

**BOARD OF DIRECTORS OF THE  
CAMINO NUEVO CHARTER ACADEMY**

**RESOLUTION NO. ---**

**RESOLUTION RESERVING THE RIGHT TO  
SPEND INTO RESERVES FOR THE 2021-2022 SCHOOL YEAR**

**WHEREAS**, the COVID-19 pandemic has financially impacted California public schools, the increased and unanticipated expenditures for distance learning and school reopening generally have necessitated that the Camino Nuevo Charter Academy (“CNCA or Charter School”) utilize its available operational reserve funds; and

**WHEREAS**, the impact of COVID-19 on the Charter School necessitates that this Board consider all available options for balancing its budget; and

**WHEREAS**, in compliance with state regulations and its Charter, CNCA has set aside an amount of its revenue equal to a certain percentage of its expenditures as a reserve for economic uncertainties;

**WHEREAS**, this Board has authority pursuant to its Charter and the “CNCA Fiscal Policies and Procedures” to specify use of its operating reserves;

**WHEREAS**, this Board has determined it is necessary to spend into its available operating reserve balance for the 2021-2022 school year in an effort to avoid or mitigate any potential reductions in spending, and that it is appropriate to inform its employees and the public of the Board’s decision.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Camino Nuevo Charter Academy that the Charter School will spend into its available operational reserve balance for the 2021-2022 school year, and may propose any related cost-saving strategies as needed depending on future budget developments.

**PASSED AND ADOPTED** by the Board of Directors of the Camino Nuevo Charter Academy on April 11, 2022, by the following vote:

AYES:

NOES:

ABSTENTIONS:

ABSENT:

**CERTIFICATION**

STATE OF CALIFORNIA            )  
  )       ss.  
COUNTY OF LOS ANGELES    )

I certify the above is a true copy of a resolution adopted by the Board of Directors of the Camino Nuevo Charter Academy at a meeting held on April 11, 2022.

DATED: April 11, 2022

BOARD OF DIRECTORS OF THE  
CAMINO NUEVO CHARTER ACADEMY,  
COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

By: \_\_\_\_\_  
Vice President/Secretary of the Board of Directors