APPROVED

Equitas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Wednesday September 22, 2021 at 4:30 PM

Location
Nadine Peters is inviting you to a scheduled Zoom meeting.

Topic: Finance Committee Meeting

Join Zoom Meeting
https://equitasacademy.zoom.us/j/98480959694
Meeting ID: 984 8095 9694

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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
B. Snyder (remote), M. Ford, P. Reddy (remote)

Committee Members Absent
A. Perez

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 Wednesday Sep 22, 2021 at 4:33 PM.

C. Approve Minutes

B. Snyder made a motion to approve the minutes from Finance Committee Meeting on 05-27-21.
P. Reddy seconded the motion.
The committee **VOTED** to approve the motion.

II. Public Comment

A. Public Comment

There were no members of the public and no comment was made.

III. Finance Committee

A.

Review of Financials

- Mr. Sobkov presented the financial for July and August. noting a revenue decline of ~$1.8 M due to enrollment and ADA declines.
- Expenses are cut at ~ $990K
- For a total impact of- $880K
- The Organization as a whole is still positive net income

B. Review of 2021-2022 Budget

Discussed mitigating the impact of the ADA this would include PPP loan forgiveness, One Time Funds acceleration and expense containment.

C. Committee job description, goals. priorities, and scope & sequence

Discussed the process to adjust the description will work with Governance Committee to adjust based on current conditions.
The Committee discussed their priorities for the year and scope and sequence.

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 6:30 PM.

Respectfully Submitted,
P. Reddy

Documents used during the meeting

- 21-22 Equitas August Financial Packet.pdf
- 21-22 American Express Transactions July and August.pdf
- Equitas Finance Committee Job Description.pdf
- DRAFT Equitas FY22 Finance Committee Priorities.pdf
- DRAFT Equitas FY22 Finance Cmte Scope & Sequence.pdf