APPROVED

Equitas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Tuesday November 19, 2019 at 12:00 PM

Location
1612 W. Pico Blvd., Los Angeles, CA 90015

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.

Meeting Location:
1612 W. Pico Blvd., Los Angeles, CA 90015

Telephonic Participation Locations:
Equitas Academy: 1700 West Pico Blvd, Los Angeles, CA 90015 (combined with 1612 W. Pico, which is an adjacent location)

Equitas Academy #2: 2723 W. 8th St, Los Angeles, CA 90005
Equitas Academy #3 and #5: 1050 Beacon, Los Angeles, CA 90015
Equitas Academy #4: 631 S Commonwealth Ave., Los Angeles, CA 90005

Teleconference:
Hangouts Meet: meet.google.com/mdf-dmyv-mjq

Phone number: (US)+1 440-772-1775
PIN: 259 235 223#

Additional call in locations:
3731 W 227th St, Torrance, CA 90505; 11858 La Grange Avenue, Los Angeles, CA 90025; 10950 Washington Blvd., Culver City, CA, 90232; 1228 21st Street, Santa Monica, CA 90404; 711 Long Beach Blvd Ste 5061, Long Beach, CA 90807.

Committee Members Present
A. Perez (remote), B. Snyder (remote), M. Ford, P. Reddy (remote), S. Estilai (remote)

Committee Members Absent
None

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

P. Reddy called a meeting of the Finance Committee of Equitas Academy Charter School to order on Tuesday Nov 19, 2019 at 12:02 PM.

C. Approve Minutes

Nik Orlando is listed as a voting member of he committee the minutes are approved with that change
P. Reddy made a motion to approve minutes from the Finance Committee Committee Meeting on 09-24-19 with the change to Nik Orlando as a voting member. Finance Committee Meeting on 09-24-19.
B. Snyder seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

B. Snyder	Aye
A. Perez	Aye

Roll Call

N. Orlando Absent
M. Borrego Absent
P. Reddy Aye

II. Public Comment

A. Public Comment

There are no members of the public present and no public comment was made.

III. Finance Committee

A. Review of 1st Interim Financial Report

Ms Estilai presented the first interim financials the organization is presenting a net income that is better than budget of $85,699 65 days cash on hand and 17.9% net reserve. There are Balance Sheet items that need to be cleaned up but the forecast is accurate.
Ms Estilai discussed the LOC and next steps as two options will not subordinate. She has two contacts and will work on this this month and report back.
The audit draft will be ready the first week of December. Authorizer is due to them on December 16th. The fiscal policy states that the Board will approve the audit by the 15th of December annually.

B. Long-Term Financial Plan

Will have a formalized for the committee in December including vetting the assumptions and long term review.

C. Real Estate

Ms Ford provided construction and financing update with a timeline for financing of March 2020.

D. Preparing for the FY21 Budget Process

Prabhu shared an article about that walked the group through the questions that Great Treasures ask about the budget. The committee would like to see some of the assumptions and have the opportunity to vet assumptions and refresh and document and share the budget process plan with a draft in March and approval in May.

E. Next Steps

IV. Closing Items

A. Adjourn Meeting

A. Perez made a motion to adjourn the meeting.
B. Snyder seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

M. Borrego	Absent
N. Orlando	Absent
A. Perez	Aye
P. Reddy	Aye
B. Snyder	Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 1:02 PM.

Respectfully Submitted,
M. Ford