



Alma del Mar

Board Meeting

Virtual, On Zoom

Published on March 22, 2023 at 10:40 AM EDT

Date and Time

Friday March 24, 2023 at 9:00 AM EDT

Location

Frederick Douglass Campus, 767 Church Street, New Bedford, MA 02745

Agenda

	Purpose	Presenter	Time
I. Opening Items			9:00 AM
A. Record Attendance			1 m
B. Call the Meeting to Order			1 m
C. Good & New	Discuss	Jan Baptist	5 m
D. Approve Board Meeting Minutes 2/27/23	Approve Minutes	Gail Fortes	2 m
II. Executive Director Report			9:09 AM
A. Dashboard	FYI	Taylor DeLoach	1 m

	Purpose	Presenter	Time
B. Executive Director Report	Discuss	Taylor DeLoach	5 m
III. Academic Excellence			9:15 AM
A. Please see the Executive Director's report.			
IV. Development			9:15 AM
A. Spring Engagement	FYI	Mel Bride	5 m
Trustees will be asked to engage in one of a few development activities this spring:			
1. Personal touchpoint with lapsed donor(s) (see attached report for analysis of Annual Appeal)			
2. Invite & host one or more of your friends/contacts for a visit to Alma (either for a scholar-led tour or to observe a special event or activity in the school)			
3. Send thank you notes/emails/phone calls to appeal donors			
All of these activities will also be working toward generating a strong guest list for a cocktail party at Mel Bride's this summer.			
V. Finance			9:20 AM
A. SVB Banking Update	Discuss	Charles Holley	10 m
B. FY24 DRAFT Budget	FYI	Charles Holley	5 m
VI. Governance			9:35 AM
A. Open Meeting Law Training - Tabled to April	FYI		1 m
B. Diversity, Equity, and Inclusion Next Steps	FYI	Gail Fortes	5 m
VII. Update on Remote Board Meetings			9:41 AM
A. Location and Time	Discuss	Jan Baptist	3 m
VIII. Other Business			
IX. CEO Evaluation and Compensation			9:44 AM
A. Taylor DeLoach Mid-Year Review	Discuss	Jan Baptist	5 m

	Purpose	Presenter	Time
X. Closing Items			9:49 AM
A. Adjourn Meeting	Vote		
B. For Reference- Board Calendar of Monthly Activities	FYI		
C. For Reference- Committee Goals 2022-2023	FYI		

Coversheet

Approve Board Meeting Minutes 2/27/23

Section: I. Opening Items
Item: D. Approve Board Meeting Minutes 2/27/23
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board Meeting on February 27, 2023

APPROVED



Alma del Mar

Minutes

Board Meeting

Virtual, On Zoom

Date and Time

Mon Feb 27, 2023 at 9:00 AM

Trustees Present

A. Cortez (remote), C. Bator (remote), I. Almeida (remote), L. Hicks (remote), M. Rosario (remote), Y. Dennis (remote)

Trustees Absent

C. Holley, G. Fortes, J. Baptist, M. Bride

Trustees who left before the meeting adjourned

I. Almeida

Guests Present

B. Kurie (remote), T. DeLoach (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Bator called a meeting of the board of trustees of Alma del Mar to order on Monday Feb 27, 2023 at 9:06 AM.

C. Good & New

D.

Approve Board Meeting Minutes 1/27/2023

L. Hicks made a motion to approve the minutes from Board Meeting on 01-27-23.

I. Almeida seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

M. Rosario Aye

G. Fortes Absent

J. Baptist Absent

L. Hicks Aye

C. Bator Aye

M. Bride Absent

I. Almeida Aye

A. Cortez Aye

C. Holley Absent

Y. Dennis Aye

II. Executive Director Report

A. Dashboard

T. DeLoach reported that we will share out an updated Dashboard next week due to a staff leave of absence and school break week.

B. Executive Director Report

T. DeLoach shared highlights from her E.D. Report about the Ottiwell Campus principal transition process. She also shared about recent hiring news.

Y. Dennis asked about coverage of Title IX work at Alma during E. Darrow's leave of absence. T. DeLoach responded with the staff members as well as our legal team for investigative purposes.

III. Academic Excellence

A. Q2 Academic Update

T. DeLoach shared highlights from the Q2 interims and academic progress, stating that Alma's team is seeing measurable progress over time and continue on the course of action we began on in August. We know that this will be a longer time frame for academic recovery for our scholars.

C. Hicks asked about additional actions that could be pursued to help with math and science recovery, including the possibility of programming during April vacation or summer break.

A. Cortez shared that at her care center, her staff are recognizing that children are very stressed and struggling with mental health issues, and that may be creating more barriers for academics. She suggested that we look at more social emotional supports.

IV. Finance

A. Additional Compensation Proposal

L. Hicks made a motion to approve use of \$500,000 for additional compensation for Alma staff during the 2022-2023 school year.

Y. Dennis seconded the motion.

T. DeLoach explained that retention of high performing and high potential educators is priority, and compensation is one key way we do this.

Y. Dennis asked whether any of the bonuses are tied to performance reviews. T. DeLoach explained that one bonus is for appreciation for all staff, and the other is a signing bonus for the staff we invite back to work at Alma again next year.

The board **VOTED** to approve the motion.

Roll Call

M. Rosario Aye
C. Bator Aye
L. Hicks Aye
C. Holley Absent
G. Fortes Absent
M. Bride Absent
I. Almeida Aye
Y. Dennis Aye
J. Baptist Absent
A. Cortez Aye
I. Almeida left.

B. Finance Committee Goals

V. Development

A. Spring Engagement

Pushed to March meeting

VI. Governance

A. Diversity, Equity, and Inclusion Next Steps

pushed to March meeting

B. Committee Goals

C. Board Self-Assessment Results

pushed to March meeting

VII. Other Business

A. Update to Open Meeting Law Regulations

T. DeLoach explained the updates to Open Meeting Law regulations that will begin after March 31, 2023. This includes that there must be an in-person quorum for a meeting, and any remote participation should be limited and due to extenuating circumstances.

VIII. 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 9:36 AM.

Respectfully Submitted,
B. Kurie

B. For Reference- Board Calendar of Monthly Activities

C. For Reference- Committee Goals 2021-2022

Coversheet

Dashboard

Section: II. Executive Director Report
Item: A. Dashboard
Purpose: FYI
Submitted by:
Related Material: Board Dashboard March 17, 2023 - Sheet1.pdf

Alma Network Dashboard			
Current Year to Date_Updated March 17, 2023			
Attendance		Academics <i>Next round of assessment data available after April 7</i>	
Sarah D Ottiwell YTD	94.00%	ELA interims overall pass % (3-8)	Q1: 15% Q2: 32%
Frederick Douglass YTD	93.00%	Math interims overall pass % (3-8)	Q1: 36% Q2: 37%
Network Wide YTD	94.00%	STEP Overall % Scholars at or above Grade Level (K-3)	Q1: 37% Q2: 40%
Enrollment			
Current Enrollment (Target: 1044)	1043	# of Departed Scholars post-10/1 SIMS	13 (FDC) 9 (SDO) 22 scholars departed post 10/1
Discipline Incidents			
Incident #	In-School Suspension	Out-of-School Suspension	Emergency Removal
Ottiwell YTD	28	25	4
Douglass YTD	56	16	2
Network Wide YTD	84	41	6
21/22 Final Incident Count	44	57	23
Ottiwell Unique Scholar OSS		18	
Douglass Unique Scholar OSS		12	
Scholar Demographics		Staff Hiring - Updated March 17	
Male	46%	Total Staff 2022-2023	169
Female	54%	2022-2023 New Hires	76
Hispanic	56%	Remaining 2022-2023 Openings	5
Black	19%	Departures since day one of Institute	40
White	22%	Staff Retention	
Other	3%	Retained Total EOY 2021-2022	82.58%
IEP (163)	17%	Retained to Date Since BOY 22-23	76.33%
504 (38)	4%	New Leadership Hires for 2022-2023	
ELL (289)	31%	Liz Laguerre - Ottiwell Acadmic Dean (external January)	
		Judy Estime - Douglass Campus Principal (promotion)	
		Ned Carson - Douglass Campus MS Dean (promotion)	
		Nicole Reiner - Douglass Campus Dean of Scholar Support (promotion)	
		Kristen Haley - Douglass Campus Dean of Operations (promotion)	
		Allison Riggie - Douglass Campus K-2 Dean (external)	
		Molly Conway - Ottiwell Campus K-2 Dean (promotion)	
		Keenon Cunningham - Ottiwell Campus Dean of Culture (external)	
Staff Demographic Data			
Teachers	70	Leaders	20
Hispanic	10%	Hispanic	5%
Black	7%	Black	25%
White	80%	White	65%

Other	2%	Other	10%

Coversheet

Executive Director Report

Section: II. Executive Director Report
Item: B. Executive Director Report
Purpose: Discuss
Submitted by:
Related Material: Compensation Update 3.16.23 (1).pdf
Approach to Compensation AY23-24_Staff 3.17.23 (1).pdf
E.D. Report 3-27-23.pdf



