

APPROVED



Camino Nuevo Charter Academy

Minutes

Finance Committee Meeting

Date and Time

Tuesday March 12, 2024 at 4:00 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
2616 N Sepulveda Blvd, 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), G. Flores (remote), J. Ortega (remote), T. Powers (remote)

Committee Members Absent

F. Jimenez

Committee Members who arrived after the meeting opened

G. Flores

Guests Present

A. Abich (remote), Jeannette Sandoval, N. Cabrel, S. Herrera

I. Opening Items

A. Record Attendance

G. Flores arrived at 4:15 PM.

B. Call the Meeting to Order

D. Gidlow called a meeting of the Finance Committee of Camino Nuevo Charter Academy to order on Tuesday Mar 12, 2024 at 4:08 PM.

II. Approve Minutes

A. January 24, 2024 Minutes

D. Gidlow made a motion to approve the minutes from Finance Committee Meeting on 01-24-24.

J. Ortega 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.

January 2024 Financials

January financials were reviewed by the committee. Revenue was positively impacted by interest & dividend income, E-Rate and SELPA grants. Cash on hand net of one-time funds remains robust, with a notable 83-days days on hand.

B. Wells Fargo Update - Change in Accounts

The committee reviewed a bank initiated change to CNCA's accounts, that will provided modest interest to be earned on average balances on hand. For the sake of clarity; this is passive interest earned, no derivate exposure of any kind was discussed nor proposed.

V. 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 5:00 PM.

Respectfully Submitted,
G. Flores