APPROVED

Equitas Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Thursday November 17, 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/82806058353

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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
Aditi Verma (guest) (remote), B. Badillo (remote), G. Ottinger (remote), K. Farrar (remote), Roshad Lewis (guest) (remote), S. Pacheco (remote), Thomas Hollenberg (guest) (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 conduct board meeting pursuant to Government Code Section 54953e.
P. Reddy seconded the motion.
Board findings pursuant to Government Code Section 54953(e)
The Charter School Board of Directors determines, in accordance with Government Code Section 54953(e)(1)(B), that meeting in person would present imminent risks to the health or safety of attendees. Pursuant to Government Code Section 54953(e)(3), the Board has also reconsidered the circumstances of the State of Emergency declared by the Governor on March 4, 2020, and finds the State of Emergency continues to directly impact the ability of the Directors to meet safely in person and/or that State or local officials continue to impose or recommend measures to promote social distancing.

The committee **VOTED** unanimously to approve the motion.

C. Call the Meeting to Order

P. Reddy called a meeting of the Finance Committee of Equitas Academy Charter School to order on Thursday Nov 17, 2022 at 4:38 PM.

D. Approve Minutes

Motion to approve the minutes from Finance Committee Meeting on 02-03-22.
Minutes attached were from February and thus the wrong minutes for approval at this meeting. No vote was taken for the approval of minutes.
The motion did not carry.

II. Public Comment

A. Public Comment

No members of the public interested in offering comment.

III. Finance Committee

A. Q1 Financials

The committee met to discuss key points of the fiscal year '22-'23 report including enrollment and attendance, revenue, expenses, net income and balance sheets.

B. Long-term Financial Plan

Discussion held on current outlook and priorities for the forecasted long-term financial plan given current projections and analysis. A timeline was shared for upcoming finance discussions at the committee and board level.

C. FY24 Annual Budget & Enrollment Plan

Enrollment for SY '23-'24 has launched; analysis and forecasting shared.

D. Real Estate

The 1612 building was completed on time and on budget. Appropriate steps have been taken regarding occupancy for the building.

E. Continuous Learning

Two resources were offered for review on best practices in budget management. to prompt reflection and considerations for the future.

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 6:01 PM.

Respectfully Submitted,
P. Reddy