Compensation Update

March 16, 2023

ALMA
del MAR

SARAH D.
OTTIWELL
CAMPUS

ALMA
del MAR

FREDERICK
DOUGLASS
CAMPUS

Agenda

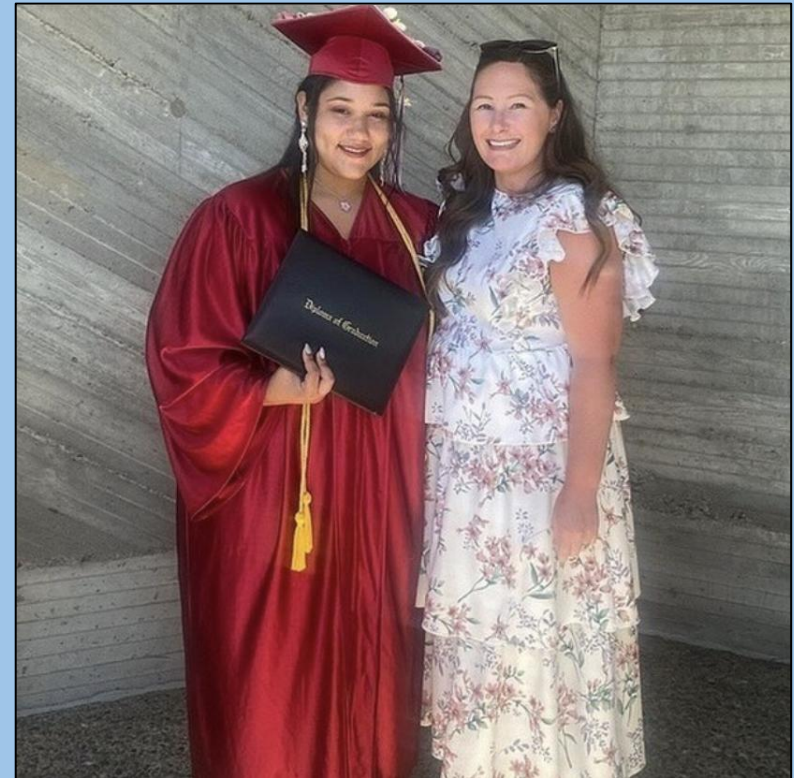
- SLT's Commitment
- Approach to Compensation AY23-24
- Other Compensation Opportunities
- Benefits
- Next Steps & Close



SLT's Commitment

In Q3, SLT Commits:

Take an approach to compensation that factors in inflation and effort.



Attracting and retaining our highest performing teachers is critical to the success of Alma's scholars. Our goal is always to fairly and competitively compensate all staff.

Approach to Compensation AY23-24

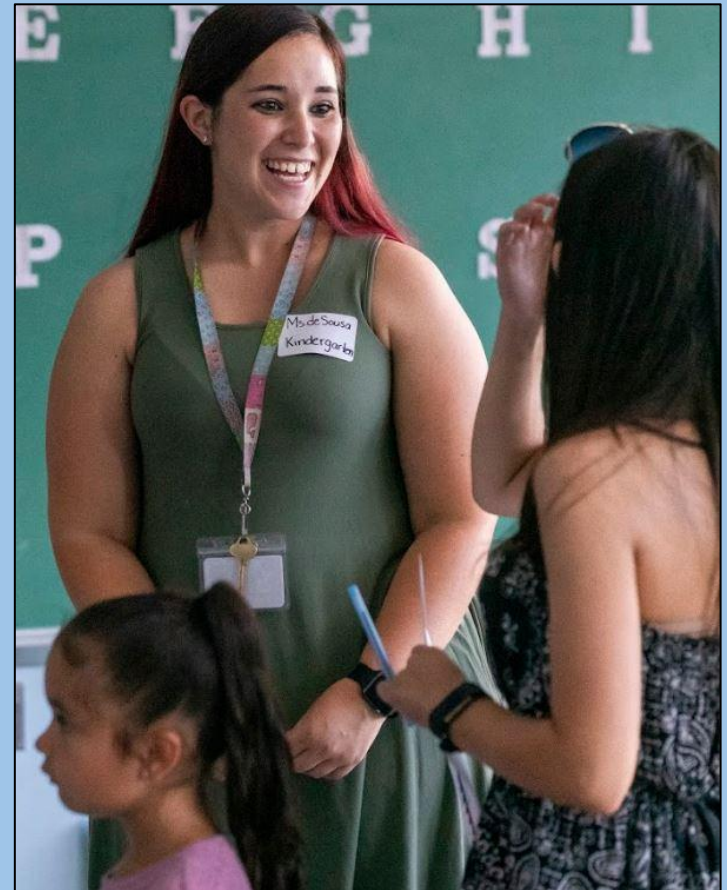
In years past, Alma has used performance-based raises similar to the table below, factoring in a ~2% inflation rate:

Overall Performance Rating	% Raise
Not Yet Meeting and Meeting Some Expectations	2%
Meeting Most Expectations	3%
Consistently Meeting Expectations	3.5%
Exceeding Expectations	4%
Greatly Exceeding Expectations	4.5%

Last year, most staff received a 3% or 3.5% raise. Fewer than 10 staff in the network received a 4% or higher raise based on performance.

Approach to Compensation AY23-24

We know that inflation remains high, and our work is more important than ever as we work to close student gaps from the pandemic both academically and socially. In addition, the state is strongly funding education this year. As a result of these external factors and our internal strategic decisions, **we are thrilled to announce the largest across the board salary increases in Alma's history.**



Approach to Compensation AY23-24

For the 2023-2024 school year, Alma is thrilled to offer:

- A 5% raise for all staff!
- A 7.5% raise for all Lead teachers!
 - Lead Teachers, Specialists and Co-curriculars



Other Compensation Opportunities

non-exhaustive

When we have additional funds available outside of staff salaries (ex: a surplus from other places in our budget), we thoughtfully delegate these funds in service of hiring and retaining the staff who have the biggest impact or potential for impact on our scholars' learning.

Additional compensation available to all Alma staff members	Recommitting Bonus	\$2,000 for every person who recommits for the 2023-2024 school year, distributed over time
	Referral Bonus	\$2,000 bonus if you refer a teacher who is hired, \$500 for other roles
	License Bump for Teachers	\$1,000 increase to salary
Additional compensation available to all staff members who take on additional responsibilities	After School Staff	\$40/day
	Grade Level Lead (GLL)	\$3,000
	New Staff Mentor (NSM)	\$1,000
	Interpretation	\$25/hour

Benefits

Benefits Highlights

- Alma will continue to offer more time and more pay for parental/family/medical leave than our surrounding districts.
- Teachers and Associate Teachers are in the state teacher pension system (MTRS); in addition, everyone has the option to invest in a 403(b) retirement fund with a company match.
- We have a Health Reimbursement account that pays for some of your deductible if you need medical care.
- We will also continue to provide catered food, drinks, snacks, and a well-stocked supply room.

Next Steps and Close

Next Steps:

- You will receive a survey about our approach to compensation; please complete!
- You will receive a one-page summary of everything shared in this presentation.
- Managers will give verbal offers next Wednesday 3/22 through Friday 3/31. This will include your salary offer for next year.



You and your colleagues after you receive your recommitting bonus!



Learn. Lead. Serve. Succeed!

Approach to Compensation AY23-24

Base Compensation

Attracting and retaining our highest performing teachers is critical to the success of Alma's scholars. Our goal is always to fairly and competitively compensate all staff.

We always work to pay our staff as much as our funding allows. This year we have worked to ensure that more of our total budget is directed towards compensation and we are trimming some other areas. We know that inflation remains high, and our work is more important than ever as we work to close student gaps from the pandemic both academically and socially. In addition, the state is strongly funding education this year. As a result of these external factors and our internal strategic decisions, we are thrilled to announce the largest across the board salary increases in Alma's history.

For the 2023-2024 school year, Alma is thrilled to offer

- a **5% raise for all staff**
- a **7.5% raise for teachers** (Note: "teacher" is defined as Lead Teacher, Specialist and Co-curricular Teacher).

Additional Compensation

When we have additional funds available outside of staff salaries, we thoughtfully delegate these funds in service of building talent density by hiring and retaining the staff who have the biggest impact or potential for impact on our scholars' learning. This includes staff in any role, but is especially focused on instructional roles and more specifically on teachers, as we believe teachers have the largest impact on academic outcomes.

Alma offers the following additional forms of compensation:

Additional compensation available to all Alma staff members	Recommitting Bonus	\$2,000 for every person who recommits for the 2023-2024 school year, distributed over time
	Referral Bonus	\$2,000 bonus if you refer a teacher who is hired, \$500 for other roles
	License Bump	\$1,000 increase to salary
Additional compensation available to all staff members who take on additional responsibilities	After School Staff	\$40/day
	Grade Level Lead (GLL)	\$3,000
	New Staff Mentor (NSM)	\$1,000
	Interpretation	\$25/hour

This is a non-exhaustive list of additional compensation that may be offered.

Benefits Highlights

- Alma offers more time and more pay for parental/family/medical leave than our surrounding districts.
- Teachers and Associate Teachers are in the state pension system (MTRS); in addition, everyone has the option to invest in a 403(b) retirement fund with a company match.
- We have a Health Reimbursement account that pays for some of your deductible if you need medical care.



Executive Director's Report

March 27, 2023

Academics

We are past the halfway mark in Quarter 3! That means we are gearing up for our next round of MCAS in April and May. Principals and their leadership teams have been preparing trainings and finalizing logistics for the past several weeks, so we will be well prepared to execute.

Based on interim data, we project that our MCAS scores will be similar to last school year. We are making critical progress in many areas, *and* we expect to see gradual improvement over time. The Department of Elementary and Secondary Education (DESE) has informed schools that last year's MCAS data will be considered the new "baseline," so Alma's results will be measured against the 2022 MCAS rather than our pre-pandemic data.

Our end of quarter assessments are approaching, which will help us further predict our MCAS performance. We will also use our end of quarter data to make data-informed adjustments to curriculum and instruction in Quarter 4.

Talent & Compensation

We are officially in hiring season for the 2023-2024 school year! Retaining our high potential, high performing teachers continues to be a priority. We presented information about raises and offers to staff mid-March; due to the increase in state funding, we were thrilled to be able to announce Alma's highest ever across-the-board raises! All teachers will receive a 7.5% raise, and all other staff will receive a 5% raise. We are choosing to prioritize paying all staff as much as we can, rather than using our typical performance-based raise approach. Early next school year, we will begin discussions about our approach to compensation moving forward; we want to ensure that we remain competitive to attract and retain the best educators possible..

