

MINUTES

Telephonic & Video Conference Meeting of the CNCA Finance Committee

Thursday, June 4, 2020, 11 am – 12:30 pm

In accordance with Mayor Garcetti's "Safer at Home" City Order ([Link](#)) and Governor Newsome's State Executive Order ([Link](#)) CNCA will be holding the June 4, 2020, Finance Committee Meeting via ZOOM video conference and telephone. No physical CNCA school locations will be open to the public.

This meeting is open to the public through the telephone 1 (669) 900-9128 (US Toll) and ZOOM video conference: [LINK](#)

To ensure meeting safety, there will be an online ZOOM waiting room set up for participants 10 minutes prior to the meeting. Attendees will be welcomed in prior to the start of the meeting at 11 am. The waiting room will be checked regularly so that anyone joining the meeting late can still join.

Members of the public who wish to address the Board regarding items on this agenda or who need special accommodations should contact Valerie Macias in the Chief Executive Officer's office at 213-417-3400 ext. 1401 or valerie.macias@caminonuevo.org. Speakers are limited to no more than 2 minutes each. Speakers may also sign up in person the day of the meeting.

- 1. The Meeting was called to order by CNCA Treasurer Shiho Ito at 11A**
In attendance: Shiho Ito, John Wagner, Cindy Quane, Cindy Smet, Jenny Salamanca, Rachel Hunt, with Michael Russell, Adriana Abich and Valerie Macias.
- 2. Public Comment: Laura Farrel, CNTA Chair and teacher at CNHS Dalzell-Lance, addressed the Committee**
- 3. Fiscal Policies and Procedures: The Committee discussed and reviewed the following additions to the FPP Handbook and voted to recommend approval of the additions. (m/s/c Smet/Quane)**
 - a. Additions
 - i. Federal Uniform Guidance, 2 CFR 200, Time and Effort Reporting
 - ii. Employee Meal Purchasing
- 4. Line of Credit Renewal: The Committee discussed and recommended to renew a 2MM line of credit with Wells Fargo for CNCA, with Pueblo Nuevo Education and Development Group as the primary guarantor. (m/s/c Smet/Salamanca)**
- 5. Current Year: The Committee reviewed and discussed the budget forecast with special emphasis on the following:**
 - a. FY19-20 Forecast
 - i. Special Education Program
 - ii. Covid-19 Closure
 - b. SB 117 Emergency Response Funding \$56K
- 6. Tammy Stanton, CFO, reviewed the CNCA Budget for 2020-21 and update the Committee on the items below. As a contingency plan, the Committee voted to recommended that the -7.92% version of the '20-21 budget should be recommended for approval by the CNCA Board. (m/s/c Smet/Ito)**
 - a. Budget Update
 - i. LCFF Cut 10% - No COLA & 10 furlough days
 - ii. STRS & PERS Employer Contribution Rate ~2% Decrease
 - iii. Revenue Deferrals
 - b. FY20-21 Budget Priorities
 - i. Special Education
 - ii. Employees
 1. Salary Freeze
 2. Furlough Schedule
 - iii. Cares Act, ESSER Apportionment



1. 1:1 Student Program All Campuses
2. Employee Out-Of-Warranty Laptop Replacement
- iv. Covid-19 Response
- c. Budget Versions
 - i. -7.92%
 - ii. -15%
- d. Early Childhood Education
 - i. Funding Shortfall
 - ii. Fund Balance Impact
- e. CNHS #1 – Miramar
 - i. Critical Needs Request – the Committee reviewed Miramar’s budget and discussed the need to maintain a 5% reserve balance for the 20-21 school year.

7. The Meeting was adjourned at 12:20P

DRAFT