

APPROVED



Making Waves Academy

Minutes

Finance Advisory Committee Meeting

Date and Time

Wednesday April 23, 2025 at 10:00 AM

Location

Please click the link below to join the webinar:

<https://mwacademy.zoom.us/j/82344244988?pwd=NXJQc0lvNDhZVjIeEaGVaOEZBaDg1QT09>

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Or One tap mobile :

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If you have questions about the board agenda and materials or you are in need of disability-related accommodations, please contact:

Si tiene preguntas sobre la agenda y materiales de la junta o necesita adaptaciones relacionadas con la discapacidad, comuníquese con:

Bryann Fitzpatrick at bfitzpatrick@mwacademy.org or (510) 994-6486.

Public Comment

- The public may address the MWA Board regarding any item within the subject-matter jurisdiction of the MWA governing board.
- Under Public Comment for Special Committee Meetings, members of the public may
 - The public may address the Board regarding **any item that has been described in the notice for this meeting.**
 - **Presentations are limited to two minutes each**, or a total of ten minutes for all speakers, or the two-minute limit may be shortened.
- In accordance to the Brown Act, the MWA Board may listen to comments, but can neither discuss nor take action on the topics presented. Members of the board are very limited in their response to statements or questions by persons commenting on items not on the agenda.
- **While meetings are held virtually, speakers may submit a request to speak before 9:00 AM on the day of the meeting or use the raise hand function during the public comment sections of the meeting.**
 - **If you would like to send your request to speak prior to the meeting, please email your request to bfitzpatrick@mwacademy.org in English or Spanish.**
 - Your submission should:
 - indicate if it is a general public comment for the beginning of the meeting or a comment for a specific agenda item (please include the item number).
 - include your name so that you can be called when it is your turn to speak.
 - During the meeting, we will call your name and you should use the "raise hand" feature to identify yourself.
- Under SB1036 the minutes from this meeting will omit student and parent names and other directory information, except as required by judicial order or federal law. If a parent/legal guardian wishes a name be included, one must inform the board prior to their public comment.

Comentarios públicos

- *El público puede dirigirse a la Junta Directiva de la MWA con respecto a cualquier asunto dentro de la jurisdicción del tema materia por la Junta Directiva de la MWA.*
- *Bajo comentario público, los miembros del público pueden:*
 - El público puede dirigirse a la Junta con **respecto a cualquier tema que se haya descrito en el aviso para esta reunión.**
 - **Las presentaciones están limitadas a dos minutos cada una**, o un total de diez minutos para todos los oradores, o se puede acortar el límite de dos minutos.
- *De acuerdo con la Ley Brown, la Junta Directiva de la MWA puede escuchar los comentarios, pero no discutirán ni tomarán medidas sobre los temas presentados. La respuesta de los miembros de la Junta Directiva a las declaraciones o preguntas de las personas que comentan temas que no figuran en el orden del día es muy limitada.*
- **Mientras las reuniones se llevan a cabo virtualmente, los miembros del público que desean hablar durante la junta pueden presentar una solicitud para hablar antes de**

las 9:00 a.m. del día de la reunión de la junta o usar la función de levantar la mano durante las secciones de comentarios públicos de la reunión.

- ***Si desea enviar su solicitud de uso de la palabra antes de la reunión, envíe su solicitud por correo electrónico a bfitzpatrick@mwacademy.org en inglés o español.***
- ***En su solicitud:***
 - ***Incluya su nombre para que pueda ser llamado cuando sea su turno de hablar.***
 - ***indicar si es un comentario público general para el comienzo de la reunión o si es comentario público sobre un artículo específico del programa (incluya el número del artículo).***
 - ***Durante la reunión, le llamaremos por su nombre y deberá utilizar la función de "levantar la mano" para identificarse.***
- ***En virtud de la SB1036, las actas de esta reunión omitirán los nombres de los estudiantes y padres y otra información del directorio, excepto cuando lo requiera la orden judicial o por la ley federal. Si un padre/tutor legal desea que se incluya un nombre, se debe informar a la junta antes de su comentario público.***

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accommodations, please contact:

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Please note that all agenda times are estimates.

Tenga en cuenta que todos los horarios de la agenda son estimaciones.

Committee Members Present

Alicia Malet Klein (remote), Alton B. Nelson Jr. (remote), Ken Blum (remote), Lori Crawford (remote), Sid Landman (remote)

Committee Members Absent

Steve Blass

Guests Present

Bryann Fitzpatrick (remote), Elizabeth Martinez (remote)

I. Opening Items

A.

Record Attendance

B. Call the Meeting to Order

Alicia Malet Klein called a meeting of the Finance Committee of Making Waves Academy to order on Wednesday Apr 23, 2025 at 10:07 AM.

II. Finance

A. FY26 Original Budget (1st Draft)

- Committee asked questions about student enrollment rates and asked that leadership continue to think about the levels of enrollment.
- The CEO of MWA commented that despite lower lottery numbers, overall enrollment is stable; educational quality and fiscal responsibility remain top priorities.
- Committee commented that the budget reflects strategic reductions, led by COO, that has resulted in savings over the last few years.
- Only minor revisions are expected on the budget before presenting it to the board.

B. MWA Cash Flow Follow Up

- Committee agreed with the Academy's strategy for reducing the overall cash balance after the current fiscal year.

C. Total Compensation Discussion

- The COO provided an overview of the Total Compensation Study results and proposed two scenarios to change MWA's compensation strategy. The strategy will yield material savings over the next couple of years.
- Committee members supported both scenarios and asked that the CEO and COO make a final decision that would support MWA's overall goals in recruitment and retention.
- COO will work with the MWA Controller to update the budget based on the final decision at the next Committee meeting.

D. Other Questions

All questions answered in other sections.

E. Packet

F. Public Comment

No public comment.

III. 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 11:17 AM.

Respectfully Submitted,
Alicia Malet Klein

B. FAC Schedule

Next FAC meeting 6/4/25

Final MWA board meeting 6/16/25