Those we will invite to return to work at Alma next school year have begun receiving their verbal offers. Any staff member who signs their offer before April 14th will be eligible for a Recommitting Bonus, which we hope will have the same positive impact on retention as last school year.

In a few weeks, we will have a strong sense of our vacancies for next school year.

Finance

We continue to be on track to meet our budget for this year with a significant surplus, even after accounting for capital set-aside and what is required in reserve for debt-service coverage. The Foundation and Finance Committee met together at our last committee meeting to approve the transfer of funds to a new bank.

The Board will review next year's operating budget at this Board meeting (attached).

Coversheet

SVB Banking Update

Section: V. Finance
Item: A. SVB Banking Update
Purpose: Discuss
Submitted by:
Related Material: SVB.pdf
IntraFi - Government Banking FINAL Rev. 4.21.2022.pdf

SVB Recap

-On Friday March 10th, SVB was shutdown by the Sate of California, FDIC was appointed as receiver of deposits via Silicon Valley Bridge Bank.

-Alma had over 90% of its deposits between three entities deposited at SVB (~\$7.5 million). All accounts were frozen over the weekend with no access to online banking.

-On Sunday March 12th, the Feds guaranteed all SVB deposits greater than \$250k.

-Accounts were accessible on Monday, March 13th.

Accounts Taken by Alma:

-Transferred 90% of cash on 3/13 to Bristol County Savings Bank (BCSB), remaining cash at SVB/Santa Clara is for outstanding checks and debt payment

-Processed payroll on 3/15

-Changed all ACH's and Direct Deposits to BCSB

-Various Communications: staff re: payroll, lenders-EFF, Charter School Association & DESE, Attorneys, Board and FinCom, Meetings with other Charters impacted

Proposed Short Term Steps:

-Open a Foundation Checking/Savings with BCBS for operations (donor deposits, debt payments to SVB & EFF, transfers to/from School)

-Add IntraFi (see attached) to School's Operating accounts, similar to a Sweep account

-Open another Checking account for School at a different institution as a contingency account if another banking system failure occurs

-Move remaining funds out of SVB

Foundation Activity:

Foundation Board met on Friday 3/17 and approved transferring \$2million of its deposits to a Fidelity Money Market Treasury Account, fully protected account. Account was opened on Monday 3/20.

Foundation approved opening a Checking/Savings at Bristol County Savings Bank. Opening accounts is in process.



Put IntraFi® Network DepositsSM to work for you.

When others count on you for safety, yield, flexibility, and transparency, you can count on IntraFi Network Deposits.



Peace of mind

With IntraFi Network Deposits, you can access millions in FDIC insurance—all through a single bank relationship with us, Bristol County Savings Bank, a bank you know and trust. Funds are placed into demand deposit accounts.

Protection against market loss and money market mutual fund restrictions

Funds placed using IntraFi Network Deposits are not subject to floating net asset values, liquidity fees, or money market mutual fund liquidity rates, so you can rest assured knowing that market volatility will not negatively affect account value.

Earn interest at a rate set by Bristol County Savings Bank Put cash balances to work in demand deposit accounts.

Liquidity

Enjoy access to funds to meet your cash flow needs.

Time-savings and ease

Save time by working directly with us, Bristol County Savings Bank, and say goodbye to managing multiple bank relationships, tracking collateral, or having uninsured deposits to footnote in financial statements.

Transparency

Stay confidently in control, with statements that show balances, transactions, interest, and other important details associated with your deposit accounts. Enjoy 24/7 online access to account information.

Support for the local economy

When you make a large deposit with us, you can feel good knowing that your funds can be used to fund lending in the community that may help small businesses to support job or inventory growth, nonprofits to further their missions, and individuals to finance higher education¹.

Get started today.



Member FDIC

- Stacie Long, VP/Government Banking Officer
774-226-1934
- John Duggan, VP/Government Banking Officer
774-226-1936
- GovernmentBanking@bcsbmail.com

[1] When deposited funds are exchanged on a dollar-for-dollar basis with other institutions that use IntraFi Network Deposits, our bank can use the full amount of a deposit placed through IntraFi Network Deposits for local lending, satisfying some depositors' local investment goals or mandates. Alternatively, with a depositor's consent, our bank may choose to receive fee income instead of deposits from other participating institutions. Under these circumstances, deposited funds would not be available for local lending.

Placement of funds through IntraFi Network Deposits is subject to the terms, conditions, and disclosures in the program agreements, including the Deposit Placement Agreement ("DPA"). Limits apply and customer eligibility criteria may apply. Although funds are placed at destination banks in amounts that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA"), a depositor's balances at the relationship institution that places the funds may exceed the SMDIA (e.g., before settlement for a deposit or after settlement for a withdrawal) or be ineligible for FDIC insurance (if the relationship institution is not a bank). As stated in the DPA, the depositor is responsible for making any necessary arrangements to protect such balances consistent with applicable law. If the depositor is subject to restrictions on placement of its funds, the depositor is responsible for determining whether its use of IntraFi Network Deposits satisfies those restrictions. The IntraFi hexagon and Network Deposits are service marks, and IntraFi is a registered service mark, of IntraFi Network LLC. Rev. 4.2022



Safety. Return. Freedom.

Through IntraFi® Network DepositsSM, many government depositors can access multi-million-dollar FDIC insurance on funds placed into demand deposit accounts.



Through IntraFi Network Deposits, you can

- **Enjoy peace of mind.** Funds are eligible for multi-million-dollar FDIC insurance that's backed by the full faith and credit of the United States government.
- **Earn interest.** Put excess cash balances to work in demand deposit accounts.
- **Save time.** By providing access to millions in FDIC insurance through a single bank relationship, IntraFi Network Deposits can help your organization or municipality comply with investment policy mandates and avoid the hassles associated with ongoing collateral tracking.
- **Access funds.** Enjoy access to funds placed into demand deposit accounts (while enjoying full liquidity in your transaction account at our bank).
- **Support your community.** Feel good knowing that the full amount of your funds placed through IntraFi Network Deposits can stay local to support lending opportunities that build a stronger community.¹

Simply put, with IntraFi Network Deposits, you can have it all.

- Stacie Long, VP/Government Banking Officer
774-226-1934
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- GovernmentBanking@bcsmail.com

How does IntraFi Network Deposits work?

Bristol County Savings Bank, like other institutions that offer IntraFi Network Deposits, are members of a network. When we place your deposit through IntraFi Network Deposits, that deposit is divided into amounts under the standard FDIC insurance maximum of \$250,000. The amounts are then placed into deposit accounts at multiple, FDIC-insured banks. As a result, you can access FDIC coverage from many institutions while working directly just with us.

Contact us today!



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[1] When deposited funds are exchanged on a dollar-for-dollar basis with other institutions that use IntraFi Network Deposits, our bank can use the full amount of a deposit placed through IntraFi Network Deposits for local lending, satisfying some depositors' local investment goals or mandates. Alternatively, with a depositor's consent, our bank may choose to receive fee income instead of deposits from other participating institutions. Under these circumstances, deposited funds would not be available for local lending.

[2] If you choose both the savings and demand options, you will need to use a separate transaction account for each.

Placement of funds through IntraFi Network Deposits is subject to the terms, conditions, and disclosures in the program agreements, including the Deposit Placement Agreement ("DPA"). Limits apply, and customer eligibility criteria may apply. Although funds are placed at destination banks in amounts that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA"), a depositor's balances at the relationship institution that places the funds may exceed the SMDIA (e.g., before settlement for a deposit or after settlement for a withdrawal) or be ineligible for FDIC insurance (if the relationship institution is not a bank). As stated in the DPA, the depositor is responsible for making any necessary arrangements to protect such balances consistent with applicable law. If the depositor is subject to restrictions on placement of its funds, the depositor is responsible for determining whether its use of IntraFi Network Deposits satisfies those restrictions. The IntraFi hexagon and Network Deposits are service marks, and IntraFi is a registered service marks, of IntraFi Network LLC. Rev. 4.2022



Getting Started Using IntraFi® Network DepositsSM

Congratulations! You've made the smart decision to combine safety, access to funds, and yields through IntraFi Network Deposits. Rest easy knowing your funds are eligible for multi-million-dollar FDIC insurance. Enjoy the convenience of working directly with our Bank, Bristol County Savings Bank, a bank you know and trust. Also, when your deposit is placed using IntraFi Network Deposits, it can be used to support your community, helping to fund loans for businesses and families¹. It's easy to get started.

Three simple steps.

- 1 **Designate an account.** Identify a checking account or other transaction account to use with IntraFi Network Deposits. You may select an existing account or open a new one.
- 2 **Complete the paperwork.** Sign the applicable Deposit Placement Agreement and a custodial agreement.
- 3 **Make your deposit.** When placing funds through IntraFi Network Deposits, you work directly with just our bank. We do all the legwork. At your direction or based on triggering events outlined in the applicable Deposit Placement Agreement, funds will be sent from your transaction account at our bank to deposit accounts at other FDIC-insured institutions in increments below the FDIC insurance maximum of \$250,000. This way both principal and interest are eligible for FDIC insurance.

Get started today.

- Stacie Long, VP/Government Banking Officer
774-226-1934
- John Duggan, VP/Government Banking Officer
774-226-1936
- GovernmentBanking@bcsbmail.com

What else do you need to know?

- Your money is always placed at regulated, FDIC-insured institutions.
- You'll access FDIC insurance from many banks while working directly with just one—ours, a bank you know and trust.
- IntraFi Network Deposits provides transparent reporting—consolidated statements that list all the accounts together with balances, interest earned, and other details.
- You can check your balances online and see where your funds are at all times.
- In addition to statements, you will receive year-end tax forms, such as 1099 forms.



