



El Camino Real Charter High School

Finance and Investment Board meeting

February 20, 2025 Finance and Investment Board Meeting

Date and Time

Thursday February 20, 2025 at 5:30 PM PST

Location

El Camino Real Charter High School - Media Center

5440 Valley Circle Woodland Hills CA 91367

Meeting can also be seen and heard at:

North Campus - 7401 Shoup Ave. West Hills CA 91307

The Finance and Investment Committee is a standing committee of the Board of Directors of El Camino Real Alliance.

For committee meeting materials, please go to the school's main office, or call (818) 595-7500. Some board meeting materials are also posted in the school's website (<https://ecrchs.net> - click the ECR Board tab).

ATTENTION:

WE HAVE RETURNED TO "IN-PERSON" FINANCE AND INVESTMENT COMMITTEE MEETINGS.

INSTRUCTIONS FOR PRESENTATIONS TO THE BOARD BY PARENTS AND OTHER MEETING ATTENDEES:

El Camino Real Alliance (“ECRA”) welcomes your participation at ECRA’s Board meetings. The purpose of a public meeting of the Board of Directors (“Board”) is to conduct the affairs of ECRA in public.

Your participation assures us of continuing community interest in our charter school. To assist you in the ease of speaking/ participating in our meetings, the following guidelines are provided:

1. Agendas are available to all audience members at the door to the meeting.
2. “Request to Speak” forms are available to all audience members who wish to speak on any agenda items or under the general category of “Public Comments.”

“Public Comments” is set aside for members of the audience to raise issues that are not specifically on the agenda.

However, due to public meeting laws, the Board can only listen to your issue, not respond or take action.

These presentations are limited to **two (2) minutes** and total time allotted to non-agenda items will not exceed thirty (30) minutes. A member of the public who requires the use of a translator, in order to receive the same opportunity as others to directly address the Board, shall be permitted twice the allotted time to speak.

The Board may give direction to staff to respond to your concern or you may be offered the option of returning with a citizen-requested item.

3. You may also complete a “Request to Speak” form to address the Board on Agenda items. With regard to such agenda items, you may specify the item(s) on your “Request to Speak” form and you will be given an opportunity to speak for up to three (3) minutes before the item is addressed, and total time allocated to agenda items will not exceed six (6) minutes for a Discussion item and nine (9) minutes per Vote item.

A member of the public who requires the use of a translator, in order to receive the same opportunity as others to directly address the Board, shall be permitted twice the allotted time to speak, and the total allocated time shall be appropriately increased as well.

4. When addressing the Board, speakers are requested to state their name and adhere to the time limits set forth. In order to maintain allotted time limits, the Board Chair may modify speaker time allocations or the total amount of allotted time for an item.

5. Any public records relating to an agenda item for an Open Session of the Board which are distributed to all, or a majority of all, of the Board members shall be available for public inspection at 5440 Valley Circle Blvd., Woodland Hills, California, 91367.

IMPORTANT NOTE REGARDING PUBLIC COMMENTS:

Effective September 2022, public comments presentations at all ECRA Regular and Special Board Meetings and Committee Meetings must be made in person.

There is no obligation on the part of the school to have a school official read public comments during in-person Board Meetings.

A member of the public is welcome to appear at the Board meeting to make a public comment or make arrangements with another person in attendance to speak on the person's behalf.

Consent Agenda: All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion or more motions in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board vote(s) on the Consent Agenda item(s). The Executive Director recommends approval of all consent agenda items.

In compliance with the Americans with Disabilities Act (ADA) and upon request, El Camino Real Alliance may furnish reasonable auxiliary aids and services to qualified individuals with disabilities. Requests for disability related modifications or accommodations shall be made 24 hours prior to the meeting to David Hussey, in person, by email at comment@ecrchs.net, or by calling (818) 595-7500.

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:30 PM
Opening Items			
A. Call the Meeting to Order		Alexandra Ramirez	1 m
B. Record Attendance and Guests		Ryan Guinto	1 m
C. Pledge of Allegiance to the United States of America (USA)		David Hussey	1 m
Mr. Hussey will lead meeting participants in the Pledge of Allegiance to the United States of America (USA).			
D. Public Comments	Discuss	Alexandra Ramirez	30 m
E. CBO Report	Discuss	Gregory Wood	10 m
Mr. Wood, ECRCHS CBO, will provide his CBO Report to the Committee.			

	Purpose	Presenter	Time
II. Investment			6:13 PM
A. Investment Update	Discuss	Gregory Wood / Mike Breller	10 m
Mr. Gregory Wood, CBO, and Mike Breller, Beacon Pointe, will present the 4th Quarter Investment Report and the January, 2025, Investment Update.			
III. Finance			6:23 PM
A. January 2025 Financial Update	Discuss	Gregory Wood	10 m
Mr. Gregory Wood, CBO, will present the January 2025, Financial Update.			
B. Discussion and Vote to Recommend to the Full Board Approval of the January 2025, Check Registers	Vote	Gregory Wood	10 m
Prior to the Vote to Recommend Approval to the Full Board, Mr. Wood, CBO, will review the January 2025, check registers from ECRA's City National Bank Accounts.			
C. Discussion and Vote to Recommend to the Full Board Approval of the January 2025, Credit Card Charges.	Vote	Gregory Wood	10 m
Prior to the Vote to recommend Approval to the Full Board, Mr. Wood, CBO, will review the January 2025, credit card charges.			
IV. School Business			6:53 PM
A. Discussion and Vote to Recommend 2025-2026 Budget Planning Process and Calendar	Vote	Gregory Wood	10 m
Mr. Gregory Wood, CBO, will lead a discussion on 2025-2026 Budget Planning with a proposed Budget Calendar.			
B. Discussion and Vote to Recommend Christy White Associates to Perform the 2024-2025 School Audit	Vote	Greg Wood	10 m
Prior to the vote, Greg Wood, CBO, will present the recommendation to have Christy White Associates to perform the 2024-2025 School Audit and answer any questions.			
C. Discussion and Vote on Fee for Service Request for the School Police Officer	Vote	David Hussey	5 m

	Purpose	Presenter	Time
Prior to the vote, David Hussey, Executive Director, will present the fee for service request for the school police officer 2025-2026			
V. Closing Items			7:18 PM
A. Adjourn Meeting	Vote	Alexandra Ramirez	1 m

Coversheet

Investment Update

Section:	II. Investment
Item:	A. Investment Update
Purpose:	Discuss
Submitted by:	
Related Material:	Agenda Item II, A.-Investment Update to January 2025.pdf Agenda Item II, A.-Investment Update to 12.31.24-Beacon Pointe.pdf

EL CAMINO REAL CHS
INVESTMENTS REVIEW
FISCAL YEAR 2024-2025

2024-2025		Contributions												
Year End		Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Executive Summary-OPEB					
									\$ 30,844,295 Beginning Balance at 07/01/24					
Jun-24														
OPEB Retiree Pmts.		\$ (52,368)	\$ (49,963)	\$ (52,463)	\$ (49,293)	\$ (61,334)	\$ (52,676)	\$ (53,150)	\$ (371,247) OPEB Payments					
ECRA	OPEB Trust	\$ 30,844,295	\$ 31,378,239	\$ 31,992,397	\$ 32,460,414	\$ 31,699,985	\$ 32,625,363	\$ 31,626,659	\$ 32,302,180	Month	\$ 1,829,131	Gains/Losses	5.7%	Invest. Change
										Month	\$ 32,302,180	Current Ending	4.7%	Total Change
Investment Managers:										Month	YTD			
Polen Capital Mgt		\$ 263	\$ 332	\$ 333	\$ 335	\$ -						N/A		
Fiduciary Mgt		\$ 2,516,457	\$ 2,593,778	\$ 2,638,742	\$ 2,674,664	\$ 2,590,575	\$ 2,903,401	\$ 2,705,581	\$ 2,811,563	3.9%	11.7%			
Beacon Pointe		\$ 28,327,575	\$ 28,784,129	\$ 29,353,321	\$ 29,785,415	\$ 29,109,410	\$ 29,721,962	\$ 28,921,078	\$ 29,490,617	2.0%	4.1%			
El Camino Real CHS General														
Investment Managers:										Month	YTD			
Polen Capital Mgt		\$ 62	\$ 78	\$ 79	\$ 79	\$ -	\$ 0						NA	NA
Fiduciary Mgt		\$ 453,636	\$ 467,578	\$ 475,652	\$ 482,087	\$ 466,761	\$ 496,831	\$ 463,111	\$ 480,968	3.9%	6.0%			
Beacon Pointe		\$ 6,328,388	\$ 6,448,131	\$ 6,555,104	\$ 6,646,456	\$ 6,498,423	\$ 6,628,045	\$ 6,494,539	\$ 6,581,268	1.3%	4.0%			
US Bank Holdings		\$ 6,782,086	\$ 6,915,787	\$ 7,030,834	\$ 7,128,621	\$ 6,965,184	\$ 7,124,876	\$ 6,957,649	\$ 7,062,236	1.5%	4.1%			
Annuity 3 Yr. (8/26) Fixed @ 4.80%	Midland	\$ 418,910	\$ 420,685	\$ 422,306	\$ 423,991	\$ 425,628	\$ 427,271	\$ 429,031	\$ 430,743	0.4%	2.8%			
	2Yr. (10/25)@ 4.89%	\$ 405,898	\$ 407,583	\$ 408,834	\$ 420,030	\$ 420,097	\$ 421,404	\$ 423,426	\$ 424,861	0.5%	4.7%			
	Combined	\$ 7,606,893	\$ 7,744,056	\$ 7,861,974	\$ 7,972,642	\$ 7,810,909	\$ 7,973,552	\$ 7,810,106	\$ 7,917,840	1.4%	4.1%			
Month End -Combined		\$ 38,451,189	\$ 39,122,295	\$ 39,854,371	\$ 40,433,056	\$ 39,510,894	\$ 40,598,914	\$ 39,436,765	\$ 40,220,020	2.0%	4.6%			
*- Being replaced with 2 Yr 4.89% T-Bill in 10/23														



El Camino Real Charter High School

As of DECEMBER 31, 2024

Beacon Pointe Advisors

24 Corporate Plaza Drive, Suite 150
Newport Beach, CA 92660
Phone: (949) 718-1600

FIRM OVERVIEW

Our combined experience, culture of service, firm stability, and size enable our clients to meet their long-term growth and income objectives.

20+ Years

Institutional Investing and
Consulting Experience

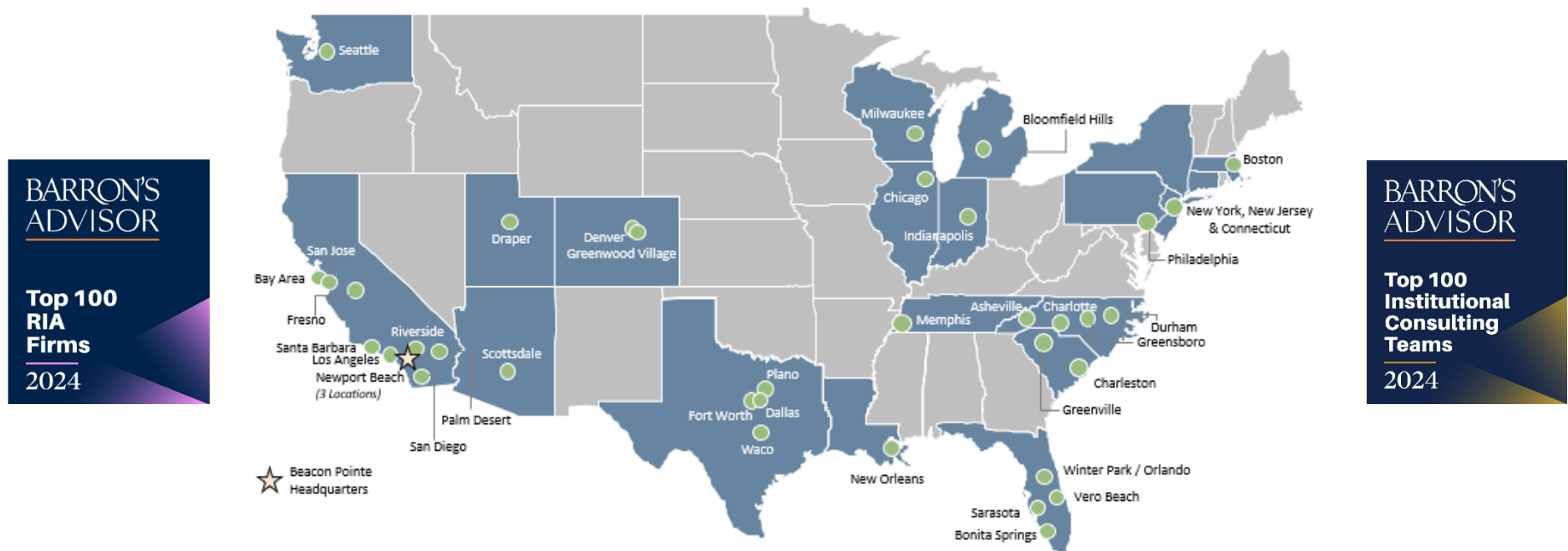
\$36.2B

Assets Under
Advisement*

520

Investment Professionals
Across 50+ Regional Offices

Beacon Pointe Offices



MARKET PERFORMANCE 4Q24

U.S. Equities

- The S&P 500 experienced volatility in the fourth quarter of 2024, gaining +2.4% overall despite a -2.4% decline in December driven by a 'hawkish' Federal Reserve rate cut. Nevertheless, the index concluded the year with a strong annual return of +25.0%.
- Robust GDP growth, combined with cooling inflation, reinforced expectations of a 'soft landing,' while the 'Magnificent 7' posted earnings growth that significantly outpaced the broader market, driving the S&P 500 to its second consecutive annual gain of >25.0%.
- Consumer Discretionary led all GICS sectors in the fourth quarter, finishing up +12.1%. Materials and Health Care trailed the most at -12.3% and -10.3% respectively.
- Value (-2.0%) underperformed Growth (+7.1%) during the quarter which furthered the performance gap between the two. Over a one-year period, Growth (+33.4%) outperformed Value (+14.4%) by a remarkable +19.0%.

