APPROVED

AMPS
AMETHOD PUBLIC SCHOOLS

# Amethod Public Schools

# Minutes

## Fiscal Oversight Committee Meeting

**Date and Time**
Thursday February 26, 2026 at 5:00 PM

**Location**
1450 Marina Way South, Richmond, CA 94804

The Fiscal Oversight Committee and employees of Amethod Public Schools will be holding this meeting in person at 1450 Marina Way South, Richmond, CA 94804.

Members of the public who wish to attend in person can join us in the **Home Office's Board Room at 1450 Marina Way South, Richmond, CA 94804**. Or members of the public may meet via the Zoom meeting platform at:

https://us02web.zoom.us/j/83187954557

**Participating by Telephone:** 669-900-9128 Meeting ID: 831 8795 4557

**Public Comment:** Members of the public attending in person who wish to comment on an agenda item please fill out a speaker card and submit it to a staff member. Members of the public who are joining via teleconference, please use raise hand tool in the reactions tab located at the bottom of the zoom screen or press star (*) nine if joining by telephone. The Committee Chair will call on you. Please note that comments are limited to two minutes. The Committee Chair may increase or decrease the time allowed for public comment, depending upon the topic and number of persons wishing to be heard.

**Access to Board Materials:** A copy of the written materials which have been submitted to the Fiscal Oversight Committee with the agenda relating to open session items may be reviewed by any interested persons on the Amethod Public School's website at www.amethodschools.org following

the posting of the agenda. Amethod may distribute additional information and/or documents to the Fiscal Oversight Committee after the agenda is posted and at the meeting; these items and the full Board packet are available for inspection in the AMPS Board Room (located at 1450 Marina Way S, Richmond, CA 94804) and during the meeting. Any documents distributed to the Fiscal Oversight Committee during the meeting will be posted on the website Agenda following the meeting.

**Disability Access:** Requests for disability-related modifications or accommodations to participate in this public meeting should be made 72 hours prior to the meeting by calling (510) 436-0172. All efforts will be made for reasonable accommodations. The agenda and public documents can be modified upon request as required by Section 202 of the Americans with Disabilities Act.

ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

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**Committee Members Present**
D. Leung, L. Martinez, M. Arechiga

**Committee Members Absent**
*None*

**Guests Present**
A. Barnes, Malka Borrego (remote), S. Li

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

D. Leung called a meeting of the Fiscal Oversight Committee of Amethod Public Schools to order on Thursday Feb 26, 2026 at 5:10 PM.

### C. Public Comment

No public comments.

## II. Committee Business: Discussion Items

### A. Committee Purpose

Committee Chair Davis states the purpose of the committee is to discuss, manage, and assist with all items finance related, except for the audit. He proposed to establish a meeting calendar to ensure consistent financial management. He noted that this schedule must be aligned with the third-party finance provider's release of month-end close packets.

Adrienne, CEO said the release is typically on the 10th of the month and recommends the committee to have meetings on the 15th of the month or after.

Committee member Liz said that more established finance committees typically meet quarterly. She proposed to meet monthly to build a consistent rhythm and reduce the frequency once the group is stable. To maintain operational efficiency, she suggested scheduling these sessions immediately before the full board meetings, provided there is suffcient notice for preparation.

Malka, Governance Coach shared that Rodolfo's recommendation was for the committee to meet monthly. She supported this from a governance lens, noting that as the organization is in a renewal phase, monthly reviews help demonstrate stability and allow the committee to establish a comfortable rhythm before potentially moving to a quarterly schedule. She cautioned against holding the committee meeting immediately before the full board meeting. She noted that if committee members have questions or need more insight, a back to back schedule doesn't allow enough time to prepare thoughts or recommendations for the board.

Committee Chair Davis proposed scheduling the remaining Fiscal Oversight Committee meetings for the current fiscal year to occur one hour before the full board meetings, while later moving them earlier for future interim reports if necessary.

**B. Review of 2nd Interim Reports**

Adrienne, CEO reported that school budgets were adjusted for enrollment reductions at RCA, OCA, and John Henry, though overall attendance remained steady at 93%. She noted that while salary savings were offset by increased substitute costs and significant special education expenses, the organization maintained a strong fund balance and healthy reserves. Specifically for BJE, a $150,000 revenue dip was balanced by a similar reduction in expenses, allowing the site to maintain its projected surplus.