Member FDIC

[1] When deposited funds are exchanged on a dollar-for-dollar basis with other institutions that use IntraFi Network Deposits, our bank can use the full amount of a deposit placed through IntraFi Network Deposits for local lending, satisfying some depositors' local investment goals or mandates. Alternatively, with a depositor's consent, our bank may choose to receive fee income instead of deposits from other participating institutions. Under these circumstances, deposited funds would not be available for local lending.

Placement of funds through IntraFi Network Deposits is subject to the terms, conditions, and disclosures in the program agreements, including the Deposit Placement Agreement ("DPA"). Limits apply, and customer eligibility criteria may apply. Unlimited withdrawals are available on funds placed into DDAs. Although funds are placed at destination banks in amounts that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA"), a depositor's balances at the relationship institution that places the funds may exceed the SMDIA (e.g., before settlement for a deposit or after settlement for a withdrawal) or be ineligible for FDIC insurance (if the relationship institution is not a bank). As stated in the DPA, a depositor is responsible for making any necessary arrangements to protect such balances consistent with applicable law. If the depositor is subject to restrictions on placement of its funds, the depositor is responsible for determining whether its use of IntraFi Network Deposits satisfies those restrictions. The IntraFi hexagon and Network Deposits are service marks, and IntraFi is a registered service marks, of IntraFi Network LLC.



Depositor Control Panel: Getting Started

The Depositor Control Panel (DCP) is a secure website specially created to help you manage your IntraFi® Network DepositsSM account(s).

Using the DCP, you can

- check your balances,
- view where your funds could be placed,
- review and manage daily proposed fund placements,
- and view your transaction history.

Account Owner	Transaction Account No.	Account Type	Principal Balance	Accrued Interest	Interest Rate
Flower Hill HOA	*****001	Demand	\$3,000,000.00	\$631.24	0.842% History

Destination Institution	City, State	Transit Routing Number	FDIC Certificate	Principal Balance	Accrued Interest
First Bank of Ogletown	Fresno, California	*****012	**008	\$245,000.00	\$0.00
Huntingfield Bank	Honolulu, Hawaii	*****004	**005	\$245,000.00	\$0.00

www.depositorcontrol.com

Current Balances

Check your balance at each Destination Institution, including principal and accrued interest.

Destination Institutions

View the list of institutions where your funds could be placed. This list does not contain institutions you have previously excluded.

Depositor Placement Review (DPR)

Review the proposed placements of your funds for that business day. You may review and reject any placements on the Proposed Placement List. DPR is available each business day from 3:00 to 3:15 PM ET.

As always, you can contact us with any questions.

- Stacie Long, VP/Government Banking Officer
774-226-1934
- John Duggan, VP/Government Banking Officer
774-226-1936
- GovernmentBanking@bcsbmail.com

Transaction History

View the list of transactions for your account, including deposits, withdrawals, and capitalizations, over the last 45 days. Balance and interest rate history for the past 45 days are also available.



Member FDIC

Placement of funds through IntraFi Network Deposits is subject to the terms, conditions, and disclosures in the service agreements, including the Deposit Placement Agreement ("DPA"). Limits apply and customer eligibility criteria may apply. Although funds are placed at destination banks in amounts that do not exceed the FDIC standard maximum deposit insurance amount ("SMDIA"), a depositor's balances at the relationship institution that places the funds may exceed the SMDIA (e.g., before settlement for a deposit or after settlement for a withdrawal) or be ineligible for FDIC insurance (if the relationship institution is not a bank). As stated in the DPA, the depositor is responsible for making any necessary arrangements to protect such balances consistent with applicable law. If the depositor is subject to restrictions on placement of its funds, the depositor is responsible for determining whether its use of IntraFi Network Deposits satisfies those restrictions. The IntraFi hexagon and Network Deposits are service marks, and IntraFi is a registered service mark, of IntraFi Network LLC. Rev. 4.2022

Coversheet

FY24 DRAFT Budget

Section: V. Finance
Item: B. FY24 DRAFT Budget
Purpose: FYI
Submitted by:
Related Material: FY24 Budget Highlights.docx
FY24.DRAFT.Combined Comparison.pdf
FY24.DRAFT.Combined.pdf
FY24.DRAFT.Ottiwell.pdf
FY24.DRAFT.Douglass.pdf
FY24.DRAFT.Network.pdf

Budget Highlights:

- Budget was created with a target DSCR of 1.25x, covenant is 1.2x. Surplus is \$1.018 million, \$368k above the 1.25x ratio
- DESE released projected tuition for FY24-10% increase
- Re-aligned expenses with actual expenditures from the past 18 mos. Many of Douglass Campus budget lines were calculated based on number of staff/scholars.
- 2% contingency at Ottiwell. 3% contingency at Douglass.
- IC Lease eliminated, Fisher College lease and operating expenses moved to Network.
- ESSER is not included in Budget (~\$1.7million available in FY24)
- Staffing-T. DeLoach can provide more context at the meeting
 - Stipends have moved to separate line
 - 7.5% increase for Lead Teachers, Sped Teachers, and Co-Curric Teachers
 - 5% for all other staff
 - Other compensation for high performing staff (Level Leads, Mentors, Mgmt opportunities)
 - \$30k contingency at each campus, \$150k contingency at Network

ALMA DEL MAR CHARTER SCHOOL COMBINED - COMPARISON
FY23-24 Proposed Budget

	FY23 Budget	FY24 Budget	Difference	Notes
Enrollment	1044	1044		
Staff FTE	171.25	179		
% Full Scale	100%	100%		
Revenues				
4001 · Tuition per pupil	17,748,000	19,600,000	1,852,000	Assumes a 10% increase
4100 · Government Grants & Funding	1,077,000	1,000,000	(77,000)	
4100 · Other Government Grants	-	-	-	
4100 · Other Private Grants	-	-	-	
4200 · Nutrition Funding	699,793	-	(699,793)	Food service provided by NBPS
4400 · Private Support Funding	300,000	300,000	-	
4500 · Student Programs & Misc Fees	-	80,000	80,000	E-rate funding
4716 · Interest / Investment Income	-	-	-	
Total Revenues	19,824,793	20,980,000	1,155,207	
\$ per scholar	18,989	20,096	1,107	
Personnel Expenses				
5000 · Personnel Costs				
5000 · Salaries and Wages	9,861,000	10,728,000	867,000	See Notes in Budget Highlights
5520f · Fringe Benefits	1,062,202	1,065,000	2,798	Need to re-negotiate health plan
5520 · Stipends Expense	0	590,000	590,000	Afterschool Program, Instructional Leads, and HR Stipends (signing bonuses, retention bonuses)
5520t · Payroll Taxes	226,803	246,744	19,941	
Total 5000 · Personnel Costs	11,150,005	12,629,744	1,479,739	
\$ per scholar	10,680	12,097	1,417	
5100 · Administrative Costs				
5111 · Contr Serv - Board of Trustees	12,000	12,000	0	
5112 · Travel & Other Exp -Board of Trustees	5,000	5,000	0	
5122 · Contr Serv - School Leader	65,000	50,000	-15,000	Coaching/PD for Senior Leaders, aligns with ED contract
5132 · Contr Serv - Business & Finance	100,000	125,000	25,000	Increase in Fees
5142 · Contr Serv - Human Resources	90,000	115,000	25,000	Increase in Fees
5152 · Contr Serv - Legal	50,000	50,000	0	
5162 · Contr Serv - IT	56,000	50,000	-6,000	

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5163 · Supplies & Materials - IT	38,000	41,000	3,000	
5172 · Contr Serv - Development & Fund	9,500	16,000	6,500	
5173 · Fundraising	27,000	20,000	-7,000	
5182 · Staff Recruitment and Advertising	32,000	39,500	7,500	Outside consultant to assist with hiring
5182s · Student Recruitment and Advertising	6,000	10,000	4,000	
5183 · Travel, Dues & Other Exp -Admin	45,000	55,000	10,000	Charter School Dues, increase due to additional enrollment
5184 · Supplies & Materials - Admin	22,500	22,000	-500	
Total 5100 · Administrative Costs	558,000	610,500	52,500	
\$ per scholar	534	585	50	

5200 · Instructional Services

5213 · Contr Serv -Instructional Leader	15,000	0	-15,000	Moved to PD Line
5214 · Supplies & Matls -Instruc Leader	1,000	0	-1,000	
5215 · Travel & Other Exp -Instruc Leader	2,000	0	-2,000	
5234 · Contr Serv - Other Teaching	1,000,000	1,245,000	245,000	Projection based on FY23 expenses
5242 · Contr Serv - Prof Development	258,500	215,500	-43,000	Re-aligned budget line with expenses
5243 · Supplies & Matls - Prof Develop	37,888	40,000	2,112	
5244 · Travel & Other Exp -Prof Develop	139,100	190,000	50,900	Re-aligned budget line with expenses
5253 · Contr Serv - Guidance & Testing	85,392	155,000	69,608	Projection based on FY23 expenses
5254 · Supplies & Matls -Guidance&Test	82,000	4,000	-78,000	Supplies provided by contractors
5261 · Textbooks (Media/Materials)	99,600	100,000	400	
5262 · Other Instructional Materials	105,000	105,000	0	
5263 · Instructional Equipment	60,490	40,000	-20,490	Both campuses are established and fully furnished, lowered budget line
5264 · General Supplies -Instructional	178,744	180,000	1,256	
5265 · Other Instructional Services	74,680	75,000	320	
5266 · Classroom Instructional Tech	40,354	30,000	-10,354	
5268 · Instructional Software	124,520	142,500	17,980	Increase in SIS and other add-on's to current subscriptions
Total 5200 · Instructional Services	2,304,268	2,522,000	217,732	
\$ per scholar	2,207	2,416	209	

