

APPROVED



Environmental Charter Schools

Minutes

Finance Committee Meeting

Date and Time

Friday January 20, 2017 at 8:00 AM

Location

16315 Grevillea Ave. Lawndale, CA 90260

Finance Committee Members

Tracy Bondi - Chair

Alison Diaz

Ken Deemer

Bruce Greenspon

William Robertson

Jenni Taylor

Finance Committee Charter

- Hold a yearly ECS financial training course as needed
- Ensure adequate financing for the facilities development in Inglewood and Lawndale
- Ensure salary schedules are supportable and sustainable
- Assist in determination of auditor evaluation and choice of auditors for 2016-17 audit

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY

The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

SPECIAL PRESENTATIONS MAY BE MADE

Notice is hereby given that consistent with the requirements of the Bagley-Keene Open Meeting Act, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Governing Board may request assistance by contacting ECS at 812 West 165th Place, Gardena, CA 90247; telephone (310) 214-3400; fax (310) 214-3410.

FOR MORE INFORMATION

For more information concerning this agenda or for materials relating to this meeting, please contact ECS at 812 West 165th Place, Gardena, CA 90247; telephone (310) 214-3400; fax (310) 214-3410.

Committee Members Present

Alison Diaz, Jenni Owen, Ken Deemer, Tracy Bondi

Committee Members Absent

Bruce Greenspon, William Robertson

Guests Present

Adam Miller, Dani Hughes, Dorothy Lee, Julie Vo, Kami Cotler

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Tracy Bondi called a meeting of the Finance Committee of Environmental Charter Schools to order on Friday Jan 20, 2017 at 8:11 AM.

C. Approve Previous Finance Committee Meeting Minutes

Tracy Bondi made a motion to approve minutes from the Finance Committee Committee Meeting on 11-04-16 Finance Committee Meeting on 11-04-16.

Ken Deemer seconded the motion.

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

Roll Call

Tracy Bondi Aye

Ken Deemer Aye

Jenni Owen Aye

Roll Call

William Robertson Absent
Alison Diaz Aye
Bruce Greenspon Absent
Adam Miller Aye

II. Review and Approval of Agenda

A. Motion to approve the agenda

Jenni Owen made a motion to approve the agenda with items IV (B) and IV (C) tabled until next committee meeting.

Tracy Bondi seconded the motion.

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

Roll Call

Adam Miller Aye
Jenni Owen Aye
William Robertson Absent
Bruce Greenspon Absent
Alison Diaz Aye
Ken Deemer Aye
Tracy Bondi Aye

III. Discussion Items / Updates

A. EdTec Financial Update

Dorothy presents the EdTec Financial Report.

Action Item:

Dorothy will update her report with committee's requests:

1. Include the month and / or date of the forecast in the "Previous Month's Forecast" and "Current Forecast" columns
2. Add budget benchmark to ADA graphs.
3. Add budget column next to Previous and Current Forecast.

B. Fundraising update and strategic thinking

Julie presents on the Development / fundraising slides on Google Doc.

C. Review FY 15-16 Audit Report

Tracy reviewed the 15-16 Audit Report. There were no findings. Of note:

1. There was an adjustment to the Capital Assets of ECMS Gardena / Menlo 165th Place to address LACOE's change in capitalization policy.
2. The Menlo Charter Properties LLC's were combined into one column for Menlo Charter Properties per auditor recommendation.

Mr. Deemer noted that he would like to know if other organizations consolidate the financials of the charter management organization and the property holding corporation.

Action Item: Dorothy and Tracy to research best practices for either consolidating or not consolidating the audits of the CMO and the property holding entity.

D. Review Audit Proposals for FY 2017-19 Audit

Dorothy informs the committee we will be needing to submit our auditor by April. Tracy states we will approve an auditor by March.

E. E. Discuss Finance Committee Meeting Schedule.

Dorothy states committee meetings should be held as close to board meetings as possible. We will cancel our next committee meeting on 2/13 and rearrange our upcoming committee dates.

Action Item:

Dani will update our committee calendar

IV. Action Items

A. Recommend Acceptance of FY 2015-16 Audit Report

Jenni Owen made a motion to accept the FY 2015-16 Audit Report.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

William Robertson	Absent
Adam Miller	Aye
Tracy Bondi	Aye
Bruce Greenspon	Absent
Jenni Owen	Aye
Alison Diaz	Aye
Ken Deemer	Aye

B. Recommend Board Approval of proposal for audit services

Tabled to the next committee meeting.

C.

Recommend Board Approval of College Readiness Block Grant Budget Proposal

Tabled. This will first be presented as a public hearing and then approved at a subsequent meeting.

V. 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 9:21 AM.

Respectfully Submitted,
Jenni Owen