Non-U.S. Equities

- Non-U.S. Developed equities posted negative returns of -8.1% in 4Q24, underperforming domestic equities by 10.5%. Non-U.S. Developed equities (+3.8%) lagged the U.S. by 21.2% in 2024.
- Emerging Market equities posted a negative return of -8.0% in 4Q24, underperforming U.S. equities by 10.4%. In 2024, EM returned 7.5% which outperformed Non-U.S. Developed by +3.7% but lagging the U.S. by 17.5%.
- U.S. companies continued to dominate in 2024, reinforcing the notion of 'U.S. Exceptionalism.' However, historically low relative valuations in non-U.S. markets would support a shift in returns if non-U.S. macro conditions improve or U.S. corporate earnings growth falters.

U.S. Fixed Income

- U.S. Core taxable bonds returned -3.1% in the quarter, finishing at +1.3% for the year. U.S. Muni bonds were down -1.2% in the quarter and finished slightly positive at +1.1% for the year. Higher go-forward yields - and high *real* yields – remain positive valuation signals for bonds.
- Yields rose across all maturities in 4Q24 despite the Fed rate-cutting cycle as it became apparent the economy was not going into a recession. U.S. Treasury 10-year notes ended the quarter up 79 basis points to 4.57% and 2-year notes up 60 basis points to 4.24%. Hence the yield curve (2x10 year) steepened by 19 basis points in the quarter and remains modestly positively sloped.
- Investment Grade Corporate bonds returned -3.0%, even though spreads tightened during the quarter by -9 basis points to 80 basis points. U.S. High Yield bonds outperformed Investment Grade, posting a positive +0.2% return in 4Q24 as spreads tightened by -8 basis points, ending the quarter at 287 basis points.

Non-U.S. Fixed Income

- Global Developed Market bonds returned -5.1% for the quarter, underperforming U.S. Core taxable bonds by 2.0% given the strength of the USD. In 2024, Global bonds lagged (-1.7%) the U.S. Aggregate Index by 3.0%. Yields on the Global Aggregate ended the quarter at 3.68%, with spreads about flat (-3 basis points) in the quarter.
- Emerging Markets Sovereign bonds (EM) finished with a negative return of -1.5%, outperforming Global Developed Markets by 1.6% in 4Q24. The yield on EM sovereign debt ended the quarter at 6.71%, with spreads tightening by -27 basis points.

ECONOMIC PERFORMANCE 4Q24

U.S. Economy

- U.S. GDP increased at a rate of 3.1% in 3Q24, showing surprising resilience. Economists expect GDP to slow to 2.3% in 4Q24. The probability of a recession fell during the quarter at 20%. We believe that the U.S. may end up in a “no-landing” scenario in 1H25 with inflation sticky and the labor market stable.
- The Fed cut interest rates by 50 more basis points during 4Q24, bringing the total cuts to 100 basis points for 2024. The Fed’s next move will likely be a pause as inflation remains sticky above its 2% target. There is continued debate about where the neutral policy rate (r^*) is in the current environment, but it is clear it is well above pre-pandemic levels.
- The ISM Manufacturing PMI averaged 48.1 during 4Q24, up 1.0 points from the prior quarter, which indicates economic contraction but positive momentum. Meanwhile, the ISM Services PMI averaged 54.1, up +1.5 points from the prior quarter average, which shows economic expansion and positive momentum.

Employment

- Job openings rose to just over 8 million during the quarter, well below the March 2022 peak of 12 million. The quits rate averaged 1.8%, down 0.6% from Q3 2024. The increase in job openings suggests a labor market seeking equilibrium after the pandemic shock, while the decline in the quits rate indicates tightening as fewer new opportunities emerge.
- Non-farm payrolls averaged +170K per month in 4Q24, up +11K from the prior quarter.
- The U.S. Unemployment Rate averaged 4.1% in 4Q24, down 0.1% from the prior quarter. Average hourly earnings rose +4.0% for the quarter, an increase of 0.2% from Q3, remaining elevated above levels consistent with the Federal Reserve's 2.0% inflation target.

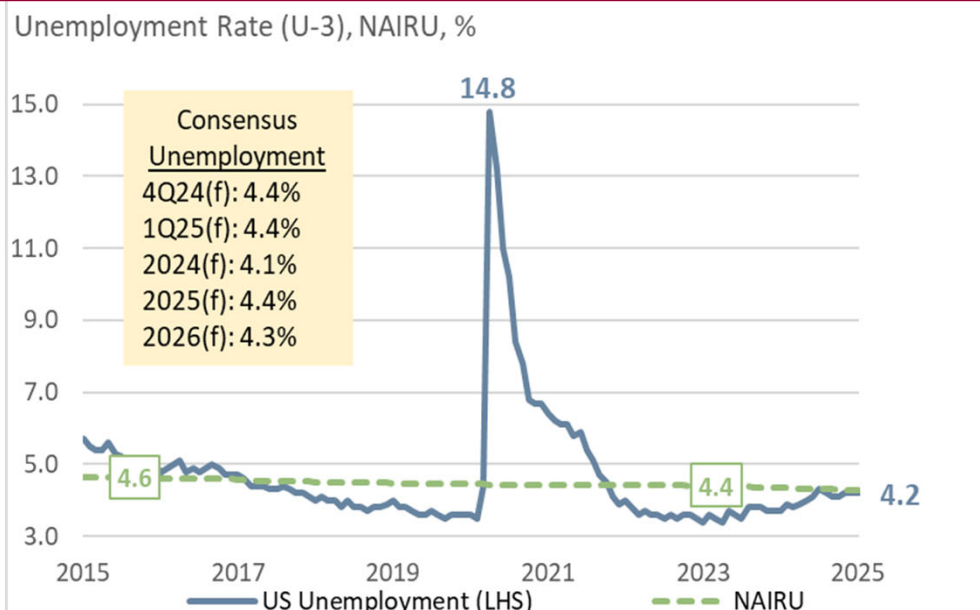
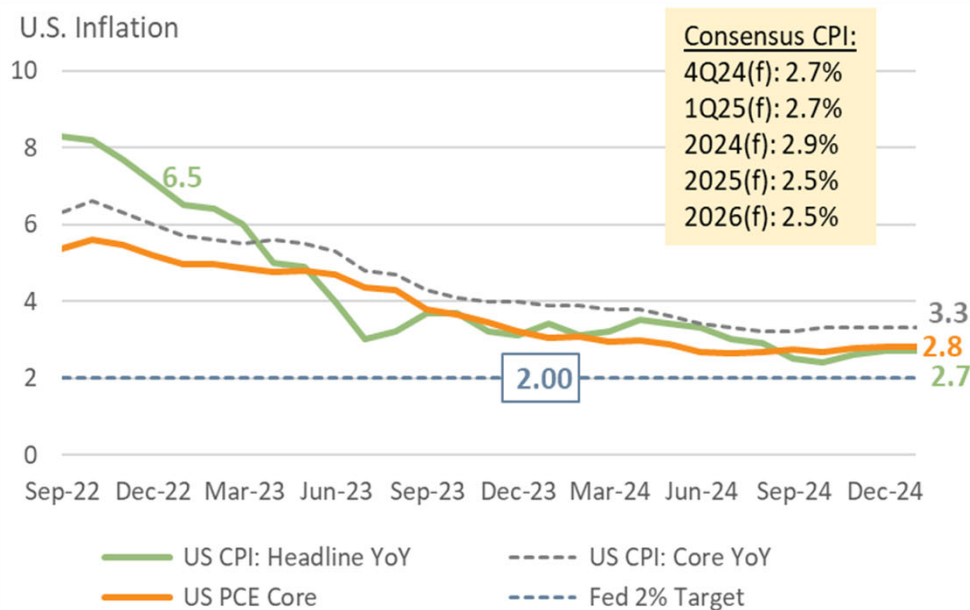
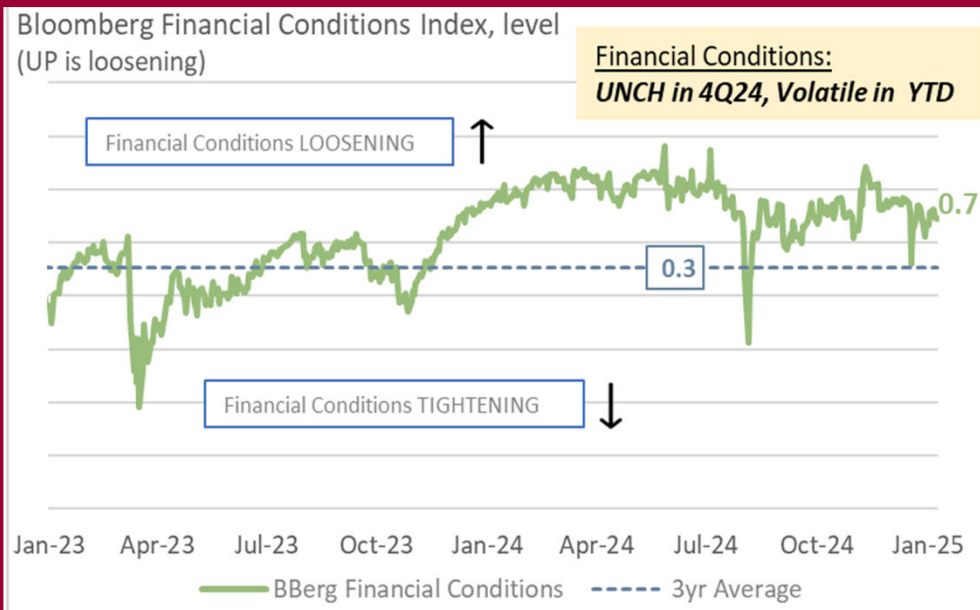
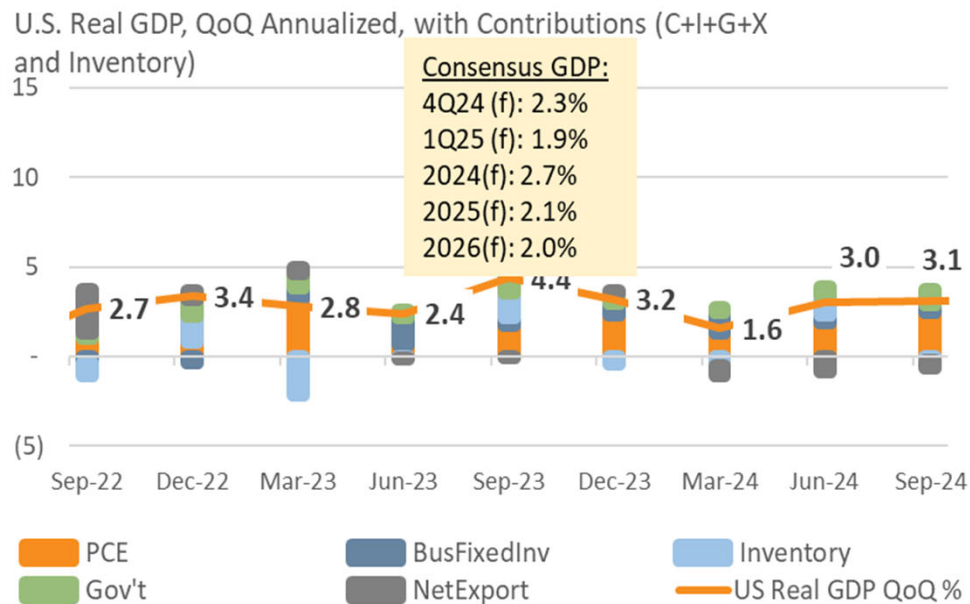
U.S. Inflation

- Inflation appears to be stabilizing above the Federal Reserve's target, with the U.S. Consumer Price Index (CPI Headline) averaging 2.7% for the quarter, up 0.1% from the previous quarter. Projections of 2.5% for the next quarter suggest a renewed slowdown in price pressures.
- U.S. Core CPI (less food and energy) averaged 3.3% for the quarter, up 0.1% from the 3Q24 average. “Supercore” inflation (Core Services inflation less housing) declined 0.1% to 4.3%. Both measures remain in the market’s spotlight because they are well above the Fed’s preferred level.
- The U.S. Personal Consumption Expenditure Core Price Index (PCE Core), the Fed’s inflation target measure, averaged 2.8% during the quarter, an increase of 0.1% from the prior quarter.
- Inflation expectations – an important contributor to *realized* inflation – returned to the upper range of the Fed’s comfort zone.