5300 · Other Student Services

5320 · Health Services	49,940	50,000	60	
5330 · Student Transportation	100,000	100,000	0	Homeless transporation
5350 · Food Services	948,229	0	-948,229	Food service provided by NBPS
5360 · Athletic Services	0	27,500	27,500	
5370 · Other Student Activities	250,000	132,000	-118,000	Moved Afterschool personnel costs to Stipend line
Total 5300 · Other Student Services	1,348,169	309,500	-1,038,669	
\$ per scholar	1,291	296	(995)	

5400 · Operation & Maintenance of Plant

5420 · Utilities	305,000	316,000	11,000	
5430 · Maint of Buildings & Grounds	385,000	561,000	176,000	

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5440 · Maintenance of Equipment	55,000	55,000	0	
5450 · Networking & Communications	109,000	134,620	25,620	
5730 · Other costs rel. Cap. Facility	0	0	0	
5740 · Rental/Lease of Bldg&Grnds	1,784,160	1,806,400	22,240	Rent at Fisher, and rent to Foundation for Douglass & Ottiwell Campus Debt, Eliminated IC
Total 5400 · Operation & Maint of Plant	2,638,160	2,873,020	234,860	
\$ per scholar	2,527	2,752	225	
5500 · Other Fixed Charges				
5530 · Insurance (non-employee)	90,000	116,000	26,000	
5550 · Rental / Lease of Equipment	87,000	76,100	-10,900	
5560 · Short-Term Interest	0	0	0	
5725 · Long-Term Interest -nonfacility	0	0	0	
5750 · Depreciation Expense	40,000	280,000	240,000	
5760 · Bad debt/loss on asset disposal	0	0	0	
Total 5500 · Other Fixed Charges	217,000	472,100	255,100	
\$ per scholar	208	452	244	
5600 · Community Services				
5610 · Dissemination Activities	2,000	0	-2,000	
5620 · Civic Activities	15,000	0	-15,000	
Total 5600 · Community Services	17,000	0	-17,000	
\$ per scholar	16	-	(16)	
Total Expenses	18,232,601	19,416,864	1,184,263	
\$ per scholar	17,464	18,599	1,134	
Other Operating Expenses				
Contribution to Network	0	0	0	
Operating Contingency	455,940	503,720	47,780	2% contingency for Ottiwell, 3% contingency for Douglass
Total Other Operating Expenses	455,940	503,720	47,780	
Change in Net Operating Position	1,136,252	1,059,416	(76,836)	
Non-Operating Revenue/(Expenses)				
Deferred Rent Obligation	(486,893)	-	486,893	Eliminated after NMTC unwind
Capital Contribution	-\$40,800	(40,800)	-	Contribution to Replacement & Renewal Fund for Ottiwell Campus
Change in Net Position	608,559	1,018,616	410,057	

ALMA DEL MAR CHARTER SCHOOL COMBINED**FY23-24 Proposed Budget**

	Ottiwell	Douglass	Network	Combined
Enrollment	450	594	0	1044
Staff FTE	74	88	17	179
% Full Scale	100%	100%	100%	100%

Revenues

4001 · Tuition per pupil	8,428,000	11,172,000	-	19,600,000
4100 · Government Grants & Funding	430,000	570,000	-	1,000,000
4100 · Other Government Grants	-	-	-	-
4100 · Other Private Grants	-	-	-	-
4200 · Nutrition Funding	-	-	-	-
4400 · Private Support Funding	300,000	-	-	300,000
4500 · Student Programs & Misc Fees	38,000	42,000	-	80,000
4716 · Interest / Investment Income	-	-	-	-
Total Revenues	9,196,000	11,784,000	-	20,980,000
\$ per scholar	20,436	19,838		20,096

Expenses

5000 · Personnel Costs				
5000 · Salaries and Wages	4,295,000	4,908,000	1,525,000	10,728,000
5520f · Fringe Benefits	485,000	420,000	160,000	1,065,000
5520 · Stipends Expense	270,000	300,000	20,000	590,000
5520t · Payroll Taxes	98,785	112,884	35,075	246,744
Total 5000 · Personnel Costs	5,148,785	5,740,884	1,740,075	12,629,744
\$ per scholar	11,442	9,665	1,667	12,097
	\$69,578	\$65,237		

5100 · Administrative Costs

5111 · Contr Serv - Board of Trustees			12,000	12,000
5112 · Travel & Other Exp -Board of Trustees			5,000	5,000
5122 · Contr Serv - School Leader			50,000	50,000
5132 · Contr Serv - Business & Finance	3,500	3,500	118,000	125,000
5142 · Contr Serv - Human Resources			115,000	115,000
5152 · Contr Serv - Legal	10,000	10,000	30,000	50,000
5162 · Contr Serv - IT	18,000	24,000	8,000	50,000
5163 · Supplies & Materials - IT	18,000	22,000	1,000	41,000
5172 · Contr Serv - Development & Fund			16,000	16,000
5173 · Fundraising			20,000	20,000
5182 · Staff Recruitment and Advertising			39,500	39,500
5182s - Student Recruitment and Advertisin			10,000	10,000
5183 · Travel, Dues & Other Exp -Admin			55,000	55,000
5184 · Supplies & Materials - Admin	4,000	10,000	8,000	22,000
Total 5100 · Administrative Costs	53,500	69,500	487,500	610,500
\$ per scholar	119	117	2,723	585

5200 · Instructional Services

5213 · Contr Serv -Instructional Leader	0	0	0	0
5214 · Supplies & Matls -Instruc Leader	0	0	0	0
5215 · Travel & Other Exp -Instruc Leader	0	0	0	0

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5234 · Contr Serv - Other Teaching	500,000	745,000	0	1,245,000
5242 · Contr Serv - Prof Development	115,000	70,500	30,000	215,500
5243 · Supplies & Matls - Prof Develop	20,000	20,000	0	40,000
5244 · Travel & Other Exp -Prof Develop	70,000	100,000	20,000	190,000
5253 · Contr Serv - Guidance & Testing	50,000	105,000	0	155,000
5254 · Supplies & Matls -Guidance&Test	2,000	2,000	0	4,000
5261 · Textbooks (Media/Materials)	50,000	50,000	0	100,000
5262 · Other Instructional Materials	25,000	80,000	0	105,000
5263 · Instructional Equipment	10,000	30,000	0	40,000
5264 · General Supplies -Instructional	85,000	95,000	0	180,000
5265 · Other Instructional Services	35,000	40,000	0	75,000
5266 · Classroom Instructional Tech	10,000	20,000	0	30,000
5268 · Instructional Software	65,000	77,500	0	142,500
Total 5200 · Instructional Services	1,037,000	1,435,000	50,000	2,522,000
\$ per scholar	2,304	2,416	-	2,416
5300 · Other Student Services				
5320 · Health Services	20,000	30,000	0	50,000
5330 · Student Transportation	50,000	50,000	0	100,000
5350 · Food Services	0	0	0	0
5360 · Athletic Services	0	0	27,500	27,500
5370 · Other Student Activities	31,000	31,000	70,000	132,000
Total 5300 · Other Student Services	101,000	111,000	97,500	309,500
\$ per scholar	224	187	-	296
5400 · Operation & Maintenance of Plant				
5420 · Utilities	145,000	130,000	41,000	316,000
5430 · Maint of Buildings & Grounds	235,500	282,500	43,000	561,000
5440 · Maintenance of Equipment	20,000	35,000	0	55,000
5450 · Networking & Communications	46,420	57,000	31,200	134,620
5730 · Other costs rel. Cap. Facility	0	0	0	0
5740 · Rental/Lease of Bldg&Grnds	540,000	1,162,000	104,400	1,806,400
Total 5400 · Operation & Maint of Plant	986,920	1,666,500	219,600	2,873,020
\$ per scholar	2,193	2,806	-	2,752
5500 · Other Fixed Charges				
5530 · Insurance (non-employee)	50,000	66,000	0	116,000
5550 · Rental / Lease of Equipment	52,600	23,500	0	76,100
5560 · Short-Term Interest	0	0	0	0
5725 · Long-Term Interest -nonfacility	0	0	0	0
5750 · Depreciation Expense	140,000	140,000	0	280,000
5760 · Bad debt/loss on asset disposal	0	0	0	0
Total 5500 · Other Fixed Charges	242,600	229,500	0	472,100
\$ per scholar	539	386	-	452
5600 · Community Services				
5610 · Dissemination Activities	0	0	0	0
5620 · Civic Activities	0	0	0	0
Total 5600 · Community Services	0	0	0	0
\$ per scholar	-	-	-	-
Total Expenses	7,569,805	9,252,384	2,594,675	19,416,864
\$ per scholar	16,822	15,576	-	18,599

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Other Operating Expenses

Contribution to Network	1,115,710	1,478,965	(2,594,675)	0
Operating Contingency	168,560	335,160	0	503,720
Total Other Operating Expenses	1,284,270	1,814,125	(2,594,675)	503,720

Change in Net Operating Position	341,925	717,491	-	1,059,416
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Non-Operating Revenue/(Expenses)

Deferred Rent Obligation	-	-	-	-
Capital Contribution	(40,800)			(40,800)
Change in Net Postion	301,125	717,491	-	1,018,616

