APPROVED

Equitas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Tuesday March 26, 2019 at 12:00 PM

Location
2723 W. 8th Street, Los Angeles, CA 90005

PUBLIC COMMENT AT EQUITAS ACADEMY BOARD MEETINGS – An opportunity for the public to address the Board will be provided at the conclusion of the agenda. Members of the public who wish to speak on any item are requested to identify themselves and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for a maximum of three (3) minutes, unless granted additional time at the discretion of the Board. Testimony shall be limited in content to matters pertaining to Equitas Academy. The Board may not take any action on matters discussed during the public testimony period that are not listed on the agenda. Brown Act Compliance: Agenda posted at School

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 a meeting of the Board of Directors, may request assistance in advance of the meeting by contacting Equitas Academy Charter School at 1700 West Pico Boulevard, Los Angeles, CA 90015 or by phone (213) 201-0440.

Call in information: Zoom Meeting https://zoom.us/j/459047326, 1-669-900-6833, Meeting ID: 459 047 326

Additional call in locations: 3711 S Long Beach Blvd, Ste 5061, Long Beach, CA 90807, 1228 21st Street

Santa Monica, CA 90404, 1801 Century Park East 90067, 10950 Washington Blvd., Culver City, CA, 90232

Committee Members Present
A. Perez (remote), A. Sowrirajan (remote), B. Snyder (remote), J. Cruz (remote), M. Ford, S. Estilai

Committee Members Absent
None

Committee Members who arrived after the meeting opened
J. Cruz

Guests Present
M. Borrego

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

A. Sowrirajan called a meeting of the Finance Committee of Equitas Academy Charter School to order on Tuesday Mar 26, 2019 at 12:04 PM.

C. Approve Minutes

A. Perez made a motion to approve minutes from the Finance Committee Meeting on 02-20-19 Finance Committee Meeting on 02-20-19.
B. Snyder seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. New section

A. Public Comment

There was no public comment.

III. Finance Committee

A. Review of financials

B. Summary of insights on fundraising levels for other charter schools

Ms Estilai reviewed financials through 2/28/2019 ADA is projected to be 1343.64 vs 1365 down 21 due to enrollment not attendance. Revenue off due to timing of GPSN.
Expenses shift from staff to consulting due to timing of hires. 65 days cash on hand 18 % reserve
Shared the financials by school and overall.
J. Cruz arrived.

C. Discuss approach and strategy for April joint meeting with Development Committee

Ms Estilai provided some benchmarking data for the committee to facilitate a collaboration between the Development Committee and the Finance Committee.
Purpose of the meeting to day is to provide information and form a recommendation.
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D. Discuss CEO compensation philosophy (for 2019-20)

Ms Sowirajan discussed the need to develop a board approved CEO compensation philosophy. The board defined this for teacher compensation - should this be the case for the CEO. She provided the history and basis of the work and the background. Should we do this for CEO. Mr Perez provided his comment based on his professional background. The purpose of todays item is to initiate the discussion to be considered for the 20-21 year.

E. Discuss teacher compensation philosophy (for 2019-20)

IV. 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 1:08 PM.

Respectfully Submitted,
M. Ford