

APPROVED



# Camino Nuevo Charter Academy

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tuesday November 2, 2021 at 3:00 PM

#### Location

Join Zoom Meeting

[https://caminonuevo-org.zoom.us/j/99757318849?  
pwd=cXR2WEZyOFJNWEpncDhmSU1qbXZ4Zz09](https://caminonuevo-org.zoom.us/j/99757318849?pwd=cXR2WEZyOFJNWEpncDhmSU1qbXZ4Zz09)

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Passcode: rX74Hm

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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 4:00 pm. 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 Ruby Rodriguez in the Chief Executive Officer's office at 213-417-3400 ext. 1401 or [Ruby.Rodriguez@caminonuevo.org](mailto:Ruby.Rodriguez@caminonuevo.org). Speakers are limited to no more than 2 minutes each. Speakers may also sign up in person the day of the meeting.

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#### **Committee Members Present**

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

#### **Committee Members Absent**

*None*

#### **Guests Present**

A. Abich (remote), R. Rodriguez (remote), [soliva@exed.org](mailto:soliva@exed.org) (remote)

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### **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 Tuesday Nov 2, 2021 at 3:02 PM.

Cindy Smet made a motion to amend the agenda to reflect that the minutes being approved were from September 1, 2021, not March 17, 2021. Jazmin Ortega seconded the motion to amend and it passed unanimously.

### **II. Approve Minutes**

#### **A.**

### **March 17, 2021 Finance Committee Meeting**

C. Smet made a motion to approve the minutes from Finance Committee Meeting on 09-01-21.

J. Ortega seconded the motion.

The minutes for September 1, 2021 were approved.

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

### **III. Public Comment**

#### **A. Public Comment**

There was no public comment.

### **IV. FY21-22 Budget Update**

#### **A. FY21-22 Budget Update**

Sonia Oliva presented the budget update as of September 30, 2021. She highlighted that ADA is low as compared to other years. This could be somewhat accounted for by the timing of capturing ADA for students on independent study. Nevertheless, ADA is low enough to cause her to revise the forecast/budget down from 95% ADA to 89% or 90% which puts some sites in the red. Additionally there is Covid related budget pressure because as teachers have to quarantine due to Covid exposures, substitutes have to be hired. Even in light of these cost pressures, our cash position is still solid.

### **V. Gift Acceptance Policy**

#### **A. Gift Acceptance Policy**

This item has been tabled until a VP of Finance and Business Services is hired.

### **VI. Fiscal Policy Review**

#### **A. Fiscal Policy Review**

A few changes were recommended including substituting VP of Finance and Business Services for CFO throughout the document and increasing the limit on food expense at PDs.

### **VII. ECE Update**

#### **A. ECE Update**

The CEO gave an overview of the status of the ECE which has been running deficits since the state funding levels were reduced to \$5,000 per student per year some years back. Importantly, the State is now prioritizing Transitional Kindergarten in its funding. They have made \$100,000 available for schools sites planning to add Transitional

Kindergarten and the ADA is about \$14,000 per TK student as compared to \$5,000 per ECE student. It makes sense for all our sites with available classrooms to consider adding TK. It has become increasingly difficult to get full enrollment in our schools and the addition of full day TK will be attractive to families.

At Burlington one ECE classroom has already transitioned to a TK for Burlington. Transitioning to three TK classrooms would mean that Burlington could offer a full day bilingual TK to 60 four and five year old students. This is attractive to families. The credentialing for TK staff is different than it is for ECE staff and HR has begun discussions with staff in the event that PNEDG decides to fully transition out of ECE and Burlington decides to use the remaining ECE classrooms for TK. There are questions to be answered such as whether adding two more TK classes would warrant a material revision. Nevertheless, the Committee felt that CNCA should explore the possibility of transitioning the remaining two ECE classes from PNEDG to Burlington TK classes.

## **VIII. 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 4:30 PM.

Respectfully Submitted,  
C. Smet

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## **Documents used during the meeting**

- 21-22 Budget Summary - CNCA Consolidated - 10.29.21.pdf
- GiftMemo w. sample policy.pdf
- SAMPLE Gift Acceptance Policies.pdf
- CNCA Fiscal Policies.Revision\_09.08.20.pdf
- CNCA Finance Committee 10.29.pdf