APPROVED

Equitas Academy Charter School

Minutes

Finance Committee Committee Meeting

Date and Time
Monday November 20, 2023 at 3:00 PM

Location
1612 West Pico Blvd, Los Angeles, CA 90015

Additional call-in locations:
11100 Santa Monica Blvd, 15th Floor, Los Angeles CA 90025
1000 Broadway Ste 460, Oakland CA 94607
3731 W 227th St, Torrance, CA 90505
722 S Bixel St, Los Angeles, CA 90017

Nadine Peters is inviting you to a scheduled Zoom meeting.
Topic: Finance Committee Meeting
Time: This is a recurring meeting Meet anytime
Join Zoom Meeting
https://equitasacademy.zoom.us/j/82806058353
Meeting ID: 828 0605 8353

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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
P. Reddy (remote), R. Lewis (remote), T. Hollenberg (remote)

Committee Members Absent
A. Verma

Guests Present
J. Rudolph, S. Roditti, Samira Estilai (remote), Y. Chiquito

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 Monday Nov 20, 2023 at 3:05 PM.

C. Approve Minutes

P. Reddy made a motion to approve the minutes from Finance Committee Committee Meeting on 09-14-23.
T. Hollenberg seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A. Q1 Financials

FY24 Q1 Financials were reviewed by the committee.

B. FY23 Unaudited Financials Review

FY23 Unaudited Financials were reviewed by the committee. Impact to financials from the New Lease Standard implementation were the main focus of this review.

C. Long-term Financial Plan Update

Committee reviewed an update on the Long Term Financial Plan and next steps.

D. FY24 Budget Revise

Committee reviewed FY24 Budget Revise
P. Reddy made a motion to Recommend FY24 Budget Revise adoption to the Board of Directors.
R. Lewis seconded the motion.
The committee **VOTED** unanimously to approve the motion.

E. Real Estate

Committee reviewed Real Estate update.

F. Line of Credit Update

An update on the LOC renewal was provided to the committee

G. Bank Transition Update

Committee reviewed next steps re: bank transition to Wells Fargo.

H. Continuous Learning

The following items were discussed by the committee:

1. What to Look For in Annual Budget (Public Share, May 2021)
2. EdOps Best Practices in Budget Management for Boards_2021.01.pdf

III. 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 4:15 PM.

Respectfully Submitted,
P. Reddy