



# East Bay Innovation Academy

## Board Meeting

### Date and Time

Wednesday November 19, 2014 at 8:00 PM PST

### Location

3400 Malcolm Ave, Oakland 94605

### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>8:00 PM</b>
Opening items			
<b>A. Record Attendance and Guests</b>		Laurie Jacobson Jones	
<b>B. Call the Meeting to Order</b>		Laurie Jacobson Jones	
<b>C. Adjourn Open Session</b>		Laurie Jacobson Jones	
<b>II. Closed Session - pursuant to Section 54957</b>			<b>8:00 PM</b>
CEO Support And Eval Agenda Stock Description			
<b>A. Call Closed Session to Order</b>	FYI	Laurie Jacobson Jones	
<b>B. Anticipated Litigation</b>	FYI	Rochelle Benning	5 m
<b>C. Public Employment TITLE: Head of School</b>	Discuss	Laurie Jacobson Jones	5 m
<b>D. Adjourn Closed Session</b>	FYI	Laurie Jacobson Jones	

	Purpose	Presenter	Time
<b>III. Open Session</b>			<b>8:10 PM</b>
A. Call Meeting to Order	FYI	Laurie Jacobson Jones	
B. Record Attendance	FYI	Laurie Jacobson Jones	
C. Approve Minutes	Approve Minutes	Tali Levy	5 m
Approve minutes for Board Meeting on October 15, 2014			
<b>IV. Development</b>			<b>8:15 PM</b>
Development Agenda Stock Description			
A. Development Strategy Update	Discuss	Laurie Jacobson Jones	5 m
B. Proposed Board Development Committee	Discuss	Laurie Jacobson Jones	5 m
<b>V. Academic Excellence</b>			<b>8:25 PM</b>
Academic Excellence Agenda Stock Description			
A. School Report	FYI	Devin Krugman	15 m
<b>VI. Operations</b>			<b>8:40 PM</b>
A. 2015/16 Student Recruitment Update	FYI	Laurie Jacobson Jones	10 m
B. Hiring Update	FYI	Laurie Jacobson Jones	5 m
<b>VII. Finance Report</b>			<b>8:55 PM</b>
Finance Agenda Stock Description			
A. October 2014 Budget vs Actuals	FYI	Dena Koren	15 m
B. Updated 2014/15 Budget	Vote	Laurie Jacobson Jones	5 m
C. Bridge Loans for December	Vote	Laurie Jacobson Jones	5 m
<b>VIII. Board Committees</b>			<b>9:20 PM</b>

	<b>Purpose</b>	<b>Presenter</b>	<b>Time</b>
<b>Board Expansion Committee Agenda Stock Description</b>			
<b>A. Board Roles and Commitment</b>	Discuss	Tom Pryor	5 m
<b>B. Review and Approve New Members (if any)</b>	Vote	Tom Pryor	5 m
<b>C. Executive Management Committee</b>	Discuss	Laurie Jacobson Jones	5 m
<b>IX. Other Business</b>			<b>9:35 PM</b>
<b>A. Independent Study Policy Proposal</b>	Discuss	Laurie Jacobson Jones	5 m
<b>X. Closing Items</b>			<b>9:40 PM</b>
<b>A. Public Comment - 3 minutes per person</b>	FYI	Laurie Jacobson Jones	10 m
<b>B. Adjourn Meeting</b>	Vote		

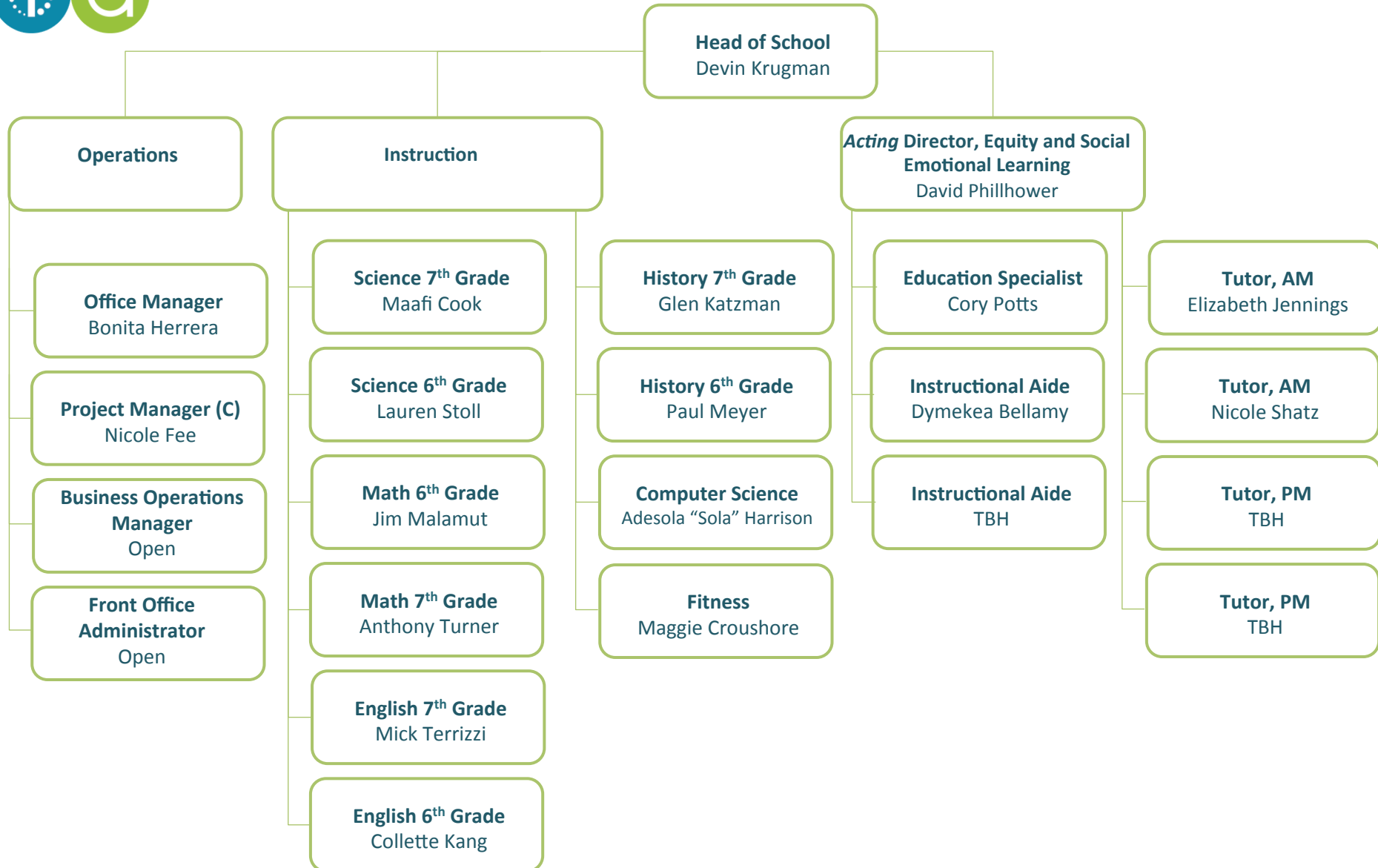
# Coversheet

## Public Employment TITLE: Head of School

**Section:** II. Closed Session - pursuant to Section 54957  
**Item:** C. Public Employment TITLE: Head of School  
**Purpose:** Discuss  
**Submitted by:** Laurie Jacobson Jones  
**Related Material:** Team EBIA as of 102414.pdf



# EBIA Organization as of 10/24/14



# Coversheet

## Approve Minutes

**Section:** III. Open Session  
**Item:** C. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Board Meeting on October 15, 2014

APPROVED



## East Bay Innovation Academy

### Minutes

#### Board Meeting

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**Date and Time**

Wednesday October 15, 2014 at 8:00 PM

**Location**

3400 Malcolm Ave, Oakland 94605

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**Directors Present**

Amber Banks (remote), Kim Smith (remote), Laurie Jacobson Jones, Rochelle Benning, Tali Levy, Tom Pryor

**Directors Absent**

*None*

**Guests Present**

David Philhower, Dena Koren, Devin Krugman, Ken Berrick, Matthew Williams

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

Laurie Jacobson Jones called a meeting of the board of directors of East Bay Innovation Academy to order on Wednesday Oct 15, 2014 at 8:03 PM.

**C. Approve Minutes**

Laurie Jacobson Jones made a motion to approve minutes from the Board Meeting on 09-17-14 Board Meeting on 09-17-14.

Rochelle Benning seconded the motion.

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

#### **D. Adjourn Open Session**

Laurie Jacobson Jones made a motion to close the open session.

Rochelle Benning seconded the motion.

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

### **II. Closed Session - pursuant to Section 54957**

#### **A. Call Closed Session to Order**

Laurie Jacobson Jones called the closed session to order 8:06 p.m.

#### **B. Public Employment TITLE: Head of School**

Kim Smith made a motion to empower Laurie Jones and Rochelle Benning with the authority to make an offer of permanent appointment of Head of School and acting Executive Director, and to give Laurie Jones authority to negotiate terms of employment.

Rochelle Benning seconded the motion.

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

#### **C. Adjourn Closed Session**

Laurie Jacobson Jones made a motion to close the closed session.

Rochelle Benning seconded the motion.

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

### **III. Open Session**

#### **A. Call Meeting to Order**

Laurie Jacobson Jones made a motion to call open session back in session.

Rochelle Benning seconded the motion.

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

#### **B. Record Attendance**

Devin Krugman arrived.

David Philhower arrived.

### **IV. Academic Excellence**

#### **A. School Report**



Devin Krugman presented data on EBIA student enrollment. Dave Philhower presented a report on Intersession. Devin Krugman presented an update on School Culture and feedback mechanisms for identifying needs from EBIA stakeholders. Action Item: Laurie Jones to add board members to EBIA Google calendar, to alert Board to dates for community meetings, phone banking, etc.

## **V. Operations**

### **A. 2015/16 Student Recruitment Plan**

Laurie Jones updated the board on Student Recruitment for the 2014-15 school year. There have been 8 school tours, and 3 information nights. Outreach efforts are prioritized in East and Central Oakland. EBIA will be seeking to fill 110 6th grade slots, and will be adding 30 rising 8th graders.

### **B. Hiring Update**

New math teacher Anthony Turner joined the team this week.

## **VI. Finance Report**

### **A. September 2014 Budget vs Actuals**

Dena Koran updated the Board on monthly financials, changes to forecast, and cashflow.

## **VII. Facility**

### **A. 2015/16 Prop 39 Application**

Rochelle Benning presented the board with information on finalizing the Prop 39 application for the 2014-15 school year, which is due November 1.

### **B. Shelley to represent EBIA in the Preparation and Submission of the Prop 39 application**

Amber Banks made a motion to grant authority to Rochelle Benning to represent EBIA in preparation and submission of the Prop 39 application.

Tom Pryor seconded the motion.

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

## **VIII. Board Expansion Committee**

### **A. Board Roles and Commitment**

Tom Pryor presented the need for a document on Board Member responsibilities. Action Item: Tom Pryor will send a draft to existing board members. Tom Pryor presented an update on Board member pipeline, which contains numerous prospective board members.

