APPROVED

Environmental Charter Schools

Minutes

Finance Committee Meeting

By Teleconference/Zoom

Date and Time
Friday April 26, 2024 at 8:30 AM

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

Alternative access:

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

Finance Committee Members
Tracy Bondi - Chair
Farnaz Golshani-Flechner
Denise Berger
Bruce Greenspon
Mason Williams
Andrew Ellenbogen

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 2023-2024

- Engage board in a critical assessment of the budget as it relates to organizational priorities and goals
- Hold a yearly ECS financial training course for ECS Staff and/or New Board members
- Ensure school budgets and cash flows are transparent, supportable, and sustainable
- Support ECHSG's financial objectives in the facilities development and school startup process

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

Committee Members Absent
Bruce Greenspon, Mason Williams

Committee Members who left before the meeting adjourned
Farnaz Golshani-Flechner

Guests Present
Dorothy Lee (remote), Jair Ventura (remote), Jeremiah Rosario David (remote), Remco Waller (remote), Sarahai Garibay (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 Apr 26, 2024 at 8:32 AM.

C. Approve agenda

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

Roll Call	
Dr. Denise Berger	Aye
Mason Williams	Absent
Tracy Bondi	Aye
Farnaz Golshani-Flechner	Aye
Andrew Ellenbogen	Aye
Bruce Greenspon	Absent

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 ECS Financial Update slides:

- ECHS-L ADA: P2 ADA 454.2, drop in 4.36 from last forecast
- ECHS-L Forecast Changes - Operating income decreased by $141k
- ECMS-G ADA: P2 ADA 337.3, increase of 2.5 from last forecast
- ECMS-G Forecast Changes - Operating income decreased by $18k
- ECMS-I ADA: P2 ADA 337.2, increase of 2.38 from last forecast
- ECMS-I Forecast Changes - Operating income decreased by $87k
- ECHS-G ADA: P2 ADA 312.7, decrease of 4.36 from last forecast
- ECHS-G Forecast Changes - Operating income decreased by $43k
- FY25 Budget Assumptions: 0.76% COLA, STRS 19.10%, PERS 27.80%. Current FY25 budget drafts show:
    - ECHS-L: operating loss of $55k
    - ECMS-G: operating loss of $140k
    - ECMS-I: operating loss of $39k
    - ECHS-G: operating income of $319k. This operating income will show higher due to accounting treatment required by GAAP.

IV. Consent Items A-D

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

Dr. Denise Berger made a motion to recommend board approval of private donations over $1,000.

Tracy Bondi seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

Bruce Greenspon	Absent
Farnaz Golshani-Flechner	Aye
Andrew Ellenbogen	Aye
Dr. Denise Berger	Aye
Mason Williams	Absent
Tracy Bondi	Aye

B. Recommend board approval of contracts

Dr. Denise Berger made a motion to recommend board approval of contracts.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Bruce Greenspon	Absent
Dr. Denise Berger	Aye
Mason Williams	Absent
Andrew Ellenbogen	Aye
Farnaz Golshani-Flechner	Aye
Tracy Bondi	Aye

C. Recommend approval of check registers and credit card statements

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

Roll Call

Mason Williams	Absent
Bruce Greenspon	Absent
Dr. Denise Berger	Aye
Farnaz Golshani-Flechner	Aye
Tracy Bondi	Aye
Andrew Ellenbogen	Aye

D. Recommend acceptance of FY23 ECS tax return forms 990 and 199

Dr. Denise Berger made a motion to recommend acceptance of FY23 ECS tax return forms 990 and 199.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Bruce Greenspon	Absent

Roll Call	
Farnaz Golshani-Flechner	Aye
Mason Williams	Absent
Tracy Bondi	Aye
Andrew Ellenbogen	Aye
Dr. Denise Berger	Aye

V. Action Item

A. Recommend board approval of Second Interim Financial Reports for ECHS-L, ECMS-G, ECMS-I, ECHS-G as recommended by Finance Committee

Dr. Denise Berger made a motion to recommend board approval of Second Interim Financial Reports for ECHS-L, ECMS-G, ECMS-I, ECHS-G as recommended by Finance Committee.
Farnaz Golshani-Flechner seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Farnaz Golshani-Flechner	Aye
Bruce Greenspon	Absent
Dr. Denise Berger	Aye
Mason Williams	Absent
Andrew Ellenbogen	Aye
Tracy Bondi	Aye

VI. Transition to Closed Session

A. Adjourn to closed session

Farnaz Golshani-Flechner made a motion to adjourn to closed session.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Mason Williams	Absent
Bruce Greenspon	Absent
Tracy Bondi	Aye
Farnaz Golshani-Flechner	Aye
Dr. Denise Berger	Aye
Andrew Ellenbogen	Aye

VII. Closed Session

A. CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION

Farnaz Golshani-Flechner left.

VIII. Report Out of Closed Session

A. Report Out

The Committee came back from closed session with nothing to report out.

IX. Closing Items

A. Appreciations

B. Adjourn Meeting

Dr. Denise Berger made a motion to adjourn meeting.
Tracy Bondi seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Mason Williams	Absent
Farnaz Golshani-Flechner	Absent
Tracy Bondi	Aye
Andrew Ellenbogen	Aye
Dr. Denise Berger	Aye
Bruce Greenspon	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,
Tracy Bondi