APPROVED

# Environmental Charter Schools

# Minutes

## Finance Committee Meeting

**Date and Time**
Friday December 6, 2019 at 8:30 AM

**Location**
ECHS Auxiliary Office, 2625 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278 // Zoom info: https://zoom.us/j/959381494 Or Telephone: (669) 900-6833 (Meeting ID: 959 381 494) // Call-In Locations: 590 Rosecrans Avenue. Manhattan Beach, CA 90266 / 11151 Orville St., Culver City, CA 90230

**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.

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**Committee Members Present**

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

**Committee Members Absent**

*None*

**Guests Present**

Dorothy Lee (remote)

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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 Dec 6, 2019 at 8:31 AM.

### C. Approve Agenda

Bruce Greenspon made a motion to Approve the agenda.
Ken Deemer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

## II. Presentations from the Floor

### A.

**Presentation from the Floor on Non Agenda Items**

No presentations from the floor.

### B. Presentations from the Floor on Agenda Items

No presentations from the floor.

## III. Discussion Items / Updates

### A. EdTec financial update

Dorothy Lee presented the October 2019 financial update to the committee.

### B. Fundraising YTD update

Alison Diaz presented the fundraising update to the Board.

### C. Menlo 165th New Markets Tax Credit Refinance Discussion

Tracy Bondi and Alison Diaz presented to the committee regarding the status of the refinance of the Menlo 165th New Market Tax Credits deal that is maturing in Dec. 2020.

## IV. Action Items

### A. Recommend board approval of previous meeting minutes

Ken Deemer made a motion to approve minutes from the Finance Committee Meeting on 10-18-19 Finance Committee Meeting on 10-18-19.
Alison Diaz seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

### B. Recommend board acceptance of October and November 2019 check registers and credit card statements

Ken Deemer made a motion to Approve the check registers and credit card statements presented.
Bruce Greenspon seconded the motion.
The committee **VOTED** unanimously to approve the motion.

| **Roll Call** | |
|---|---|
| Bruce Greenspon | Aye |
| Ken Deemer | Aye |

| Roll Call | |
|---|---|
| Alison Diaz | Aye |
| Farnaz Golshani-Flechner | Aye |
| Tracy Bondi | Aye |

### C. Recommend board acceptance of October-November 2019 private donations over $1,000

Tracy Bondi made a motion to approve the private donations report.
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 |
| Alison Diaz | Aye |
| Tracy Bondi | Aye |

### D. Recommend board approval of FY 2018 Audit Report

Tabled.

### E. Recommend board approval of First Interim Financials

Ken Deemer made a motion to approve the First Interim Financials.
Alison Diaz 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 |

## V. Closing Items

### A. Adjourn Meeting

Farnaz Golshani-Flechner 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 |
| Bruce Greenspon | Aye |
| Farnaz Golshani-Flechner | Aye |
| Ken Deemer | Aye |

**Roll Call**

Tracy Bondi Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:22 AM.

Respectfully Submitted,
Farnaz Golshani-Flechner