Change in Net Position for 1.25x DSCR

\$650,000**Excess Surplus in budget****368,616**

ALMA DEL MAR CHARTER SCHOOL (OTTIWELL CAMPUS)**FY23-24 Proposed Budget**

	FY21-22 Actual	FY21-22 Budget	FY22-23 Budget	FY23-24 Budget	Change \$	Notes
Enrollment	432	450	450	450		
Staff FTE		70	72	74		
% Full Scale	96%	100%	100%	100%		
Revenues						
4001 · Tuition per pupil	7,062,811	6,823,112	7,650,000	8,428,000	778,000	Based on DESE Projections, No Above Foundation included
4100 · Government Grants & Funding	681,493	308,192	463,110	430,000	(33,110)	
4200 · Nutrition Funding	426,633	270,846	270,846	-	(270,846)	
4400 · Private Support Funding	499,536	300,000	300,000	300,000	-	Annual fundraising \$300k
4500 · Student Programs & Misc Fees	10,295	-	-	38,000		
4716 · Interest / Investment Income	1,031	-	-	-		
Total Revenues	8,681,799	7,702,149	8,683,956	9,196,000	512,044	
\$ per scholar	20,097	17,116	19,298	20,436		
Expenses						
5000 · Personnel Costs						
5000 · Salaries and Wages	3,716,182	3,590,000	3,990,000	4,295,000	305,000	
5520f · Fringe Benefits	480,922	440,738	484,812	485,000	188	No change, need to re-negotiate health plan
5520 · Stipends Expense	13,635			270,000	270,000	
5520t · Payroll Taxes	67,174	82,929	91,770	98,785	7,015	
Total 5000 · Personnel Costs	4,277,913	4,113,667	4,566,582	5,148,785	582,203	
\$ per scholar	9,903	9,141	10,148	11,442		
5100 · Administrative Costs						
5111 · Contr Serv - Board of Trustees	0	0	0		-	
5112 · Travel & Other Exp -Board of Trustees	0	0	0		-	
5122 · Contr Serv - School Leader	15,000	15,000	15,000		(15,000)	Senior Leadership Coaching in PD Line
5132 · Contr Serv - Business & Finance	6,064	0	0	3,500	3,500	
5142 · Contr Serv - Human Resources	0	0	0		-	
5152 · Contr Serv - Legal	8,782	30,000	30,000	10,000	(20,000)	Moved to Network expense
5162 · Contr Serv - IT	10,451	21,000	21,000	18,000	(3,000)	
5163 · Supplies & Materials - IT	23,341	19,000	19,000	18,000	(1,000)	Softwares
5172 · Contr Serv - Development & Fund	0	0	0		-	
5173 · Fundraising	0	0	0		-	
5182 · Staff Recruitment and Advertising	0	0	0		-	
5182s · Student Recruitment and Advertisin	0	0	0		-	
5183 · Travel, Dues & Other Exp -Admin	0	5,500	5,500		(5,500)	
5184 · Supplies & Materials - Admin	1,763	4,500	4,500	4,000	(500)	
Total 5100 · Administrative Costs	65,401	95,000	95,000	53,500	(41,500)	
\$ per scholar	151	211	211	211		
5200 · Instructional Services						
5213 · Contr Serv -Instructional Leader	25,532	0	0	0	-	
5214 · Supplies & Matls -Instruc Leader	0	0	0	0	-	

ALMA DEL MAR CHARTER SCHOOL (OTTIWELL CAMPUS)**FY23-24 Proposed Budget**

	FY21-22 Actual	FY21-22 Budget	FY22-23 Budget	FY23-24 Budget	Change \$	Notes
5215 · Travel & Other Exp -Instruc Leader	0	0	0	0	-	
5234 · Contr Serv - Other Teaching	613,514	223,000	500,000	500,000	-	
5242 · Contr Serv - Prof Development	183,760	110,000	110,000	115,000	5,000	
5243 · Supplies & Matls - Prof Develop	3,908	10,000	10,000	20,000	10,000	
5244 · Travel & Other Exp -Prof Develop	110,714	50,000	50,000	70,000	20,000	
5253 · Contr Serv - Guidance & Testing	55,269	45,000	45,000	50,000	5,000	
5254 · Supplies & Matls -Guidance&Test	3,120	20,000	20,000	2,000	(18,000)	
5261 · Textbooks (Media/Materials)	43,484	30,000	50,000	50,000	-	
5262 · Other Instructional Materials	60,116	25,000	25,000	25,000	-	
5263 · Instructional Equipment	8,483	10,000	10,000	10,000	-	
5264 · General Supplies -Instructional	94,306	85,000	85,000	85,000	-	
5265 · Other Instructional Services-Fieldwor	11,965	35,000	35,000	35,000	-	
5266 · Classroom Instructional Tech	765	10,000	10,000	10,000	-	
5268 · Instructional Software	78,241	65,000	65,000	65,000	-	PowerSchool Software add-ons, addt'l software from remote learning renewed
Total 5200 · Instructional Services	1,293,177	718,000	1,015,000	1,037,000	22,000	
\$ per scholar	2,993	1,596	1,596	1,596		
5300 · Other Student Services						
5320 · Health Services	5,773	20,000	20,000	20,000	-	
5330 · Student Transportation	35,499	50,000	50,000	50,000	-	Homeless Transportation
5350 · Food Services	345,509	367,000	367,000	0	(367,000)	Food Service provided by NBPS
5360 · Athletic Services	925	0	0	0	-	Afterschool athletic program
5370 · Other Student Activities	70,325	60,000	125,000	31,000	(94,000)	Afterschool stipends moved to salary line
Total 5300 · Other Student Services	458,031	497,000	562,000	101,000	(461,000)	
\$ per scholar	1,060	1,104	1,104	1,104		
5400 · Operation & Maintenance of Plant						
5420 · Utilities	132,985	95,000	140,000	145,000	5,000	
5430 · Maint of Buildings & Grounds	649,479	130,000	130,000	235,500	105,500	Includes Day Porter services
5440 · Operating Supplies	12,611	20,000	20,000	20,000	-	
5450 · Networking & Communications	51,936	10,000	25,000	46,420	21,420	Off-set by E-rate Revenue
5730 · Other costs rel. Cap. Facility	0	0	0	0	-	
5740 · Rental/Lease of Bldg&Grnds	1,097,793	610,300	610,300	540,000	(70,300)	Debt Service on SVB Loan
Total 5400 · Operation & Maint of Plant	1,944,804	865,300	925,300	986,920	61,620	
\$ per scholar	4,502	1,923	1,923	1,923		
5500 · Other Fixed Charges						
5530 · Insurance (non-employee)	36,572	45,000	45,000	50,000	5,000	
5550 · Rental / Lease of Equipment	46,802	55,000	55,000	52,600	(2,400)	
5560 · Short-Term Interest	841	0	0	0	-	
5725 · Long-Term Interest -nonfacility	6,007	0	0	0	-	
5750 · Depreciation Expense	122,130	20,000	20,000	140,000	120,000	Depreciation for Chromebooks and Playground
5760 · Bad debt/loss on asset disposal	0	0	0	0	-	
Total 5500 · Other Fixed Charges	212,352	120,000	120,000	242,600	122,600	
\$ per scholar	492	267	267	267		

ALMA DEL MAR CHARTER SCHOOL (OTTIWELL CAMPUS)**FY23-24 Proposed Budget**

	FY21-22 Actual	FY21-22 Budget	FY22-23 Budget	FY23-24 Budget	Change \$	Notes
5600 · Community Services						
5610 · Dissemination Activities		1,000	1,000	0	(1,000)	Eliminated
5620 · Civic Activities	0	10,000	10,000	0	(10,000)	Eliminated
Total 5600 · Community Services	0	11,000	11,000	0	(11,000)	
\$ per scholar	-	24	24	24		
Total Expenses	8,251,678	6,419,967	7,294,882	7,569,805	274,923	
\$ per scholar	19,101	14,267	14,267	14,267		
Other Operating Expenses						
DSCR Reserve	0	0	0	0	-	
Contribution to Network	866,867	799,488	890,495	1,115,710		Ottiwell supports 43% of Network expenses
Operating Contingency	0	136,462	153,000	168,560	15,560	2% Contingency
Total Other Operating Expenses	866,867	935,950	1,043,495	1,284,270		
Change in Net Operating Position	(436,746)	346,233	345,579	341,925	(3,655)	**OPERATING SURPLUS**
Non-Operating Revenue/(Expenses)						
Deferred Rent Obligation	-	(486,893)	(486,893)	-	486,893	Deferred Rent Transaction w/QALICB eliminated
Capital Project Surplus/Contribution	-	(40,800)	(40,800)	(40,800)	-	Contribution to Replacement & Renewal Fund
Debt Service Reimbursement to	-				-	
Change in Net Postion	(436,746)	(181,460)	(182,114)	301,125	483,238	

