APPROVED

AMPS
AMETHOD PUBLIC SCHOOLS

Amethod Public Schools

Minutes

Fiscal Oversight Committee Meeting

Date and Time
Thursday April 16, 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. Call the Meeting to Order

D. Leung called a meeting of the Fiscal Oversight Committee of Amethod Public Schools to order on Thursday Apr 16, 2026 at 5:06 PM.

B. Record Attendance

C. Public Comment

There were no public comments.

II. Consent

A. Approval of 03/19/2026 Fiscal Oversight Committee Meeting Minutes

L. Martinez made a motion to approve the minutes from Fiscal Oversight Committee Meeting on 03-19-26.
D. Leung seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

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

III. Committee Business: Discussion Items

A. Current Financial Position Overview

Prasanth from Charter Impact presented the financial overview emphasizing that while several schools are currently showing year to date deficits due to the timing of revenue cycles, most remain in a strong fiscal position. BJE and DCA are performing well, with DCA seeing higher than expected attendance and a projected year end fund balance of 82%. While JHHS, OCA, and RCA are projecting year end deficits, Prasanth highlighted that their existing fund balances remain significantly higher than the California Department of Education's 5% requirement, ranging from 13% at RCA to over 100% at OCA. Overall, the report suggests that these schools are at healthy reserves to navigate current expenses while awaiting year end revenue accruals.

Committee member Liz raised a concern regarding John Henry High School, specifically noting that its ADA was lower than what had been projected. She questioned the discrepancy, seeking to understand if this downward trend was a typical pattern for the school or an outlier compared to other campuses where the projections appeared more accurate.

Treasurer Maria clarified that the primary driver behind the lower ADA figures at John Henry High School is a decline in student enrollment. She noted that while the school is generally meeting or remaining near its internal targets, the overall enrollment numbers have decreased, which has directly impacted the attendance metrics.

Committee member Liz pointed out a discrepancy at John Henry High School, noting that while enrollment remained steady at 338, the ADA dropped to 303, falling short of the 310 projection.

Adrienne, CEO, clarified that the current enrollment is at 317 and not 338.

Committee Chair Davis said that state aid revenue was consistent across all school sites, at around 55% or 56%. He asked why the figure was lower than the 66% or 67% eight months into the year.

Prasanth explained that the current low revenue figures are not flags but are due to the standard payment design, where predictable state aid follows a set schedule while federal and local funds typically arrive later in the year.

Committee Chair Davis expressed concern that current financial reports might mislead people who do not have a financial background due to large looking variances. He requested a new presentation format that more accurately shows whether the schools are performing according to expectations for this time of year.

Committee member Liz asked Charter Impact to provide the deferred revenue balance by school.

Prasanth acknowledged the feedback and shared that the team is performing a thorough financial deep dive to develop a robust presentation for future meetings that will include context, explanatory notes, and flags for items requiring board attention.

B. Strategic Financial Items/Committee Goals

Committee Chair Davis noted that moving forward there will be a robust reporting package that aligns with the committee's strategic goals. He asked for clarification on how Oakland Charter Academy will be reflected in financial reports during its transition from the 2025-26 to the 2026-27 school year.

Adrienne, CEO said Oakland Charter Academy will be removed from any future planning, and their fund balance will be transferred to the CMO.

Committee Chair Davis inquired about fund balances within a CMO, he asked for clarification on the ratio of restricted versus unrestricted funds and whether the resources can be allocated unevenly across different school sites based on specific needs.

Adrienne clarified that once funds are transferred to the CMO, they are generally utilized for the benefit of the entire organization; however, she noted that any restricted funds would be returned to their original source prior to that transition.

Committee Chair Davis pointed out Richmond Charter Academy has a limited fund balance and sought clarification on whether the school is currently under specific district oversight or stewardship as part of its renewal process. He asked whether there were any obstacles to allocating additional funds to RCA to bolster its fund balance.

Adrienne, CEO suggested that the board could potentially forgive the loan payable owed by RCA to the home office as a way to relieve financial pressure on the school. She noted that while this seems like a viable solution to improve their fiscal standing, they would first need to consult with an auditor to ensure the process is handled with complete regulatory and technical accuracy.

Committee member Liz followed up on a discussion from the previous meeting, requesting an update on the pre-draft of the budget that the committee had expected to review in order to stay on track for the first official draft in May.

Prasanth confirmed that detailed school level reports are available, providing a full P&L view rather than just a summary for closer board inspection. These reports use a consistent format to compare interim budgets against year to date actuals and include multi-year projections for the 2026-27 and 2027-28 fiscal years.

Adrienne stated that a more detailed budget presentation could be prepared for the next meeting, she does not anticipate many major changes for the board to review, with the exception of Downtown Charter Academy DCA, which is currently still under evaluation.

Committee Chair Davis noted that Downtown Charter Academy showed a projected revenue increase for the 2026-27 school year, but Adrienne clarified that those second-interim figures were based on enrollment projections that the school no longer expects to meet, requiring the budget to be revised.

Committee member Liz noted two contracts up for approval and questioned whether the school had followed the new fiscal policy by seeking an acceptable number of alternative proposals before bringing them to a vote. Liz noted that the current fiscal policy lacks clear differentiation between renewals and new contracts regarding the requirement for multiple proposals.

C. Recommendations to Full Board

Committee Chair Davis said there are no recommendations to the board but the committee will be reporting finances at large to the board.

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 5:30 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*