



Camino Nuevo Charter Academy

Minutes

Finance Committee Meeting

Date and Time

Monday April 26, 2021 at 3:00 PM

Location

ZOOM Meeting

In accordance with Mayor Garcetti's "Safer at Home" City Order ([Link](#)) and Governor Newsome's State Executive Order([Link](#)) CNCA will be holding Board Meetings 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. 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 3:00 pm. The waiting room will be checked regularly so that anyone joining the meeting late can still join.

Join Zoom Meeting

<https://caminonuevo-org.zoom.us/j/97110042600?pwd=NmlYMmRHd1N5VHJNMmdkZjFVcGlxdz09>

Meeting ID: 971 1004 2600

Passcode: 4XyN35

One tap mobile

+16699009128,,97110042600#,,,*708453# US (San Jose)

+12532158782,,97110042600#,,,*708453# US (Tacoma)

Dial by your location

+1 669 900 9128 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 301 715 8592 US (Washington D.C)

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

Meeting ID: 971 1004 2600

Passcode: 708453

Find your local number: <https://caminonuevo-org.zoom.us/j/ac1GBKsWUi>

Committee Members Present

C. Smet (remote), R. Hunt, S. Ito (remote)

Committee Members Absent

None

Guests Present

T. Stanton (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

S. Ito called a meeting of the Finance Committee of Camino Nuevo Charter Academy to order on Monday Apr 26, 2021 at 3:04 PM.

C. March 01, 2021, Finance Committee Minutes

II. April Business

A. ExED Staff Introductions

Sonia Olivia, Tait Andersen and Samira Estilai introduced themselves to the committee

B. Nvoicepay - ExED Presentation

C. Smet made a motion to Recommend to CNCA board to authorize use of Nvoicepay payment solution: provide access to operating, logo and update fiscal policies.

S. Ito seconded the motion.

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

Roll Call

C. Smet Aye

S. Ito Aye

R. Hunt Aye

C. FY20-21 Audit Engagement

CFO provided update on interim field work to date.

D. Line of Credit Resolution

C. Smet made a motion to Recommend bringing resolution to the full board meeting on May 11, 2021.

S. Ito seconded the motion.

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

Roll Call

R. Hunt Aye

S. Ito Aye

C. Smet Aye

E. Fiscal Policies & Procedures: Gift Receiving Policy

Discussion held on best practices. Finance committee will table item to research further.

F. Wells Fargo Bank Contact & Signers

Discussion on bank signature internal controls.

G. CNHS #1 - Miramar Campus Update

C. Smet made a motion to CNHS - Miramar re-pay the \$375,000 loan balance to PNEDG.

S. Ito seconded the motion.

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

Roll Call

C. Smet Aye

S. Ito Aye

R. Hunt Aye

C. Smet made a motion to In the event that CNHS - Miramar has excess assets at June 30, 2021, the assets be transferred to CNHS 2 - Dalzell-Lance. Should CNHS - Miramar require operating cash as of June 30, 2021, as a result of the state budget deferrals, an inter-company payable will be booked between CNHS - Miramar and CNHS 2 - Dalzell-Lance.

R. Hunt seconded the motion.

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

Roll Call

C. Smet Aye

R. Hunt Aye

S. Ito Aye

H. COVID Emergency Funding & FY21-22 Budget Update

III. Closing Items

A. Adjourn Meeting

C. Smet made a motion to Adjourn meeting.

R. Hunt seconded the motion.

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

Roll Call

R. Hunt Aye

S. Ito Aye

C. Smet Aye