ALMA DEL MAR CHARTER SCHOOL (DOUGLASS CAMPUS)**FY23-24 Proposed Budget**

	FY21-22 Actual	FY21-22 Budget	FY22-23 Budget	FY23-24 Budget	Change \$	Notes
Enrollment	348	496	594	594	0	
Staff FTE	58	75.5	86	88	2	
% Full Scale	59%	84%	100%	100%		
Revenues						
4001 · Tuition per pupil	7,611,208	7,520,352	10,098,000	11,172,000	1,074,000	Based on DESE Projections, No Above Foundation included
4100 · Government Grants & Funding	646,995	499,507	613,890	570,000	(43,890)	
4100 · Other Government Grants	-	-	-	-	-	
4100 · Other Private Grants	-	-	-	-	-	
4200 · Nutrition Funding	443,441	358,178	428,947	-	(428,947)	Based on in person learning per pupil reimbursement rates
4400 · Private Support Funding	25,000	-	-	-	-	
4500 · Student Programs & Misc Fees	84,707	-	-	42,000		
4716 · Interest / Investment Income	23	-	-	-	-	
Total Revenues	8,811,374	8,378,037	11,140,837	11,784,000	643,163	
\$ per scholar	25,320	16,891	18,756	19,838	1,083	
Expenses						
5000 · Personnel Costs						
5000 · Salaries and Wages	3,867,297	3,570,000	4,435,000	4,908,000	473,000	
5520f · Fringe Benefits	402,013	289,417	418,000	420,000	2,000	No change, need to re-negotiate health plan
5520 · Stipends Expense	0	0	0	300,000	300,000	
5520t · Payroll Taxes	60,649	82,467	102,005	112,884	10,879	
Total 5000 · Personnel Costs	4,329,959	3,941,884	4,955,005	5,740,884	785,879	
\$ per scholar	12,442	7,947	8,342	9,665	1,323	
5100 · Administrative Costs						
5111 · Contr Serv - Board of Trustees	0	0	0	0	0	
5112 · Travel & Other Exp -Board of Trustees	0	0	0	0	0	
5122 · Contr Serv - School Leader	2,500	0	0	0	0	
5132 · Contr Serv - Business & Finance	0	0	0	3,500	3,500	
5142 · Contr Serv - Human Resources	0	0	0	0	0	
5152 · Contr Serv - Legal	7,511	10,000	10,000	10,000	0	
5162 · Contr Serv - IT	11,244	10,000	35,000	24,000	-11,000	
5163 · Supplies & Materials - IT	24,559	15,000	15,000	22,000	7,000	
5172 · Contr Serv - Development & Fund	0	0	0	0	0	
5173 · Fundraising	27	0	0	0	0	
5182 · Staff Recruitment and Advertising	0	0	0	0	0	
5182s · Student Recruitment and Advertisin	0	0	0	0	0	
5183 · Travel, Dues & Other Exp -Admin	0	5,500	5,500	0	-5,500	
5184 · Supplies & Materials - Admin	11,717	10,000	10,000	10,000	0	
Total 5100 · Administrative Costs	57,558	50,500	75,500	69,500	-6,000	
\$ per scholar	165	102	127	117	(10)	
5200 · Instructional Services						

ALMA DEL MAR CHARTER SCHOOL (DOUGLASS CAMPUS)**FY23-24 Proposed Budget**

	FY21-22 Actual	FY21-22 Budget	FY22-23 Budget	FY23-24 Budget	Change \$	Notes
5213 · Contr Serv -Instructional Leader	11,716	15,000	15,000	0	-15,000	
5214 · Supplies & Matls -Instruc Leader	0	1,000	1,000	0	-1,000	
5215 · Travel & Other Exp -Instruc Leader	0	2,000	2,000	0	-2,000	
5234 · Contr Serv - Other Teaching	715,121	215,760	500,000	745,000	245,000	Based on FY23 Contracted Services costs
5242 · Contr Serv - Prof Development	189,404	124,000	148,500	70,500	-78,000	Based on actual PD costs, projected based on # of staff in PY
5243 · Supplies & Matls - Prof Develop	2,753	23,287	27,888	20,000	-7,888	
5244 · Travel & Other Exp -Prof Develop	137,838	74,400	89,100	100,000	10,900	
5253 · Contr Serv - Guidance & Testing	54,679	33,728	40,392	105,000	64,608	Based on FY23 Contracted Services costs
5254 · Supplies & Matls -Guidance&Test	4,493	62,000	62,000	2,000	-60,000	Contractor provided supplies in PY
5261 · Textbooks (Media/Materials)	14,901	49,600	49,600	50,000	400	
5262 · Other Instructional Materials	181,139	61,008	80,000	80,000	0	
5263 · Instructional Equipment	28,414	42,160	50,490	30,000	-20,490	Decreased since building is complete
5264 · General Supplies -Instructional	182,582	93,744	93,744	95,000	1,256	
5265 · Other Instructional Services-Fieldwor	15,320	39,680	39,680	40,000	320	
5266 · Classroom Instructional Tech	10,065	25,346	30,354	20,000	-10,354	
5268 · Instructional Software	42,567	59,520	59,520	77,500	17,980	PowerSchool, software costs
Total 5200 · Instructional Services	1,590,992	922,233	1,289,268	1,435,000	145,732	
\$ per scholar	4,572	1,859	2,170	2,416	245	
5300 · Other Student Services						
5320 · Health Services	17,225	25,000	29,940	30,000	60	
5330 · Student Transportation	44,799	5,000	50,000	50,000	0	Homeless transportation
5350 · Food Services	463,616	485,336	581,229	0	-581,229	Food Service provided by NBPS
5360 · Athletic Services	3,203	0	0	0	0	
5370 · Other Student Activities	67,445	54,560	125,000	31,000	-94,000	Moved Afterschool stipends to salary line
Total 5300 · Other Student Services	596,288	569,896	786,169	111,000	-675,169	
\$ per scholar	1,713	1,149	1,324	187	(1,137)	
5400 · Operation & Maintenance of Plant						
5420 · Utilities	111,050	73,000	165,000	130,000	-35,000	
5430 · Maint of Buildings & Grounds	344,215	255,000	255,000	282,500	27,500	Based on FY23 expenses
5440 · Operating Supplies	20,237	35,000	35,000	35,000	0	
5450 · Networking & Communications	51,066	29,000	29,000	57,000	28,000	Offsetby E-rate revenue
5730 · Other costs rel. Cap. Facility	0				0	
5740 · Rental/Lease of Bldg&Grnds	882,703	825,500	1,173,860	1,162,000	-11,860	Rent to Foundation for new campus
Total 5400 · Operation & Maint of Plant	1,409,271	1,217,500	1,657,860	1,666,500	8,640	
\$ per scholar	4,050	2,455	2,791	2,806	15	
5500 · Other Fixed Charges						
5530 · Insurance (non-employee)	40,618	45,000	45,000	66,000	21,000	Based on FY23 premium +10%
5550 · Rental / Lease of Equipment	45,811	32,000	32,000	23,500	-8,500	
5560 · Short-Term Interest	0	0	0	0	0	
5725 · Long-Term Interest -nonfacility	0	0	0	0	0	
5750 · Depreciation Expense	158,310	20,000	20,000	140,000	120,000	Leasehold Improvements at additional Campus
5760 · Bad debt/loss on asset disposal	-	0	0	0	0	

ALMA DEL MAR CHARTER SCHOOL (DOUGLASS CAMPUS)**FY23-24 Proposed Budget**

	FY21-22 Actual	FY21-22 Budget	FY22-23 Budget	FY23-24 Budget	Change \$	Notes
Total 5500 · Other Fixed Charges	244,739	97,000	97,000	229,500	132,500	
\$ per scholar	703	196	163	386	223	
5600 · Community Services						
5610 · Dissemination Activities	0	1,000	1,000	0	-1,000	Eliminated
5620 · Civic Activities	0	5,000	5,000	0	-5,000	Eliminated
Total 5600 · Community Services	0	6,000	6,000	0	-6,000	
\$ per scholar	-	12	10	-	(10)	
Total Expenses	8,228,807	6,805,012	8,866,801	9,252,384	385,583	
\$ per scholar	-	-	-	-	-	
Other Operating Expenses						
Contribution to Network	939,106	866,113	1,180,423	1,478,965	298,541	Douglass supports 57% of Network expenses
Operating Contingency	0	150,407	302,940	335,160	32,220	3% Contingency
Total Other Operating Expenses	939,106	1,016,520	1,483,363	1,814,125	330,761	
Change in Net Operating Position	(356,539)	556,504	790,672	717,491	(73,181)	
Principal Payments (future obligation)			150,000	-		
				<u>\$717,491</u>		

ALMA DEL MAR CHARTER SCHOOL (NETWORK)**FY23-24 Proposed Budget**

	FY22-23 Budget	Ottiwell 43%	Douglass 57%	FY23-24 Budget	Notes
Enrollment	1044	450	594	1044	
Staff	13.25	0	0	17	
% to Scale	100%	100%	100%	100%	
Revenues					
4001 · Tuition per pupil	-	-	-	-	
4100 · Government Grants & Funding	-	-	-	-	
4200 · Nutrition Funding	-	-	-	-	
4400 · Private Support Funding	-	-	-	-	
4500 · School Contributions for Network	-	-	-	-	
4716 · Interest / Investment Income	-	-	-	-	
Total Revenues	-	-	-	-	
Expenses					
5000 · Personnel Costs					
5000 · Salaries and Wages	1,436,000	655,750	869,250	1,525,000	
5520f · Fringe Benefits	159,390	68,800	91,200	160,000	No change, need to re-negotiate health plan
5520 · Stipends Expense	-	8,600	11,400	20,000	
5520t · Payroll Taxes	33,028	15,082	19,993	35,075	
Total 5000 · Personnel Costs	1,628,418	748,232	991,843	1,740,075	
\$ per scholar	1,560	1,663	1,670	1,560	
5100 · Administrative Costs					
5111 · Contr Serv - Board of Trustees	12,000	5,160	6,840	12,000	Board On Track
5112 · Travel & Other Exp -Board of Trustees	5,000	2,150	2,850	5,000	
5122 · Contr Serv - School Leader	50,000	21,500	28,500	50,000	Leadership Coaching
5132 · Contr Serv - Business & Finance	100,000	50,740	67,260	118,000	Accounting Fees & Increase in Audit Fee for additional entity
5142 · Contr Serv - Human Resources	90,000	49,450	65,550	115,000	Payroll Fees & New Employee Fees
5152 · Contr Serv - Legal	10,000	12,900	17,100	30,000	Admin legal fees
5162 · Contr Serv - IT	0	3,440	4,560	8,000	
5163 · Supplies & Materials - IT	4,000	430	570	1,000	
5172 · Contr Serv - Development & Fund	9,500	6,880	9,120	16,000	
5173 · Fundraising	27,000	8,600	11,400	20,000	
5182 · Staff Recruitment and Advertising	32,000	16,985	22,515	39,500	
5182s · Student Recruitment and Advertisin	6,000	4,300	5,700	10,000	Recruiting for Middle School
5183 · Travel, Dues & Other Exp -Admin	34,000	23,650	31,350	55,000	.3% of Tuition
5184 · Supplies & Materials - Admin	8,000	3,440	4,560	8,000	
Total 5100 · Administrative Costs	387,500	209,625	277,875	487,500	
\$ per scholar	458	466	468	458	

