prepaid Expenses and Other Assets	1,051
Change in Operating Liabilities:	
Accounts Payable and Accrued Liabilities	15,049
Deferred Revenue	50,000
Net Cash Provided by Operating Activities	<u>34,184</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Repayments of Debt	<u>(49,998)</u>
Net Cash Used by Financing Activities	<u>(49,998)</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS

(15,814)

Cash and Cash Equivalents - Beginning of Year

399,539**CASH AND CASH EQUIVALENTS - END OF YEAR**\$ 383,725**SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION**

Cash Paid for Interest	<u><u>\$ 319</u></u>
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See accompanying Notes to Financial Statements.

**EAST BAY INNOVATION ACADEMY
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2018**

	Program Services	Management and General	Fundraising	Total Expenses
Salaries and Wages	\$ 2,615,176	\$ 75,334	\$ -	\$ 2,690,510
Pension Expense	278,976	8,036	-	287,012
Other Employee Benefits	233,666	6,731	-	240,397
Payroll Taxes	95,196	2,742	-	97,938
Legal Expenses	-	90,526	-	90,526
Accounting Expenses	-	11,007	-	11,007
Instructional Materials	216,023	-	-	216,023
Other Fees for Services	905,892	112,192	-	1,018,084
Advertising and Promotion Expenses	4,978	-	-	4,978
Office Expenses	-	36,632	-	36,632
Information Technology Expenses	45,328	-	-	45,328
Occupancy Expenses	489,345	-	-	489,345
Travel Expenses	2,032	-	-	2,032
Interest Expense	-	319	-	319
Insurance Expense	32,278	-	-	32,278
Other Expenses	86,449	-	-	86,449
	<u>\$ 5,005,339</u>	<u>\$ 343,519</u>	<u>\$ -</u>	<u>\$ 5,348,858</u>
Total				

See accompanying Notes to Financial Statements.

**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

East Bay Innovation Academy (the Academy) is a California nonprofit public benefit corporation and is organized to manage and operate a public charter schools located in Alameda County. The Academy is economically dependent on state and federal funding.

The charter may be revoked by the Oakland Unified School District for material violations of the charter, failure to meet pupil outcomes identified in the charter, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law.

Cash and Cash Equivalents

The Academy defines its cash and cash equivalents to include only cash on hand, demand deposits, and liquid investments with original maturities of three months or less.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures. Accordingly, actual results could differ from those estimates.

Basis of Accounting

The financial statements have been prepared on the accrual method of accounting and accordingly reflect all significant receivables and liabilities.

Functional Allocation of Expenses

Costs of providing the Academy's programs and other activities have been presented in the statement of functional expenses. During the year, such costs are accumulated into separate groupings as either direct or indirect. Indirect or shared costs are allocated among program and support services by a method that best measures the relative degree of benefit.

Basis of Presentation

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States as prescribed by the Financial Accounting Standards Board.

**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Asset Classes

The Academy is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. Net assets of the Academy are defined as:

Unrestricted

All resources over which the governing board has discretionary control to use in carrying on the general operations of the Academy.

Temporarily Restricted

These net assets are restricted by donors to be used for specific purposes. The Academy currently does not have any temporarily restricted net assets.

Permanently Restricted

These net assets are permanently restricted by donors and cannot be used by the Academy. The Academy does not currently have any permanently restricted net assets.

Receivables

Accounts receivable primarily represent amounts due from federal and state governments as of June 30, 2018. Management believes that all receivables are fully collectible; therefore, no provisions for uncollectible accounts were recorded.

Property Taxes

Secured property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on September 1 and are payable in two installments on or before November 1 and February 1. Unsecured property taxes are not a lien against real property and are payable in one installment on or before August 31. The County bills and collects property taxes for all taxing agencies within the County and distributes these collections to the various agencies. The sponsor agency of the Academy is required by law to provide in-lieu property tax payments on a monthly basis, from August through July. The amount paid per month is based upon an allocation per student, with a specific percentage to be paid each month.

Compensated Absences

Accumulated unpaid employee vacation benefits are recognized as a liability of the Academy. The entire compensated absences liability is reported on the statement of financial position. Employees of the Academy are paid for days or hours worked based upon Board approved schedules which include vacation. Sick leave is accumulated however, not paid out. Certificated unionized staff receive 10 days of sick leave at the beginning of the year per union contracts. Non-certified hourly staff eligible for sick days are accrued at 1 hour per 30 hours worked.