Financial Conditions/Recession Probabilities

- Financial conditions tightened during the quarter as yields rose due to pro-growth, pro-inflation policy proposals from the incoming administration and higher-than-expected inflation readings. The U.S. dollar rallied on the prospect of high tariffs, which can improve the trade balance by reducing net capital outflows through lower demand for foreign goods.
- The Fed wants to slow economic activity and marginally increase the unemployment rate to achieve its 2.0% PCE Core inflation target. The task in the current environment is complicated by the debate over the neutral rate of interest, or r^* . It is difficult to “land the plane” if you don’t know where the runway is.


U.S. ECONOMIC REVIEW



POINTE OF VIEW

Secular Theme: *“Financial Repression”*

Cyclical Theme: *“No Landing”*



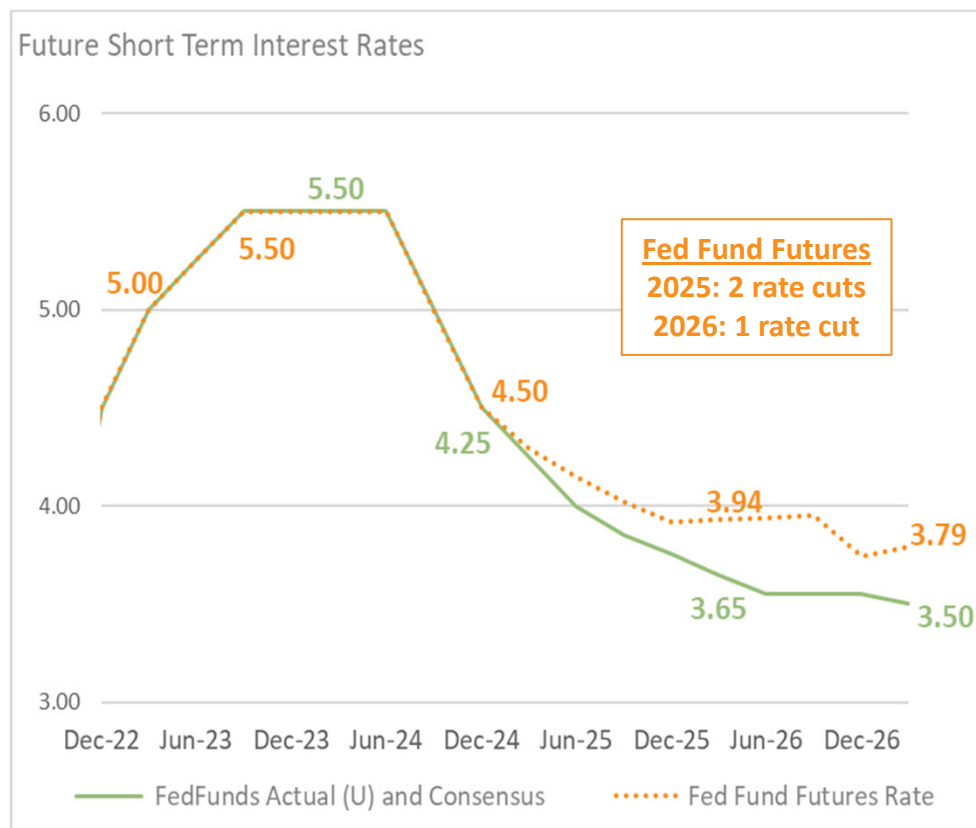
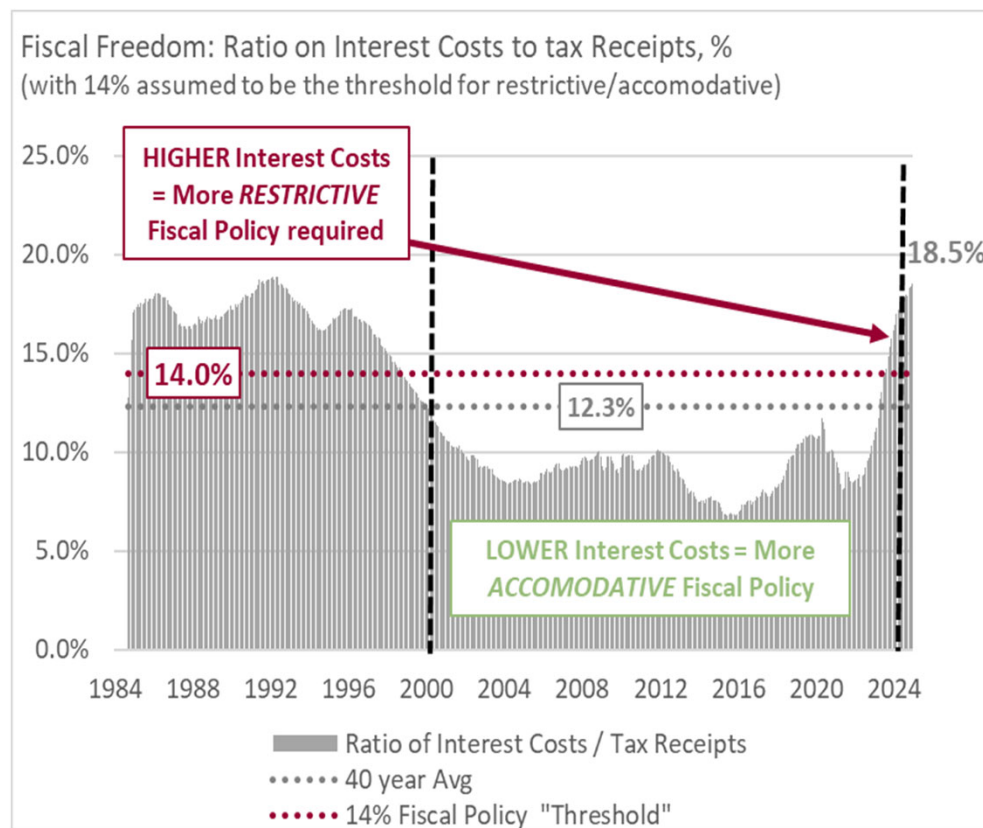
“Financial Repression”¹ remains our primary secular thesis. The U.S. budget deficit and the national debt are serious issues, but only sovereign analysts, economists, and the media are focused on it – with little serious, durable attention paid by politicians or the bond market. Dealing with the debt may only become a priority if market demand for U.S. Treasury securities wanes.

The U.S. economy has shown surprising resilience, and a “No-Landing” scenario is our cyclical thesis. Inflation has declined but remains higher than the Fed’s 2.0% target, and there is some concern the new Administration’s policies may cause prices to remain elevated. The neutral real rate of interest (or r^*) appears higher than in recent history, complicating monetary policy. The Fed will move cautiously to normalize interest rates as long as the labor market remains calm.

Restrictive monetary policy has subdued inflation without an appreciable rise in unemployment. Risk assets shrugged off the higher Fed Funds rate but may prove less immune to higher longer-term yields should the term premium continue to expand. Policymakers’ ability to continue to normalize interest rates will determine whether the Fed can engineer a “soft-landing” after the “no-landing” experienced to date.

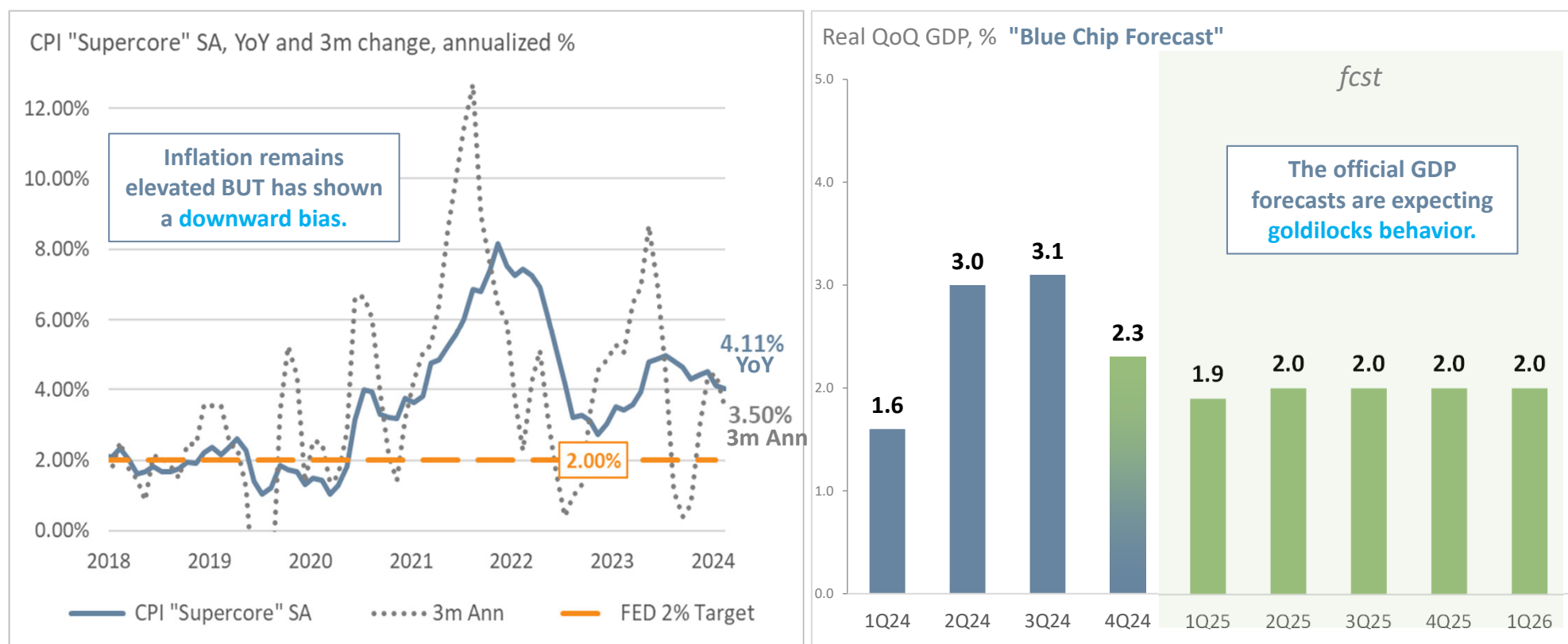
We remain “risk on” given our forecast for continued modest economic growth and risk asset momentum. Relative valuations favor maintaining our Overweight allocation to U.S. Large Cap Value over U.S. Large Cap Growth. In International equities, we prefer EM over EAFE for their greater diversification benefit. Fixed Income yields are attractive, but we remain Underweight to fund our “risk on” posture. We continue to like alternatives given higher expected returns and the ability to reduce volatility.