### **B.**

### **Review and Approve New Members (if any)**

Rochelle Benning presented Ken Berrick's bio and qualifications as a candidate board member.

Laurie Jacobson Jones made a motion to invite and approve Ken Berrick to join the EBIA board.

Tom Pryor seconded the motion.

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

### **C. Executive Management Committee**

Deferred to next meeting.

## **IX. Development**

### **A. Development Strategy Update**

Deferred to next meeting.

### **B. Proposed Board Development Committee**

Deferred to next meeting.

## **X. Other Business**

### **A. Board Policy: Students Left on Campus**

Laurie Jacobson Jones presented the need for a policy to support the EBIA faculty in the occasion students are left on campus after the facility closes.

Rochelle Benning made a motion to adopt the policy presented for students left on campus, as amended.

Amber Banks seconded the motion.

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

### **B. Independent Study Policy Proposal**

Laurie Jacobson Jones made the board aware of the need for an Independent Study Policy in preparation to further discussion at the next meeting.

## **XI. Closing Items**

### **A. Public Comment - 3 minutes per person**

No public comment.

### **B. Adjourn Meeting**

Laurie Jacobson Jones made a motion to adjourn meeting.

Rochelle Benning 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 9:32 PM.

Respectfully Submitted,

Tali Levy

# Coversheet

## Development Strategy Update

**Section:** IV. Development  
**Item:** A. Development Strategy Update  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** EBIA Development Update Nov 2014.pdf

The purpose of this document is to support consideration of the EBIA board of trustees and other fundraising volunteers to design and implement a plan for EBIA to:

- Raise funds for the first year of operation (14-15) (~\$110K to cover year one gap, \$500K to stabilize through Year 3)
- Develop the structures and relationships necessary to continue effective fundraising during subsequent years.

#### **How might we...**

- Educate and involve the full governing board in Development?
- Create a fundraising plan?
- Begin relationship building with and solicitation of potential individual donors?
- Begin relationship building with and solicitation of foundations?
- Begin relationship building with corporations?
- Develop marketing and fundraising materials?

#### **Activity to Date**

We have had an initial meeting of the PAC Development team and have groups supporting an individual giving campaign, grants and merchant programs. We have also secured a subscription to Bloomerang for donor and opportunity management. Here is a summary of other activity to date:

#### **Community**

1. Giving Campaign – Nov/Dec 2014
2. Community Events – Spin-a-thon – February 2015
3. “Free Money” Programs (Smile, eScrip, etc) - Launched
4. Speaker Series - 2015
5. Donors Choose – ad-hoc

#### **Corporations and Foundations**

1. Employee Matching Requests (giving campaign)
2. Corporate Foundations and Grants
  - Received: Rogers \$10K
  - Pending Requests: PG&E \$10k, Bayer\$10k, Banks \$10k
  - Upcoming: NGLC/Rogers
3. Initial discussions with “STEAM” organizations (programs, donations, volunteering) - TBC

#### **Ideas for Consideration**

- Establish a Board Development Committee
- Board Training
- Hire Dedicated Staff
  - Strategic Grants Advisor – part time – Opportunity identification and advice
  - Development Director
- Establish an EBIA Foundation

# Coversheet

## School Report

**Section:** V. Academic Excellence  
**Item:** A. School Report  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** 111914 Nov EBIA Update.pdf



EAST BAY  
INNOVATION  
ACADEMY

# EBIA School Update

November 2014 Board Meeting  
Devin Krugman

# EBIA Scorecard: October 2014

2014/15 Enrollment	Current Enrollment	Net Change	Core Numbers						
			Arrivals	Departures	Open HC	IEP/504	FRL %	ELL	Gender
216	214	-2	2	4	5	18%	15%	5%	42%F 58%M

Metric	Current	Target	Commentary / Action Plans
ADA	98%	95%	
Budget vs. Actuals	1.5%*	4%	Variance as % of plan *September
Fundraising Target	\$11,750	\$500K	By April 2015
Faculty PEP Achievement	In Progress	85% (EOY)	Biweekly recurring meetings in progress. Overall Rating Averages Thus Far – 60% Effective, 40% Developing
SEL Rubric Proficiency	In Progress	75% (EOY)	Recent Iterations Include: Monthly Innovator Norm, Morning Meeting restructuring, Advisory based leadership structures
State Test Score Proficiency	In Progress	75% (EOY)	End of School Year Interim assessments scheduled for January 2015
Suspensions In/Out	5/1	<22	Dangerous Object, Fighting, Theft, Threat
Expulsions	0	<3	
Net Promoter (Satisfied)	91%	90%	Survey 10/9/14



# INTERSESSION 2.0



**VISION:** In-depth elective courses and/or internships in collaboration with community organizations and local businesses. Students **choose** an area of passion and gain real world experience. Connected to a larger project *via an essential question, and culminate in a Learning Exhibition*.

## Next Time:

- Make it more PBL  
“How can art change Oakland?”
- More time off-site
- Students choose in-depth topics
- Less providers, more choices per provider
- Students present their learning
- Connect with PLP conferences

## LESSONS LEARNED FROM #1

- Balance our STEAM
- What do we not offer?
- Class v. Innovator Labs v. Enrichment
- Don't duplicate strengths
- Choice matters to students

## STUDENT FEEDBACK #1

### Favorites

Destiny Arts:

Hip Hop, Tai Chi, South African Dance, Capoeira, Spoken Word

Acting: Berkeley Rep Theatre

### Least Favorite

Chabot Space & Science Center

Oakland Zoo

# Coversheet

## October 2014 Budget vs Actuals

**Section:** VII. Finance Report  
**Item:** A. October 2014 Budget vs Actuals  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** EBIA-1415 Oct Cash Flow-dk-20141114v2(1).pdf  
EBIA-1415 Oct Financials-dk-20141114v2.pdf  
EBIA-Nov Board Meeting-dk-20141114v2.pdf

**East Bay Innovation Academy**  
 Monthly Cash Forecast  
 As of October 31, 2014

	2014/15												Forecast	AP/AR
	Projected													
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected		
<b>Beginning Cash</b>	16,264	187,401	14,239	62,000	190,767	639	(142,247)	30,134	(69,531)	(61,015)	437,961	395,516		
<b>Revenue</b>														
General Block Grant	-	-	-	567,798	-	-	338,452	40,915	131,611	106,613	96,971	96,971	1,512,277	132,946
Federal Income	26,275	-	-	18,725	-	-	48,196	3,196	3,196	48,196	3,196	5,696	326,445	169,772
Other State Income	-	-	-	-	-	-	279	279	18,946	18,946	11,890	858	126,873	75,674
Local Revenues	0	0	0	278	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	278	-
Fundraising and Grants	-	84	100	2,950	-	-	-	-	-	498,250	-	-	501,384	-
<b>Total Revenue</b>	<b>26,275</b>	<b>84</b>	<b>100</b>	<b>589,751</b>	<b>(0)</b>	<b>(0)</b>	<b>386,927</b>	<b>44,390</b>	<b>153,753</b>	<b>672,005</b>	<b>112,057</b>	<b>103,525</b>	<b>2,467,257</b>	<b>378,391</b>
<b>Expenses</b>														
Compensation & Benefits	27,509	81,170	104,493	126,898	111,041	105,967	114,738	107,647	107,647	106,290	106,290	103,104	1,198,310	(4,482)
Books & Supplies	87,288	26,516	11,432	7,413	13,483	7,400	10,764	5,364	7,970	5,364	5,764	5,970	194,729	(0)
Services & Other Operating Ex	71,974	51,298	30,530	97,335	51,318	32,924	92,449	34,449	33,024	64,780	45,854	41,986	678,848	30,926
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>186,771</b>	<b>158,983</b>	<b>146,454</b>	<b>231,646</b>	<b>175,842</b>	<b>146,291</b>	<b>217,951</b>	<b>147,460</b>	<b>148,641</b>	<b>176,434</b>	<b>157,908</b>	<b>151,061</b>	<b>2,071,887</b>	<b>26,444</b>
<b>Operating Cash Inflow (Outflow)</b>	<b>(160,496)</b>	<b>(158,899)</b>	<b>(146,354)</b>	<b>358,105</b>	<b>(175,842)</b>	<b>(146,291)</b>	<b>168,975</b>	<b>(103,070)</b>	<b>5,112</b>	<b>495,571</b>	<b>(45,851)</b>	<b>(47,536)</b>	<b>395,369</b>	<b>351,947</b>
Revenues - Prior Year Accrual	42,672	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses - Prior Year Accrual	(28,791)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	63,852	(16,543)	(1,272)	(31,683)	(17,691)	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	-	2,280	3,519	2,346	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	-
Loans Payable (Current)	-	-	200,000	(200,000)	-	-	-	-	-	-	-	-	-	-
Loans Payable (Long Term)	250,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure & Depreci	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	3,901	-	(8,132)	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash</b>	<b>187,401</b>	<b>14,239</b>	<b>62,000</b>	<b>190,767</b>	<b>639</b>	<b>(142,247)</b>	<b>30,134</b>	<b>(69,531)</b>	<b>(61,015)</b>	<b>437,961</b>	<b>395,516</b>	<b>351,385</b>		

**East Bay Innovation Academy**  
 Monthly Cash Forecast  
 As of October 31, 2014

	2015/16												Forecast	AP/AR
	Projected													
	Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
<b>Beginning Cash</b>	<b>351,385</b>	<b>378,394</b>	<b>278,809</b>	<b>54,153</b>	<b>228,588</b>	<b>128,062</b>	<b>7,507</b>	<b>75,069</b>	<b>14,524</b>	<b>(82,272)</b>	<b>361,801</b>	<b>330,562</b>		
<b>Revenue</b>														
General Block Grant	-	77,035	97,819	339,173	128,964	128,964	236,472	128,964	181,932	336,429	142,835	142,835	2,277,852	336,429
Federal Income	-	-	-	-	-	-	9,482	6,282	10,753	38,953	10,753	10,753	218,045	131,071
Other State Income	4,667	4,667	9,109	9,109	9,109	9,109	10,455	18,421	9,071	9,071	17,037	9,071	200,720	81,823
Local Revenues	-	-	0	0	0	0	0	0	0	0	0	0	0	-
Fundraising and Grants	-	-	-	-	-	-	-	-	-	250,000	-	-	250,000	-
<b>Total Revenue</b>	<b>4,667</b>	<b>81,702</b>	<b>106,928</b>	<b>348,282</b>	<b>138,073</b>	<b>138,073</b>	<b>256,409</b>	<b>153,667</b>	<b>201,756</b>	<b>634,453</b>	<b>170,624</b>	<b>162,659</b>	<b>2,946,617</b>	<b>549,323</b>
<b>Expenses</b>														
Compensation & Benefits	53,847	158,172	167,190	162,345	161,538	161,538	167,998	162,345	162,345	159,492	159,492	189,696	1,865,998	-
Books & Supplies	27,390	56,294	67,402	8,298	8,298	14,510	8,298	8,298	14,510	8,298	8,298	14,510	249,297	4,895
Services & Other Operating Ex	12,204	31,467	91,655	42,867	79,359	82,616	40,965	38,232	126,777	36,419	39,153	82,387	746,811	42,711
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>93,440</b>	<b>245,932</b>	<b>326,247</b>	<b>213,510</b>	<b>249,195</b>	<b>258,664</b>	<b>217,260</b>	<b>208,875</b>	<b>303,632</b>	<b>204,209</b>	<b>206,943</b>	<b>286,592</b>	<b>2,862,106</b>	<b>47,606</b>
<b>Operating Cash Inflow (Outflow)</b>	<b>(88,774)</b>	<b>(164,230)</b>	<b>(219,319)</b>	<b>134,772</b>	<b>(111,121)</b>	<b>(120,590)</b>	<b>39,149</b>	<b>(55,207)</b>	<b>(101,876)</b>	<b>430,243</b>	<b>(36,318)</b>	<b>(123,934)</b>	<b>84,511</b>	<b>501,717</b>
Revenues - Prior Year Accrual	178,122	59,565	-	45,000	15,932	5,372	33,750	-	-	8,750	-	-	-	-
Expenses - Prior Year Accrual	(26,444)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	\$0.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	(35,896)	5,080	5,080	5,080	5,080	5,080	5,080	5,080	5,080	5,080	5,080	5,080	5,080	5,080
Loans Payable (Current)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable (Long Term)	-	-	(10,417)	(10,417)	(10,417)	(10,417)	(10,417)	(10,417)	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure & Depreci	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash</b>	<b>378,394</b>	<b>278,809</b>	<b>54,153</b>	<b>228,588</b>	<b>128,062</b>	<b>7,507</b>	<b>75,069</b>	<b>14,524</b>	<b>(82,272)</b>	<b>361,801</b>	<b>330,562</b>	<b>211,708</b>		

