APPROVED

Magnolia Public Schools

Minutes

Finance Committee Meeting

Date and Time
Thursday December 2, 2021 at 5:30 PM

Location
https://zoom.us/j/92467575549?pwd=UjlzOUxSZVh1NklYRnFpc0ZGZXMzUT09

Meeting ID: 924 6757 5549 **Passcode:** 493243
One tap mobile: +16699009128,,92467575549# US (San Jose)

Finance Committee Members:
Dr. Salih Dikbas, Chair
Mr. Mekan Muhammedov
Dr. Umit Yapanel (alternate)

CEO and Superintendent:
Mr. Alfredo Rubalcava

Committee Members Present
M. Muhammedov (remote), S. Dikbas (remote)

Committee Members Absent
None

I. Opening Items

A.

Call the Meeting to Order

S. Dikbas called a meeting of the Finance Committee of Magnolia Public Schools to order on Thursday Dec 2, 2021 at 5:34 PM.

B. Record Attendance and Guests

Refer to attendance information stated above.

C. Public Comment

No public comments were made at this time.

D. Approval of Agenda

S. Dikbas made a motion to approve the agenda as presented.
M. Muhammedov seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
M. Muhammedov	Aye
S. Dikbas	Aye

E. Announcements from CEO & Superintendent and Committee Members

A.Rubalcava, CEO & Superintendent, and Committee Members had no announcements at this time.

II. Recommended Action Item

A. Committee Approval of Findings to Conduct Virtual Meetings Pursuant to AB 361/Government Code Section 54953

Committee discussed and reconsidered the circumstances of the State of Emergency related to COVID-19 in which meeting in person can directly impact the ability of the Board and public to meet safely. As such, local officials are still continuing to recommend measures to promote social distancing.
S. Dikbas made a motion to adopt the findings relating to the ability of the Magnolia Public Schools Finance Committee to conduct meetings due to teleconference during the State of Emergency, in reference to AB 361/Government Code Section 54953.
M. Muhammedov seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
S. Dikbas	Aye
M. Muhammedov	Aye

B. Approval of the 2021-22 First Interim Budget Report for all MPS

S.Budhraja, Chief Financial Officer, presented the first interim reports for FY 2021-22. He provided and extensive review of MPS as a whole and presented each school site individually. The overview included financials in terms of revenue, expenditures, surpluses, deficits, and reserves. B.Lopez, Chief External Officer, provided an update regarding enrollment projections and trends for the school sites. Committee Members questions were addressed by staff. The Second Interim will be presented in March of 2022. Per the Committee recommendation, the petition enrollment capacity at each school will be reflected visually. A.Rubalcava, CEO & Superintendent, verbally announced the enrollment capacities for each school site.
M. Muhammedov made a motion to approve the 2021-22 First Interim Reports as the most recent revised budget for the 2021-22 fiscal year and further recommends and moves that the Finance Committee recommend and move that the MPS Board of Directors do the same.
S. Dikbas seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
S. Dikbas	Aye
M. Muhammedov	Aye

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:09 PM.

Respectfully Submitted,
S. Dikbas