APPROVED

AMPS
AMETHOD PUBLIC SCHOOLS

Amethod Public Schools

Minutes

Fiscal Oversight Committee Meeting

Date and Time
Thursday May 14, 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, 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 May 14, 2026 at 5:03 PM.

B. Record Attendance

C. Public Comment

No public comments were made.

II. Consent

A. Approval of 04/16/2026 Fiscal Oversight Committee Meeting Minutes

D. Leung made a motion to approve the minutes from Fiscal Oversight Committee Meeting on 04-16-26.
L. Martinez 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 presented a financial overview as of March, noting that while DCA and BJE are maintaining healthy fund balances and near-budget performance, other schools such as JHHS, RCA, and OCA are projecting single-year losses, backed by a position of strong reserves.

Looking ahead to the 2026-2027 preliminary budget draft, he projected growth or stable surpluses for DCA, BJE, and JHHS, though RCA faces projected losses in its out-years due to abnormally high facility depreciation expenses. Finally, he shared news of a potential state funding boost, including a higher COLA and a significant increase in special education funding per ADA, which is not yet factored into the current models.

Committee member Liz raised concerns regarding late special education vendor invoices from the prior year and noted missing variance to second interim columns in the financial reports for DCA and JHHS. Additionally, she highlighted a network wide issue with ADA losses, questioning whether the budget should proactively forecast lower attendance or implement a plan to improve student attendance rates.

Prasanth explained that they currently use historical trends and a rolling average to create conservative forecasts, which prevents temporary, one year spikes from skewing the data too much. However, moving forward, his team plans to specifically study the drop off trends that occur between the first and second interim reports. This adjustment will allow them to build a more holistic projection method for future budgets.

Committee member Liz pointed out a discrepancy in the DCA forecast where projected federal special education revenue decreased from $44,000 to $36,000 compared to the second interim, yet SPED expenses increased.

Prasanth explained that while federal special education revenue is lower than the second interim, it is being offset by higher state revenue, keeping the combined total close to the year start projection without an expected reduction. He noted that revenue is tied to per-ADA/enrollment funding formulas, whereas expenses are driven independently by actual student needs, which can occasionally cause the two figures to vary disproportionately.

Committee Chair Davis calculated that excluding OCA's large $456,000 deficit leaves a combined deficit of around $270,000 across the remaining network sites, he asked if the shortfall is projected to decrease or be entirely eliminated in the upcoming fiscal year.

Prasanth explained that leadership is actively designing future financial models that eliminate deficits for the upcoming and subsequent years. He added that their outlook is further improved by newly released data projecting a higher COLA and increased state funding.

Adrienne, CEO, clarified that BJE is projected to at least break even, while the other two schools are expected to either financially rebound or undergo budget adjustments in the upcoming year.

B. 2026-27 Budget Preview

Prasanth introduced the preliminary budget for RCA, which projects an enrollment of 330 students with a 93% attendance rate, with a goal for the school to break even with a healthy fund balance for the 2026-2027 fiscal year. However, he noted that this model excludes the newly released May revision data and highlights potential financial concerns for the school in the subsequent years, where deficits are currently projected for 2027-2028 and 2028-2029.

Adrienne, CEO recommended against approving the current RCA budget as-is due to projected out-year losses, stating that the school actually maintains a healthy operational surplus if depreciation expense is removed. To support the school's recovery and prioritize student needs, she proposed consulting with an auditor on financial solutions, such as subsidizing depreciation, reducing management fees, or forgiving portions of the outstanding loan, and plans to present a revised plan to the board next month.

Committee Chair Davis mentioned RCA's financial figures indicate an unusually high facility cost, he asked to benchmark the total facility and depreciation numbers of other school locations as a percentage of their overall expenses for a clearer comparison.

Prasanth projected an enrollment of 340 students with a 92.5% attendance rate for JHHS, leading to expected budget surpluses and a growing 30% fund balance for both the upcoming year and the out-years. Prasanth explained that the standard COLA in the new May revision is 2.87%. However, he highlighted that there is an additional provision for a Super COLA which, if passed as proposed by the state, would increase that funding rate closer to 4.31%. Prasanth projected a stable budget for BJE with an enrollment of 475, a $103,530 surplus that is slated to grow across three years, a healthy 36.6% fund balance, and a strong ending cash position. Similarly, DCA is forecasting balanced growth with 386 students, an initial $146,000 surplus rising to $288,000 in subsequent years, and an strong ending cash position alongside a robust 68.6% fund balance.

C.

Strategic Financial Items/Committee Goals

Committee Chair Davis stated strategic ideas will be discussed during the full board meeting rather than the current committee session.

D. Recommendations to Full Board

Committee Chair Davis reported no current recommendations 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 5:41 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 Schools 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*