

DRAFT



Lighthouse Community Public Schools

Minutes

Finance Committee Meeting

Date and Time

Wednesday May 25, 2022 at 4:30 PM

Location

Join Zoom Meeting

[https://lighthousecharter-org.zoom.us/j/84322605337?](https://lighthousecharter-org.zoom.us/j/84322605337?pwd=QWM1RHB3aFhacGZKTmt2d1N1TVmVNQT09)

[pwd=QWM1RHB3aFhacGZKTmt2d1N1TVmVNQT09](https://lighthousecharter-org.zoom.us/j/84322605337?pwd=QWM1RHB3aFhacGZKTmt2d1N1TVmVNQT09)

Meeting ID: 843 2260 5337

Passcode: 590330

One tap mobile

+16699006833,,84322605337#,,,,*590330# US (San Jose)

+13462487799,,84322605337#,,,,*590330# US (Houston)

Dial by your location

+1 669 900 6833 US (San Jose)

+1 346 248 7799 US (Houston)

+1 253 215 8782 US (Tacoma)

+1 929 436 2866 US (New York)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

Meeting ID: 843 2260 5337

Passcode: 590330

Find your local number: <https://lighthousecharter-org.zoom.us/u/kdGQP8gqP7>

Committee Members Present

A. Moore (remote), M. Milner (remote)

Committee Members Absent

None

Guests Present

Aron Kidane (remote), L. Wu (remote), R. Harrison (remote), R. Torney (remote), Stacey Lawrence (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Milner called a meeting of the Finance & Governance Committee of Lighthouse Community Public Schools to order on Wednesday May 25, 2022 at 4:34 PM.

C. Public Comment

Hearing none and seeing none, public comment was closed.

II. Recurring Financial Discussion Items

A. Goals: today & upcoming meetings

Linda Wu shared the agenda for the committee meeting.

B. Property Financing and Acquisition

Linda Wu presented an overview of preliminary thinking on the acquisition of the Lodestar facility. The committee discussed the per student cost of acquisition and the impact of SB740 funding in this purchase.

C. Discussion - AB2484

Staff presented an update on what AB2484 was and its impact on SB740, as well as an update on the current status of AB2484.

D. Budget Development Update for the 2022-23 school year

Linda Wu presented an update on FY23 budgeting. The committee discussed this update, as well as current projections for Enrollment and ADA for FY23.

E. Discussion - Increase of Credit Line to \$2MM

Linda Wu discussed the increase of the LCPS Credit Line to \$2MM. This line of credit is for worst case scenario and is appropriate for an organization of LCPS's size.

III. Recurring Consent Items

A. Check Registry

The committee discussed 1-2 transactions on the check registry related to tech purchasing and student scholarships.

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,
M. Milner