APPROVED

Environmental Charter Schools

Minutes

Finance Committee Meeting

By Teleconference/Zoom

Date and Time
Friday February 18, 2022 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 2021-2022

- 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 and ECMS-Inglewood

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 (remote), Bruce Greenspon (remote), Dr. Denise Berger (remote), Farnaz Golshani-Flechner (remote), Ken Deemer (remote), Tracy Bondi (remote)

Committee Members Absent
None

Guests Present
Dorothy Lee (remote), 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 Feb 18, 2022 at 8:32 AM.

C. Approve agenda

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

Roll Call
Farnaz Golshani-Flechner Aye

Roll Call	
Bruce Greenspon	Aye
Dr. Denise Berger	Aye
Tracy Bondi	Aye
Ken Deemer	Aye
Alison Diaz	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 consultant Dorothy Lee presented the EdTec financial update slides:

Projected COLA increases over the next years were reviewed. The new ELO-P program and its requirements were discussed. The following changes from previous budget forecasts were detailed:

- ECHS-L: Operating income decreased by $258k
- ECMS-G: Operating income decreased by $45k
- ECMS-I: Operating income increased by $111k
- ECHS-G: Operating income decreased by $25k

B. Update/Discussion: Menlo Charter Properties Facilities Financing for ECMSG, ECMSI and ECHSG

ECS is seeking a loan for the ECHS-G property and ECMS-G park expansion purchases in partnership with lender Equitable Facilities Fund and the California School Finance Authority (CSFA). CSFA is scheduled to review and approve the associated bond at their public hearing on February 24, after which ECS is planning to close the loan in mid to late March 2022.

IV. Consent Items A-D

A. Accept 12/3/2021 Finance Committee meeting minutes

Ken Deemer made a motion to accept 12/3/2021 Finance Committee meeting minutes. Farnaz Golshani-Flechner seconded the motion.

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

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

B. Recommend board approval of private donations over $1,000

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

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

C. Recommend board approval of check registers and credit card statements

Alison Diaz made a motion to recommend board approval of check registers and credit card statements.
Dr. Denise Berger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

D. Recommend board approval of contracts

Tabled.

V. Action Items

A. Recommend board approval of 21/22 ECHS-G ESSER III Funds Plan

Ken Deemer made a motion to recommend board approval of 21/22 ECHS-G ESSER III Funds Plan.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

B. Recommend board approval of ECS Resolutions for 2022 Financing

Ken Deemer made a motion to recommend board approval of ECS Resolutions for 2022 Financing.
Alison Diaz seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

VI. Closing Items

A. Adjourn Meeting

Tracy Bondi made a motion to adjourn meeting.
Bruce Greenspon seconded the motion.
The committee **VOTED** unanimously to approve the motion.
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,
Tracy Bondi