APPROVED

Equitas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Thursday June 2, 2022 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), P. Reddy (remote)

Committee Members Absent
None

Guests Present
M. Ford (remote), S. Sobkov (remote)

I. Opening Items

A. Record Attendance and Guests

B. Board findings pursuant to Government Code Section 54953(e)

B. Snyder made a motion to approve the findings pursuant to Gov't Code.
P. Reddy seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call
B. Snyder Aye
P. Reddy Aye

C. Call the Meeting to Order

P. Reddy called a meeting of the Finance Committee of Equitas Academy Charter School to order on Thursday Jun 2, 2022 at 4:35 PM.

D. Approve Minutes

There were no minutes to approve/

B. Snyder made a motion to approve the minutes from Finance Committee Meeting on 04-14-22.
P. Reddy seconded the motion.
The committee **VOTED** to approve the motion.

II. Public Comment

A. Public Comment

No Members of the Public were present so no comment was made.

III. Finance Committee

A. Year-to-Date Financials

B. Snyder made a motion to Approve the Financials as presented.
P. Reddy seconded the motion.
Mr Sobkov presented the financials for the month ending April 2022
The organization has 97 days of Cash on hand which is in the guardrails.
The committee **VOTED** to approve the motion.

B. Fiscal Handbook

Hand book was discussed- the handbook will be recommended for approval by the board.

C. FY23 Annual Budget

Mr Sobkov shared the highlights of the Governors May revision including cola and increase to LCFF base. SB740 has been increased as well. New programs included (block grant) in the bill are not included in the budget presented. ELOP and ELO grants are increased. Discussion was had about the $330.000 in fundraising and if it should be included with the new CEO and Development Director. That is their recommendation but leave it to management.
B. Snyder made a motion to Approve the Budget as Presented.
P. Reddy seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call
B. Snyder Aye
P. Reddy Aye

D. Real Estate

The project is on time and still in budget.

E. CEO Compensation

F.

FY22 Priorities

Priorities are approved as written add the need to recruit members.

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 6:00 PM.

Respectfully Submitted,
P. Reddy