



## Alma del Mar

### Finance Committee Meeting

Published on June 19, 2020 at 12:52 PM EDT

---

#### **Date and Time**

Friday May 22, 2020 at 11:00 AM EDT

#### **Location**

Remote Meeting

---

Christine Fisher is inviting you to a scheduled Zoom meeting.

Topic: Finance Committee Meeting

Time: May 22, 2020 11:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

[https://us02web.zoom.us/j/81775573982?](https://us02web.zoom.us/j/81775573982?pwd=eFVqZEtS3pkdFFwWVl5Rk9lWFNzQT09)

[pwd=eFVqZEtS3pkdFFwWVl5Rk9lWFNzQT09](https://us02web.zoom.us/j/81775573982?pwd=eFVqZEtS3pkdFFwWVl5Rk9lWFNzQT09)

Meeting ID: 817 7557 3982

Password: 081214

One tap mobile

+13126266799,,81775573982#,,1#,081214# US (Chicago)

+16468769923,,81775573982#,,1#,081214# US (New York)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 646 876 9923 US (New York)

+1 301 715 8592 US (Germantown)

+1 408 638 0968 US (San Jose)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

Meeting ID: 817 7557 3982

Password: 081214

Find your local number: <https://us02web.zoom.us/j/kytk7ph0C>

## Agenda

|  | Purpose         | Presenter        | Time            |
|--|-----------------|------------------|-----------------|
| <b>I. Opening Items</b>  |                 |                  | <b>11:00 AM</b> |
| A. Record Attendance   |                 | Christine Fisher | 1 m             |
| B. Call the Meeting to Order   |                 | David Eckert     |                 |
| C. Approve Minutes   | Approve Minutes | David Eckert     | 1 m             |
| Approve minutes for Finance Committee Meeting on April 17, 2020  |                 |                  |                 |
| <b>II. Finance</b>   |                 |                  | <b>11:02 AM</b> |
| A. FY20 April Financials   | Discuss         | Christine Fisher | 5 m             |
| <b>Highlights:</b><br>Operating Change in Net Position is forecasted at \$421,600, an increase of \$66k from budget  |                 |                  |                 |
| <b>Revenue:</b><br>Grant Revenue reduced for FY20 to allow carryover of funds to FY21.   |                 |                  |                 |
| <b>Expenses:</b><br>Adjustments made to forecast to reflect school being closed for remainder of year.<br>Released contingency at both campuses.   |                 |                  |                 |
| B. FY21 Budget   | Vote            | Christine Fisher | 15 m            |
| <b>Highlights/Changes to FY21 Budget post COVID19:</b>   |                 |                  |                 |
| <b>Revenue:</b><br>Tuition-Assumes no increase from FY20 tuition rate<br>Entitlement Grants-Moved \$450k of FY20 funding into FY21   |                 |                  |                 |
| <b>Expenses:</b><br>Staffing-<br>Network, eliminated CAO position, \$90k<br>Ottiwell eliminated 2.0 Associates, \$66k<br>Douglass eliminated 1.0 Fellow and 1.0 Associate, \$64k   |                 |                  |                 |
| Aligned Douglass' instructional supplies expense with Ottiwell resulting in \$45k reduction<br>Increased contingency to allow for PPE and other expenses related to re-opening<br>Reduced Fieldwork-no field trips in FY21 |                 |                  |                 |
| <b>III. Other Business</b>   |                 |                  | <b>11:22 AM</b> |
| A. Construction Update   | FYI             | Will Gardner     | 5 m             |
| <b>IV. Closing Items</b>   |                 |                  | <b>11:27 AM</b> |
| A. Adjourn Meeting   | Vote            | David Eckert     |                 |