**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Amounts received from the California Department of Education are recognized as revenue by the Academy based on the average daily attendance (ADA) of students. Revenue that is restricted is recorded as an increase in unrestricted net assets if the restriction expires in the reporting period in which the revenue is recognized. All other restricted revenues are reported as increases in temporarily restricted net assets.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted to specific use or future periods are reported as temporarily restricted. Restricted contributions that are received and released in the same period are reported as unrestricted revenue. Unconditional promises to give expected to be received in one year or less are recorded at net realizable value. Unconditional promises to give expected to be received in more than one year are recorded at fair market value at the date of the promise. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met.

Income Taxes

The Academy is a nonprofit entity exempt from the payment of income taxes under Internal Revenue Code Section 501(c)(3) and California Revenue and Taxation Code Section 23701d. Accordingly, no provision has been made for income taxes. Management has determined that all income tax positions are more likely than not of being sustained upon potential audit or examination; therefore, no disclosures of uncertain income tax positions are required. The Academy files informational returns in the U.S. federal jurisdiction, and the state of California.

Subsequent Events

The Academy has evaluated subsequent events through November 26, 2018, the date these financial statements were available to be issued.

NOTE 2 CONCENTRATION OF CREDIT RISK

The Academy maintains an interest bearing cash account with a financial institution. The account at this institution is insured by the Federal Deposit Insurance Corporation (FDIC). At times, cash in this account exceeds the maximum insured amount. The Academy has not experienced any losses regarding this account and believes it is not exposed to any significant credit risk on its cash and cash equivalents.

**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 3 LONG-TERM DEBT

California Department of Education

The Academy received a revolving loan from the California Department of Education (CDE) in the amount of \$250,000. The loan requires annual principal payments of \$50,000. The loan has a term of five years and carries an interest rate of 0.24%. Annual payments of principal and interest are deducted from the Academy’s apportionment.

The loan repayment by year is as follows:

<u>Year Ending June 30.</u>	
2019	\$ 50,000
2020	50,006
Total	<u>\$ 100,006</u>

NOTE 4 EMPLOYEE RETIREMENT

Multi-Employer Defined Benefit Pension Plans

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the state of California. Certificated employees are members of the State Teachers’ Retirement System (STRS).

The risks of participating in this multi-employer defined benefit pension plan are different from single-employer plans because: (a) assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers, (b) the required member, employer, and state contribution rates are set by the California Legislature and detailed in Teachers’ Retirement Law, and (c) if the Academy chooses to stop participating in the multi-employer plan, it may be required to pay a withdrawal liability to the plan. The Academy has no plans to withdraw from this multi-employer plan.

State Teachers’ Retirement System (STRS)

Plan Description

The Academy contributes to the State Teachers’ Retirement System (STRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by STRS.

The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the State Teachers’ Retirement Law. According to the most recently available Comprehensive Annual Financial Report and Actuarial Valuation Report for the year ended June 30, 2017, total plan net assets are \$210 billion, the total actuarial present value of accumulated plan benefits is \$362 billion, contributions from all employers totaled \$4.2 billion, and the plan is 62.6% funded. The Academy did not contribute more than 5% of the total contributions to the plan.

**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 4 EMPLOYEE RETIREMENT (CONTINUED)

State Teachers' Retirement System (STRS) (Continued)

Plan Description (Continued)

Copies of the STRS annual financial reports may be obtained from STRS, 7667 Folsom Boulevard, Sacramento, California 95826 and www.calstrs.com.

Funding Policy

Active plan members hired before January 1, 2013 are required to contribute 10.25% of their salary and those hired after are required to contribute 9.205% of their salary. The Academy is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the STRS Teachers' Retirement Board. Under the 2014 funding plan, employer contributions on compensation creditable to the program will increase every year for the next seven years, up to 19.10% in 2020–21. The required employer contribution rate for the year ended June 30, 2018 was 14.43% of annual payroll. The contribution requirements of the plan members are established and may be amended by state statute.

The Academy's contributions to STRS for the past three years are as follows:

<u>Year Ending June 30,</u>	<u>Required Contribution</u>	<u>Percent Contributed</u>
2016	\$ 113,247	100%
2017	\$ 217,630	100%
2018	\$ 287,012	100%

NOTE 5 MEASURE G1 PARCEL TAX REVENUE

The Teacher Retention and Middle School Improvement Act (Measure G1) was authorized by an election of the registered voters of the County of Alameda. Measure G1 was established to provide a districtwide educator salary increase designed to attract/retain teachers; provide enhanced middle school art, music, languages/other programs in addition to core educational programs; improve academic achievement; provide safe, positive schools, and prepare students for college/careers in Oakland Unified School District (OUSD) schools as well as charter schools in Oakland. The funds for this measure will come from OUSD levying a tax of \$120 per parcel, providing \$12.4 million annually, for 12 years, with exemptions for senior and low income residents.