**East Bay Innovation Academy**

Budget vs. Actuals

1

As of October 31, 2014

	Actual			Budget vs. Actual			Budget			Variance (Prev vs. Curr Forecast)	Variance (Budget vs. Current Forecast)
	Aug	Sep	Oct	Actual YTD	Forecast YTD	Variance (YTD less Forecast)	Approved Budget	Previous Month's Forecast	Current Forecast		
<b>SUMMARY</b>											
<b>Revenue</b>											
General Block Grant	-	-	567,798	567,798	567,798	-	1,708,198	1,548,861	1,512,277	(36,585)	(195,921)
Federal Revenue	-	-	18,725	45,000	45,000	-	398,372	348,247	326,445	(21,802)	(71,927)
Other State Revenues	-	-	-	-	-	-	107,903	128,549	126,873	(1,676)	18,970
Local Revenues	0	0	278	278	56	222	99,873	0	278	278	(99,595)
Fundraising and Grants	84	100	2,950	3,134	610	2,524	105,466	500,184	501,384	1,200	395,918
<b>Total Revenue</b>	<b>84</b>	<b>100</b>	<b>589,751</b>	<b>616,210</b>	<b>613,463</b>	<b>2,746</b>	<b>2,419,812</b>	<b>2,525,841</b>	<b>2,467,257</b>	<b>(58,585)</b>	<b>47,444</b>
<b>Expenses</b>											
Compensation and Benefits	81,170	104,493	126,898	340,069	335,484	(4,586)	1,462,566	1,168,705	1,198,310	(29,605)	264,256
Books and Supplies	26,516	11,432	7,413	132,649	136,785	4,136	413,540	229,308	194,729	34,578	218,811
Services and Other Operating Exp.	51,298	30,530	97,335	251,136	250,358	(778)	473,226	690,705	678,848	11,857	(205,622)
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>158,983</b>	<b>146,454</b>	<b>231,646</b>	<b>723,855</b>	<b>722,626</b>	<b>(1,228)</b>	<b>2,349,332</b>	<b>2,088,717</b>	<b>2,071,887</b>	<b>16,830</b>	<b>277,445</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(158,899)</b>	<b>(146,354)</b>	<b>358,105</b>	<b>(107,645)</b>	<b>(109,163)</b>	<b>1,518</b>	<b>70,480</b>	<b>437,124</b>	<b>395,369</b>	<b>(41,755)</b>	<b>324,889</b>
<i>Operating Income (including Depreciation)</i>	<i>(158,899)</i>	<i>(146,354)</i>	<i>358,105</i>	<i>(107,645)</i>	<i>(109,163)</i>	<i>1,518</i>	<i>70,480</i>	<i>437,124</i>	<i>395,369</i>	<i>(41,755)</i>	<i>324,889</i>
<b>Fund Balance</b>											
Beginning Balance (Unaudited)	(138,083)	(296,982)	(443,336)	22,414	22,414	-	22,414	22,414	22,414	-	-
Audit Adjustment	-	-	-	-	-	-	-	-	-	-	-
Beginning Balance (Audited)	-	-	-	22,414	22,414	-	22,414	22,414	22,414	-	-
Operating Income (including Depreciation)	(158,899)	(146,354)	358,105	(107,645)	(109,163)	1,518	70,480	437,124	395,369	(41,755)	324,889
<b>Ending Fund Balance (including Depreciation)</b>	<b>(296,982)</b>	<b>(443,336)</b>	<b>(85,231)</b>	<b>(85,231)</b>	<b>(86,750)</b>	<b>1,518</b>	<b>92,894</b>	<b>459,538</b>	<b>417,783</b>	<b>(41,755)</b>	<b>324,889</b>

**East Bay Innovation Academy**  
Budget vs. Actuals

1

As of October 31, 2014

	Actual			Budget vs. Actual			Budget			Variance (Prev vs. Curr Forecast)	Variance (Budget vs. Current Forecast)
	Aug	Sep	Oct	Actual YTD	Forecast YTD	Variance (YTD less Forecast)	Approved Budget	Previous Month's Forecast	Current Forecast		
<b>Detail</b>											
<b>Enrollment Summary</b>							-	-	-		
4-6							139	140	140	-	1
7-8							93	75	75	-	(18)
9-12							-	-	-	-	-
<b>Total Enrolled</b>							<b>232</b>	<b>215</b>	<b>215</b>		
<b>ADA %</b>											
4-6							97%	95%	95%		
7-8							97%	95%	95%		
9-12							97%	95%	95%		
<b>Average</b>							<b>97%</b>	<b>95%</b>	<b>95%</b>		
<b>ADA</b>											
4-6							135.0	133.0	133.0		
7-8							90.0	71.3	71.3		
9-12							0.0	0.0	0.0		
<b>Total ADA</b>							<b>225.0</b>	<b>204.3</b>	<b>204.3</b>		

**East Bay Innovation Academy**

Budget vs. Actuals

1

As of October 31, 2014

		Actual			Budget vs. Actual			Budget				
		Aug	Sep	Oct	Actual YTD	Forecast YTD	Variance (YTD less Forecast)	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Prev vs. Curr Forecast)	Variance (Budget vs. Current Forecast)
<b>REVENUE</b>												
<b>General Purpose Entitlement</b>												
8011	Charter Schools General Purpose Entitl	-	-	454,609	454,609	454,609	-	1,015,797	1,161,611	1,125,027	(36,585)	109,230
8012	Education Protection Account Entitlement	-	-	10,783	10,783	10,783	-	310,126	40,850	40,850	-	(269,276)
8096	Charter Schools in Lieu of Prop. Taxes (w	-	-	102,406	102,406	102,406	-	382,275	346,400	346,400	-	(35,875)
<b>SUBTOTAL - General Block Grant</b>		-	-	567,798	567,798	567,798	-	1,708,198	1,548,861	1,512,277	(36,585)	(195,921)
<b>8100 Federal Revenue</b>												
8220	Child Nutrition Programs	-	-	-	-	-	-	37,872	38,347	19,174	(19,174)	(18,698)
8291	Title I	-	-	-	-	-	-	10,000	10,000	7,296	(2,704)	(2,704)
8292	Title II	-	-	-	-	-	-	500	500	576	76	76
8298	Implementation Grant	-	-	18,725	45,000	45,000	-	350,000	299,400	299,400	-	(50,600)
8299	All Other Federal Revenue	-	-	-	-	-	-	-	-	-	-	-
<b>SUBTOTAL - Federal Income</b>		-	-	18,725	45,000	45,000	-	398,372	348,247	326,445	(21,802)	(71,927)
<b>8300 Other State Revenues</b>												
8381	Special Education - Entitlement (State)	-	-	-	-	-	-	100,000	93,333	93,333	-	(6,667)
8520	Child Nutrition - State	-	-	-	-	-	-	3,343	3,353	1,676	(1,676)	(1,667)
8550	Mandated Cost Reimbursements	-	-	-	-	-	-	4,560	-	-	-	(4,560)
8560	State Lottery Revenue	-	-	-	-	-	-	-	31,863	31,863	-	31,863
<b>SUBTOTAL - Other State Income</b>		-	-	-	-	-	-	107,903	128,549	126,873	(1,676)	18,970
<b>8600 Other Local Revenue</b>												
8634	Food Service Sales	-	-	278	278	56	222	99,873	-	278	278	(99,595)
8660	Interest	0	0	0	0	0	0	-	0	0	-	0.040000
<b>SUBTOTAL - Local Revenues</b>		0	0	278	278	56	222	99,873	0	278	278	(99,595)
<b>8800 Donations/Fundraising</b>												
8801	Donations - Parents	-	100	2,950	3,050	610	2,440	-	100	3,050	2,950	3,050
8802	Donations - Private	-	-	-	-	-	-	105,466	500,000	498,250	(1,750)	392,784
8803	Fundraising	84	-	-	84	-	84	-	84	84	-	84
<b>SUBTOTAL - Fundraising and Grants</b>		84	100	2,950	3,134	610	2,524	105,466	500,184	501,384	1,200	395,918
<b>TOTAL REVENUE</b>		<b>84</b>	<b>100</b>	<b>589,751</b>	<b>616,210</b>	<b>613,463</b>	<b>2,746</b>	<b>2,419,812</b>	<b>2,525,841</b>	<b>2,467,257</b>	<b>(58,585)</b>	<b>47,444</b>

