



Board Agenda Item #	III E - Action Item
Date:	9-10-2020
To:	Magnolia Board of Directors
From:	Alfredo Rubalcava, CEO & Superintendent
Lead:	Serdar Orazov, Chief Finance Officer
RE:	LAUSD Fiscal Oversight Report 2019-20 and Plan of Action

Proposed Board Recommendation

Staff recommends approval of the proposed actions and next steps to be taken by MPS as recommended by LAUSD Oversight staff.

Background

LAUSD'S annual oversight report includes recommendations for areas of growth and improvements. These are listed in the attached document, with a brief background and the plan of action implemented by MPS staff to align with the LAUSD's recommendation.

To comply with the oversight requirement, the attached report is presented to board to describe the improvements and changes to fiscal processes and continued implementation of recommendations.

At the 7/23 meeting, staff communicated that the IntraOrganization loan agreements will be presented to the board for approval on the 9/10 meeting as part of the Unaudited Actuals reports. However, due to the transition in staffing, the agreements will be presented at the 9/24 meeting. The timeline was communicated with LAUSD and agreed on.

Budget Implications

None

Attachments:
MPS' Action Plan