APPROVED

Environmental Charter Schools

Minutes

Finance Committee Meeting

By Teleconference/Zoom

Date and Time
Friday June 18, 2021 at 8:30 AM

Location
Zoom: https://us02web.zoom.us/j/86746735522?pwd=eG5RVHI4ZURqeXBwVm1YS2E0WTk5Zz09

Optional

- Call-in only: (669) 900-6833 (Meeting ID: 867 4673 5522, Passcode: 425920)
- Two-way Teleconference Location: 2625 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278

Finance Committee Members
Tracy Bondi - Chair
Farnaz Golshani-Flechner
Ken Deemer
Denise Berger
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 2020-2021

- Engage board in a critical assessment of the budget as it relates to organizational priorities and goals
- Hold a yearly ECS financial training course
- Ensure school budgets and cash flows are transparent, supportable, and sustainable
- Support ECHS #2's financial objectives in the facilities development and school startup process
- Collaborate with Menlo Charter Properties to refinance loans at ECMS- Gardena

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), Dr. Denise Berger (remote), Farnaz Golshani-Flechner (remote), Tracy Bondi (remote)

Committee Members Absent
Alison Diaz, Ken Deemer

Guests Present
Jeremiah Rosario David (remote)

I. Opening Items

A. Record attendance and guests

B. Call the Meeting to Order

Tracy Bondi called a meeting of the Finance Committee of Environmental Charter Schools to order on Friday Jun 18, 2021 at 8:38 AM.

C. Approve agenda

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

Roll Call

Ken Deemer	Absent
Alison Diaz	Absent
Bruce Greenspon	Aye

Roll Call	
Tracy Bondi	Aye
Farnaz Golshani-Flechner	Aye
Dr. Denise Berger	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 review and budgets for 21/22

EdTec Consultant Dorothy Lee presented the Financial Update slides.

B. Fundraising YTD update

ECS Chief Executive Officer Farnaz Golshani-Flechner presented the fundraising update slides. ECS was awarded a $550k grant for ECHS-Gardena from the Charter School Growth Fund.

C. Discuss Equitable Facilities Fund Financing for ECHS-Gardena site

Director of Finance Tracy Bondi presented the Equitable Facilities Fund Financing slides. For future financing needs, ECS is performing due diligence toward entering into an obligated financing group consisting of ECMS-G, ECMS-I, and ECHS-G with Equitable Facilities Fund.

D. Review proposed 2021-2022 Finance Committee Meeting Dates

The Committee requested that the proposed August committee meeting be held on 8/31/2021 and that the proposed meeting in November be rescheduled to 12/3/2021.

IV. Consent Items A-G

A. Recommend board approval of 4/27/2021 Finance Committee meeting minutes

Tracy Bondi made a motion to approve the minutes from Special Finance Committee Meeting on 04-27-21.
Dr. Denise Berger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Alison Diaz	Absent

Roll Call

Ken Deemer	Absent
Tracy Bondi	Aye
Farnaz Golshani-Flechner	Aye
Bruce Greenspon	Aye
Dr. Denise Berger	Aye

B. Recommend board approval of November 2020-February 2021 check registers and November 2020-January 2021 credit card statements

ECS administration provided assurances that all emergency fund mini-grants are validated to have been raised from private funding sources.
Tracy Bondi made a motion to recommend board approval of November 2020-February 2021 check registers and November 2020-January 2021 credit card statements.
Dr. Denise Berger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Tracy Bondi	Aye
Bruce Greenspon	Aye
Ken Deemer	Absent
Dr. Denise Berger	Aye
Alison Diaz	Absent
Farnaz Golshani-Flechner	Aye

C. Recommend board acceptance of private donations over $1,000

Tracy Bondi made a motion to recommend board acceptance of private donations over $1,000.
Dr. Denise Berger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Alison Diaz	Absent
Ken Deemer	Absent
Farnaz Golshani-Flechner	Aye
Dr. Denise Berger	Aye
Bruce Greenspon	Aye
Tracy Bondi	Aye

D. Recommend board approval of Resolution to Provide Authorization for Los Angeles County Office of Education to Issue Funds for ECHS-Gardena

Tracy Bondi made a motion to recommend board approval of Resolution to Provide Authorization for Los Angeles County Office of Education to Issue Funds for ECHS-Gardena.
Dr. Denise Berger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Ken Deemer	Absent
Alison Diaz	Absent
Dr. Denise Berger	Aye
Bruce Greenspon	Aye
Farnaz Golshani-Flechner	Aye
Tracy Bondi	Aye

E. Recommend board approval of 2021-2022 Education Protection Act Plan and Resolution

Tracy Bondi made a motion to recommend board approval of 2021-2022 Education Protection Act Plan and Resolution.
Dr. Denise Berger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Dr. Denise Berger	Aye
Tracy Bondi	Aye
Bruce Greenspon	Aye
Farnaz Golshani-Flechner	Aye
Ken Deemer	Absent
Alison Diaz	Absent

F. Recommend board acceptance of ECS Tax Return Forms 990 and 199

Tracy Bondi made a motion to recommend board acceptance of ECS Tax Return Forms 990 and 199.
Dr. Denise Berger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Farnaz Golshani-Flechner	Aye
Dr. Denise Berger	Aye
Tracy Bondi	Aye
Ken Deemer	Absent
Bruce Greenspon	Aye
Alison Diaz	Absent

G. Recommend board approval of 21/22 Finance Committee Officers and Members

Tracy Bondi made a motion to recommend board approval of 21/22 Finance Committee Officers and Members.
Dr. Denise Berger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Ken Deemer	Absent

Roll Call	
Farnaz Golshani-Flechner	Aye
Alison Diaz	Absent
Tracy Bondi	Aye
Bruce Greenspon	Aye
Dr. Denise Berger	Aye

V. Action Items

A. Recommend board approval of 2021-2022 Budgets for ECHS-L, ECMS-G, ECMS-I, ECHS-G

Bruce Greenspon made a motion to recommend board approval of 2021-2022 Budgets for ECHS-L, ECMS-G, ECMS-I, ECHS-G.
Farnaz Golshani-Flechner seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

B. Recommend board approval of FY 2021-22 contracts

Bruce Greenspon made a motion to recommend board approval of FY 2021-22 contracts.
Dr. Denise Berger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

C. Recommend board approval of items related to $600k ECS line of credit

Tracy Bondi made a motion to recommend board approval of items related to $600k ECS line of credit pending preapproval that Beneficial State Bank will.
Dr. Denise Berger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Dr. Denise Berger	Aye
Farnaz Golshani-Flechner	Aye

Roll Call	
Bruce Greenspon	Aye
Alison Diaz	Absent
Tracy Bondi	Aye
Ken Deemer	Absent

VI. Closing Items

A. Adjourn Meeting

Dr. Denise Berger made a motion to adjourn meeting.
Farnaz Golshani-Flechner seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Dr. Denise Berger	Aye
Tracy Bondi	Aye
Ken Deemer	Absent
Bruce Greenspon	Aye
Farnaz Golshani-Flechner	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 9:43 AM.

Respectfully Submitted,
Tracy Bondi