APPROVED

Environmental Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Friday May 31, 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) // Two-way Teleconference Locations: 590 Rosecrans Avenue, Manhattan Beach, CA 90266 / 2904 Promontory Drive Genoa, NV 89411

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

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

Committee Members Absent

Alison Diaz

Guests Present

Dorothy Lee (remote), Jeremiah Rosario David

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 May 31, 2019 at 8:32 AM.

C. Approve Agenda

Ken Deemer made a motion to approve the agenda.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Farnaz Golshani-Flechner	Aye
Tracy Bondi	Aye
Alison Diaz	Absent
Ken Deemer	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. 2018-2019 Financial Update and 2019-2020 Budget Proposal

18/19 financial update:

May revise close to January budget. STRS decreased slightly again, assumptions for year 2. PERS will be assumed to decrease as well in the budget. Two anti-charter bills were put into inactive file: SB 756 and AB 1506. Two other anti-charter bills were advanced to the Senate: AB 1505 and 1507. SB 740 funding going up to $1,187 per ADA. Funding assumptions will be lease cost only and other costs will be prorated into budget as granted.

ECHS attendance: P-2 ADA was about 4 ADA less than forecast, a significant amount. **Action item:** ECS staff will investigate the large dip between months 5 and 6. Drop of about $50k in revenue.

ECMS-G attendance: P-2 ADA was about 2 ADA less than forecast. Drop of about $24k in revenue.

ECMS-I attendance: P-2 ADA was about 2.5 ADA more than forecast. Increase of about $27k in revenue. Field trips increase because of the new field trips due to the CA wildfires, staffing increase was due to increasing FTE in paraeducators.

19/20 budget:

UPP at ECMSI may be higher than its chartering district. If this is the case, there will be some more revenues at ECMS-I. ECS is switching to a new SELPA so revenues are higher. No one-time revenues for 19/20. ECMS-G certificated CMO salaries are up due to adding home office staff that will be instructional focused: math specialist, SPED specialist, Principal Coach, School Psychologist, and Special Assistant to Director of C&I.

Next steps: approve budget after LCAP approval. Interim audit.

B. Fundraising YTD Update

Will exceed fundraising goals by about $5k, thanks to the efforts of Julie Vo, ECS Development Manager.

Action item: ECS staff to consider re-allocating some of fundraising revenues to ECHS to balance.

C. ECHS investment recommendation discussion

Kinecta investment option is being recommended because it allows for more liquidity.

Ratings for all investment options are solid to very good.

The Committee fully agreed with the recommendation, with a note that Kinecta regularly changes their investment offerings and allows movement between accounts so ECS staff should regularly check with their Kinecta representative and on the Kinecta website.

IV. Action Items

A. Approve Previous Meeting Minutes

Tracy Bondi made a motion to approve minutes from the Finance Committee Meeting on 01-25-19 Finance Committee Meeting on 01-25-19.
Bruce Greenspon seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

B. Recommend board acceptance of March and April 2019 check registers

Ken Deemer made a motion to recommend board acceptance of March and April 2019 check registers.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

C. Recommend board acceptance of February - April 2019 private donations over $1,000

Ken Deemer made a motion to recommend board acceptance of February - April 2019 private donations over $1,000.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

D. Recommend board approval of ECMS-G 8th Grade Skyland Ranch camping trip contract in arrears

Ken Deemer made a motion to recommend board approval of ECMS-G 8th Grade Skyland Ranch camping trip contract in arrears.
Bruce Greenspon seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

E. Recommend board approval of the following FY 2019-2020 contracts

Ken Deemer made a motion to recommend board approval of the FY 2019-2020 contracts listed on the agenda.
Bruce Greenspon seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

F. Recommend board approval of 2019-2020 Education Protection Act Plan and Resolution

Tracy Bondi made a motion to recommend board approval of 2019-2020 Education Protection Act Plan and Resolution.
Farnaz Golshani-Flechner seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

G. Recommend board approval of 2019-2020 budgets for each site

Ken Deemer made a motion to recommend board approval of 2019-2020 budgets for each site.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

H. Recommend board approval of 2019-2020 Consolidated Applications for each site

Farnaz Golshani-Flechner made a motion to recommend board approval of 2019-2020 Consolidated Applications for each site.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

I. Recommend board approval of ECHS Investment Recommendation

Tracy Bondi made a motion to recommend board approval of ECHS Investment Recommendation.
Bruce Greenspon seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

J. Recommend board approval of ECHS furniture purchase options

Farnaz Golshani-Flechner made a motion to recommend board approval of ECHS furniture purchase options.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

K. Recommend board approval of sale of ECHS Salvage Van

Farnaz Golshani-Flechner made a motion to recommend board approval of sale of ECHS Salvage Van.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

L. Recommend board approval of public sale of ECHS Ricoh Copier

Farnaz Golshani-Flechner made a motion to recommend board approval of public sale of ECHS Ricoh Copier.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

V. Closing Items

A. Adjourn Meeting

Ken Deemer made a motion to adjourn the meeting.
Bruce Greenspon seconded the motion.

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

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:32 AM.

Respectfully Submitted,
Farnaz Golshani-Flechner