FISCAL FREEDOM AND FED FUND TRAJECTORY



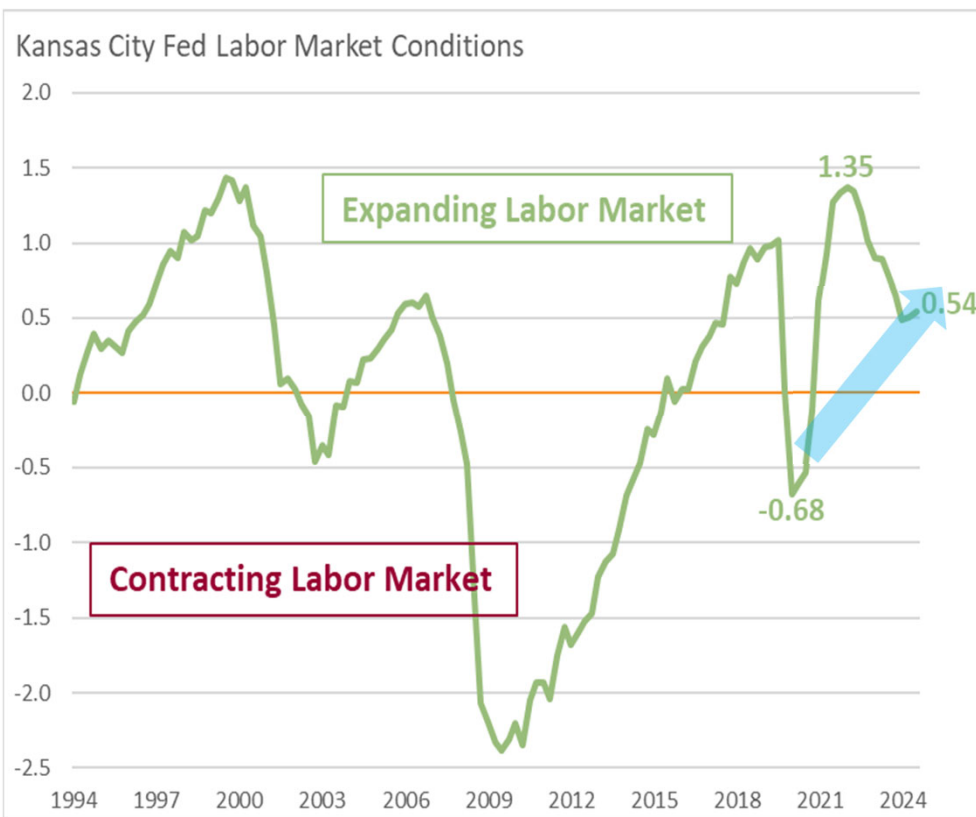
- The government has fewer fiscal degrees of freedom with interest costs as a % of total tax revenue above the significant 14% threshold. Historically, when a significant portion of tax revenues is allocated to interest payments, it limits the government's flexibility to fund other priorities including counter-cyclical economic policies - which can have significant business cycle implications.
- The last time Congress and the President were “forced” to consider austerity was in the nineties.
- Both the market and the Fed anticipate minimal rate cuts over the coming year. The market's pricing reflects expectations of a slightly higher terminal neutral rate (or r^*) compared to the Fed's projections. This divergence in the anticipated neutral rate – and term premium developments - will continue to have significant implications for long-term interest rates.

U.S. INFLATION: JOB ALMOST DONE?

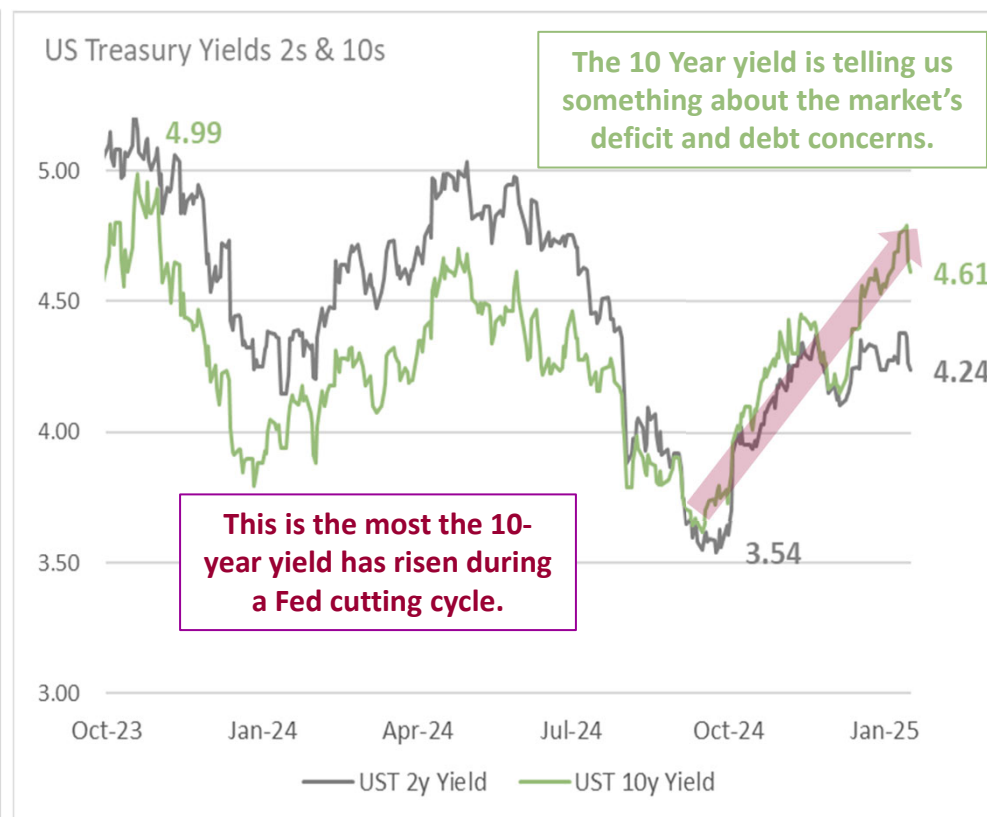


- Inflation reached 40-year highs during the summer of 2022 because of stimulative fiscal and monetary policies, supply chain disruptions and the shift in consumer spending from services to goods, robust employment, the Ukraine war, and China's zero-COVID policies. The Fed responded in March 2022 by raising interest rates to tighten financial conditions. They kept raising rates to protect their hard-won inflation-fighting credibility and to anchor longer-term inflation expectations.
- The Fed is focused on "supercore" inflation, or service prices minus food, energy, and housing. Supercore inflation remains elevated but has shown a downward bias. Despite persistent elevation in supercore inflation, the Fed assesses that the risk of inflation reaccelerating is lower than the risk of further deterioration in the labor market. As a result, it has initiated a rate-cutting cycle.

HOW MUCH HAS THE LABOR MARKET WEAKENED?

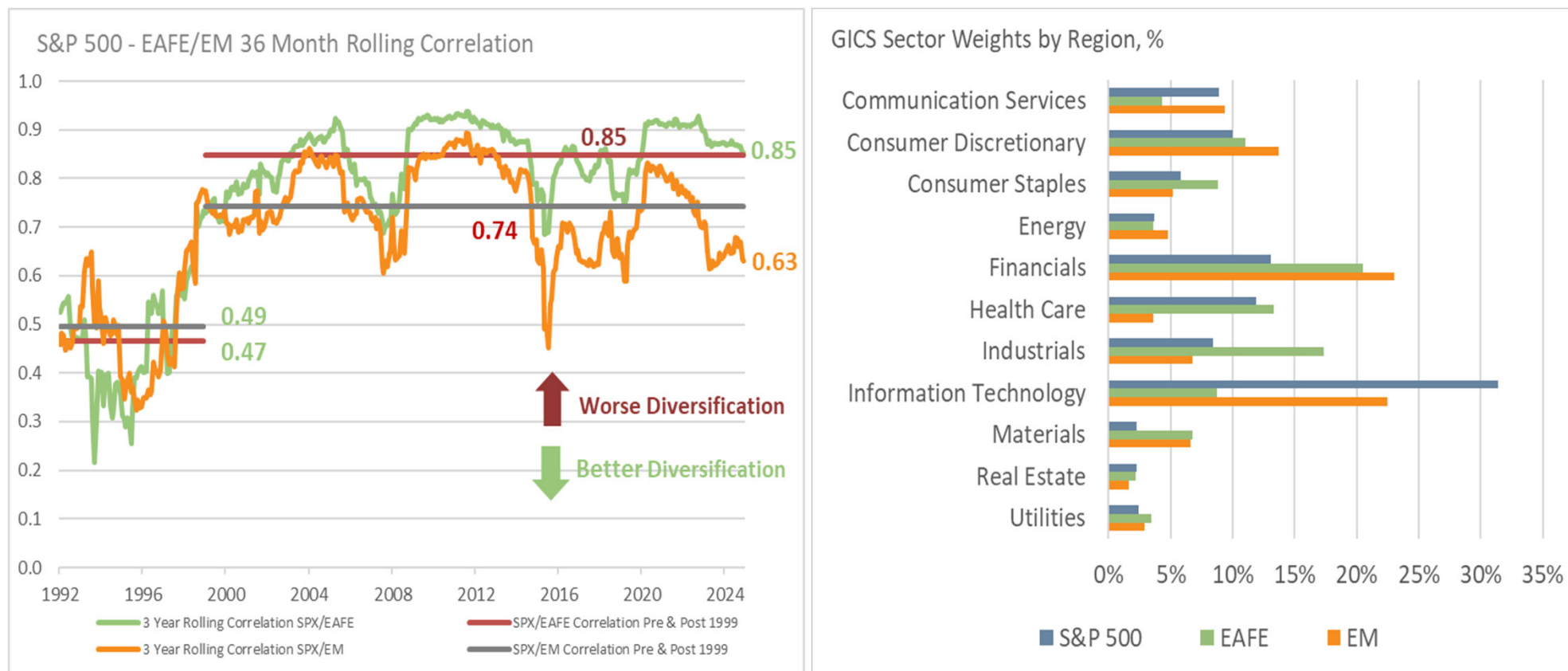


The Kansas City Fed's LMCI uses 24 variables to measure labor market activity and momentum. These variables capture various aspects of employment, unemployment, wages, and other labor market dynamics.



- The Kansas City Fed Labor Market Conditions Indicators showed the largest increase in activity and momentum since March 2022. Combined with its continued positive reading, this may signal that the labor market has completed its normalization process.
- The Federal Reserve reduced the Fed Funds rate by 100 basis points beginning with its September meeting. Since then, the 10-year yield has risen sharply, reaching a recent peak of 4.8%. This marks the largest increase in the 10-year yield during a Fed-cutting cycle in history, indicating the bond market's expectations of higher growth, elevated inflation, and increased risk premiums for holding bonds in a world of large historical and forecasted budget deficits.

U.S. EQUITY EXCEPTIONALISM – WHERE GROWTH GETS FUNDED



- U.S. equities account for approximately 66% of the global equity market. Allocations to non-U.S. equities are necessary to capture the entire global equity opportunity set and may improve the efficiency of portfolios.
- While EAFE is showing a correlation factor that fluctuates between 0.8 and 0.9 in the last two decades, EM has been less correlated within a 0.5 to 0.8 range. With less correlation, EM may continue to offer better diversification benefits than EAFE.
- The U.S. market is heavily weighted towards technology companies, which have been significant drivers of growth and innovation. In contrast, EAFE has a higher concentration of traditional industries like financials and industrials. This explains the earnings growth differential between the U.S. and international equities.

