APPROVED

Environmental Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Friday October 18, 2019 at 8:30 AM

Location
ECHS Auxiliary Office, 2625 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278

Finance Committee Members
Farnaz Golshani-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 2019-2020

- Integrate ECHS 2 financials into ECS financial reporting and processes.
- 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

Committee Members Absent
None

Guests Present
Jazmine Estrada, 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 Oct 18, 2019 at 8:34 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

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

EdTec lead Dorothy Lee of EdTec presented the financial update:

The ECHS operating income slide was shown. ECHS ADA month 1 and month 2 numbers were reviewed, noting a small drop in ADA %.

ECHS CapEx impact was examined. The operating loss showing when factoring in depreciation was determined to be mostly due to timing on a large furniture purchase.

ECMS-G forecasted ADA will likely need to be slightly adjusted down due to lower student enrollment numbers than expected.

ECMS-G expenses were reviewed. In benefits, five vendors were included in the bidding process for the 19/20 school year, which led to lower insurance costs to ECS.

ECMS-I ADA was better than forecasted. CapEx was high so operating income with depreciation was lower than forecasted.

Committee member Ken Deemer asked about the high level of reserves at ECHS and what possible ways there can be to use some of these funds to improve student outcomes. One potential opportunity discussed is to construct a new classroom building at the ECHS site, which has been a plan in consideration for years.

Committee member Bruce Greenspon asked why ECHS 2's financials aren't shown in the cash balances. This was due to a variety of factors. The implications of adding the cash balance information to these financials will be explored by ECS staff.

B. Fundraising YTD update

Director of Growth and Sustainability Alison Diaz presented the Fundraising YTD update:

The 19/20 budget goal for fundraising is $1,040,000 and the 20/21 budget goal is $450,000. The fundraising slides were reviewed, noting several new funding opportunities.

IV. Action Items

A. Recommend board approval of previous meeting minutes

Tracy Bondi made a motion to approve minutes from the Finance Committee Meeting on 08-23-19 Finance Committee Meeting on 08-23-19.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

B. Recommend board acceptance of August & September 2019 check registers

Several of the check register items were discussed and the ECS staff committed to adding better line item descriptions moving forward. The ECS staff also committed to consistently add credit card statements to subsequent financial committee packets.
Ken Deemer made a motion to recommend board acceptance of August & September 2019 check registers.
Bruce Greenspon seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

C. Recommend board acceptance of August-September 2019 private donations over $1,000

Ken Deemer made a motion to recommend board acceptance of August-September 2019 private donations over $1,000.
Alison Diaz 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
Farnaz Golshani-Flechner	Aye

D. Recommend board approval of ECMSG Skyland Ranch 6th Grade Outdoor Education Trip Contract

Bruce Greenspon made a motion to recommend board approval of ECMSG Skyland Ranch 6th Grade Outdoor Education Trip Contract.

Ken Deemer 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	Aye
Ken Deemer	Aye

E. Recommend board approval of Diane Sweeney Consulting Agreement 2019-2020 (phase 2)

Tracy Bondi made a motion to recommend board approval of Diane Sweeney Consulting Agreement 2019-2020 (phase 2).
Farnaz Golshani-Flechner seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

F. Recommend board approval of Dow Diversified Lab Tables Purchase for ECHS

Tracy Bondi made a motion to recommend board approval of Dow Diversified Lab Tables Purchase for ECHS.
Farnaz Golshani-Flechner 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	Aye

G. Recommend board approval in arrears of ECMSI Skyland Ranch 6th Grade Outdoor Education Trip Contract

Ken Deemer made a motion to recommend board approval in arrears of ECMSI Skyland Ranch 6th Grade Outdoor Education Trip Contract.
Alison Diaz seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Ken Deemer	Aye

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

V. Closing Items

A. Adjourn Meeting

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

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:23 AM.

Respectfully Submitted,
Farnaz Golshani-Flechner