**East Bay Innovation Academy**

Budget vs. Actuals

1

As of October 31, 2014

		Actual			Budget vs. Actual			Budget			Variance (Prev vs. Curr Forecast)	Variance (Budget vs. Current Forecast)
		Aug	Sep	Oct	Actual YTD	Forecast YTD	Variance (YTD less Forecast)	Approved Budget	Previous Month's Forecast	Current Forecast		
<b>EXPENSES</b>												
<b>Compensation &amp; Benefits</b>												
1000	<b>Certificated Salaries</b>	-	-	-								
1100	Teachers Salaries	24,476	54,637	60,920	140,033	140,034	1	500,000	574,286	578,130	(3,844)	(78,130)
1101	Teacher - Stipends	-	-	-	-	-	-	33,000	-	-	-	33,000
1111	Teacher - Bonuses	-	-	-	-	-	-	-	18,960	18,900	60	(18,900)
1148	Teacher - Special Ed	2,905	5,810	6,524	15,238	15,238	(0)	55,000	64,000	64,000	-	(9,000)
1300	Certificated Supervisor & Administrator Salaries	19,833	19,833	16,476	72,238	72,238	0	228,000	106,413	117,346	(10,933)	110,654
1311	Cert Admin - Bonuses	-	-	-	-	-	-	-	6,600	7,041	(441)	(7,041)
1401	Certificated bonuses - Custom 1	-	-	-	-	-	-	23,370	-	-	-	23,370
1402	Certificated bonuses - Custom 2	-	-	-	-	-	-	10,800	-	-	-	10,800
<b>SUBTOTAL - Certificated Employees</b>		<b>47,214</b>	<b>80,279</b>	<b>83,919</b>	<b>227,509</b>	<b>227,511</b>	<b>1</b>	<b>850,170</b>	<b>770,259</b>	<b>785,417</b>	<b>(15,158)</b>	<b>64,753</b>
<b>2000 Classified Salaries</b>												
2101	Classified - PE	-	-	-	-	-	-	45,000	-	-	-	45,000
2102	Classified - Computer Science	-	-	-	-	-	-	70,000	-	-	-	70,000
2103	Classified - Tutors	1,400	6,566	7,818	15,785	15,918	133	60,000	63,670	63,670	-	(3,670)
2300	Classified Supervisor & Administrator Salaries	7,902	3,989	6,800	25,357	25,357	(0)	80,000	133,590	133,090	500	(53,090)
2311	Classified Admin - Bonuses	-	-	-	-	-	-	-	8,472	8,472	-	(8,472)
2400	Classified Clerical & Office Salaries	2,948	3,069	5,335	11,352	10,255	(1,097)	36,000	31,680	41,091	(9,411)	(5,091)
2601	Classified bonuses - Custom 1	-	-	-	-	-	-	3,450	-	-	-	3,450
2602	Classified bonuses - Custom 2	-	-	-	-	-	-	4,800	-	-	-	4,800
2603	Classified bonuses - Custom 3	-	-	-	-	-	-	1,080	-	-	-	1,080
<b>SUBTOTAL - Classified Employees</b>		<b>12,250</b>	<b>13,624</b>	<b>19,953</b>	<b>52,493</b>	<b>51,529</b>	<b>(964)</b>	<b>300,330</b>	<b>237,412</b>	<b>246,323</b>	<b>(8,911)</b>	<b>54,007</b>
<b>3000 Employee Benefits</b>												
3100	STRS	4,193	6,624	7,080	19,326	20,374	1,048	80,196	68,399	70,377	(1,978)	9,819
3300	OASDI-Medicare-Alternative	3,747	2,461	3,075	11,036	8,346	(2,691)	35,674	29,499	30,042	(543)	5,632
3400	Health & Welfare Benefits	12,272	(1,200)	11,962	23,034	15,187	(7,847)	123,480	39,600	41,763	(2,163)	81,717
3500	Unemployment Insurance	1,114	1,944	909	4,391	10,130	5,740	15,190	19,505	20,260	(755)	(5,070)
3600	Workers Comp Insurance	380	760	-	2,281	2,407	127	57,526	4,031	4,127	(96)	53,399
<b>SUBTOTAL - Employee Benefits</b>		<b>21,706</b>	<b>10,589</b>	<b>23,026</b>	<b>60,067</b>	<b>56,444</b>	<b>(3,623)</b>	<b>312,066</b>	<b>161,034</b>	<b>166,570</b>	<b>(5,536)</b>	<b>145,496</b>



**East Bay Innovation Academy**

Budget vs. Actuals

1

As of October 31, 2014

		Actual			Budget vs. Actual			Budget			Variance	
		Aug	Sep	Oct	Actual YTD	Forecast YTD	Variance (YTD less Forecast)	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Prev vs. Curr Forecast)	Variance (Budget vs. Current Forecast)
<b>4000</b>	<b>Books &amp; Supplies</b>			-								
4100	Approved Textbooks & Core Curricula M	14,511	3,825	3,691	22,027	23,665	1,638	40,000	31,665	31,665	-	8,336
4200	Books & Other Reference Materials	-	52	-	123	325	202	1,200	1,300	1,300	-	(100)
4300	Materials & Supplies	502	1,376	-	1,877	2,345	468	-	8,600	8,600	-	(8,600)
4315	Custodial Supplies	-	-	-	-	-	-	2,400	-	-	-	2,400
4320	Educational Software	-	2,251	-	2,251	2,251	-	15,000	7,525	7,525	-	7,475
4326	Art & Music Supplies	-	-	-	-	-	-	6,000	-	-	-	6,000
4330	Office Supplies	3,087	1,610	311	5,488	4,160	(1,328)	6,500	8,000	8,000	-	(1,500)
4400	Noncapitalized Equipment	158	1,048	951	17,458	17,507	49	140,325	38,972	28,507	10,465	111,818
4410	Classroom Furniture, Equipment & Supp	4,723	-	-	6,694	7,594	900	55,480	7,594	7,594	-	47,886
4420	Computers (individual items less than \$5	4,033	476	554	73,267	73,312	46	-	80,224	77,251	2,973	(77,251)
4430	Non Classroom Related Furniture, Equip	93	-	-	763	959	196	835	959	959	-	(124)
4710	Student Food Services	(590)	794	1,907	2,701	4,666	1,965	145,800	44,469	23,328	21,141	122,472
	<b>SUBTOTAL - Books and Supplies</b>	<b>26,516</b>	<b>11,432</b>	<b>7,413</b>	<b>132,649</b>	<b>136,785</b>	<b>4,136</b>	<b>413,540</b>	<b>229,308</b>	<b>194,729</b>	<b>34,578</b>	<b>218,811</b>

**East Bay Innovation Academy**

Budget vs. Actuals

1

As of October 31, 2014

		Actual			Budget vs. Actual			Budget			Variance	Variance
		Aug	Sep	Oct	Actual YTD	Forecast YTD	Variance (YTD less Forecast)	Approved Budget	Previous Month's Forecast	Current Forecast	(Prev vs. Curr Forecast)	(Budget vs. Current Forecast)
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>											
5210	Conference Fees	4,500	-	325	6,325	6,325	-	4,200	7,500	7,500	-	(3,300)
5220	Travel and Lodging	(172)	-	-	-	-	-	2,100	2,250	2,250	-	(150)
5300	Dues & Memberships	253	40	474	1,086	1,379	293	3,850	6,326	6,896	(570)	(3,046)
5450	Insurance - Other	920	1,841	-	5,522	6,442	920	13,000	11,043	11,043	-	1,957
5515	Janitorial, Gardening Services & Supplie	183	3,667	8,260	12,110	10,000	(2,110)	150	70,000	50,000	20,000	(49,850)
5535	Utilities - All Utilities	1,798	3,516	3,792	9,745	11,097	1,352	33,600	40,688	40,688	-	(7,088)
5605	Equipment Leases	-	-	-	-	-	-	4,800	-	-	-	4,800
5611	Prop 39 Related Costs	-	-	28,876	28,876	28,876	0	115,505	115,505	115,505	-	-
5615	Repairs and Maintenance - Building	254	1,023	559	1,835	960	(875)	4,800	4,800	4,800	-	-
5800	Other Services & Operating Expenses	-	70	-	125	-	(125)	-	125	125	-	(125)
5803	Accounting Fees	-	-	-	-	-	-	8,200	8,200	8,200	-	-
5809	Banking Fees	-	21	30	51	60	9	300	300	300	-	-
5810	Intersession	-	2,800	32,136	34,936	30,000	(4,936)	-	86,000	86,000	-	(86,000)
5812	Business Services	9,138	9,138	9,138	36,552	28,329	(8,222)	111,033	106,424	103,875	2,549	7,158
5815	Consultants - Instructional	12,338	5,046	5,133	74,524	69,394	(5,130)	80,000	72,694	74,524	(1,830)	5,476
5824	District Oversight Fees	-	-	-	-	3,025	3,025	17,082	15,489	15,123	366	1,959
5830	Field Trips Expenses	-	-	-	-	-	-	6,000	6,450	6,450	-	(450)
5836	Fingerprinting	-	25	700	925	1,599	674	1,080	834	1,599	(765)	(519)
5839	Fundraising Expenses	2	-	-	2	0	(2)	-	2	2	-	(2)
5845	Legal Fees	234	462	1,072	1,767	1,750	(17)	-	10,500	10,500	-	(10,500)
5857	Payroll Fees	198	245	391	948	500	(448)	2,400	1,500	1,500	-	900
5863	Professional Development	16,223	-	5,510	21,733	21,723	(10)	18,000	28,740	36,223	(7,483)	(18,223)
5869	Special Education Contract Instructors	2,313	-	1,463	3,775	7,931	4,156	5,906	41,375	41,375	-	(35,469)
5875	Staff Recruiting	-	195	-	195	-	(195)	3,500	195	195	-	3,305
5878	Student Assessment	2,863	-	-	2,863	3,000	138	-	3,000	3,000	-	(3,000)
5881	Student Information System	-	-	-	4,667	9,333	4,667	14,000	14,000	14,000	-	-
5884	Substitutes	-	-	406	406	3,098	2,692	-	18,090	15,490	2,600	(15,490)
5887	Technology Services	-	-	-	-	695	695	7,200	3,475	3,475	-	3,725
5899	Miscellaneous Operating Expenses	-	412	(398)	14	-	(14)	-	-	-	-	-
5900	Communications	322	598	838	2,093	3,900	1,807	14,400	13,500	13,500	-	900
5905	Communications - Cell Phones	-	-	-	-	-	-	120	-	-	-	120
5915	Postage and Delivery	(68)	-	53	53	340	287	2,000	1,700	1,700	-	300
	<b>SUBTOTAL - Services &amp; Other Operati</b>	<b>51,298</b>	<b>30,530</b>	<b>97,335</b>	<b>251,136</b>	<b>250,358</b>	<b>(778)</b>	<b>473,226</b>	<b>690,705</b>	<b>678,848</b>	<b>11,857</b>	<b>(205,622)</b>

**East Bay Innovation Academy**

Budget vs. Actuals

1

As of October 31, 2014

		Actual			Budget vs. Actual			Budget				
		Aug	Sep	Oct	Actual YTD	Forecast YTD	Variance (YTD less Forecast)	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Prev vs. Curr Forecast)	Variance (Budget vs. Current Forecast)
6000	Capital Outlay											
	<b>SUBTOTAL - Capital Outlay</b>	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL EXPENSES</b>	158,983	146,454	231,646	723,855	722,626	(1,228)	2,349,332	2,088,717	2,071,887	16,830	277,445
6900	Total Depreciation (includes Prior Year)	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL EXPENSES including Depreciation</b>	158,983	146,454	231,646	723,855	722,626	(1,228)	2,349,332	2,088,717	2,071,887	16,830	277,445

# East Bay Innovation Academy

## 2014-15 Forecast Update: New Budget



November 19, 2014

Prepared by Dena Koren

# Agenda



- Proposed re-approval of 2014-15 annual budget
- Review of cash flow status

# 2014-15 Budget for Re-approval

# 2014-15 Budget for Re-approval

Given changes to forecast accumulated over first 4 months,  
recommend approving a new budget to match current forecast