MARKET PERFORMANCE SUMMARY

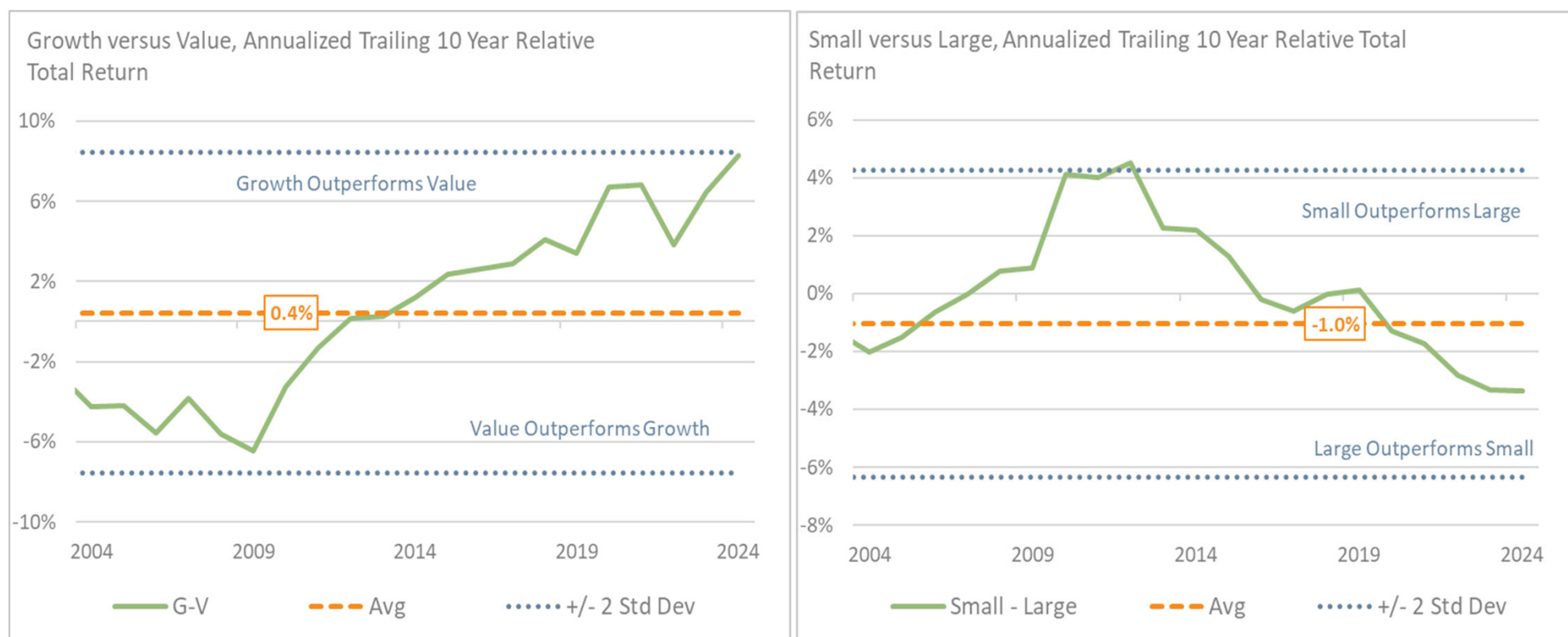
As of December 31, 2024

	Quarter Return	YTD Return	1 Year Return	3 Year Return	5 Year Return	7 Year Return	10 Year Return
Portfolio Benchmarks							
60% MSCI ACWI: 40% U.S. Aggregate Bond				2.4	6.1	6.1	6.2
70% MSCI ACWI: 30% U.S. Aggregate Bond				3.2	7.1	6.9	7.0
Equity							
S&P 500	2.4	25.0	25.0	8.9	14.5	13.8	13.1
Russell 1000 Growth	7.1	33.4	33.4	10.5	19.0	18.1	16.8
Russell 1000	2.6	24.0	24.0	7.9	13.8	13.0	12.3
Russell 1000 Value	-2.0	14.4	14.4	5.6	8.7	8.4	8.5
Russell Mid Cap	0.6	15.3	15.3	3.8	9.9	9.6	9.6
Russell 2000	0.3	11.5	11.5	1.2	7.4	6.9	7.8
Russell 3000	2.6	23.8	23.8	8.0	13.9	13.2	12.5
MSCI ACWI Ex USA	-7.6	5.5	5.5	0.8	4.1	3.5	4.8
MSCI ACWI	-1.0	17.5	17.5	5.4	10.1	9.2	9.2
MSCI EAFE	-8.1	3.8	3.8	1.6	4.7	4.1	5.2
MSCI EM	-8.0	7.5	7.5	-1.9	1.7	1.4	3.6
Fixed Income							
U.S. Aggregate Bond	-3.1	1.3	1.3	-2.4	-0.3	1.0	1.3
U.S. Municipal Bond	-1.2	1.1	1.1	-0.6	1.0	1.9	2.3
U.S. Treasury Bill 3m	1.2	5.3	5.3	3.9	2.5	2.4	1.8
U.S. TIPS	-2.9	1.8	1.8	-2.3	1.9	2.3	2.2
U.S. Investment Grade Corporate	-3.0	2.1	2.1	-2.3	0.3	1.8	2.4
US High Yield	0.2	8.2	8.2	2.9	4.2	4.7	5.2
Global Aggregate Bonds	-5.1	-1.7	-1.7	-4.5	-2.0	-0.6	0.2
EM Sovereign Debt USD	-1.5	6.6	6.6	-0.5	0.6	1.9	3.2
Alternatives							
FTSE NAREIT Composite	-8.1	4.7	4.7	-4.3	2.9	5.1	5.6
S&P Global Natural Resources	-11.8	-8.3	-8.3	1.7	5.8	4.5	5.3
Bloomberg Commodity	-0.4	5.4	5.4	4.1	6.8	4.1	1.3

Source: Beacon Pointe, Morningstar. Data as of December 31, 2024.

Disclosure: The commentary is not intended as a guarantee of profitable outcomes. Any forward-looking statements are based on certain expectations and assumptions that are susceptible to changes in circumstances. Past performance is no guarantee of future results. The portfolio Benchmark returns are net of 1% Beacon Pointe fees. The Asset Class performance data is presented as reported, without any adjustment for fees.

SIZE – GROWTH APPEARS OVERVALUED, SMALL UNDERPERFORMS

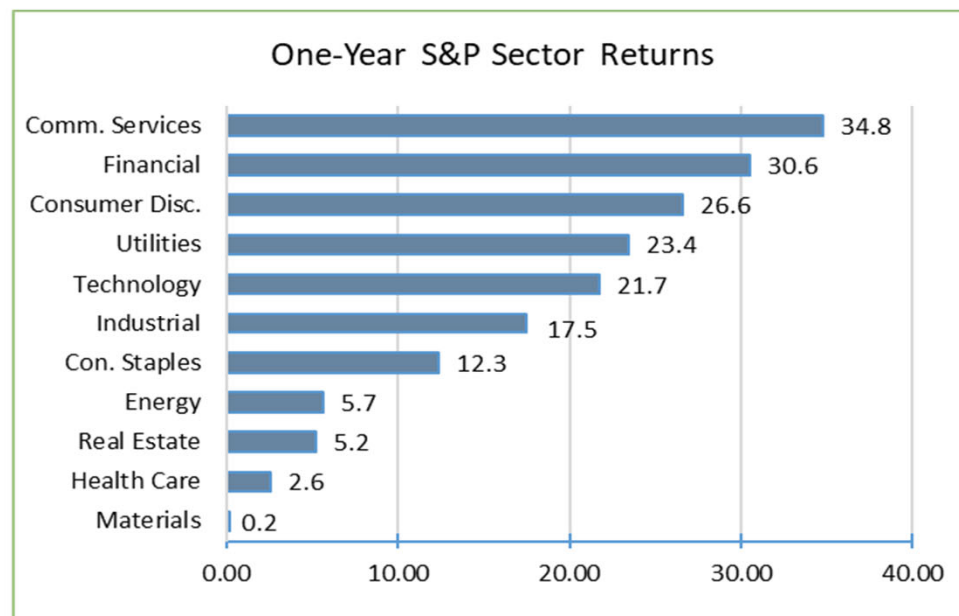
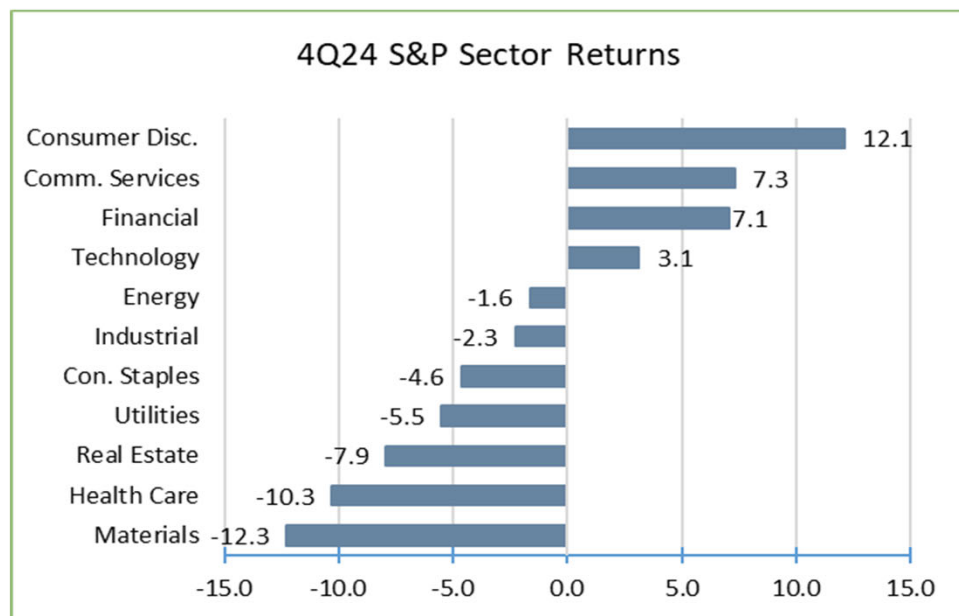


- The Russell 1000 Growth index is up 33.4% over the past twelve months, outperforming the Russell 1000 Value (up 14.4%) by 19.0%.
- Value remains very cheap versus Growth based on rolling 10-year relative performance. The relative total return is two standard deviations higher than the long-term average.
- The Russell 2000 (small cap index) is up 11.5% over the past twelve months, underperforming the Russell 1000 (up 24.0%) by 12.5%.
- The Russell 1000 has outperformed the Russell 2000 on average by 1.0% over the past 30 years of rolling 10-year periods. Small-Cap equities remain undervalued relative to Large-Cap.

U.S. EQUITY SECTOR REVIEW

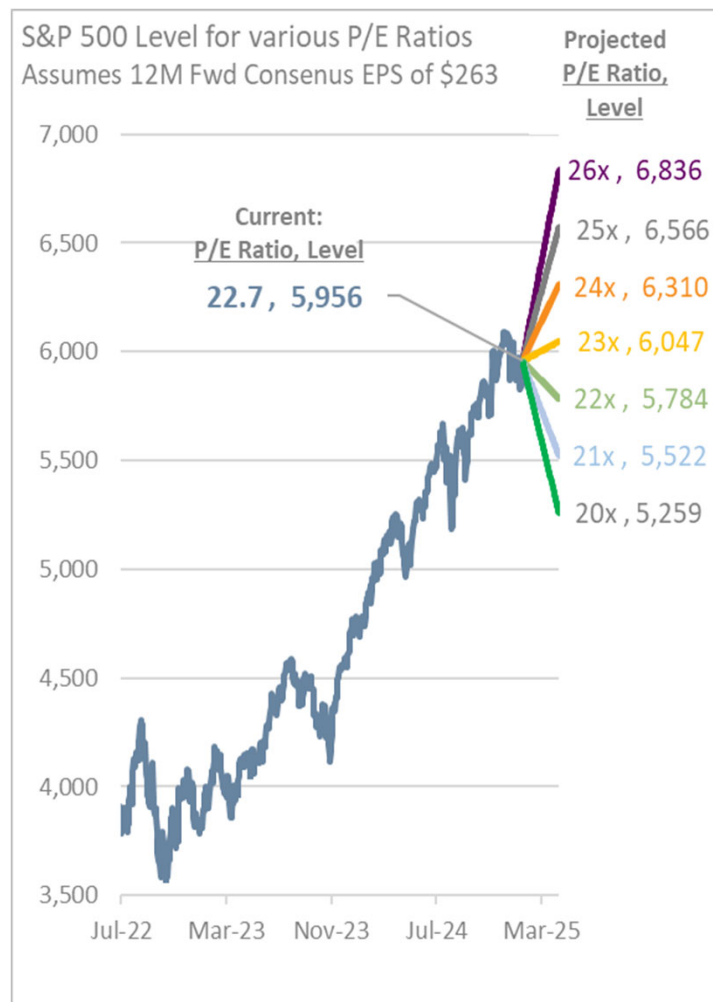
4Q24	Value	Core	Growth
Large	-2.0	2.6	7.1
Mid	-1.7	0.6	8.1
Small	-1.1	0.3	1.7

One-Year	Value	Core	Growth
Large	14.4	24.0	33.4
Mid	13.1	15.3	22.1
Small	8.1	11.5	15.2



- Large Cap Value returned a negative 2.0% over the quarter, underperforming Large Cap Growth (up 7.1%) by 9.1%. Consumer Discretionary, Communication Services, Financials, and Technology were the only positive sectors in the fourth quarter.
- Large Cap Growth has outperformed Large Cap Value by 19.0% in 2024. No sectors posted negative returns over the period.

