APPROVED

Equitas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Tuesday January 21, 2020 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

Teleconference:
Hangouts Meet: meet.google.com/zxc-rqju-iaa

Phone number: (US)+1 401-753-2608
PIN: 665 341 033#

Additional call in locations:
2390 Vista Ridge Lane, Long Beach, CA 90803; 10950 Washington Blvd, Culver City, CA, 90232; 3711 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 Jan 21, 2020 at 12:02 PM.

C. Approve Minutes

B. Snyder made a motion to approve the minutes from Finance Committee Meeting on 11-19-19.
A. Perez seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

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

II. Public Comment

A. Public Comment

No members of the public were in attendance.

III. CLOSED SESSION: Real Estate Negotiation

A. Recommendation of Lender and Developer for 1612 W Pico Facility

12:08 we moved into closed session
Role Call
P. Reddy Here
A. Perez Here
B. Snyder Here
M. Ford Here
S. Estilai
No Action Taken
12:27 Ended Closed Session

IV. Finance Committee

A. Annual Budget Process

12:28 returned to open session no action was taken in the closed session
Role Call
P. Reddy Here
A. Perez Here
B. Snyder Here
M. Ford Here
S. Estilai Here
Ms Ford presented the Budget Monitoring and Development plan which included a plan to submit to the Finance Committee in March and the full board in June.
Ms. Estilai presented the state budget updates- COLA presented 2.29% rather than 3%

B. Monthly Financial Update

Ms Estilai presented the financials the forecast is tighter than before because the monitoring is stronger. Cash is projected to be 429,328 better than budget with most variances being positive in salary but offset by Operating Expense - this is due to the need to fill un-hired positions with consultants. The addition of the field trip expense is another contributing factor- The unsecured grants and fundraising will be discussed at the next meeting.

C. Cash Reserves

This was tabeled

D. Next Steps

V. 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 1:02 PM.

Respectfully Submitted,
M. Ford