	2013/14	2014/15	2014/15	2015/16	2016/17
	Startup Budget	Approved Budget	November Budget Proposal	Preliminary Budget	Preliminary Budget
<b>SUMMARY</b>					
<b>Revenue</b>					
General Block Grant	-	1,708,198	1,512,277	2,277,852	3,204,407
Federal Revenue	125,600	398,372	326,445	218,045	110,871
Other State Revenues	-	107,903	126,873	200,720	269,024
Local Revenues	207	99,873	278	0	0
Fundraising and Grants	66,069	105,466	501,384	250,000	257,500
<b>Total Revenue</b>	<b>191,876</b>	<b>2,419,812</b>	<b>2,467,257</b>	<b>2,946,617</b>	<b>3,841,803</b>
<b>Expenses</b>					
Compensation and Benefits	11,064	1,462,566	1,198,310	1,865,998	2,392,418
Books and Supplies	13,145	413,540	194,729	249,297	298,888
Services and Other Op Exp	145,254	473,226	678,848	746,811	962,953
Capital Outlay	-	-	-	-	-
<b>Total Expenses</b>	<b>169,463</b>	<b>2,349,332</b>	<b>2,071,887</b>	<b>2,862,106</b>	<b>3,654,259</b>
<b>Operating Income (excluding Depreciation)</b>	<b>22,414</b>	<b>70,480</b>	<b>395,369</b>	<b>84,511</b>	<b>187,544</b>
<i>Operating Income (including Depreciation)</i>	22,414	70,480	395,369	84,511	187,544
<b>Fund Balance</b>					
Beginning Balance (Unaudited)		-	22,414	417,783	502,294
Operating Income (including Depreciation)	22,414	70,480	395,369	84,511	187,544
<b>Ending Fund Balance (including Depreciation)</b>	<b>22,414</b>	<b>70,480</b>	<b>417,783</b>	<b>502,294</b>	<b>689,838</b>
<b>Required Reserve Level (3%)</b>		<b>70,480</b>	<b>62,157</b>	<b>85,863</b>	<b>109,628</b>
<b>Ending Fund Balance as a % of Expenses</b>	<b>13%</b>	<b>3%</b>	<b>20%</b>	<b>18%</b>	<b>19%</b>

# 2014-15 Budget: Variance to Prior Month

Variance to budget built up over multiple meetings – this month,  
 Δ of **(42K)** driven by lower-than-projected revenue



		Budget				
		Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Prev vs. Curr Forecast)	Variance (Budget vs. Current Forecast)
<b>SUMMARY</b>						
<b>Revenue</b>						
	General Block Grant	1,708,198	1,548,861	1,512,277	(36,585)	(195,921)
	Federal Revenue	398,372	348,247	326,445	(21,802)	(71,927)
	Other State Revenues	107,903	128,549	126,873	(1,676)	18,970
	Local Revenues	99,873	0	278	278	(99,595)
	Fundraising and Grants	105,466	500,184	501,384	1,200	395,918
	<b>Total Revenue</b>	<b>2,419,812</b>	<b>2,525,841</b>	<b>2,467,257</b>	<b>(58,585)</b>	<b>47,444</b>
<b>Expenses</b>						
	Compensation and Benefits	1,462,566	1,168,705	1,198,310	(29,605)	264,256
	Books and Supplies	413,540	229,308	194,729	34,578	218,811
	Services and Other Operating Exp.	473,226	690,705	678,848	11,857	(205,622)
	Capital Outlay	-	-	-	-	-
	<b>Total Expenses</b>	<b>2,349,332</b>	<b>2,088,717</b>	<b>2,071,887</b>	<b>16,830</b>	<b>277,445</b>
	<b>Operating Income (excluding Depreciation)</b>	<b>70,480</b>	<b>437,124</b>	<b>395,369</b>	<b>(41,755)</b>	<b>324,889</b>



# 2014-15 Budget: Detail v Prior Month

**(42K)** change based on variety of components in 3 main buckets



## Revenue: Two Major Changes

- Projected 30% Free/Reduced Lunch Students - now ~15%
  - Reduces State Aid
  - Reduces Title funding
- Fed/State Subsidized Lunch Program reimbursement not taking effect until January
  - Reduced Fed/State Nutrition Revenue by 50%

## Expenses: Payroll Increases

- Math Teacher: Adjustments to cover subs and new hire
- Admin: Adjustments for increase to Interim ED and severance of prior ED
- Clerical Changes: Increased pay rate for Office Manager and addition of lunch supervision

## Expenses: Supplies & Services

- Reduced furniture and equip. cost projection
- Reduced food service cost projection
- Reduced janitorial cost projection
- Increased PD budget
- Increased consultants, fingerprints, subscrip.
- Decreased subs, other exp tied to revenue

**Total Δ =  
(42K)**

**(59K)**

**(30K)**

**46K**

Note: Numbers may not add due to rounding

# 2014-15 Budget: Changes v Prior Approval

Many changes – programmatic and administrative – driving variance

Category	June budget	Nov budget	Notes
Enrollment	232	215	Original enrollment was not in line with board/educational leadership expectations
Attendance	97%	95%	Overall ADA: 225 → 204.3
FRL-eligible student	68	32	Reduced school-wide funding and title funding
PCSGP Grant	\$350,000	\$299,400	Modified to match expected funds in 14-15
Lottery Revenue	\$0	\$32,000	Correction of initial budget omission
Food Service Program	In-House	Out-Sourced	Overall change: -\$100K revenue, -\$122K exp
Fundraising	\$100,000	\$500,000	Goal for fundraising changed: Cover current year shortfall and future cash flow issues
Payroll changes – Certificated	\$850,000	\$785,000	Various changes shared with board over past several months (e.g., admin departure)
Payroll changes – Classified	\$300,000	\$246,000	Various changes shared with board over past several months (e.g., shift in class → cert)
Books & Supplies	\$414,000	\$195,000	Driven by food svc and furniture
Services & Other	\$473,000	\$681,000	Driven by omissions: Intersession, janitorial, legal, Special Ed, substitutes
		<b>Total Impact</b>	<b>\$348,000 increase</b>
		<b>Total w/o Fundraising</b>	<b>\$47,000 decrease</b>

# Review Cash Flow Status

# Recall: October's Cash Flow Projection

October expected to end at 191K, November at 9K,  
and December would have a 140K shortfall



	2014/15											
	Jul Actual	Aug Actual	Sep Actual	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected
<b>Beginning Cash</b>	16,264	187,401	14,239	62,000	191,631	8,968	(139,634)	23,161	(114,444)	(108,466)	424,916	424,556
<b>Revenue</b>												
General Block Grant	-	-	-	568,177	-	-	304,122	-	158,939	134,512	124,300	124,300
Federal Income	26,275	-	-	18,725	-	-	51,391	6,391	6,391	51,391	6,391	8,891
Other State Income	-	-	-	-	-	-	559	559	19,226	19,226	12,170	1,137
Local Revenues	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Fundraising and Grants	-	84	100	(80)	10	10	10	10	10	500,010	10	10
<b>Total Revenue</b>	<b>26,275</b>	<b>84</b>	<b>100</b>	<b>586,822</b>	<b>10</b>	<b>10</b>	<b>356,082</b>	<b>6,960</b>	<b>184,566</b>	<b>705,139</b>	<b>142,870</b>	<b>134,338</b>
<b>Expenses</b>												
Compensation & Benefits	27,509	81,170	104,493	111,061	105,134	105,134	112,946	106,111	106,111	104,796	104,796	101,613
Books & Supplies	87,288	26,516	11,432	27,619	5,674	9,680	17,117	7,274	11,880	7,274	9,674	7,880
Services & Other Operating E	71,974	51,298	30,530	72,359	75,250	37,183	66,609	34,566	63,982	63,072	32,145	32,145
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>186,771</b>	<b>158,983</b>	<b>146,454</b>	<b>211,038</b>	<b>186,058</b>	<b>151,997</b>	<b>196,672</b>	<b>147,950</b>	<b>181,973</b>	<b>175,142</b>	<b>146,615</b>	<b>141,638</b>
<b>Operating Cash Inflow (Outflow)</b>	<b>(160,496)</b>	<b>(158,899)</b>	<b>(146,354)</b>	<b>375,783</b>	<b>(186,048)</b>	<b>(151,987)</b>	<b>159,410</b>	<b>(140,990)</b>	<b>2,593</b>	<b>529,997</b>	<b>(3,745)</b>	<b>(7,300)</b>
Revenues - Prior Year Accru	42,672	-	-	-	-	-	-	-	-	-	-	-
Expenses - Prior Year Accru	(28,791)	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Curren	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current	63,852	(16,543)	(1,272)	(49,537)	-	-	-	-	-	-	-	-
Summerholdback for Teacher	-	2,280	3,519	3,385	3,385	3,385	3,385	3,385	3,385	3,385	3,385	3,385
Loans Payable (Current)	-	-	200,000	(200,000)	-	-	-	-	-	-	-	-
Loans Payable (Long Term)	250,000	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure & Deprec	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Change	3,901	-	(8,132)	-	-	-	-	-	-	-	-	-
<b>Ending Cash</b>	<b>187,401</b>	<b>14,239</b>	<b>62,000</b>	<b>191,631</b>	<b>8,968</b>	<b>(139,634)</b>	<b>23,161</b>	<b>(114,444)</b>	<b>(108,466)</b>	<b>424,916</b>	<b>424,556</b>	<b>420,641</b>

# November's Cash Flow Projection

October ended at 191K, but now November expected to fall close to zero and December predicted to have 142K shortfall



	2014/15												
	Projected												
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected	
<b>Beginning Cash</b>	16,264	187,401	14,239	62,000	190,767	639	(142,247)	30,134	(69,531)	(61,015)	437,961	395,516	
<b>Revenue</b>													
General Block Grant	-	-	-	567,798	-	-	338,452	40,915	131,611	106,613	96,971	96,971	
Federal Income	26,275	-	-	18,725	-	-	48,196	3,196	3,196	48,196	3,196	5,696	
Other State Income	-	-	-	-	-	-	279	279	18,946	18,946	11,890	858	
Local Revenues	0	0	0	278	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
Fundraising and Grants	-	84	100	2,950	-	-	-	-	-	498,250	-	-	
<b>Total Revenue</b>	<b>26,275</b>	<b>84</b>	<b>100</b>	<b>589,751</b>	<b>(0)</b>	<b>(0)</b>	<b>386,927</b>	<b>44,390</b>	<b>153,753</b>	<b>672,005</b>	<b>112,057</b>	<b>103,525</b>	
<b>Expenses</b>													
Compensation & Benefits	27,509	81,170	104,493	126,898	111,041	105,967	114,738	107,647	107,647	106,290	106,290	103,104	
Books & Supplies	87,288	26,516	11,432	7,413	13,483	7,400	10,764	5,364	7,970	5,364	5,764	5,970	
Services & Other Operating E	71,974	51,298	30,530	97,335	51,318	32,924	92,449	34,449	33,024	64,780	45,854	41,986	
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Expenses</b>	<b>186,771</b>	<b>158,983</b>	<b>146,454</b>	<b>231,646</b>	<b>175,842</b>	<b>146,291</b>	<b>217,951</b>	<b>147,460</b>	<b>148,641</b>	<b>176,434</b>	<b>157,908</b>	<b>151,061</b>	
<b>Operating Cash Inflow (Outflow)</b>	<b>(160,496)</b>	<b>(158,899)</b>	<b>(146,354)</b>	<b>358,105</b>	<b>(175,842)</b>	<b>(146,291)</b>	<b>168,975</b>	<b>(103,070)</b>	<b>5,112</b>	<b>495,571</b>	<b>(45,851)</b>	<b>(47,536)</b>	
Revenues - Prior Year Accru	42,672	-	-	-	-	-	-	-	-	-	-	-	
Expenses - Prior Year Accru	(28,791)	-	-	-	-	-	-	-	-	-	-	-	
Accounts Receivable - Curren	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current	63,852	(16,543)	(1,272)	(31,683)	(17,691)	-	-	-	-	-	-	-	
Summerholdback for Teacher	-	2,280	3,519	2,346	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	
Loans Payable (Current)	-	-	200,000	(200,000)	-	-	-	-	-	-	-	-	
Loans Payable (Long Term)	250,000	-	-	-	-	-	-	-	-	-	-	-	
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Expenditure & Deprec	-	-	-	-	-	-	-	-	-	-	-	-	
Other Balance Sheet Change	3,901	-	(8,132)	-	-	-	-	-	-	-	-	-	
<b>Ending Cash</b>	<b>187,401</b>	<b>14,239</b>	<b>62,000</b>	<b>190,767</b>	<b>639</b>	<b>(142,247)</b>	<b>30,134</b>	<b>(69,531)</b>	<b>(61,015)</b>	<b>437,961</b>	<b>395,516</b>	<b>351,385</b>	

