APPROVED



Environmental Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Friday January 19, 2018 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 / 11151 Orville St., Culver City, CA 90230

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

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 Ralph M. Brown 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, Bruce Greenspon, Dorothy Lee (remote), Jenni Owen (remote), Ken Deemer (remote), Tracy Bondi (remote)

Committee Members Absent
None

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 19, 2018 at 8:39 AM.

C. Approve Previous Meeting Minutes

Ken Deemer made a motion to approve minutes from the ECS Finance Committee Meeting on 11-17-17 ECS Finance Committee Meeting on 11-17-17.
Bruce Greenspon seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

II. Presentations from the Floor

A. Presentation from the Floor on Non Agenda Items

No public were present.

B. Presentations from the Floor on Agenda Items

No public were present.

III. Discussion Items / Updates

A. EdTec Financial Update

Ms. Lee presented the financial update. She reviewed the highlights of the Governor's January Budget, and then the YTD financials for each school as per the attached presentation. Mr. Greenspon asked that EdTec add the attendance percentage and enrollment to the ADA updates for the school. ECMSG had challenges with student enrollment and student FRL applications with the Principal transition. More applications were being gathered. The deadline for updating Calpads numbers is soon Ms. Owen believes - Dorothy to check with her team for the deadline and will let Alison and Tracy know to ensure the staff knows. Mr. Deemer would like a mark on the waterfall charts of what the original budget was. Mr. Greenspon noted that it would be compelling to show what the fundraising expectation is on the chart. Ms. Lee also provided the near term plans for budgeting.

B. Fundraising YTD Update

Ms. Bondi presented the fundraising update. A calendarization of the fundraising expectations would be helpful, Mr. Greenspon noted. Information on timing of the pipeline would be helpful, as well as an overall understanding of whether we should be concerned. Ms. Diaz to follow up with Ms. Vo for more context.

C. Review Finance 101 Training for New Board Members

Ms. Bondi presented the draft training to the committee.

Recommended additions from Mr. Greenspon:
1. A chart in there of specific Board fiduciary responsibilities & calendar of them, e.g. pick auditor, budget, etc.

He also noted that Ms. Golshani-Flechner's MB Education Committee presentation has interesting graphics as well.

Next step is to schedule a special meeting - Tracy and Alison to schedule it. Bruce suggested broadening the audience - perhaps open up to SSCs as well, teachers. Alison will discuss at cabinet.

D. ECS Health Benefits Study results

Ms. Levy presented the health benefits update to the committee. Mr. Greenspon noted that on the Project Context slide, adding another column to the table with the annual cost to the school is would be helpful. Mr. Deemer was also interested in the deductible costs. Also, context around which plan is represented here and how it relates to other plans would be helpful. On the "High Level Findings" slide, Mr. Deemer noted that context of how the % spend on benefits is less than others would be helpful - less than what others? Ms. Diaz noted that a lot of work has been done by Ms. Levy and we are grateful for the much deeper understanding the organization now has around health benefits. Mr. Greenspon recommended that the final broker decision needs to go before the Board for approval as ostensibly their commission exceeds $15k annually. The committee recommended that these 4 slides be presented to the Board with the caveat that this is not asking for final approval, this is just the direction that is being proposed. Perhaps remove set numbers per employee and talk about it in a way that is not a per person amount. A top level from Tracy of the slides is fine for the Board.

IV. Action Items

A. Recommend Approval of First Interim Financial Reports

Bruce Greenspon made a motion to recommend approval of first interim financial reports.
Alison Diaz seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Ken Deemer	Aye

Roll Call

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

B. Recommend Acceptance of December 2017 Check Register

Tabled - missing dollar amounts. Reformat, ask the committee members if they have questions, and then put before the Board.

C. Recommend Acceptance of November 2017 Private Donations Over $1000

Bruce Greenspon made a motion to recommend acceptance of the November donations over $1k.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

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

Mr. Greenspon asked about the DHL Enterprises donation. He also asked if we do business with US Bank - we do not. He also noted that Mr. Aldrich's donation is quite incredible.

D. Recommend Allocation of ECS Grants to ECMSI

Bruce Greenspon made a motion to allocate the grants as stated.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

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

E. Recommend allocation of One-Time Funds for Outstanding Mandate Claims, Fiscal Year 2017–18

Bruce Greenspon made a motion to approve the allocation of one-time funds.
Tracy Bondi seconded the motion.

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

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

F. Recommend Acceptance of FY 16/17 Audit Report

There were no findings or notes with the audit.
Bruce Greenspon made a motion to recommend acceptance of FY 16/17 Audit Report.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

V. Closing Items

A. Adjourn Meeting

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

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:15 AM.

Respectfully Submitted,
Tracy Bondi