APPROVED

Environmental Charter Schools

Minutes

ECS Finance Committee Meeting

Date and Time
Friday November 17, 2017 at 8:30 AM

Location
2625 Manhattan Beach Blvd. Suite 100, Redondo Beach, CA 90278 / Zoom Call-in: Join from PC or Mac: https://zoom.us/j/959381494 Or Telephone: US:+1 408 638 0968 (Meeting ID: 959 381 494) / Call-in Location: 1 Market Place, San Diego, CA, 92101 / 2000 Imperial Hwy., El Segundo, CA 90245 / 2401 Pine Ave., Manhattan Beach, CA 90266

Finance Committee Members
Tracy Bondi - Chair
Jenni Owen - Co-Chair
Ken Deemer
Bruce Greenspon
Dorothy Lee

Finance Committee Charter

- Provides financial oversight for the organization
- In conjunction with staff and other stakeholders, develops an annual operating budget and recommends for board approval
- Monitors adherence to budget and recommends changes, if necessary
- Sets long-term financial goals with funding strategies to achieve them
- Considers special, unbudgeted requests and make recommendations to board
- Develops multi-year operating budgets that tie to strategic plan
- Ensures adequacy of financial controls and monitor for compliance

- Ensure Financial literacy of Board Members by providing training

Goals for 2017-2018

- Hold a yearly ECS financial training course
- Ensure adequate financing for the facilities development in Inglewood
- Ensure salary schedules and benefits are supportable and sustainable
- Assist in determination of auditor evaluation and choice of auditors for 2018-19 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
Bruce Greenspon (remote), Dorothy Lee (remote), Jenni Owen (remote), Ken Deemer (remote), Tracy Bondi

Committee Members Absent
None

Guests Present
Alison Diaz (remote)

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 Nov 17, 2017 at 8:36 AM.

C. Approve Previous Meeting Minutes

Ken Deemer made a motion to approve minutes from the ECS Finance Committee Meeting on 09-22-17 ECS Finance Committee Meeting on 09-22-17.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Bruce Greenspon	Aye
Dorothy Lee	Aye
Jenni Owen	Aye
Ken Deemer	Aye
Alison Diaz	Aye
Tracy Bondi	Aye

II. Presentations from the Floor

A. Presentation from the Floor on Non Agenda Items

There were no presentations from the floor.

B. PRESENTATIONS FROM THE FLOOR ON AGENDA ITEMS

There were no presentations from the floor.

III. Discussion Items / Updates

A. EdTec Financial Update

Ms. Lee presented the financial update. She noted that the net income with depreciation is positive, but without depreciation it is either flat or negative. This is due to grants received in prior year that will be spent in this year, as well as capital projects. She described current forecast expectations. ECHS net income has increased $2k, while the middle schools have decreased (-$98k for ECMSG and -$40k for ECMSI). Largely this is due to staffing changes. She described updates in the SB740 facilities grant. She also reviewed the balance sheets as of Sept. 30 and the cash flow expectations for the sites.

B. Fundraising YTD Update

Ms. Bondi presented the YTD fundraising update.

C. Develop a Finance 101 Training for New Board members

Ms. Bondi led the discussion around the financial training. Mr. Deemer suggested perhaps there is an online training that people can go through. Ms. Owen feels that live might be better. Ms. Owen and Mr. Greenspon liked the cadre presentation. Mr. Greenspon suggested adding a brief discussion about restricted grants. Also talking about existing credit lines, CMO expenses, district oversight fees, something on depreciation, and where to go for help if you have questions. Mr. Greenspon suggested a 30-45 minute presentation in a board or committee meeting. Ms. Owen suggested something on timing would be helpful - what big chunks come in when and how that impacts everything. The committee would like for it to be an annual training for all members.

IV. Action Items

A. Recommend Acceptance of Sep 2017, Oct 2017 Check Register

Bruce Greenspon made a motion to recommend acceptance of the Sept and Oct 2017 check registers.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Dorothy Lee	Aye
Tracy Bondi	Aye
Ken Deemer	Aye
Bruce Greenspon	Aye
Alison Diaz	Aye
Jenni Owen	Aye

Mr. Greenspon noted that credit card statements are not approved and the expenses are sometimes included as a lump sum. He suggests either the individual expenses are booked, the statements are reviewed, or at least there is good back up for it.

B. Recommend Acceptance of Sep 2017, Oct 2017 Private Donations Over $1000

Bruce Greenspon made a motion to recommend acceptance of the private donations report.
Jenni Owen seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Alison Diaz	Aye
Ken Deemer	Aye
Tracy Bondi	Aye
Dorothy Lee	Aye
Jenni Owen	Aye
Bruce Greenspon	Aye

C. Recommend Approval of Contracts

Jenni Owen made a motion to recommend approval of the contracts / work orders for Cuningham Architects, Fast Track contractors, Shelley Levy, and Strategic HR Alliance.
Bruce Greenspon seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Jenni Owen	Aye
Dorothy Lee	Aye
Ken Deemer	Aye
Alison Diaz	Aye
Bruce Greenspon	Aye

D. Recommend Acceptance of 16/17 Audit Report for ECS

Tabled.
Ms. Bondi and Ms. Lee to research whether the report should be board approved prior to 12/15. If so, it will go before the board at the next board meeting. If not, it will go before the finance committee in January and then the Board.

E. Recommend approval of Revised Fiscal Policies

Ken Deemer made a motion to recommend approval of the revised fiscal policies.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Bruce Greenspon	Aye
Alison Diaz	Aye
Tracy Bondi	Aye
Dorothy Lee	Aye
Ken Deemer	Aye
Jenni Owen	Aye

F. Approve allocation of grants to ECMS-Inglewood

Ken Deemer made a motion to approve the allocation of the Landers grant and the US Bank grant to ECMS-I.
Jenni Owen seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Tracy Bondi	Aye
Alison Diaz	Aye
Jenni Owen	Aye
Bruce Greenspon	Aye
Dorothy Lee	Aye
Ken Deemer	Aye

G.

Recommend approval of brokerage account and bank account for ECHS #2 at Comerica Bank

Tracy Bondi made a motion to recommend approval of the opening of a brokerage account for ECS and a checking account for ECHS #2 at Comerica Bank.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Dorothy Lee	Aye
Jenni Owen	Aye
Alison Diaz	Aye
Bruce Greenspon	Aye
Tracy Bondi	Aye
Ken Deemer	Aye

Mr. Deemer suggested that the school should have a supporting foundation that accepts grants and grants out to the sites. Ms. Diaz agreed. Ms. Owen said that her school has such a foundation and she can provide guidance.

V. Closing Items

A. Adjourn Meeting

Ken Deemer made a motion to adjourn the meeting.
Jenni Owen seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Jenni Owen	Aye
Alison Diaz	Aye
Tracy Bondi	Aye
Ken Deemer	Aye
Dorothy Lee	Aye
Bruce Greenspon	Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:41 AM.

Respectfully Submitted,
Tracy Bondi