# Coversheet

## Updated 2014/15 Budget

**Section:** VII. Finance Report  
**Item:** B. Updated 2014/15 Budget  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** EBIA-1415 Financials-MYP-dk-20141114v2.pdf

**East Bay Innovation Academy**Multiyear Budget Summary  
As of October 31, 2014

	2013/14	2014/15	2014/15	2015/16	2016/17
	Startup Budget	Approved Budget	November Budget Proposal	Preliminary Budget	Preliminary Budget
<b>SUMMARY</b>					
<b>Revenue</b>					
General Block Grant	-	1,708,198	1,512,277	2,277,852	3,204,407
Federal Revenue	125,600	398,372	326,445	218,045	110,871
Other State Revenues	-	107,903	126,873	200,720	269,024
Local Revenues	207	99,873	278	0	0
Fundraising and Grants	66,069	105,466	501,384	250,000	257,500
<b>Total Revenue</b>	<b>191,876</b>	<b>2,419,812</b>	<b>2,467,257</b>	<b>2,946,617</b>	<b>3,841,803</b>
<b>Expenses</b>					
Compensation and Benefits	11,064	1,462,566	1,198,310	1,865,998	2,392,418
Books and Supplies	13,145	413,540	194,729	249,297	298,888
Services and Other Op Exp	145,254	473,226	678,848	746,811	962,953
Capital Outlay	-	-	-	-	-
<b>Total Expenses</b>	<b>169,463</b>	<b>2,349,332</b>	<b>2,071,887</b>	<b>2,862,106</b>	<b>3,654,259</b>
<b>Operating Income (excluding Depreciation)</b>	<b>22,414</b>	<b>70,480</b>	<b>395,369</b>	<b>84,511</b>	<b>187,544</b>
<i>Operating Income (including Depreciation,</i>	22,414	70,480	395,369	84,511	187,544
<b>Fund Balance</b>					
Beginning Balance (Unaudited)	-	-	22,414	417,783	502,294
Operating Income (including Depr	22,414	70,480	395,369	84,511	187,544
<b>Ending Fund Balance (including Depreciation)</b>	<b>22,414</b>	<b>70,480</b>	<b>417,783</b>	<b>502,294</b>	<b>689,838</b>
<b>Required Reserve Level (3%)</b>		70,480	62,157	85,863	109,628
<b>Ending Fund Balance as a % of Expenses</b>	<b>13%</b>	<b>3%</b>	<b>20%</b>	<b>18%</b>	<b>19%</b>

**East Bay Innovation Academy**

Multiyear Budget Summary  
As of October 31, 2014

	2013/14	2014/15	2014/15	2015/16	2016/17
	Startup Budget	Approved Budget	November Budget Proposal	Preliminary Budget	Preliminary Budget
<b>Detail</b>					
<b>Enrollment Breakdown</b>					
6	-	139	140	110	110
7	-	93	75	126	99
8	-	-	-	75	126
9	-	-	-	-	75
<b>Total Enrolled</b>	-	<b>232</b>	<b>215</b>	<b>311</b>	<b>410</b>
<b>ADA %</b>					
4-6	0%	97%	95%	95%	95%
7-8	0%	97%	95%	95%	95%
<b>Average</b>	<b>0%</b>	<b>97%</b>	<b>95%</b>	<b>95%</b>	<b>95%</b>
<b>ADA</b>					
4-6	0.0	135.0	133.0	104.5	104.5
7-8	0.0	90.0	71.3	191.0	213.8
<b>Total ADA</b>	<b>0.0</b>	<b>225.0</b>	<b>204.3</b>	<b>295.5</b>	<b>389.5</b>
<b>Demographic Information</b>					
Enrollment (CBEDS)	-	232	215	311	410
# Free Lunch (Con App)	-	23	32	37	58
# Reduced Lunch (Con App)	-	40	-	37	58
# ELL (CALPADS)	-	4	18	27	36



**East Bay Innovation Academy**Multiyear Budget Summary  
As of October 31, 2014

		2013/14	2014/15	2014/15	2015/16	2016/17
		Startup Budget	Approved Budget	November Budget Proposal	Preliminary Budget	Preliminary Budget
<b>General Purpose Entitlement</b>						
8011	Charter Schools General Purpose Ent	-	1,015,797	1,125,027	1,369,168	2,006,463
8012	Education Protection Account Entitlen	-	310,126	40,850	407,613	537,368
8096	Charter Schools in Lieu of Prop. Taxe	-	382,275	346,400	501,071	660,576
		-	1,708,198	1,512,277	2,277,852	3,204,407
<b>8100 Federal Revenue</b>						
8181	Special Education - Entitlement	-	-	-	22,353	32,334
8220	Child Nutrition Programs	-	37,872	19,174	37,692	59,629
8291	Title I	-	10,000	7,296	7,424	17,579
8292	Title II	-	500	576	576	1,330
8298	Implementation Grant	125,600	350,000	299,400	150,000	-
<b>SUBTOTAL - Federal Income</b>		125,600	398,372	326,445	218,045	110,871
<b>8300 Other State Revenues</b>						
8381	Special Education - Entitlement (Stat	-	100,000	93,333	137,689	183,410
8520	Child Nutrition - State	-	3,343	1,676	8,077	12,778
8550	Mandated Cost Reimbursements	-	4,560	-	7,091	9,738
8560	State Lottery Revenue	-	-	31,863	47,863	63,099
<b>SUBTOTAL - Other State Income</b>		-	107,903	126,873	200,720	269,024
<b>8600 Other Local Revenue</b>						
8634	Food Service Sales	-	99,873	278	-	-
8660	Interest	7	-	0	0	0
8690	Other Local Revenue	200	-	-	-	-
<b>SUBTOTAL - Local Revenues</b>		207	99,873	278	0	0
<b>8800 Donations/Fundraising</b>						
8801	Donations - Parents	-	-	3,050	-	-
8802	Donations - Private	66,069	105,466	498,250	250,000	257,500
8803	Fundraising	-	-	84	-	-
<b>SUBTOTAL - Fundraising and Gran</b>		66,069	105,466	501,384	250,000	257,500
<b>TOTAL REVENUE</b>		<b>191,876</b>	<b>2,419,812</b>	<b>2,467,257</b>	<b>2,946,617</b>	<b>3,841,803</b>

**East Bay Innovation Academy**Multiyear Budget Summary  
As of October 31, 2014

		2013/14	2014/15	2014/15	2015/16	2016/17
		Startup Budget	Approved Budget	November Budget Proposal	Preliminary Budget	Preliminary Budget
<b>EXPENSES</b>						
<b>Compensation &amp; Benefits</b>						
<b>1000</b>	<b>Certificated Salaries</b>					
1100	Teachers Salaries	-	500,000	578,130	892,070	1,218,652
1101	Teacher - Stipends	-	33,000	-	-	-
1111	Teacher - Bonuses	-	-	18,900	28,467	38,591
1148	Teacher - Special Ed	-	55,000	64,000	65,830	67,715
1300	Certificated Supervisor & Administrat	-	228,000	117,346	120,867	124,493
1311	Cert Admin - Bonuses	-	-	7,041	-	-
	<b>SUBTOTAL - Certificated Employees</b>	<b>-</b>	<b>850,170</b>	<b>785,417</b>	<b>1,107,234</b>	<b>1,449,451</b>
<b>2000</b>	<b>Classified Salaries</b>					
2101	Classified - PE	-	45,000	-	-	-
2102	Classified - Computer Science	-	70,000	-	-	-
2300	Classified Supervisor & Administrator	11,064	80,000	133,090	230,836	244,744
2311	Classified Admin - Bonuses	-	-	8,472	4,944	5,092
2400	Classified Clerical & Office Salaries	-	36,000	41,091	103,672	106,782
2601	Classified bonuses - Custom 1	-	3,450	-	-	-
2602	Classified bonuses - Custom 2	-	4,800	-	-	-
2603	Classified bonuses - Custom 3	-	1,080	-	-	-
	<b>SUBTOTAL - Classified Employees</b>	<b>11,064</b>	<b>300,330</b>	<b>246,323</b>	<b>426,832</b>	<b>467,969</b>
<b>3000</b>	<b>Employee Benefits</b>					
3100	STRS	-	80,196	70,377	132,837	203,627
3300	OASDI-Medicare-Alternative	-	35,674	30,042	44,745	52,229
3400	Health & Welfare Benefits	-	123,480	41,763	113,657	172,758
3500	Unemployment Insurance	-	15,190	20,260	16,149	15,704
3600	Workers Comp Insurance	-	57,526	4,127	24,545	30,679
	<b>SUBTOTAL - Employee Benefits</b>	<b>-</b>	<b>312,066</b>	<b>166,570</b>	<b>331,933</b>	<b>474,998</b>

**East Bay Innovation Academy**Multiyear Budget Summary  
As of October 31, 2014

		2013/14	2014/15	2014/15	2015/16	2016/17
		Startup Budget	Approved Budget	November Budget Proposal	Preliminary Budget	Preliminary Budget
<b>4000</b>	<b>Books &amp; Supplies</b>					
4100	Approved Textbooks & Core Curricul	-	40,000	31,665	32,614	33,593
4200	Books & Other Reference Materials	-	1,200	1,300	1,600	2,200
4300	Materials & Supplies	-	-	8,600	12,813	17,399
4315	Custodial Supplies	-	2,400	-	-	-
4320	Educational Software	200	15,000	7,525	23,250	31,500
4326	Art & Music Supplies	-	6,000	-	-	-
4330	Office Supplies	6,082	6,500	8,000	8,240	8,487
4400	Noncapitalized Equipment	-	140,325	28,507	29,362	30,243
4410	Classroom Furniture, Equipment & S	-	55,480	7,594	7,822	8,056
4420	Computers (individual items less thar	6,863	-	77,251	79,569	81,956
4430	Non Classroom Related Furniture, Et	-	835	959	180	270
4710	Student Food Services	-	145,800	23,328	53,846	85,184
	<b>SUBTOTAL - Books and Supplies</b>	<b>13,145</b>	<b>413,540</b>	<b>194,729</b>	<b>249,297</b>	<b>298,888</b>