U.S. EQUITY CORPORATE EARNINGS – ROBUST GROWTH



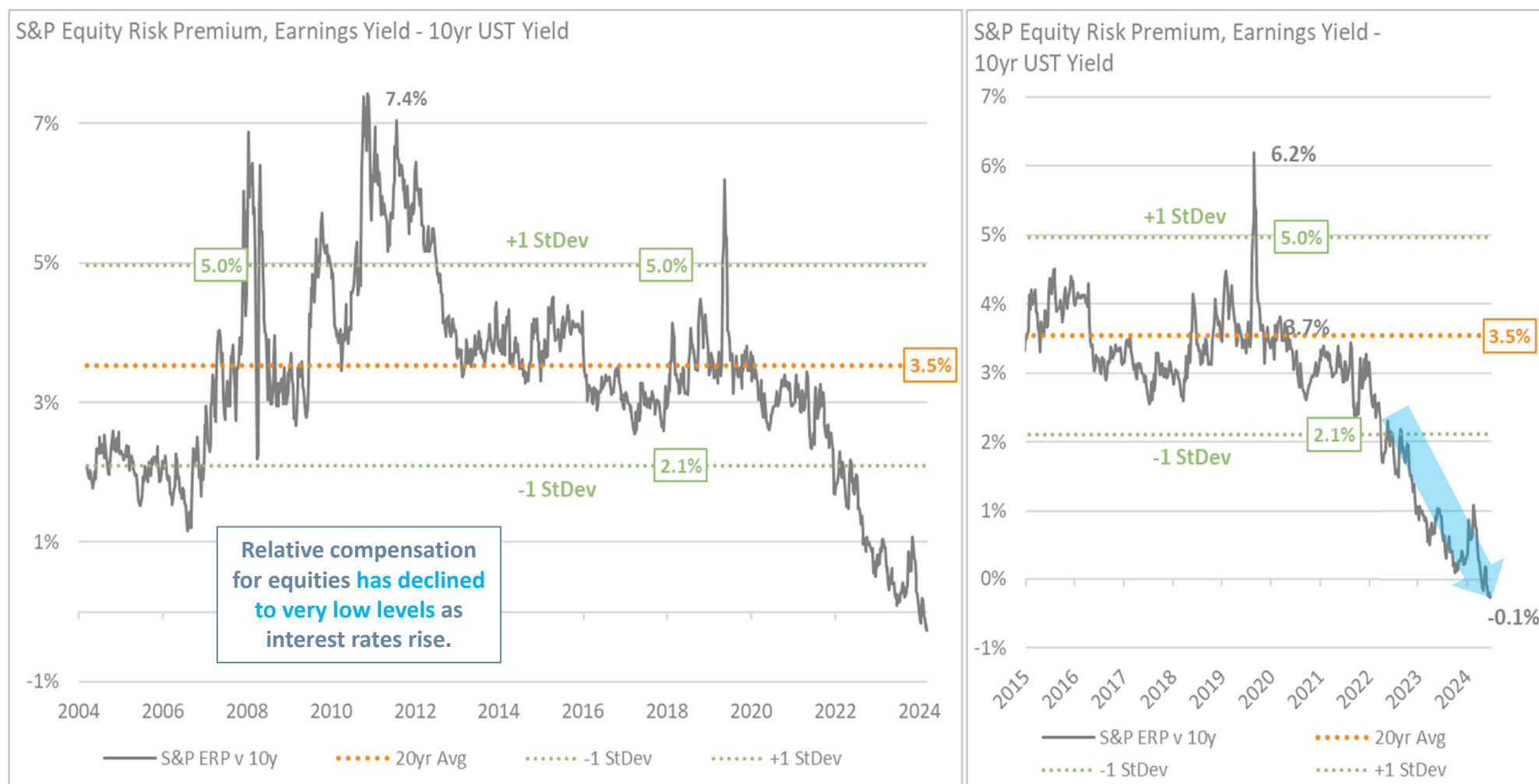
Expected S&P 500 Level and Returns - Sensitivity Analysis

				Last 12m Trailing		238.35	2023 (a)=	221.4	2022 (a) =	218.1
BPA ESTIMATED FWD 12M EPS			262.93							
S&P 500 LEVELS		Fwd12M EPS		262.93	Index:	5,956	P/E	22.7		
		P/E Ratio								
EPS growth	EPS	19	20	21	22	22.7	23	24	25	26
-7.6%	243	4,616	4,859	5,102	5,344	5,503	5,587	5,830	6,073	6,316
-5.7%	248	4,711	4,959	5,207	5,454	5,616	5,702	5,950	6,198	6,446
-3.8%	253	4,806	5,059	5,312	5,564	5,730	5,817	6,070	6,323	6,576
-1.9%	258	4,901	5,159	5,417	5,674	5,843	5,932	6,190	6,448	6,706
-	263	4,996	5,259	5,522	5,784	5,956	6,047	6,310	6,573	6,836
1.9%	268	5,091	5,359	5,627	5,894	6,069	6,162	6,430	6,698	6,966
3.8%	273	5,186	5,459	5,732	6,004	6,183	6,277	6,550	6,823	7,096
5.7%	278	5,281	5,559	5,837	6,114	6,296	6,392	6,670	6,948	7,226
7.6%	283	5,376	5,659	5,942	6,224	6,409	6,507	6,790	7,073	7,356

S&P 500 RETURNS		P/E Ratio								
EPS growth	EPS	19	20	21	22	22.7	23	24	25	26
-7.8%	236	-23%	-18%	-14%	-10%	-8%	-6%	-2%	2%	6%
-5.9%	241	-21%	-17%	-13%	-8%	-6%	-4%	0%	4%	8%
-3.9%	246	-19%	-15%	-11%	-7%	-4%	-2%	2%	6%	10%
-2.0%	251	-18%	-13%	-9%	-5%	-2%	0%	4%	8%	13%
-	256	-16%	-12%	-7%	-3%	0%	2%	6%	10%	15%
2.0%	261	-15%	-10%	-6%	-1%	2%	3%	8%	12%	17%
3.9%	266	-13%	-8%	-4%	1%	4%	5%	10%	15%	19%
5.9%	271	-11%	-7%	-2%	3%	6%	7%	12%	17%	21%
7.8%	276	-10%	-5%	0%	5%	8%	9%	14%	19%	24%

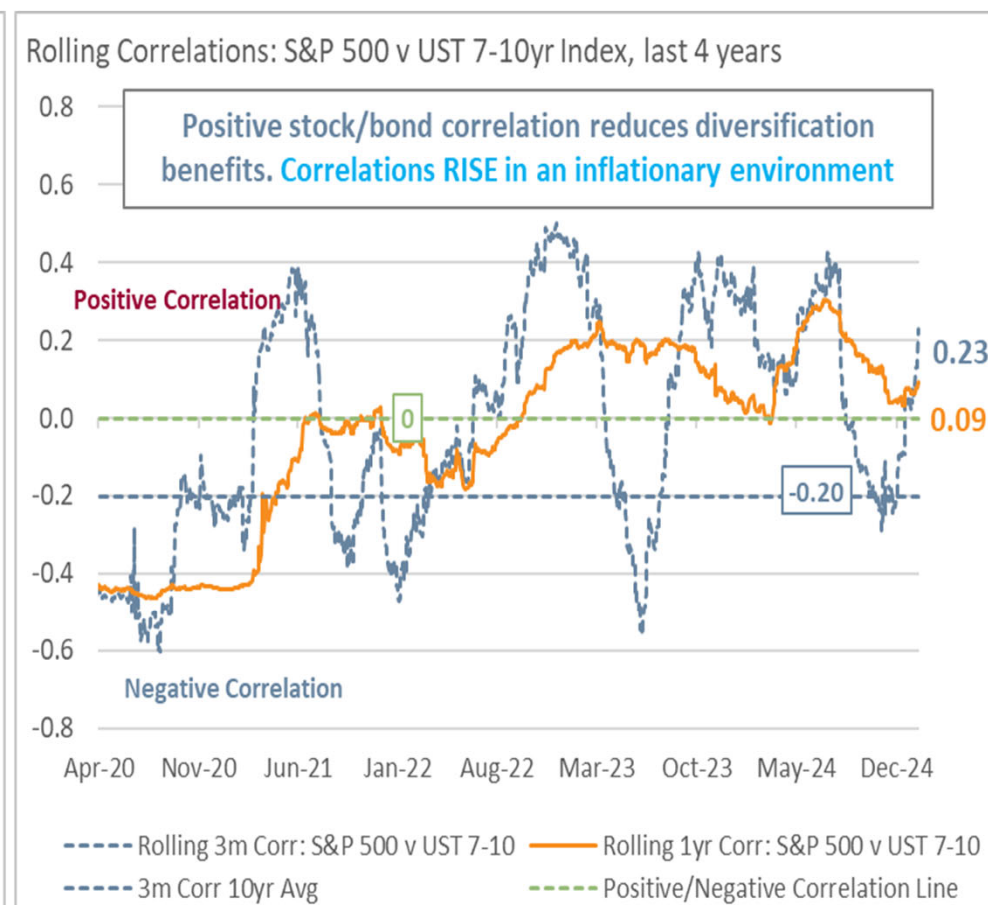
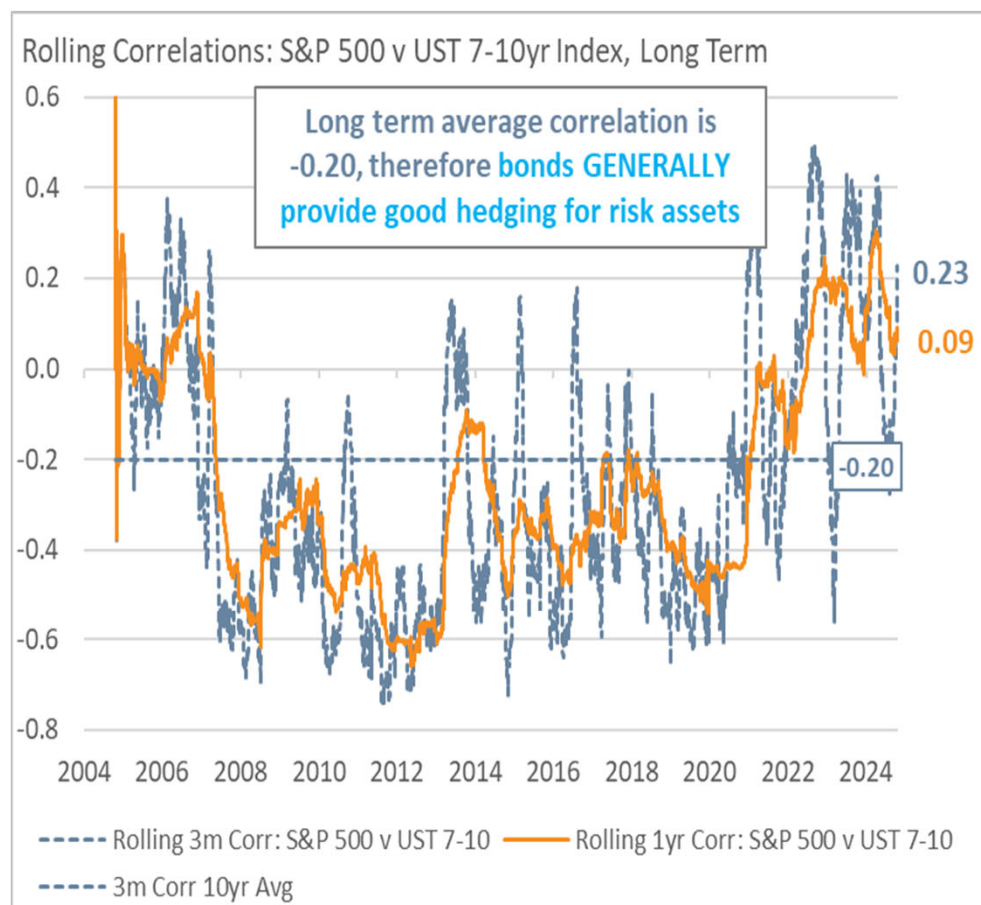
- Current twelve-month forwards consensus earnings per share are ~\$263, equating to a P/E ratio of 22.7x, above the long-term average of about 17x.
- The market is discounting double-digit earnings growth in calendar 2025 (consensus: +13%/ \$274) and 2026 (consensus: +13%/ \$310).

