

APPROVED



Camino Nuevo Charter Academy

Minutes

Finance Committee Meeting

Date and Time

Wednesday January 24, 2024 at 4:15 PM

Location

Home Support Office
Conference Room
3435 W. Temple St
Los Angeles, CA 90026

This meeting is open to the public at Home Support Office's Conference Room at 3435 W. Temple St, Los Angeles, CA 90026.

The board meeting is also accessible at every CNCA Campus and board member virtual locations via teleconference connection:

CNCA Burlington 697 S. Burlington Ave., Los Angeles, CA 90057
CNCA Kayne Siart 3400 W. 3rd Street., Los Angeles, CA 90020
CNCA Jose A. Castellanos 1723 W. Cordova St., Los Angeles, CA 90007
CNCA Jane B. Eisner 2755 W 15th St., Los Angeles, CA 90006
CNCA Sandra Cisneros 1018 Mohawk St., Los Angeles, CA 90026
1818 Colby Ave, Los Angeles, CA 90025
633 W. 5th St, Los Angeles, CA 90071
656 18th St, Manhattan Beach, CA 90266

Members of the public who wish to address the Board may make public comment at any of the meeting locations. Public comments are limited to 2 minutes each. The Board Chair has the discretion to modify the amount of time allotted for public comment if they deem it necessary.

Brown Act regulations restrict the Board from discussing or taking action on any subject presented that is not on the agenda.

The CNCA Board can also be contacted via email at cnca.board@caminonuevo.org.

Committee Members Present

D. Gidlow (remote), F. Jimenez (remote), G. Flores, J. Ortega (remote), T. Powers (remote)

Committee Members Absent

None

Guests Present

A. Abich, N. Cabrel, S. Herrera

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 Wednesday Jan 24, 2024 at 4:13 PM.

II. Approve Minutes

A. November 15, 2023 Minutes

J. Ortega made a motion to approve the minutes from Finance Committee Meeting on 11-15-23.

D. Gidlow seconded the motion.

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

III. Public Comment

A. Public Comment

There was no public comment

IV. FY23-24 Financials

A. November 2023 Financials

The November financials were reviewed. Enrollment as of the November period was 1 student short of budget. ADA as of this period is 7.22 higher than budget, however it should be noted that ADA post year end Holidays is still fluctuating and actual ADA may

be lower than 92%. ADA will be revisited during the board meeting with December results.

A notable revenue increase as of the November period is a \$168K interest proceeds from LACOE interest distribution. Additionally, revenues reflect /\$109K round one SELPA grants.

B. Fiscal Year Forecast

Adjustments to the budget pertaining to ELOP funds and corresponding expenses were reviewed.

V. Fiscal Designee Definition

A. Fiscal Designee Definition

The definition of "Fiscal Designee" was reviewed.

VI. 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 5:05 PM.

Respectfully Submitted,
G. Flores