**East Bay Innovation Academy**

Multiyear Budget Summary

As of October 31, 2014

	2013/14	2014/15	2014/15	2015/16	2016/17
	Startup Budget	Approved Budget	November Budget Proposal	Preliminary Budget	Preliminary Budget
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>				
5200	Travel & Conferences	1,200	-	-	-
5210	Conference Fees	-	4,200	7,500	8,240
5220	Travel and Lodging	4,082	2,100	2,250	2,700
5225	Travel - Meals & Entertainment	424	-	-	-
5300	Dues & Memberships	3,853	3,850	6,896	6,881
5450	Insurance - Other	3,938	13,000	11,043	20,150
5515	Janitorial, Gardening Services & Sup	-	150	50,000	51,500
5535	Utilities - All Utilities	-	33,600	40,688	52,080
5605	Equipment Leases	-	4,800	-	-
5611	Prop 39 Related Costs	-	115,505	115,505	172,092
5615	Repairs and Maintenance - Building	-	4,800	4,800	4,800
5800	Other Services & Operating Expense	3,526	-	125	129
5803	Accounting Fees	-	8,200	8,200	8,200
5809	Banking Fees	-	300	300	300
5810	Intersession	-	-	86,000	128,132
5812	Business Services	-	111,033	103,875	169,873
5815	Consultants - Instructional	92,678	80,000	74,524	8,000
5820	Consultants - Non Instructional - Cus	10,305	-	3,000	3,090
5824	District Oversight Fees	-	17,082	15,123	26,134
5830	Field Trips Expenses	-	6,000	6,450	9,300
5836	Fingerprinting	-	1,080	1,599	360
5843	Interest	-	-	-	800
5845	Legal Fees	16,264	-	10,500	10,815
5848	Licenses and Other Fees	900	-	-	-
5851	Marketing and Student Recruiting	5,232	-	-	-
5857	Payroll Fees	580	2,400	1,500	2,400
5860	Printing and Reproduction	430	-	-	-
5863	Professional Development	-	18,000	36,223	18,655
5869	Special Education Contract Instructo	625	5,906	41,375	7,000
5875	Staff Recruiting	660	3,500	195	201
5878	Student Assessment	-	-	3,000	3,090
5881	Student Information System	-	14,000	14,000	11,778
5884	Substitutes	-	-	15,490	-
5887	Technology Services	-	7,200	3,475	3,579
5900	Communications	-	14,400	13,500	14,400
5905	Communications - Cell Phones	-	120	-	120
5915	Postage and Delivery	538	2,000	1,700	2,000
5920	Communications - Telephone & Fax	20	-	-	-
	<b>SUBTOTAL - Services &amp; Other Ope</b>	<b>145,254</b>	<b>473,226</b>	<b>678,848</b>	<b>746,811</b>
				<b>962,953</b>	

**East Bay Innovation Academy**

Multiyear Budget Summary  
As of October 31, 2014

		2013/14	2014/15	2014/15	2015/16	2016/17
		Startup Budget	Approved Budget	November Budget Proposal	Preliminary Budget	Preliminary Budget
6000	Capital Outlay					
	<b>SUBTOTAL - Capital Outlay</b>	-	-	-	-	-
<b>TOTAL EXPENSES</b>		<b>169,463</b>	<b>2,349,332</b>	<b>2,071,887</b>	<b>2,862,106</b>	<b>3,654,259</b>
6900	Total Depreciation (includes Prior )	-	-	-	-	-
<b>TOTAL EXPENSES including Depreciation</b>		<b>169,463</b>	<b>2,349,332</b>	<b>2,071,887</b>	<b>2,862,106</b>	<b>3,654,259</b>

# Coversheet

## Bridge Loans for December

**Section:** VII. Finance Report  
**Item:** C. Bridge Loans for December  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** EBIA\_promissory note Benning.pdf  
EBIA\_promissory note Jones.pdf

Promissory Note  
EBIA/Lender #4  
[November, 2014]

Not to Exceed  
[\$35,000]

November 19, 2014  
Oakland, California

### **PROMISSORY NOTE**

FOR VALUE RECEIVED, East Bay Innovation Academy (EBIA), a California nonprofit public benefit corporation (“Maker”), whose principal address is 3400 Malcolm Ave, Oakland, CA 94605, promises to pay to Lender #1 (“Payee”), the principal sum not to exceed THIRTY FIVE THOUSAND AND NO/100 DOLLARS (\$35,000) (the “Loan”), or so much thereof which has been advanced by Payee to Maker, and to pay interest, if any, on each such advance at the rate and on the terms set forth below, until paid in full. The date and amount of each advance of principal shall be noted and initialed by Maker and Payee on Attachment No. 1 attached hereto.

The proceeds of any Loan advanced by Payee to Maker shall be exclusively for purposes of meeting Maker’s short-term cash flow needs and for no other purpose. Maker may request Payee to advance the Loan proceeds in one or more disbursements, and Maker acknowledges and agrees that Payee may decline any or all of such requests in Payee’s sole and absolute discretion. In addition, except as otherwise agreed by Payee in writing, Payee shall have no obligation to honor any disbursement request made by Maker after [December 31, 2014].

Payment of this Note is secured by all of Maker’s present and future rights to any and all monies payable to or for the benefit of Maker (a) from fundraising activities, and (b) from federal, state and local funding sources, whether payable by or through the State of California Department of Education, the Oakland Unified School District or the Alameda County Office of Education and whether or not evidenced by an instrument or chattel paper, including without limitation the following: (i) State of California General Charter School Block Grant; (ii) State of California Categorical Block Grant monies; (iii) Title I federal grant funds; (iv) Public Charter School Grant Program monies; and (v) all proceeds of, additions and accretions to, substitutions and replacements for and changes in any of the funding sources specified in this paragraph (collectively, “the Collateral”), as more fully described on the UCC-1 Financing Statement filed to perfect Payee’s security interest in such Collateral.

This Note shall bear interest based on 15% APR. If Maker is in default hereunder by reason on Maker’s failure to pay amounts due under the Note when due, the interest rate on the sums as to which Maker is in default shall bear interest at the Interest Rate plus fifteen percent (15%) per annum.

Each disbursement of principal made under the Note shall be due and payable in full no later than forty five (45) days after the date of disbursement. Payment shall be made in lawful money of the United States to Payee at address , Oakland, California,

Promissory Note  
EBIA/Lender #4]  
[November, 2014]

94610, or at such other place as Payee may designate in writing. All or part of the principal may be prepaid at any time without penalty.

Should default be made in the payment of any installment of principal when due, then, or at any time during such default, the entire amount of unpaid principal shall, at the election of Payee, become immediately due and payable without notice.

The undersigned Maker promises to pay the following costs, expenses and attorneys' fees incurred by the Payee or adjudged by a court: attorneys' fees and costs incurred in connection with the making of the Loan, and reasonable costs of collection, costs and expenses and attorneys' fees paid or incurred in connection with the collection or enforcement of this Note, whether or not suit is filed.

Diligence, demand, presentment, notice of dishonor and protest are waived by all makers, sureties, guarantors and endorsers of this Note (specifically including, without limitation, the undersigned).

East Bay Innovation Academy, a California  
nonprofit public benefit corporation ("MAKER")

By: \_\_\_\_\_

Title: Tali Levy, Board Secretary

Lender #1 ("PAYEE")

By: \_\_\_\_\_

Title: Rochelle Benning



Promissory Note  
EBIA/Lender #4]  
[November, 2014]

ATTACHMENT NO. 1

DISBURSEMENT SCHEDULE

<u>Date</u>	<u>Amount</u>	<u>Initials</u>
12/10/14	\$35,000	

Promissory Note  
EBIA/Lender #3  
[November, 2014]

Not to Exceed  
[\$100,000]

November 19, 2014  
Oakland, California

### **PROMISSORY NOTE**

FOR VALUE RECEIVED, East Bay Innovation Academy (EBIA), a California nonprofit public benefit corporation (“Maker”), whose principal address is 3400 Malcolm Ave, Oakland, CA 94605, promises to pay to Lender #1 (“Payee”), the principal sum not to exceed ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$100,000) (the “Loan”), or so much thereof which has been advanced by Payee to Maker, and to pay interest, if any, on each such advance at the rate and on the terms set forth below, until paid in full. The date and amount of each advance of principal shall be noted and initialed by Maker and Payee on Attachment No. 1 attached hereto.

The proceeds of any Loan advanced by Payee to Maker shall be exclusively for purposes of meeting Maker’s short-term cash flow needs and for no other purpose. Maker may request Payee to advance the Loan proceeds in one or more disbursements, and Maker acknowledges and agrees that Payee may decline any or all of such requests in Payee’s sole and absolute discretion. In addition, except as otherwise agreed by Payee in writing, Payee shall have no obligation to honor any disbursement request made by Maker after [December 31, 2014].

Payment of this Note is secured by all of Maker’s present and future rights to any and all monies payable to or for the benefit of Maker (a) from fundraising activities, and (b) from federal, state and local funding sources, whether payable by or through the State of California Department of Education, the Oakland Unified School District or the Alameda County Office of Education and whether or not evidenced by an instrument or chattel paper, including without limitation the following: (i) State of California General Charter School Block Grant; (ii) State of California Categorical Block Grant monies; (iii) Title I federal grant funds; (iv) Public Charter School Grant Program monies; and (v) all proceeds of, additions and accretions to, substitutions and replacements for and changes in any of the funding sources specified in this paragraph (collectively, “the Collateral”), as more fully described on the UCC-1 Financing Statement filed to perfect Payee’s security interest in such Collateral.

This Note shall bear interest based on 15% APR. If Maker is in default hereunder by reason on Maker’s failure to pay amounts due under the Note when due, the interest rate on the sums as to which Maker is in default shall bear interest at the Interest Rate plus fifteen percent (15%) per annum.

Each disbursement of principal made under the Note shall be due and payable in full no later than forty five (45) days after the date of disbursement. Payment shall be made in lawful money of the United States to Payee at address , Oakland, California,

Promissory Note  
EBIA/Lender #3  
[November, 2014]

94610, or at such other place as Payee may designate in writing. All or part of the principal may be prepaid at any time without penalty.

Should default be made in the payment of any installment of principal when due, then, or at any time during such default, the entire amount of unpaid principal shall, at the election of Payee, become immediately due and payable without notice.

The undersigned Maker promises to pay the following costs, expenses and attorneys' fees incurred by the Payee or adjudged by a court: attorneys' fees and costs incurred in connection with the making of the Loan, and reasonable costs of collection, costs and expenses and attorneys' fees paid or incurred in connection with the collection or enforcement of this Note, whether or not suit is filed.

Diligence, demand, presentment, notice of dishonor and protest are waived by all makers, sureties, guarantors and endorsers of this Note (specifically including, without limitation, the undersigned).