S&P 500 RISK PREMIUM – WELL BELOW LONG-TERM AVERAGE



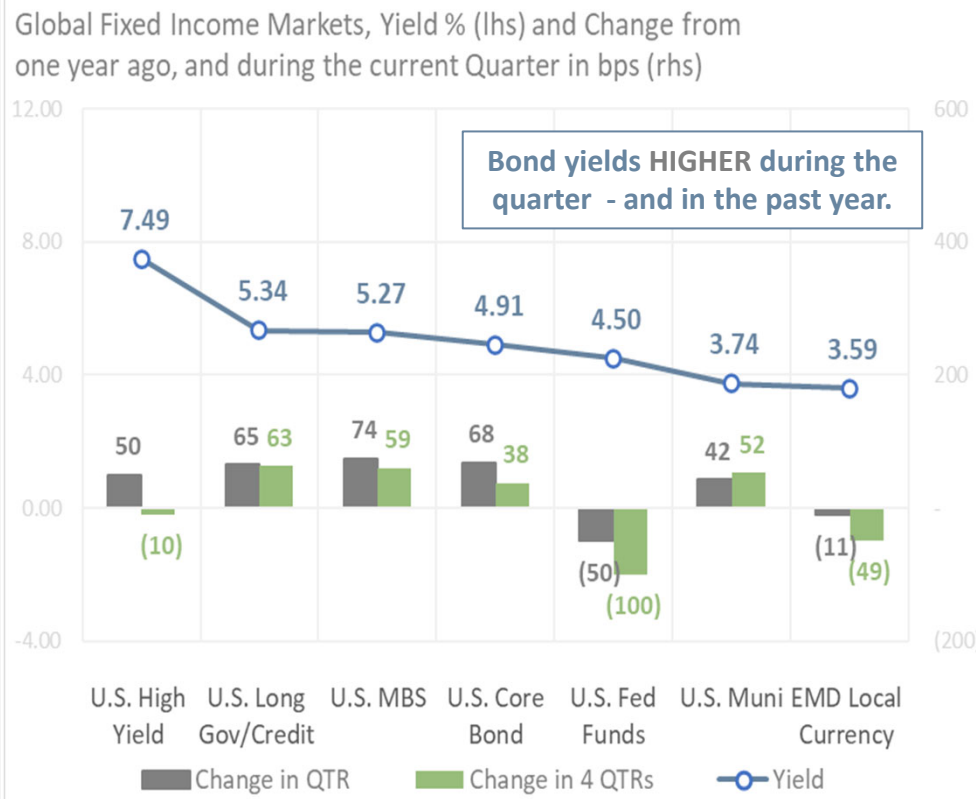
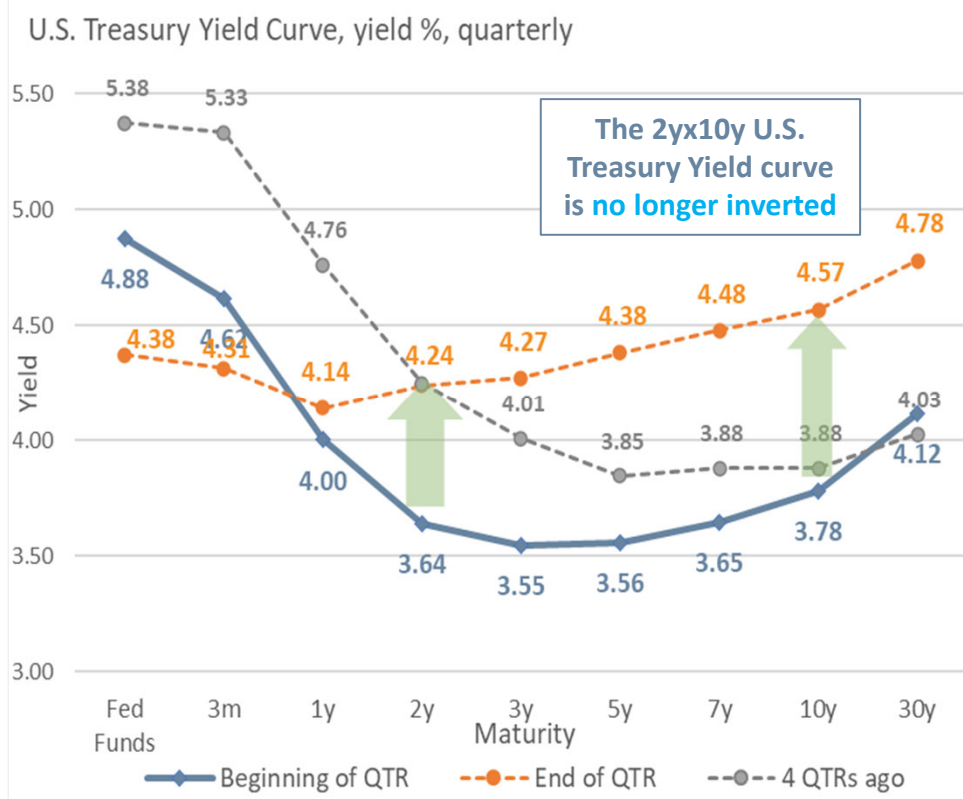
- U.S. equity investors today are being offered a smaller return premium for bearing equity risk than at any time in recent memory. Relative compensation for taking equity risk (the “risk premium”) is well below the long-term average at 3.6%.
- The equity risk premium is a good long-term measure of compensation for taking equity risk, but it is not a useful short-term valuation metric.

STOCK AND BOND CORRELATION – STILL POSITIVE



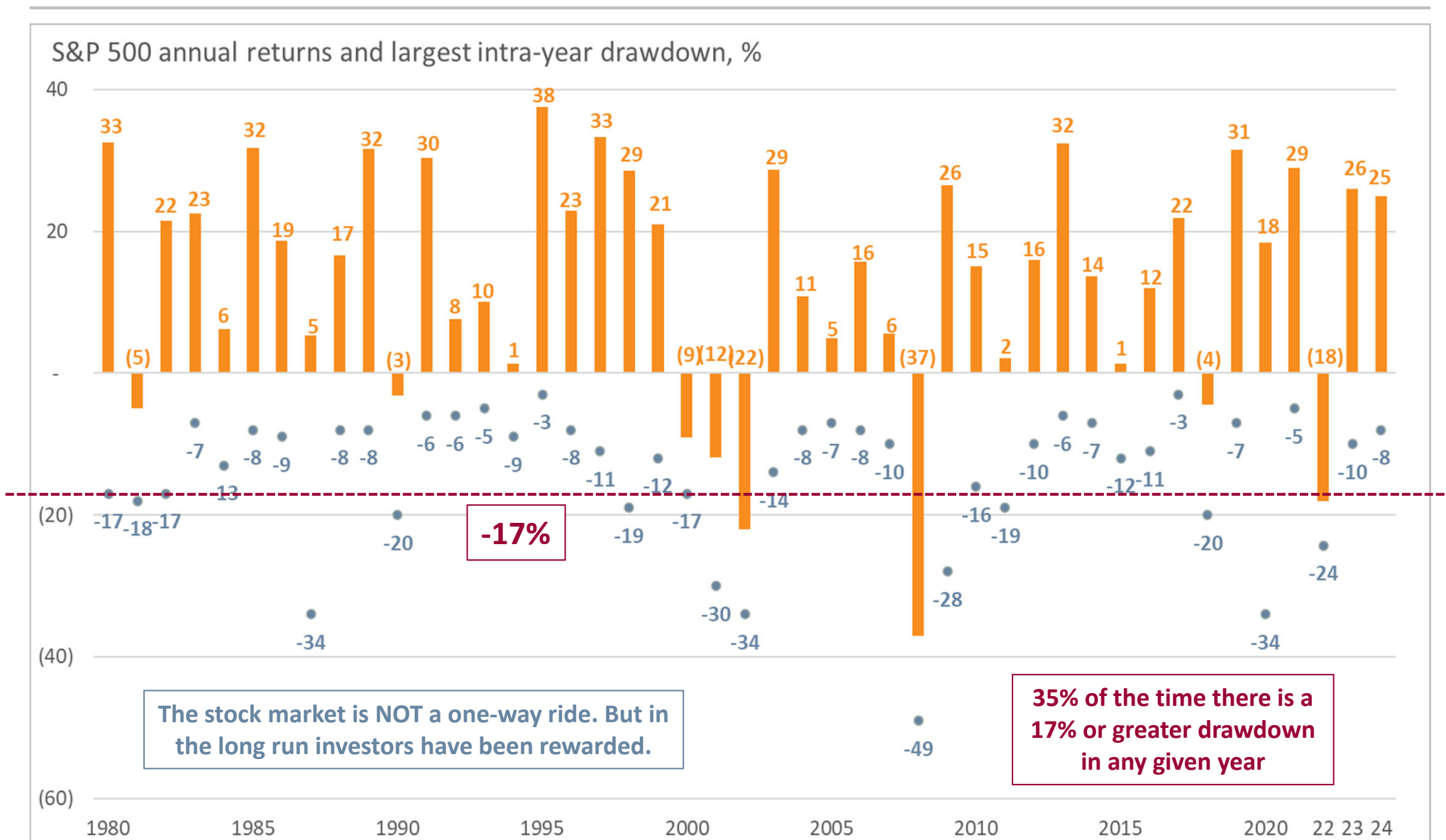
- The current inflation regime determines whether bonds provide an effective hedge to equities. With persistent inflation, bonds have been a much less efficient hedge to risk assets like stocks.
- While inflation has declined from very high levels, it remains above the Fed's 2.0% target. As a result, bonds would not be expected to be *as* effective a hedge as in the past.
- Alternative investments in private markets that provide higher expected returns and lower correlations to public market can help mitigate the impact of the higher correlation between public equity and bond returns.

FIXED INCOME REVIEW – “BEAR STEEPENER,”-YIELDS TIGHTER



- The 2-year and 10-year Treasury yield curve is no longer inverted, as the 10-year yield is now 43 basis points higher than the 2-year yield. This is the result of a “bear steepening” - when the rise in yields is more pronounced for longer-term bonds than shorter-term bonds.
- Global yields remain somewhat attractive with higher nominal and strongly positive *real* yields across most markets, but we are moving Underweight bonds to fund our “Risk On” posture and given concerns about a persistently elevated term premium. An economic “no-landing” looks more likely; combined with large fiscal budget deficits that increase U.S. Treasury supply, there is no catalyst for substantially lower yields on the horizon.

ANNUAL RETURNS AND INTRA-YEAR DECLINES

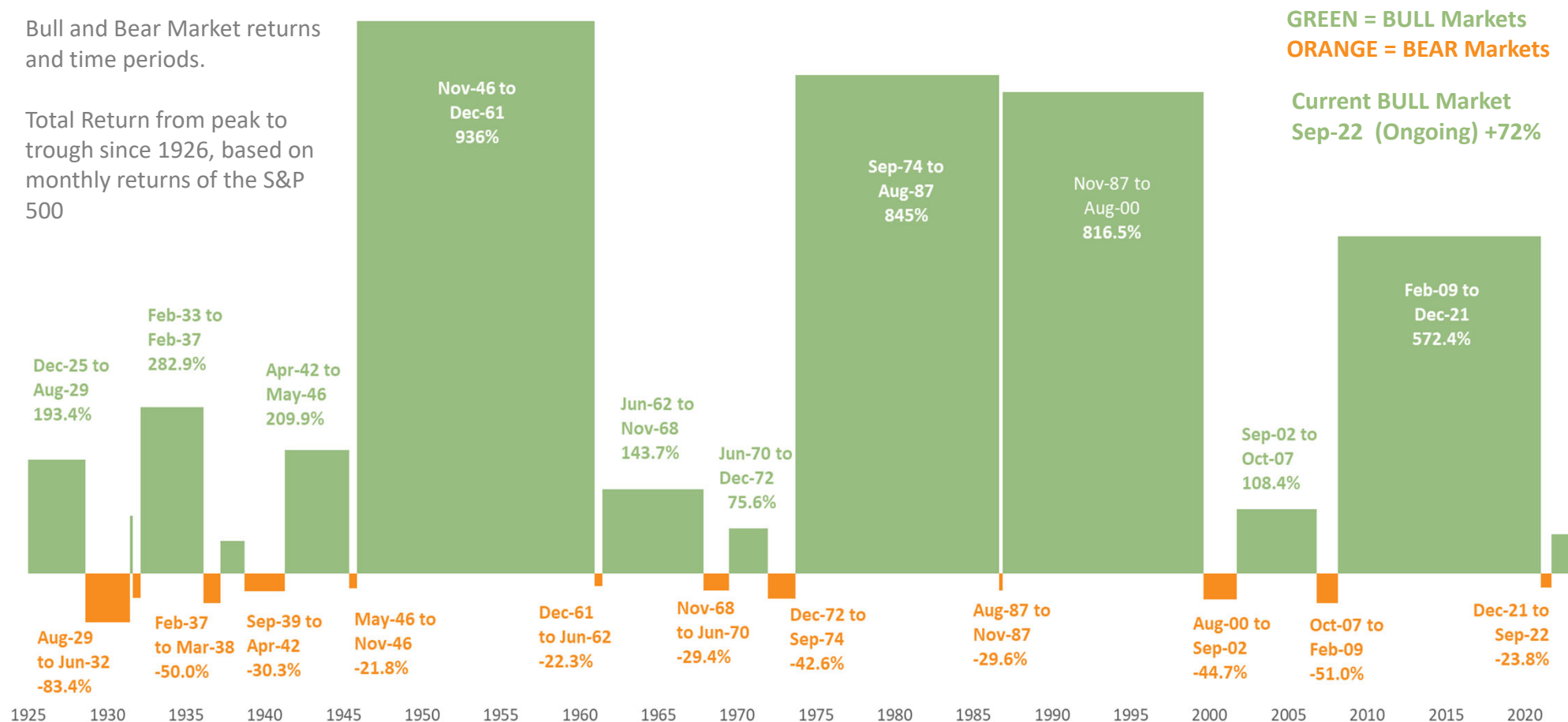


- Large drawdowns should be expected (> 17% every 3 years). Most years end positively, 84% of the time in last 45 years.

