APPROVED

# Magnolia Public Schools

# Minutes

## Finance Committee Meeting

**Date and Time**
Thursday January 13, 2022 at 5:30 PM

**Location**
https://zoom.us/j/93360447184?pwd=NDMyNVBHUWdCN0cyNTQwSHZMeThSUT09
**Meeting ID:** 933 6044 7184 **Passcode:** 252694
**One tap mobile:** +16699009128,,93360447184# 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 Jan 13, 2022 at 5:36 PM.

### B. Record Attendance and Guests

Refer to attendance information stated above.

### C. 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 |

### D. Public Comments

No public comments were made at this time.

### E. Announcements from CEO & Superintendent and Committee Members

No updates were made at this time from the CEO & Superintendent and Committee Members.

### F. Approval of Minutes from MPS Finance Committee Meeting- October 14, 2021

M. Muhammedov made a motion to approve the minutes from Finance Committee Meeting on 10-14-21.
S. Dikbas seconded the motion.
The committee **VOTED** unanimously to approve the motion.

**Roll Call**

| | |
|---|---|
| S. Dikbas | Aye |
| M. Muhammedov | Aye |

### G. Approval of Minutes from MPS Finance Committee Meeting- November 4, 2021

M. Muhammedov made a motion to approve the minutes from Finance Committee Meeting on 11-04-21.
S. Dikbas seconded the motion.
The committee **VOTED** unanimously to approve the motion.

**Roll Call**

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|---|---|
| S. Dikbas | Aye |
| M. Muhammedov | Aye |

### H. Approval of Minutes from MPS Finance Committee Meeting- December 2, 2021

M. Muhammedov made a motion to approve the minutes from Finance Committee Meeting on 12-02-21.
S. Dikbas seconded the motion.
The committee **VOTED** unanimously to approve the motion.

**Roll Call**

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|---|---|
| S. Dikbas | Aye |
| M. Muhammedov | Aye |

### I. Approval of Minutes from MPS Finance Committee Meeting- December 16, 2021

M. Muhammedov made a motion to approve the minutes from Finance Committee Meeting on 12-16-21.
S. Dikbas seconded the motion.
The committee **VOTED** unanimously to approve the motion.

**Roll Call**

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|---|---|
| M. Muhammedov | Aye |
| S. Dikbas | Aye |

## II. Recommended Action Item

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

The Finance 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 2020-21 Annual Audit Report

S.Budhraja, Chief Financial Officer, presented in detail the 2020-21 annual audit report for MPS. There were no reconciliations of fund balances. MPS was issued an unmodified opinion in which the financials were represented accurately. Entitlement money such as Title I, II, III was spent properly. There were no audit findings and internal controls that were recommended previously was implemented. Committee members questions were addressed by staff.

M. Muhammedov made a motion to recommend to the Board for approval of the annual Independent Audit Report for the fiscal year 2020-21 of the consolidated audit covering all ten (10) schools and the Home Office.
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 6:02 PM.

Respectfully Submitted,
S. Dikbas