



## Equitas Academy Charter School

### Minutes

#### Finance Committee Meeting

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##### **Date and Time**

Wednesday June 29, 2016 at 9:00 AM

##### **Location**

Via Conference Call: 1 (605) 475-4350 pin Pin 535493

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Additional Call Location: 1700 W. Pico Blvd., Los Angeles, CA 90015, 655 N. Central Ave. Suite 2300, Glendale, CA 91203, 3943 Pine Ave, Long Beach, CA 90807, 6525 Sunset Boulevard Suite G-2, Los Angeles, CA 90028, 3000 Olympic Blvd., Suite 2120, Santa Monica, CA 90404

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##### **Committee Members Present**

A. Valentine (remote), B. Snyder (remote), S. Estilai (remote)

##### **Committee Members Absent**

*None*

##### **Committee Members who arrived after the meeting opened**

S. Estilai

##### **Guests Present**

J. Host (remote), M. Borrego (remote), O. Bajracharya (remote)

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#### **I. Opening Items**

##### **A. Record Attendance and Guests**

Alyssa Valentin, Oliver Bajracharya, Brett Snyder, Aarthi Sowrirajan and Samira Estilai

**B. Call the Meeting to Order**

B. Snyder called a meeting of the Finance Committee Committee of Equitas Academy Charter School to order on Wednesday Jun 29, 2016 at 9:07 AM.

**C. Approve Minutes**

**II. Finance**

**A. Fiscal Policies and Procedures (Annual Revisions)**

Reviewed the annual fiscal policy. Added language to include Director of Operations, petty cash, response to LAUSD oversight, removed pre-approval for travel, excluded same day mileage under 5 miles, removed exclusive of conference paid meals, itemized receipts for per diem expenses.

Brett asked is the changes are all standard practice.

**B. Lease Agreement at Commonwealth with Town House Retail Center, LP**

Sarah Kollman provided legal review and Tom Boobar for insurance regarding the lease. Landlord took most revisions. Landlord wanted security interest in FF&E-cameras, IT, and wiring (\$10K) will leave with landlord.

O. Bajracharya arrived.

S. Estilai arrived.

**C. Sub-Lease Agreement at 11th Street with PCSD**

Discussed terms for sublease and issues that may come up with delays in opening.

**D. Master Lease Agreement at 11th Street between PCSD and Property Ownership**

Did not directly negotiate with landlord for master lease but did have discussions before PCSD finalized with landlored.

**E. Discussed Contracts up for Approval**

**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 9:36 AM.

Respectfully Submitted,

B. Snyder