APPROVED

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Amethod Public Schools

Minutes

Fiscal Oversight Committee Meeting

Date and Time
Thursday March 19, 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

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

Committee Members Absent
None

Guests Present
A. Barnes, Prasanth Mudumby (remote), S. Li

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 Mar 19, 2026 at 5:10 PM.

C. Public Comment

No public comments.

II. Consent

A. Approval of 02/26/2026 Fiscal Oversight Committee Meeting Minutes

L. Martinez made a motion to approve the minutes from Fiscal Oversight Committee Meeting on 02-26-26.
D. Leung seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

M. Arechiga Aye
D. Leung Aye
L. Martinez Aye

III. Committee Business: Discussion Items

A. Current Financial Position Overview

Prasanth from Charter Impact, introduced himself highlighting his 10-12 years of financial experience supporting public organizations like schools and nonprofits. He expressed his commitment to building a strong working relationship with the board and leveraging his back-office expertise to support their fiscal goals in the coming months.

Adrienne, CEO suggested delivering the February financial report data in April. There are currently no major risk flags or urgent budget updates. Looking ahead, she outlined a relatively light compliance schedule for the next six weeks, including upcoming Form 700 filings due April 1st and the beginning of the 2025-26 pre-audit process.

B. Review of Updated 2nd Interim Budget for Downtown Charter Academy

Adrienne, CEO noted that the second interim reports for Downtown Charter Academy and John Henry High School have been updated with minor typo corrections to LCFF and COLA calculations.

Committee Chair Davis noted that the fund balance percentage ended up as a dollar amount.

Adrienne clarified that while the current document is not the final version for authorizers, the fund balance percentages for both schools exceed the required reserves.

C. Review of Updated 2nd Interim Budget for John Henry High School

D. Review of Amended Fiscal Policies & Procedures

Adrienne, CEO presented updates to the fiscal policy, which consisted of a general cleanup and adjustments to spending authorities. Changes include increasing the Senior Director approval limit from $5,000 to $10,000, while maintaining existing caps of $25,000 for C-level and $50,000 for the CEO. Additionally, she incorporated standardized federal language regarding purchase requirements to ensure compliance with federal limits.

Committee member Liz inquired if a conflict of interest policy is required. She recommended that board members and C-level executives be required to sign this statement as a standard practice.

Adrienne noted it may not be required but she can add the conflict of interest policy language to the next version and bring it up for board approval in June.

Committee Chair Davis asked for clarification on who manages the procurement process and ensures compliance with bidding requirements, such as obtaining a specific number of quotes. He asked whether this process is managed internally by the school's leadership or if it runs through Charter Impact to oversee the sourcing and selection of vendors.

Adrienne clarified that the internal procurement and management process is handled by herself, Maria, and the finance department. While they oversee the direct management and decision making, Charter Impact handles the back office accounting functions once those processes are complete.

Prasanth clarified that Charter Impact acts as a layer of oversight to ensure that school spending aligns with the board's established fiscal policies. He explained that his team maintains detailed records of approval limits and requirements for each school, checking all documentation and backups as they come in to verify that criteria are met.

E. Strategic Financial Items/Committee Goals

Committee Chair Davis confirmed the new reporting timeline where February financials will be reviewed in April and requested that Finance Committee meetings continue to be scheduled before the full Board meetings. He expressed concern about whether this schedule allows enough time for the committee to conduct thorough research and receive feedback before presenting to the larger Board. He asked Prasanth to confirm if he intends to attend these committee meetings consistently moving forward.

Committee member Liz noted that the timing of the financial reviews matters less because the committee is looking at the data in arrears. She pointed out that since the money has already been spent, any concerns raised would likely be addressed in the following board meeting rather than affecting immediate votes. Liz requested a backward-planned schedule where the committee reviews a rough draft in May to allow for three to four weeks of feedback and edits before the final budget is presented to the Board in June. She suggested a strategy of reviewing a solid budget draft as early as April, allowing the committee to review and agree on the overall structure, so that any subsequent adjustments following the May revise will be minor changes rather than a total overhaul.

Adrienne proposed a pre-first draft for the committee in April, an official first draft in May, and the final version for approval in June.

F. Recommendations to Full Board

Committee Chair Davis noted the committee will be recommending the Amended Fiscal Policies and the Updated 2nd Interims to the full board for approval.

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 5:25 PM.

Respectfully Submitted,
D. Leung

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 Schools Main Administration, 1450 Marina Way South Second Floor. Richmond, CA 94804; telephone, (510) 436-0172; Email: sallyli@amethodschools.org*