A summary of revenue and expenses for the year ended June 30, 2018 are as follows:

Revenue:

Parcel Tax Revenue	\$ 12,241
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Expenses:

Behavioral Specialist	6,130
UE Coach - SEL Curriculum Coaching	5,891
Total Expenses	12,021

Net Income

	\$ 220
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**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 5 MEASURE G1 PARCEL TAX REVENUE (CONTINUED)

The Academy spent \$12,021 of parcel tax funding for the year ended June 30, 2018 on allowable uses and programs used to supplement and not supplant its educational curriculum. There is currently \$220 carryover of parcel tax revenue to be spent in the following fiscal year.

NOTE 6 CONTINGENCIES

The Academy has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate disallowances under terms of the grants, it is believed that any required reimbursement would not be material.

SUPPLEMENTARY INFORMATION

**EAST BAY INNOVATION ACADEMY
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
YEAR ENDED JUNE 30, 2018**

East Bay Innovation Academy (the Academy) was established in October 2013, and granted its charter through Oakland Unified School District (the District) and its charter school status from the California Department of Education. The charter may be revoked by the District for material violations of the charter, failure to meet or make progress towards student outcomes, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law.

Charter School number authorized by the State: 1620

The Board of Directors and the Administrator as of the year ended June 30, 2018 were as follows:

BOARD OF DIRECTORS

<u>Member</u>	<u>Office</u>	<u>Term Expires (3 year term)</u>
Shelley Benning	Board Chair / Co-Founder	August 2019
Laurie Jacobson Jones	Vice Chair and Treasurer / Co-Founder	August 2019
Kelly Garcia	Secretary	August 2019
Ken Berrick	Board Member	October 2017
Gary Borden	Board Member	December 2017
Anne Campbell Washington	Board Member	February 2021
Saamra Mekuria-Grillo	Board Member	October 2020

ADMINISTRATORS

Devin Krugman	Head of School
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**EAST BAY INNOVATION ACADEMY
SCHEDULE OF INSTRUCTIONAL TIME
YEAR ENDED JUNE 30, 2018**

	Instructional Minutes		Traditional Calendar	Status
	Requirement	Actual	Days	
Grade 6	54,000	57,285	175	In compliance
Grade 7	54,000	57,285	175	In compliance
Grade 8	54,000	57,285	175	In compliance
Grade 9	64,800	71,447	175	In compliance
Grade 10	64,800	71,447	175	In compliance

*See Independent Auditor's Report and the Notes to Supplementary Information
(14)*

**EAST BAY INNOVATION ACADEMY
SCHEDULE OF AVERAGE DAILY ATTENDANCE
YEAR ENDED JUNE 30, 2018**

	Second Period Report		Annual Report	
	Classroom Based	Total	Classroom Based	Total
Grades 4-6	117.94	117.94	117.16	117.16
Grades 7-8	231.69	231.69	230.68	230.68
Grades 9-10	117.09	120.05	115.61	119.55
ADA Totals	<u>466.72</u>	<u>469.68</u>	<u>463.45</u>	<u>467.39</u>

See Independent Auditor's Report and the Notes to Supplementary Information
(15)

**EAST BAY INNOVATION ACADEMY
RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH
AUDITED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018**

June 30, 2018 Annual Financial Report Fund Balances (Net Assets)	\$	502,253
Adjustments and Reclassifications:		
Increase (Decrease) of Fund Balance (Net Assets):		
Accounts Receivable - Federal and State		(338)
Prepaid Expenses and Other Assets		(50,115)
Accounts Payable and Accrued Liabilities		100,453
Deferred Revenue		(50,000)
Net Adjustments and Reclassifications		-
June 30, 2018 Audited Financial Statement Fund Balances (Net Assets)	\$	502,253

See Independent Auditor's Report and the Notes to Supplementary Information
(16)

**EAST BAY INNOVATION ACADEMY
NOTES TO SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2018**

PURPOSE OF SCHEDULES

NOTE 1 SCHEDULE OF INSTRUCTIONAL TIME

This schedule presents information on the amount of instructional time offered by the Academy and whether the Academy complied with the provisions of California Education Code.

NOTE 2 SCHEDULE OF AVERAGE DAILY ATTENDANCE

Average daily attendance is a measurement of the number of pupils attending classes of the Academy. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to charter schools. This schedule provides information regarding the attendance of students at various grade levels.

