APPROVED

Environmental Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Friday September 21, 2018 at 8:30 AM

Location
ECHS Auxiliary Space, 2625 Manhattan Beach Blvd. Suite 100, Redondo Beach, CA 90278 / Zoom: https://zoom.us/j/959381494 Or Telephone: +1 669 900 6833 (Meeting ID: 959 381 494) / Call-in Location: 2000 Imperial Hwy., El Segundo, CA 90245 / 11151 Orville St., Culver City, CA 90230

Finance Committee Members
Farnaz Flechner - Chair
Tracy Bondi
Ken Deemer
Bruce Greenspon
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 2018-2019

- Strengthen reporting of fund development goals.
- Hold a yearly ECS financial training course.
- Ensure adequate financing for the facilities development for all school sites.
- Collaborate with Menlo Charter Properties to refinance loans at ECMS-Gardena and ECMS-Inglewood.
- Ensure salary schedules and benefits are supportable and sustainable.
- Engage board in a critical assessment of the budget as it relates to organizational priorities and goals.

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.

PUBLIC SPEAKERS AT STANDING COMMITTEE MEETINGS
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. The public should be aware that the Committee is unable by law to deliberate or take action on items raised during the Presentations from the Floor section.

Environmental Charter Schools recognizes that it benefits greatly from public input and perspective. Individuals are invited to address the Committee on any topic or subject matter that falls within the Committee's purview. Speakers may sign up in person immediately prior to the beginning of the Committee meeting by speaking with the Committee Chair.

Should a member of the public wish to speak on matters not listed on the agenda, they may speak during the Presentations from the Floor section of the agenda. Speakers will be given a maximum of three (3) minutes each to address the Committee (non-English speakers utilizing translators will be given a maximum of six (6) minutes each). Please note that the Committee allows a maximum of 10 minutes to each subject as determined by the Committee Chair.

Should a member of the public wish to speak on matters listed on the agenda, they may speak during the Presentations from the Floor section of the agenda. Speakers will be given a maximum of five (5) minutes each to address the Committee (non-English speakers utilizing translators will be given a maximum of ten (10) minutes each).

The public should be aware that the Committee is unable by law to deliberate or take action on items raised during the Presentations from the Floor section.

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 (310) 214-3408, option 5.

FOR MORE INFORMATION

For more information concerning this agenda or for materials relating to this meeting, please contact ECS at (310) 214-3408, option 5.

Committee Members Present

Alison Diaz, Bruce Greenspon, Farnaz Golshani-Flechner, Ken Deemer, Tracy Bondi (remote)

Committee Members Absent

None

Guests Present

Dorothy Lee (remote), Elizabeth Aranda, Jeremiah Rosario David, Julie Vo

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I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Farnaz Golshani-Flechner called a meeting of the Finance Committee of Environmental Charter Schools to order on Friday Sep 21, 2018 at 8:35 AM.

II. Presentations from the Floor

A. Presentation from the Floor on Non Agenda Items

None.

B. Presentations from the Floor on Agenda Items

None.

III. Discussion Items / Updates

A. EdTec Financial Update

Edtec Consultant Dorothy Lee presented the financial update slides:

- ECHS, ECMS-I, and ECMS-G operating income slides were shown.
- There is a variance of 100k between July and August forecasts because the ECHS 2 budget was shifted from CMO budget to ECHS 1 budget.
- CapEx slide was shown, denoting the difference between school budget including CapEx 1) with depreciation and 2) without depreciation.
- The committee discussed whether to ECS should use the single budget option or the dual budget option (revising the original budget in Fall/Winter). No definitive conclusion was reached.

B. Fundraising YTD Update

ECS Fund Development Manager Julie Vo presented the fundraising update slides:

- General fundraising goal slide was shared.
- ECS is now tracking fundraising goals for two years rather than one year.
- ECS will revise fundraising goals for year 2 after the end of year 1, keeping a higher proportion of the fundraising goals in year 1 versus year 2 each year.
- ECS is well on its way toward meeting its 18/19 and 19/20 fundraising goals, about 2/3 complete.
- Committee member Bruce Greenspon asked if the new fundraising goals format will show the contrast between restricted and unrestricted funds. Farnaz responded that this would show a level of complexity that would be too high for the purposes of the Finance Committee. However, this is broken out in ECS accounting for state auditing purposes.

IV. Action Items

A. Approve Previous Meeting Minutes

Ken Deemer made a motion to approve minutes from the Finance Committee Meeting on 08-17-18 Finance Committee Meeting on 08-17-18.
Alison Diaz seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Bruce Greenspon	Abstain
Ken Deemer	Aye
Alison Diaz	Aye
Farnaz Golshani-Flechner	Aye
Tracy Bondi	Abstain

B. Recommend Board Acceptance of August 2018 Check Registers

Bruce Greenspon made a motion to recommend board acceptance of August 2018 Check Registers.
Ken Deemer seconded the motion.

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

Roll Call	
Ken Deemer	Aye
Farnaz Golshani-Flechner	Aye
Alison Diaz	Aye
Bruce Greenspon	Aye
Tracy Bondi	Aye

C. Recommend Board Acceptance of July-September Private Donations Over $1000

Bruce Greenspon made a motion to recommend board acceptance of July-September Private Donations Over $1000.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Ken Deemer	Aye
Bruce Greenspon	Aye
Tracy Bondi	Aye
Alison Diaz	Aye
Farnaz Golshani-Flechner	Aye

D. Recommend Board Approval of State Charter School Facilities Incentive Grant Agreement

Alison Diaz made a motion to recommend board approval of State Charter School Facilities Incentive Grant Agreement.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Alison Diaz	Aye
Bruce Greenspon	Aye
Tracy Bondi	Aye
Farnaz Golshani-Flechner	Aye
Ken Deemer	Aye

E. Recommend Board Approval of FY 18/19 Contracts

Ken Deemer made a motion to recommend board approval of FY 18/19 Contracts.
Farnaz Golshani-Flechner seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Tracy Bondi	Aye
Farnaz Golshani-Flechner	Aye
Alison Diaz	Aye
Bruce Greenspon	Aye

Roll Call

Ken Deemer	Aye

V. Closing Items

A. Adjourn Meeting

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

Roll Call

Tracy Bondi	Aye
Farnaz Golshani-Flechner	Aye
Alison Diaz	Aye
Bruce Greenspon	Aye
Ken Deemer	Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:34 AM.

Respectfully Submitted,
Farnaz Golshani-Flechner