Committee member Liz requested clarification regarding a recurring fiscal pattern where certain budget lines, such as federal child nutrition, showed a significant dip in the second interim before being forecasted to return to higher levels.

Adrienne explained that the budget fluctuations reflected adjustments to actual year to date figures and noted that she was not concerned with specific dollar projections as long as the nutrition programs remained on track to break even or better.

Committee member Liz questioned how an offset between teacher salaries and substitute expenses could exist when both line items remained virtually unchanged between the first and second interim reports for BJE. She pointed out a discrepancy in the projected state

COLA for the 2027-2028 forecast, noting that the rate for BJE and one other site was set at 3.06% while most other schools were calculated at 3.42%.

Adrienne noted it may be a typo in the budget but the LCFF calculations are correct across all school sites. She reported that DCA maintained strong enrollment and attendance despite a $50,000 revenue decrease, which was partially offset by a $25,000 reduction in expenses. She noted that the site remains financially stable with a surplus and healthy reserves, even with budget in place to fund upcoming facilities and personnel expansion. Adrienne shared that OCA's projected deficit increased to $292,000 primarily due to a $232,000 revenue adjustment from the previous year and a decline in attendance, which was slightly mitigated by minor expense reductions.

Committee Chair Davis asked if future budget forecasts for the 2026-2028 fiscal years will be prepared both with and without OCA's figures to account for the school's potential closure while maintaining the necessary data in the rollup.

Adrienne confirmed that OCA is intended to be self closing as a benchmark for the DCA material revision. She shared RCA has maintained steady revenue and met county reserve requirements despite a slightly increased deficit of $16,000. Adrienne reported that John Henry High School has successfully increased enrollment and revenue since the first interim, leading to a significantly reduced deficit. While the school is still projected to end the year with a loss, it maintains a strong fund balance and continues to meet all reserve requirements.

**C. Current Financial Position Overview**

Adrienne, CEO reported that the organization maintains a strong financial position with $13 million in cash, representing approximately four to five months of reserves. She also highlighted that the 24-25 audit was the first in three years to be completely clean with no material weaknesses, leading to a recommendation to continue with the current auditor.

Committee member Liz asked of the $13 million in cash, how much of it is restricted versus unrestricted.

Committee Chair Davis asked if AMPS will expect to spend some of the money on facilities adjustments for DCA's expansion next year.

Adrienne said some of the money will be used for facilities adjustments for DCA and does not anticipate spending a large sum.

**D. Strategic Financial Items/Committee Goals**

Adrienne, CEO explained that due to unsuccessful recruiting for a Senior Director of Finance, AMPS recommended restoring Charter Impact to full service at an increased rate of $28,000 per month while searching for a lower level in house business manager. She also presented updated fiscal policies that include raising senior director signing thresholds to $10,000 and proposed a new HR services contract with Vertex Education.

Committee Chair Davis asked whether operational efficiency could be improved by grouping all finance related action items together so the committee could recommend them for approval as a single block to the full board.

Malka, Governance Coach advised that the committee should distinguish between governance-level oversight and operational management, suggesting that clarifying the committee's specific goals and desired outcomes will help define what items should be brought forward by the board versus the staff.

### E. Recommendations to Full Board

Committee Chair Davis shared the Fiscal Oversight Committee will recommend the 2nd Interim Reports to the full board for approval. Other financial related items such as Amplify Quotes, Vertex Education Contract, and Amended Fiscal Policies will be deferred to the full board later that evening as they were not reviewed during the committee meeting.

## 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 5:53 PM.

Respectfully Submitted,
D. Leung

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***THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE.*** *Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.* ***REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY.*** *The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.* ***REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY.*** *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 this meeting of the Governing Board may request assistance by contacting the Amethod Public School Inc., 1450 Marina Way South Second Floor. Richmond, CA 94804; telephone, (510) 436-0172 sallyli@amethodschools.org.* ***FOR MORE INFORMATION.*** *For more information concerning this agenda, please contact Amethod Public*

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