NOTE 3 RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS

This schedule provides the information necessary to reconcile the net assets of the charter school as reported on the Annual Financial Report form to the audited financial statements.



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors
East Bay Innovation Academy
Oakland, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of East Bay Innovation Academy (the Academy), a nonprofit California public benefit corporation, which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, cash flows, and functional expenses for the year then ended, the related notes to the financial statements, and have issued our report thereon dated November 26, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Academy's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Academy's internal control. Accordingly, we do not express an opinion on the effectiveness of the Academy's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency or a combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

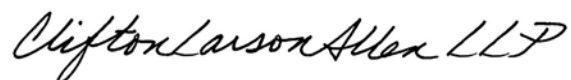
Board of Directors
East Bay Innovation Academy

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Academy's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Glendora, California
November 26, 2018



CliftonLarsonAllen LLP
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INDEPENDENT AUDITORS’ REPORT ON STATE COMPLIANCE

Board of Directors
 East Bay Innovation Academy
 Oakland, California

We have audited East Bay Innovation Academy’s (the Academy) compliance with the types of compliance requirements described in the *2017-2018 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel for the year ended June 30, 2018. The Academy’s state compliance requirements are identified in the table below.

Management’s Responsibility

Management is responsible for the compliance with the state laws and regulations as identified below.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Academy’s compliance based on our audit of the types of compliance requirements referred to below. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *2017-2018 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the specific areas listed below has occurred. An audit includes examining, on a test basis, evidence about the Academy’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion on state compliance. Our audit does not provide a legal determination of the Academy’s compliance.

Compliance Requirements Tested

In connection with the audit referred to above, we selected and tested transactions and records to determine the Academy’s compliance with the laws and regulations applicable to the following items:

<u>Description</u>	<u>Procedures Performed</u>
School Districts, County Offices of Education, and Charter Schools:	
Educator Effectiveness	Yes
California Clean Energy Jobs Act	Not applicable
Before and After School Education and Safety Program	Not applicable
Proper Expenditure of Education Protection Account Funds	Yes

Board of Directors
 East Bay Innovation Academy

<u>Description</u>	<u>Procedures Performed</u>
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not applicable
Charter Schools:	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-based instructional/independent study	No ¹
Determination of funding for nonclassroom-based instruction	Not applicable
Annual instructional minutes – classroom based	Yes
Charter School Facility Grant Program	Yes

¹ Nonclassroom ADA was under the threshold that requires testing.

Opinion on State Compliance

In our opinion, the Academy complied with the laws and regulations of the state programs referred to above in all material respects for the year ended June 30, 2018.

Purpose of this Report

The purpose of this report on state compliance is solely to describe the results of testing based on the requirements of the *2017-2018 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Glendora, California
 November 26, 2018

**EAST BAY INNOVATION ACADEMY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

All audit findings must be identified as one or more of the following categories:

<u>Five Digit Code</u>	<u>Finding Types</u>
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Program
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

**EAST BAY INNOVATION ACADEMY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2018**

There were no findings and questioned costs related to the basic financial statements or state awards for the prior year.

Cover Sheet

Low Performing Students Block Grant - Plan to Improve Student Outcomes

Section: VI. Finance and Development
Item: C. Low Performing Students Block Grant - Plan to Improve Student Outcomes
Purpose: Discuss
Submitted by:
Related Material: EBIA LPSBG Spending Plan 2018-19 DRAFT Jan 2019.pdf

EBIA LPSBG Spending Plan 2018-19 (DRAFT)

Summarize how the funds will be used to increase or improve evidence-based services for pupils identified. (0 of 1,050 maximum characters)

Item	Description	Budget
NWEAP MAP	Standardized testing	\$9,000
Echo	Learning management system	\$13,000
CPM	Math blended curriculum	\$30,000
Achieve3000	ELA blended curriculum	\$15,000
Apex	Credit recovery	\$10,000
Director of Instruction	30% coaching and PD	\$20,000

Since opening, EBIA students have shown strong achievement and strong growth in both ELA and Math. Our average math growth is 20% higher growth than national average while reading growth is 113% higher (more than double) than the national average (as measured by NWEA MAP Normed National reference points). Additionally, in grades 6-8 students are also growing at higher than the national average in science.

However, while math growth is overall fairly strong, it is not as consistent as we would like. In years past we were finding that specifically with math, a PBL-style curriculum didn't work as well as we had hoped to develop a full range of skills. We piloted two new math curriculums in the 7th and 8th grade last year, and another in the 6th. For 6th grade, this was the SCALE math curriculum and in 7th and 8th grade it was CPM. Both of these were problem-based (shorter, tighter units than project-based) and focused on supporting collaborative inquiry-style learning. We found that the curriculum used in 7th and 8th grade was highly effective at helping students in all subcategories grow and we are expanding the use of this coherent and cohesive problem-based curriculum to all grade levels 6-11.

