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.

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**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

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## 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**

| | |
|---|---|
| Bruce Greenspon | Absent |
| Adam Miller | Aye |
| William Robertson | Absent |

| Roll Call | |
|---|---|
| Ken Deemer | Aye |
| Tracy Bondi | Aye |
| Jenni Owen | Aye |
| Alison Diaz | 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 | |
|---|---|
| Jenni Owen | Aye |
| Tracy Bondi | Aye |
| Adam Miller | Aye |
| William Robertson | Absent |
| Bruce Greenspon | Absent |
| Ken Deemer | Aye |
| Alison Diaz | 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** | |
|---|---|
| Ken Deemer | Aye |
| Alison Diaz | Aye |
| Tracy Bondi | Aye |
| Adam Miller | Aye |
| Bruce Greenspon | Absent |
| William Robertson | Absent |
| Jenni Owen | 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