ALMA DEL MAR CHARTER SCHOOL (NETWORK)**FY23-24 Proposed Budget**

	FY22-23 Budget	Ottiwell 43%	Douglass 57%	FY23-24 Budget	Notes
5200 · Instructional Services					
5213 · Contr Serv -Instructional Leader	0	0	0	0	
5214 · Supplies & Matls -Instruc Leader	0	0	0	0	
5215 · Travel & Other Exp -Instruc Leader	0	0	0	0	
5234 · Contr Serv - Other Teaching	0	0	0	0	
5242 · Contr Serv - Prof Development	0	12,900	17,100	30,000	
5243 · Supplies & Matls - Prof Develop	0	0	0	0	
5244 · Travel & Other Exp -Prof Develop	0	8,600	11,400	20,000	
5253 · Contr Serv - Guidance & Testing	0	0	0	0	
5254 · Supplies & Matls -Guidance&Test	0	0	0	0	
5261 · Textbooks (Media/Materials)	0	0	0	0	
5262 · Other Instructional Materials	0	0	0	0	
5263 · Instructional Equipment	0	0	0	0	
5264 · General Supplies -Instructional	0	0	0	0	
5265 · Other Instructional Services	0	0	0	0	
5266 · Classroom Instructional Tech	0	0	0	0	
5268 · Instructional Software	0	0	0	0	
Total 5200 · Instructional Services	0	21,500	28,500	50,000	
\$ per scholar	-	48	48	-	
5300 · Other Student Services					
5320 · Health Services	0	0	0	0	
5330 · Student Transportation	0	0	0	0	
5350 · Food Services	0	0	0	0	
5360 · Athletic Services	0	11,825	15,675	27,500	Afterschool Sports Programs for both Campuses
5370 · Other Student Activities	0	30,100	39,900	70,000	Families Helping Families, Summer Program, and Graduation
Total 5300 · Other Student Services	0	41,925	55,575	97,500	
\$ per scholar	-	93	94	-	
5400 · Operation & Maintenance of Plant					
5420 · Utilities	0	17,630	23,370	41,000	Operation costs for Fisher College Campus
5430 · Maint of Buildings & Grounds	0	18,490	24,510	43,000	Operation costs for Fisher College Campus
5440 · Operating Supplies	0	0	0	0	
5450 · Networking & Communications	55,000	13,416	17,784	31,200	
5730 · Other costs rel. Cap. Facility	0	0	0	0	
5740 · Rental/Lease of Bdlg&Grnds	0	44,892	59,508	104,400	Operation costs for Fisher College Campus
Total 5400 · Operation & Maint of Plant	55,000	94,428	125,172	219,600	
\$ per scholar	69	210	211	69	
5500 · Other Fixed Charges					

ALMA DEL MAR CHARTER SCHOOL (NETWORK)**FY23-24 Proposed Budget**

	FY22-23 Budget	Ottiwell 43%	Douglass 57%	FY23-24 Budget	Notes
5530 · Insurance (non-employee)	0	0	0	0	0
5550 · Rental / Lease of Equipment	0	0	0	0	0
5560 · Short-Term Interest	0	0	0	0	0
5725 · Long-Term Interest -nonfacility	0	0	0	0	0
5750 · Depreciation Expense	0	0	0	0	0
5760 · Bad debt/loss on asset disposal	0	0	0	0	0
Total 5500 · Other Fixed Charges	0	0	0	0	0
\$ per scholar	-	-	-	-	-
5600 · Community Services					
5610 · Dissemination Activities	0	0	0	0	0
5620 · Civic Activities	0	0	0	0	0
Total 5600 · Community Services	0	0	0	0	0
\$ per scholar	-	-	-	-	-
Total Expenses	2,070,918	1,115,710	1,478,965	2,594,675	
\$ per scholar	2,087	2,479	2,490	2,087	
Change in Net Operating Position	(2,070,918)	(1,115,710)	(1,478,965)	(2,594,675)	
Other Operating Expenses					
DSCR Reserve	0	0	0	0	0
Operating Contingency	0	0	0	0	0
Total Other Operating Expenses	0	0	0	0	0
Change in Net Operating Position	(2,070,918)	(1,115,710)	(1,478,965)	(2,594,675)	

Coversheet

For Reference- Board Calendar of Monthly Activities

Section: X. Closing Items
Item: B. For Reference- Board Calendar of Monthly Activities
Purpose: FYI
Submitted by:
Related Material:
Board and Committee Calendar and Suggested Monthly Activities_Updated February 2022 (5).pdf

Alma Board of Trustees Annual Activities

Q1-Q2

	July	Aug	Sept	Oct	Nov	Dec
FULL BOARD		All Committees Draft Annual Committee Goals	Present/Approve Annual Goals	Annual Meeting/Board Retreat		No Meeting
ACADEMIC			MCAS Data		Quarter 1 Academic Update Accountability Report	
FINANCE			Review Audited Financials	Present Audit to Board for Approval Present revised operating budget if necessary		
GOVERNANCE		Start Board Retreat Planning Board Composition Analysis/Update Board Terms document	Prepare slate for annual meeting Review Advisory Council and prepare AC slate. Finalize Board Retreat Planning	Prepare New Trustee Orientations	Conduct New Trustee Orientations	
DEVELOPMENT		Draft Annual Fundraising Calendar Share current Dashboard with Finance Committee	Drafting Annual Report Drafting Appeal Letter Assigning Donor Notes to Trustees		Send out annual appeal Share current Dashboard with Finance Committee	
EVALUATION & COMPENSATION						

Updated February 2022

Alma Board of Trustees Annual Activities

Q3-Q4

	Jan	Feb	Mar	April	May	June
FULL BOARD		E.D. Mid-Year Review				End School/Fiscal Year Year End Academic Update E.D. Evaluation
ACADEMIC	Scholar Spotlight Secondary Schools & Alumni Update	Quarter 2 Academic Update	Special Education/ELL Update	Scholar Spotlight	Secondary Schools & Alumni Update	Year End Academic Update
FINANCE		Review Draft Budget for Next Year Present Draft Budget to Board	Review Revised Budget	Present Budget to Board for Approval		
GOVERNANCE	Plan visit to an exemplary charter Board meeting Review Open Meeting Law & Best Practices Advisory Council			Begin Board Assessment Launch check ins with Trustees by members of the Governance Committee	Review Board Assessment results	Review draft goals from E.D.
DEVELOPMENT		Plan Advisory Council Event for Spring Share current Dashboard with Finance Committee			Spring Advisory Council Event Share current Dashboard with Finance Committee	
EVALUATION & COMPENSATION	Review Executive Director Contract Start E.D. Midyear Review	E.D. Midyear Review presented to full Board Determine E.D. compensation to recommend to the full Board			Start E.D. Evaluation Survey Senior Staff for ED Evaluation Finalize E.D. Contract	

Updated February 2022

Coversheet

For Reference- Committee Goals 2022-2023

Section: X. Closing Items
Item: C. For Reference- Committee Goals 2022-2023
Purpose: FYI
Submitted by:
Related Material: Committee Goals 2022-2023 (4).pdf



Alma del Mar Committee Goals 2022-2023

Committee	Goals
Governance Committee	<ol style="list-style-type: none"> 1. The Governance Committee will develop and implement a succession plan for board members and officers. 2. The Governance Committee will identify, recruit and nominate 2-3 new Trustees. 3. The Governance Committee will continue to engage the Board in Diversity, Equity, and Inclusion work.
Finance Committee	<ol style="list-style-type: none"> 1. We will examine and adjust any financial planning to be inclusive, critical and responsive with a willingness to prioritize the funding of efforts to promote racial equity, diversity and inclusivity. 2. We will work to train and educate the Board on better understanding financial reports. 3. We will review and update fiscal policies and procedures annually.
Development Committee	<ol style="list-style-type: none"> 1. Support the Director of Development and Board of Trustees in fundraising efforts to support Alma's Network Priority for the 2022-23 school year. <i>METRIC: \$300,000 general operating support</i> 2. Maintain a development activities calendar that ensures Alma's supporters are hearing from us consistently and feel invested in our mission while also creating opportunities for them to interact directly with Alma scholars and teachers. <i>METRICS: 10 monthly email blasts, 4 direct touchpoints, 4 in-person opportunities</i> 3. Compile strong list of initial prospects and support with targeted outreach to prepare for the creation of Alma's Planning Giving/Legacy Program. <i>METRIC: 10 prospect meetings resulting in 5 secured participants; program Named and included in digital and print materials for prospects</i> 4. Participate in strategic discussions as a committee and with other stakeholders to identify future fundraising priorities for Alma del Mar. <i>METRIC: Committee members research community-centric fundraising and discussions/surveys conducted with Alma's Senior Leadership Team and Board of Trustees to identify priorities</i> 5. Introduce new members to the Development Committee. <i>METRIC: Introduce 1 or 2 new volunteer members during FY23</i>



Academic Excellence Committee	<ul style="list-style-type: none">• Increase the number of applications and interest in the Academy of Honors at New Bedford High School• Expand interest in Independent Schools beyond local options• Scale up Secondary School Support given our current size of 128 8th graders and over 250 alumni in high school and college• Increase access to support and resources for 11th and 12th graders to prepare alumni and families for college
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