APPROVED

Literacy First Charter Schools

Minutes

Literacy First Charter School Board of Trustees

Special Board Meeting

Date and Time
Monday September 13, 2021 at 7:00 AM

Location
Zoom Meeting

Topic: LFCS Board of Trustees Special Meeting
Time: Sep 13, 2021 07:00 AM Pacific Time (US and Canada)

Join Zoom Meeting
https://us02web.zoom.us/j/85902463874?pwd=bnc2SDhTZjZhTlBRaXByU3hjQTArZz09

Meeting ID: 859 0246 3874
Passcode: 669169

This was a special board meeting held via Zoom.

Trustees Present
K. Evans (remote), L. Razooky (remote), M. Ferguson (remote), P. Schreiber (remote)

Trustees Absent
None

Guests Present
D. Beyer (remote), S. Robinson (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

P. Schreiber called a meeting of the board of trustees of Literacy First Charter Schools to order on Monday Sep 13, 2021 at 7:02 AM.

C. Approve Current Agenda

II. Executive Director's Report

A. Allocation of AB86 funds; Approve Resolution 2022-02

School leadership announced in June 2021 that staff would receive COVID related pay from AB86 in June 2021 and September 2021. There was concern about the September 2021 pay as the state deferred the August 2021 allocation of AB86 funds to December 2021. There was concern about paying this COVID pay out in September before receiving the funds. Staff morale and the integrity of leadership was balanced against the risk of not receiving the December AB86 allocation. The CBO informed the board that the school has $574,802 in AB 86 funds carried over from 2020-21 and the he projected the September COVID pay to be close to $800,000. The CBO made the commitment to do everything he can to make sure the school, by June 30,2022, remains revenue over expenses to comply with bond covenants and keep the school in healthy financial standing even if the school does not receive the December AB86 allocation. The CBO will provide the board an updated budget during the October regular board meeting including a plan for if the December AB86 allocation does not arrive in fiscal year 2021-22.

The board discussed the tension between keeping leadership's word to staff and the fiscal implications if the December AB86 revenue does not arrive in fiscal year 2021-22.

The board also discussed protocols for the future regarding public announcements to staff related to board resolutions and decisions.
L. Razooky made a motion to Approved Resolution 2022-02 authorizing the school to pay the COVID pay to staff in September as promised to staff in June 2021.
K. Evans seconded the motion.

The board **VOTED** unanimously to approve the motion.

Roll Call

M. Ferguson Aye
L. Razooky Aye
P. Schreiber Aye
K. Evans Aye

III. 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 7:37 AM.

Respectfully Submitted,
P. Schreiber

Documents used during the meeting

- LFCS Board Resolution 2022-02 AB 86 Sept 2021 Pay.docx
- AB 86 Carry Over Revenue 2021-22.jpg