

DRAFT



Camino Nuevo Charter Academy

Minutes

Finance Committee Meeting

Date and Time

Thursday September 8, 2022 at 3:00 PM

Location

Topic: CNCA Finance Committee Meeting

Time: Sep 8, 2022 03:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

[https://caminonuevo-org.zoom.us/j/91954546197?](https://caminonuevo-org.zoom.us/j/91954546197?pwd=a3ZoWGRQcnpsMHVpcmo2VUI2U3JrUT09)

[pwd=a3ZoWGRQcnpsMHVpcmo2VUI2U3JrUT09](https://caminonuevo-org.zoom.us/j/91954546197?pwd=a3ZoWGRQcnpsMHVpcmo2VUI2U3JrUT09)

Meeting ID: 919 5454 6197

Passcode: xG2B6w

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+1 646 558 8656 US (New York)

+1 646 931 3860 US

+1 301 715 8592 US (Washington DC)

+1 309 205 3325 US

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Find your local number: <https://caminonuevo-org.zoom.us/u/aBn4rTaRs>

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.

[Zoom Link](#)

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

Committee Members Present

C. Smet (remote), G. Flores (remote)

Committee Members Absent

J. Ortega

Guests Present

D. Gidlow (remote), R. Rodriguez (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

G. Flores called a meeting of the Finance Committee of Camino Nuevo Charter Academy to order on Thursday Sep 8, 2022 at 3:04 PM.

II. Approve Minutes

A. May 31, 2022, 2021 Finance Committee Meeting

C. Smet made a motion to approve the minutes from 05-31-22 Finance Committee Meeting on 05-31-22.

G. Flores seconded the motion.

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

III. Public Comment

A. Public Comment

There was no public comments.

IV. FY21-22 Financials

A.

FY21-22 Budget Updates

Sonia Oliva shared the unaudited actuals for FY21-22 with net losses at all sites except Cisneros. The timing of the application of Hold Harmless relief from the State, FY21-22 or FY22-23, is still pending, but the working assumption is that it will be applied to FY22-23. If that changes, there will be an adjustment to the actuals for FY21-22 to add in the Hold Harmless money and move the application of some ESSER funds forward to FY22-23.

V. FY22-23 Financials

A. FY22-23 Budget Updates

Sonia Oliva, VP ExED, shared the updated financials and budget for FY22-23. Net losses were reflected for some of the charters due to reduced enrollment, but as mentioned above, FY21-22 Hold Harmless implications are still pending. Once Hold Harmless is confirmed, the budget for FY22-23 will need to be amended to include Hold Harmless funds or some newly freed-up ESSER funds.

VI. Closing Items

A. Adjourn Meeting

G. Flores made a motion to Adjourn Meeting.

C. Smet seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:36 PM.

Respectfully Submitted,
G. Flores