East Bay Innovation Academy, a California  
nonprofit public benefit corporation ("MAKER")

By: \_\_\_\_\_

Title: Tali Levy, Board Secretary

Lender #1 ("PAYEE")

By: \_\_\_\_\_

Title: Laurie Jacobson Jones

Promissory Note  
EBIA/Lender #3]  
[November, 2014]

ATTACHMENT NO. 1

DISBURSEMENT SCHEDULE

<u>Date</u>	<u>Amount</u>	<u>Initials</u>
12/10/14	\$50,000	LJJ
12/24/14	\$50,000	LJJ

# Coversheet

## Board Roles and Commitment

**Section:** VIII. Board Committees  
**Item:** A. Board Roles and Commitment  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** EBIABoardRolesandCommitments2014.pdf



## **BOARD OF DIRECTORS STATEMENT OF AGREEMENT**

As a board member of the East Bay Innovation Academy, I understand that my duties and responsibilities include the following:

1. I am morally responsible for the health and well-being of the East Bay Innovation Academy. As a member of the board, I have pledged myself to carry out the school's mission. I am fully committed and dedicated to this mission.
2. I am morally responsible for ensuring the instructional program of the school is effective and is focused on rigorous goals for student performance.
3. I am responsible, along with other board members, for carrying out the terms of the charters that have been granted to the East Bay Innovation Academy by the Oakland Unified School District.
4. I am fiscally responsible, with other board members, for the East Bay Innovation Academy. It is my duty to know and understand the school's budgets and to take an active part in planning and executing the budget.
5. I will give what is for me a significant financial donation to support the operation of the school. I will set a fundraising goal each year and will actively engage in fundraising for the East Bay Innovation Academy in whatever ways are best suited to me. These may include individual solicitation, undertaking the planning and executing of special events, writing mail appeals, and the like. I may also secure in-kind gifts for the school that will count toward my fundraising goal. There is no set amount of money that I must raise because I am making a good faith agreement to do my best to raise funds for the school.
6. I will attend at least six (6) regular board meetings every year and will be available for phone/email consultation. I will also attend an annual board retreat and adequate charter school governance and other applicable trainings.
7. I will serve on at least one board committee, attend those meetings as scheduled, and participate fully.

8. I will act in accordance to the East Bay Innovation Academy Board of Directors norms of interaction and will always act with the school's best interest in mind.
9. I understand that every other board member is trusting each other to carry out the above agreement to the best of our ability, each in our own way, with knowledge, approval, and support of all. I know that if I fail to act in good faith I must resign or will be asked to resign.

In turn, the East Bay Innovation Academy is responsible to me in a number of ways:

1. I will be sent, without request, regular student and school performance data and financial reports that allow me to meet the "prudent person" section of the law.
2. When appropriate and when in the context of board business, I can call the executive director to discuss programs and policies and the goals and objectives of the school.
3. Board members and the executive director will respond in a straightforward and thorough fashion to any questions that I may have that I feel are necessary to carry out my legal, educational, financial, and moral responsibilities to this organization.

---

Board Member Signature

---

Date

---

Printed Name

---

Address

City

Zip

---

Home Number

Work Number

Cell Number

# Coversheet

## Independent Study Policy Proposal

**Section:** IX. Other Business  
**Item:** A. Independent Study Policy Proposal  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** EBIA IS Board Policy 11192014.pdf  
EBIA IS Master Agreement Template.doc



**Policy****No. 11****East Bay Innovation Academy Charter School****Independent Study**

East Bay Innovation Academy (the “Charter School”) may offer independent study to meet the educational needs of pupils enrolled in the Charter School. Independent study is an alternative education designed to teach the knowledge and skills of the core curriculum. East Bay Innovation Academy shall provide appropriate existing services and resources to enable pupils to complete their independent study successfully.

The “Charter School”) may offer independent study to meet the educational needs of students who receive prior approval for absences exceeding three school days due to travel, extended illness, or another cause of three or more school days in duration. Independent study will be limited to occasional, incidental instances of extended absences and will be offered in conformance with this Board Policy.

The following written policies have been adopted by the Board for implementation at the Charter School:

1. For pupils in all grade levels offered by the Charter School, the maximum length of time that may elapse between the time an assignment is made and the date by which the pupil must complete the assigned work shall be 20 school days.
2. When any pupil fails to complete all assignments during any period of 20 school days, the Head of School or his or her designee shall conduct an evaluation to determine whether it is in the best interests of the pupil to remain in independent study. A written record of the findings of any evaluation conducted pursuant to this policy shall be treated as a mandatory interim pupil record. This record shall be maintained for a period of three years from the date of the evaluation and if the pupil transfers to another California public school, the record shall be forwarded to that school.
3. A current written agreement shall be maintain on file for each independent study pupil, including but not limited to, all of the following:
  - ◆ The manner, time, frequency, and place for submitting a pupil’s assignments and for reporting his or her progress.
  - ◆ The objectives and methods of study for the pupil’s work, and the methods utilized to evaluate that work.
  - ◆ The specific resources, including materials and personnel, that will be made available to the pupil.

- ◆ A statement of the policies adopted herein regarding the maximum length of time allowed between the assignment and the completion of a pupil's assigned work, and the number of missed assignments allowed prior to an evaluation of whether or not the pupil should be allowed to continue in independent study.
  - ◆ The duration of the independent study agreement, including beginning and ending dates for the pupil's participation in independent study under the agreement. No independent study agreement shall be valid for any period longer than one school year.
  - ◆ A statement of the number of course credits or, for the elementary grades, other measures of academic accomplishment appropriate to the agreement, to be earned by the pupil upon completion.
  - ◆ The inclusion of a statement in each independent study agreement that independent study is an optional educational alternative in which no pupil may be required to participate. In the case of a pupil who is referred or assigned to any school, class or program pursuant to Education Code Section 48915 or 48917, the agreement also shall include the statement that instruction may be provided to the pupil through independent study only if the pupil is offered the alternative of classroom instruction.
  - ◆ Each written agreement shall be signed, prior to the commencement of independent study, by the pupil, the pupil's parent, legal guardian, or care giver, if the pupil is less than 18 years of age, the certificated employee who has been designated as having responsibility for the general supervision of independent study, and all persons who have direct responsibility for providing assistance to the pupil. For purposes of this paragraph "caregiver" means a person who has met the requirements of Part 1.5 (commencing with Section 6550) of the Family Code.
4. The Charter School shall comply with the Education Code Sections 51745 through 51749.3 and the provisions of the Charter Schools Act and the State Board of Education regulations adopted there under.
  5. The Head of School shall establish regulations to implement these policies in accordance with the law.



**East Bay Innovation Academy  
Master Agreement for Independent Study**

**Student Name:**

**Agreement Duration:**

**[no more than one school year]**

**Student Number:**

**Beginning Date:**

**Address:**

**End Date:**

**City/Location:**

**Year:**

**Phone Number:**

**Grade Level:**

**DOB:**

**2<sup>nd</sup> Phone Number:**

**Program Placement:**

**Students are required to report to their teacher as follows to submitting work and reporting progress:**

**Manner of Reporting:**  One-on-one  Small Group  E-mail  Other \_\_\_\_\_

**Time:** \_\_\_\_\_.

**Frequency:** \_\_\_\_\_.

**Place of Meeting:** \_\_\_\_\_.

**Method of Study:** Specific methods of study will be designated on the Student Assignment Sheet and Attendance Record incorporated herein. Examples of methods of study for the student will include but are not limited to:  Independent Reading  Textbook Activities  Problem Solving  Study Projects  Drill & Practice  Experiential Learning  Computerized Curriculum  Web/Internet Research  Library Research  Field Trips  Learning Center Courses  Other \_\_\_\_\_.

**Method of Evaluation:** Academic evaluations will be designated on the Student Assignment Sheet and Attendance Record incorporated herein. Examples of acceptable methods of evaluation include but are not limited to:  Teacher-made Tests  Student Conferences  Progress/Report Cards  Chapter/Unit Tests  Work Samples  Observations  Portfolios  State Standards Testing  CA High School Exit Exams  Learning Journals  Presentations  Quizzes  Labs  Finals  Other \_\_\_\_\_.

**Resources:** The school will provide appropriate instructional materials and personnel to enable the student to complete the assigned work. Resources must include those reasonably necessary to the achievement of the objectives and must include resources that are normally available to all students on the same terms as the terms on which they are available to all. Assignments and specific resources will be designated on the Assignment and Attendance Record incorporated herein.

**Board Policies:**

(a) For pupils in all grade levels offered by the School, the maximum length of time that may elapse between the time an assignment is made and the date by which the pupil must complete the assigned work shall be **20** school days.

(b) When any pupil fails to complete **all** assignments during any period 20 school days, the Head of School or his or her designee shall conduct an evaluation to determine whether it is in the best interests of the pupil to remain in independent study. A written record of the findings of any evaluation conducted pursuant to this policy shall be treated as a mandatory interim pupil record. This record shall be maintained for a period of three years from the date of the evaluation and if the pupil transfers to another California public school, the record shall be forwarded to that school. A written record of the findings of any evaluation conducted pursuant to this policy shall be treated as a mandatory interim pupil record. This record shall be maintained for a period of three years from the date of the evaluation and if the pupil transfers to another California public school, the record shall be forwarded to that school.



**Objectives:** The student will complete the courses listed below. All course objectives will be consistent with the established Charter School Board Policy and are consistent with Charter School standards, as outlined in the Charter School’s subject/course descriptions. The Assignment Sheet and Attendance Record will include additional descriptions of the major objectives and activities for the courses of study covered by this agreement including the evaluation of student work, and are incorporated herein. The term “Course Value” (“CV”) refers to the number of credits (secondary education) or weeks of work (elementary education) the student will attempt.

**Course Credits or Other Measures of Academic Achievement to be Earned Upon Completion**

**[TAILOR COURSES AND CREDIT FOR EACH INDIVIDUAL STUDENT]**

Category	Subject	CV	Modified
Language Arts	English 9	5	No
Mathematics	Algebra 1	5	No
Social Studies	World History	5	No

**Voluntary Statement:** It is understood that independent study is an optional educational alternative in which no pupil may be required to participate. In the case of a pupil who is referred or assigned to any school, class or program pursuant to Education Code Section 48915 or 48917, instruction may be provided to the pupil through independent study only if the pupil is offered the alternative of classroom instruction.

**Signatures and Dates:**

I have read and I understand the terms of this agreement, and agree to all provisions set forth.

Student: \_\_\_\_\_ Date: \_\_\_\_\_

Parent/Guardian/Caregiver: \_\_\_\_\_ Date: \_\_\_\_\_

Supervising Teacher: \_\_\_\_\_ Date: \_\_\_\_\_

Other Person Who Has Direct Responsibility for Providing Assistance to the Pupil: \_\_\_\_\_ Date: \_\_\_\_\_

Other Person Who Has Direct Responsibility for Providing Assistance to the Pupil: \_\_\_\_\_ Date: \_\_\_\_\_

Other Person Who Has Direct Responsibility for Providing Assistance to the Pupil: \_\_\_\_\_ Date: \_\_\_\_\_

**[PUT N/A IF THERE IS NO “OTHER PERSON”]**