APPROVED

Environmental Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Friday January 25, 2019 at 8:30 AM

Location
ECHS Auxiliary Office, 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)

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, Tracy Bondi (remote)

Committee Members Absent
Ken Deemer

Guests Present
Dorothy Lee (remote), Jeremiah Rosario David, Julie Vo

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 Jan 25, 2019 at 8:32 AM.

C. Approve Agenda

Bruce Greenspon made a motion to approve agenda.
Alison Diaz seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

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

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

Governor's draft budget has been released with an additional $2B for Cost of Living Adjustment increase.

STRS employer contributions will be lower starting in FY 20 and every year thereafter for the next 30 years.

ECHS actual ADA vs forecast was discussed with a drop of 0.55% from P-1 ADA.

ECHS changes from last forecast were reviewed. Modest decrease in the forecast for Title funding, Comp & Benefits, and SB740 grant reimbursement and PY 20.

ECMS-G actual ADA vs forecast was discussed. Minor decrease of 0.71% in forecast from P-1 ADA.

ECMS-G changes from last forecast were reviewed. Forecast went up by about 100k: higher projected revenues for UPP, decrease in Comp & Benefits. Received a SELPA refund for extraordinary costs and was awarded a Fresh Meals grant. Small decreases in projected ADA, PY expenses, Title funding. Higher spend for substitutes this year than projected.

ECMS-G CapEx impact slide was reviewed.

ECMS-I actual ADA vs forecast was discussed. Modest decrease in forecast of 0.91% from P-1 ADA.

ECMS-I changes from the last forecast were reviewed. Forecast went down by 78k: higher projected revenues for UPP, donations, and federal revenues. Small decrease in Comp & Benefits and larger decrease in ADA.

ECMS-I CapEx impact slide was reviewed.

The balance sheet slide was shown.

The projected cash balances slide was shown.

B. Fundraising YTD Update

The fundraising update slides were shown. ECS is on track to meet or exceed both its 18-19 and 19-20 fundraising goals for the current school year: 972k has already been raised with 417k remaining in order to reach the total goal for the current school year of $1,390,000.

C. Provide guidance on rectifying 11-month employee vacation pay matter

The committee discussed the issue of 11-month full-time employees that had been provided vacation pay in error in years past. Now that this error has been discovered, the committee recommended that a final one-time payout of vacation pay be provided to these 11-month full-time employees, with communication to these employees that it would be a final exception from the stipulated terms in the employee handbook and employee agreements.

IV. Action Items

A. Approve Previous Meeting Minutes

Bruce Greenspon made a motion to approve minutes from the Finance Committee Meeting on 11-16-18 Finance Committee Meeting on 11-16-18.
Alison Diaz seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

B. Recommend board acceptance of November and December 2018 check registers

Bruce Greenspon made a motion to recommend board acceptance of November and December 2018 check registers.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

C.

Recommend board acceptance of September-December private donations over $1,000

Bruce Greenspon made a motion to recommend board acceptance of September-December private donations over $1,000.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

D. Recommend board acceptance of FY 17-18 Audit Report

Bruce Greenspon made a motion to recommend board acceptance of FY 17-18 Audit Report.
Farnaz Golshani-Flechner seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

E. Recommend board approval of ECHS 9th grade Catalina trip contract

Bruce Greenspon made a motion to recommend board approval of ECHS 9th grade Catalina trip contract.
Farnaz Golshani-Flechner seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

F. Recommend board approval of sale or disposition of ECS technology equipment

Bruce Greenspon made a motion to recommend board approval of sale or disposition of ECS technology equipment.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

G. Recommend board approval of ECHS and ECMS-I copier lease agreements

Bruce Greenspon made a motion to recommend board approval of ECHS and ECMS-I copier lease agreements.
Farnaz Golshani-Flechner seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

V. Closing Items

A. Adjourn Meeting

Bruce Greenspon made a motion to adjourn the meeting.
Farnaz Golshani-Flechner seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:36 AM.

Respectfully Submitted,
Farnaz Golshani-Flechner