In ELA, we have also struggled to see the level of consistent growth and proficiency that we would like across all grade levels and subpopulations. To that end, we have also invested in adaptive reading technology that supports students in receiving text at their zone of proximal development, the complexity of which increases over time as students increase their proficiency levels. This combination of programs, Achieve3000 and Apex, ensures that those students below proficiency receive the targeted support needed for success.

Further, EBIA students have shown strong growth when broken down by all subcategories. Our special populations groupings (FRL, EL and IEP students) all show higher growth than national norm for all student groups. In some cases, like reading, EL and IEP students show growth that is more than double the national norm. In addition, IEP, FRL and EL student growth in reading are all higher than the schoolwide average. FRL student growth in math is higher than the schoolwide average, while IEP and EL student growth is roughly equal to the schoolwide average. All racial categories show growth that is roughly equal to or significantly higher (up to triple, for multiracial students) than National Norms in Math and Reading.

Though it is clear all students are growing at a good pace, African American students are not growing at the same pace as other racial subgroups. Our instructional priorities are aligned to building in more systems for equitable access to the curriculum. Specifically, we are focusing on building in more culturally relevant curriculum, developing the cultural competency of teachers, and coaching teachers on classroom management with a focus on equitable engagement and outcomes. Further, we are implementing a new learning management system, Echo, in order to better support student

management of courses, assignments and grades. This tool will allow parents, families and advisors to better collaborate to support academic proficiency.

How will the effectiveness of the evidence-based services be measured? (0 of 1,050 maximum characters)

EBIA using a variety of qualitative and quantitative feedback mechanisms in order to gather insight as to its performance and effectiveness in a variety of areas. To measure academic effectiveness we track performance and growth data across all student subpopulations on the SBAC, NWEA MAP and College Board Advanced Placement assessments. We also analyze this data in comparison to our grade distribution and pass rate data. Further, we gather qualitative survey data on academic effectiveness using the School Climate Assessment Instrument (SCAI) and Panorama surveys. These provide insight into practices such as learning and assessment.

To measure culture and climate effectiveness we track performance and growth data across a variety of tools and surveys including Co-Vitality, the SCAI and Panorama surveys, and Kickboard. Further we track our office referrals and suspension rates by subpopulation (EBIA has never had an expulsion). These surveys and tools provide on information on discipline, student interactions and attitude and culture.

Finally, we use a series of community engagement and feedback mechanisms. These include monthly EBIA Cafelito meetings with families, staff committees and student government meetings. These allow us to gather feedback from community members on overall school effectiveness.

EBIA uses a number of internally and externally validated metrics to measure student achievement. These include rubrics developed and vetted by a consortium of deeper learning institutions (SCALE, New Tech Network, Envision Learning) to assure our formative and summative classroom assessments align to California's State Standards as well as broadly accepted college and career readiness indicators. The categories for these rubrics are oral communication, written communication, agency and collaboration. In addition, there are subject specific knowledge and thinking rubrics. We also track achievement and growth using a number of standardized testing tools (NWEA MAP Growth assessment, CA SBAC testing, PSAT and AP Exams). Further, we using online blended learning tools that track lexile and quantile growth in real time (Such as Achieve3000, ThinkThroughMath and Khan Academy).

How are services aligned with and described in the LEA's local control and accountability plan? (0 of 1,050 maximum characters)

The programs and services described above align to Goals 1 and 3 in EBIA's LCAP. Goal 1, [m]aintaining basic services for students and school, speaks to the alignment of the LPSBG program with EBIA's mission, which is to prepare all students to be leaders and innovators in the 21st century workplace. To prepare students who are low-performing, the Director of Innovative Instruction is tasked with regular and frequent coaching of all teaching staff to recognize and encourage incremental growth through a range of practices (Action 1). Use of MAP testing to benchmark and track growth is essential to improve outcomes for the low-performing students. (Action 3)

Goal 3, provid[ing] a coherent 21st century program that offers new, innovative and alternative educational experiences, encourages individual learning and growth that is necessary for the low-performing students to identify and . Blended learning, such as Achieve3000 and CPM, engages each student at his/her level of subject mastery and enables the student to build knowledge at his/her own pace. (Action 2) Echo, the learning management system, will be

essential to achieving at least one year of growth in core subjects: ELA, math, history and science.