APPROVED

Equitas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Thursday March 25, 2021 at 12:00 PM

Location
Nadine Peters is inviting you to a scheduled Zoom meeting.
Topic: Finance Committee Meeting
Time: Mar 25, 2021 12:00 PM Pacific Time (US and Canada)
Join Zoom Meeting
https://equitasacademy.zoom.us/j/93709114861
Meeting ID: 937 0911 4861
One tap mobile
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+1 312 626 6799 US (Chicago)
Meeting ID: 937 0911 4861

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.

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

Committee Members Absent
S. Estilai

Committee Members who left before the meeting adjourned
B. Snyder

Guests Present
L. Lofton (remote)

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 Thursday Mar 25, 2021 at 12:04 PM.

C. Approve Minutes

A. Perez made a motion to approve the minutes from Finance Committee Meeting on 02-25-21.
B. Snyder seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

S. Sobkov	Abstain
C. Casey	Abstain
B. Snyder	Aye
M. Ford	Abstain

Roll Call

S. Estilai Abstain
A. Perez Aye
P. Reddy Aye

II. Public Comment

A. Public Comment

No members of the public were in attendance so no Public Comment was made.
No Public Comment

III. Finance Committee

A. Long-Term Financial Plan

Mr Sobkov presented the long term and multi year financial projections for the organization. A discussion about the one time funds and allocation and use.
Presented by Slav - FY 22
Discussed AB 86 - In-Person Instruction Grants & Expanded Learning Opportunity Grants.
Discussed the Equitas eligibility to receive the grant.
Hybrid models are eligible.
LEA are required to adopt a plan by June 1, 2021 for Expanded Learning Grant
Discussed Coronavirus Response and Relief Supplemental Appropriations Act, $2,484,041
American Rescue Plan, $4,961,977
Significant Planning required for the new allocations.
Equitas will continue to attend workshops.
Multi-Year Projection Assumptions were discussed, Expenses and Revenues
The Next Steps are to focus on the FY 22 budget and any 1x funds.
Slav's proposal is to focus next meeting on the FY 22 budget alone.
Parbu Highlights:
What are the major assumptions making around EQ7 & EQ8 facilities
How we are thinking about central office long term?

B. Real Estate

Ms Ford Updated the committee about facilities project at 1612 W Pico and temporary space for EQ5. The CUP was approved by City Council on March 24.
Received the CUP
While waiting for CUP, started hard demo
Demo will be completed April 15- April 25th
Full construction will begin at the end of next month
Bidding is open and the Bid should be complete by the 1st week of April.

C.

FY22 Enrollment

Just over 600 students have been accepted as of today
Need about 400 additional students
Last year, 650 students were registered
.
B. Snyder left at 1:00 PM.

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 1:05 PM.

Respectfully Submitted,
P. Reddy