BULL MARKETS BUILD WEALTH

Bull and Bear Market returns and time periods.

Total Return from peak to trough since 1926, based on monthly returns of the S&P 500



- Bull markets build wealth. Bear markets are a temporary phenomena.
- It is not possible to time market performance. Invest through the cycle.
- We are in a bull market that started in September 2022 (+72%).

MACRO THEMES



CURRENT INVESTMENT THEMES AND CATALYSTS – JANUARY 2025

Secular Theme – “Financial Repression”

- **Financial Repression remains the long-term operating framework** as governments work to reduce the high debt levels accumulated during the 2008/09 Great Financial Crisis and COVID mitigation efforts. Over our cyclical horizon, we expect that **repression policies will remain paused to fight inflation** – they may be resurrected once inflation is subdued, but this is less certain in a world of a higher neutral interest rate (r^*).
- **Inflation expectations in the U.S. remain reasonably well anchored** as the Federal Reserve retains its hard-won inflation fighting credibility, a necessary condition as the Fed navigates a strong economy that is saddled with historically very high debt levels.
- **Global Central Banks rapidly raised interest rates to fight inflation** but higher equity markets worked to loosen financial conditions. Inflation is falling back to targets and a global recession has been avoided to date. Global monetary policy has moved to a more accommodative stance.

Cyclical Outlook – “No Landing”

- **High inflation in the post-COVID period** triggered a sharp monetary tightening, impacting interest rate-sensitive sectors and consumers. The combination of monetary restrictiveness and normalizing supply chains caused prices to decline from very high levels - but inflation remains above the Fed’s 2.0% target. To declare a “soft-landing” would require the Fed to move confidently to the neutral rate of interest (or r^* , assumed to be around 3.5%) while avoiding a resurgence of inflation or an unwanted rise in the unemployment rate. Given the consistent strength of the economy, the renewed stability of the labor market, and persistent inflation concerns in 2025, a “no-landing” scenario appears at hand.
- The incoming Administration's policy priorities related to taxes and deregulation are likely to be pro-growth at a time of full employment. Coupled with tariffs and a slowdown in wage-dampening immigration, these policies may slow or arrest the disinflation needed to achieve a “soft-landing” at higher-than-expected levels – and require higher-for-longer interest rates.
- Fed rate **will continue to be dependent on developments in the labor market and the impact of the new Administration's policies on inflation**. A stable labor market will make it difficult for the Fed to continue to lower interest rates meaningfully.
- The destination for rates is highly dependent on what level the Fed determines the “neutral” policy rate (or r^*) to be. While this theoretical concept has guided Fed policy in the past, it is dynamic in nature. **A higher neutral rate carries significant implications for policymakers and markets.**

Risks – “Inflation, Recession and Debt Fears”

- There is complacency in risk markets and **limited concern for a significant economic slowdown**. Any significant retrenchment in economic activity or an exogenous geopolitical shock will likely be met with risk aversion, lower equity prices and wider corporate bond spreads.
- The Fed’s effort to get inflation under control is working, but a “no-landing” scenario where the economy refuses to slow appreciably, or loss of central bank credibility could contribute to an unwelcome, **persistent rise in inflation** that would be met with additional Fed tightening to re-anchor inflation expectations. The **risk of a recession** as a second-order effect would increase accordingly.
- Further increases in the “term premium” - the additional yield required for investors to hold longer-dated bonds and to accept inflation uncertainty – which has risen on the back of **unsustainable fiscal metrics** and the U.S. sovereign downgrade – will challenge the ability of policymakers to pursue financial repression tactics and threatening “higher-for-longer” interest rates. An economic slowdown would increase in this scenario.
- Risk aversion related to **political dysfunction** - specifically debate around federal government debt levels and governance issues – may grow, especially as the new Administration begins to implement policy priorities articulated during the campaign.

PERIODIC TABLE OF RETURNS – DECEMBER 2024

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	5 Year	10 Year
US Large Blend	43.30	15.19	5.67	31.74	37.28	1.87	36.39	38.49	28.71	16.09	42.68	33.36	18.96	16.78
US Large Value	38.82	13.69	1.38	21.31	30.21	0.01	31.49	34.63	28.27	1.46	26.29	25.02	14.53	13.10
US Large Growth	34.52	13.45	0.87	17.34	25.03	-1.51	28.48	19.96	27.60	-5.30	18.66	15.15	8.68	8.49
US Small Blend	33.48	13.05	0.55	11.96	22.17	-3.48	26.54	18.40	27.11	-7.54	18.24	14.37	7.40	8.09
US Small Value	32.53	5.97	0.05	11.77	21.83	-4.38	25.52	18.31	26.65	-13.01	16.93	11.54	7.29	7.82
US Small Growth	32.39	5.60	-0.81	11.32	15.41	-5.52	22.85	13.49	25.16	-14.45	15.37	10.77	6.77	7.14
International Equity	22.78	4.96	-0.98	11.19	14.65	-6.05	22.39	10.27	14.82	-14.48	14.65	9.72	6.86	6.25
Emerging Markets Equity	12.32	4.89	-1.38	7.08	13.66	-8.27	22.01	7.82	11.26	-16.02	11.57	8.05	6.06	5.20
US Fixed Income	8.96	4.22	-0.27	5.92	13.23	-9.31	19.41	7.51	10.20	-18.11	11.46	7.50	5.35	3.84
Cash	5.87	3.36	-3.83	5.37	7.84	-11.01	18.44	4.63	6.12	-20.09	9.83	5.38	4.73	3.65
Commodities	0.07	0.03	-4.41	2.65	7.77	-11.25	8.72	2.80	2.83	-20.44	6.07	5.25	2.46	3.64
Real Estate	-2.02	-2.19	-7.47	1.00	3.54	-12.86	8.39	0.67	0.05	-24.32	5.53	3.82	1.70	1.77
Hedge Funds	-2.60	-4.90	-14.92	0.52	1.70	-13.79	7.69	-3.12	-1.54	-26.36	5.01	2.72	0.60	1.35
60%MSCI ACWI / 40% BloomBarc Agg	-9.52	-17.01	-24.66	0.33	0.86	-14.58	2.28	-6.20	-2.54	-29.14	-7.91	1.25	-0.33	1.28

Data as of December 31, 2024. Source Data: Morningstar, Inc. & Hedge Fund Research, Inc. (HFR). Indices used: S&P 500, Russell 1000 Value, Russell 1000 Growth, Russell 2000, Russell 2000 Value, Russell 2000 Growth, MSCI EAFE, MSCI EM, BC Agg, BofA 3-month T-Bill, Bloomberg Comm Index, S&P Developed Property, HFRI FOF, MSCI ACWI. Past performance is no guarantee of future results.

Disclosure: The commentary is not intended as a guarantee of profitable outcomes. Any forward-looking statements are based on certain expectations and assumptions that are susceptible to changes in circumstances. Past performance is no guarantee of future results.

El Camino Real High School

As of December 31, 2024

	Major Benchmark Returns					
	Quarter	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
US Equity						
S&P 500 Index	2.4	25.0	25.0	8.9	14.5	13.1
Russell 1000 Index	2.7	24.5	24.5	8.4	14.3	12.9
Russell 1000 Growth Index	7.1	33.4	33.4	10.5	19.0	16.8
Russell 1000 Value Index	-2.0	14.4	14.4	5.6	8.7	8.5
Russell Midcap Index	0.6	15.3	15.3	3.8	9.9	9.6
Russell 2000 Index	0.3	11.5	11.5	1.2	7.4	7.8
Russell 2000 Growth Index	1.7	15.2	15.2	0.2	6.9	8.1
Russell 2000 Value Index	-1.1	8.1	8.1	1.9	7.3	7.1
Russell 3000 Index	2.6	23.8	23.8	8.0	13.9	12.5
International Equity						
MSCI AC World Index	-0.9	18.0	18.0	5.9	10.6	9.8
MSCI ACWI ex USA Equal-Weighted Index	-8.5	3.3	3.3	-2.8	1.9	3.5
MSCI EAFE (Net)	-8.1	3.8	3.8	1.6	4.7	5.2
Fixed Income						
90 Day U.S. Treasury Bill	1.2	5.3	5.3	3.9	2.5	1.8
Blmbg. U.S. Aggregate Index	-3.1	1.3	1.3	-2.4	-0.3	1.3
Blmbg. U.S. Government Index	-3.1	0.6	0.6	-2.8	-0.6	0.9
Real Estate						
FTSE NAREIT All REITs Index	-8.2	4.3	4.3	-4.5	2.8	5.6
NCREIF Property Index	0.9	0.4	0.4	-0.8	3.1	5.7
Inflation						
CPI - All Urban Consumers (Unadjusted)	0.1	2.9	2.9	4.2	4.2	3.0

El Camino Real OPEB-Total Composite

Total Composite
As of December 31, 2024

	Allocation		Performance (%)								Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Since 3/31/11	Inception	
Total Composite	31,625,178	100.0	-1.9	10.3	10.3	2.3	-	-	-	2.3	Sep-21
<i>Policy Index</i>			-1.8	10.8	10.8	2.4	-	-	-	2.5	Sep-21
Total Equity	17,970,024	56.8	-1.5	15.1	15.1	4.1	-	-	-	4.0	Sep-21
<i>MSCI AC World Index (Net)</i>			-1.0	17.5	17.5	5.4	10.1	9.2	8.7	5.6	Sep-21
Total Domestic Equity	12,374,298	39.1	1.2	19.8	19.8	5.7	-	-	-	6.1	Sep-21
<i>Russell 3000 Index</i>			2.6	23.8	23.8	8.0	13.9	13.2	13.0	8.6	Sep-21
Total International Equity	5,595,726	17.7	-6.9	6.4	6.4	1.4	-	-	-	0.3	Sep-21
<i>MSCI AC World ex USA (Net)</i>			-7.6	5.5	5.5	0.8	4.1	3.5	4.0	0.3	Sep-21
Total Fixed	8,676,945	27.4	-3.5	1.7	1.7	-1.1	-	-	-	-1.2	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			-3.1	1.3	1.3	-2.4	-0.3	1.0	2.1	-2.4	Sep-21
Total Alternatives	4,777,832	15.1	-0.3	11.0	11.0	2.1	-	-	-	3.1	Sep-21
<i>Custom Alts Index</i>			-3.2	10.9	10.9	1.7	-	-	-	2.6	Sep-21
Total Cash	200,378	0.6	1.4	5.1	5.1	3.8	-	-	-	3.5	Sep-21
<i>90 Day U.S. Treasury Bill</i>			1.2	5.3	5.3	3.9	2.5	2.4	1.3	3.5	Sep-21

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	12,374,298	39.1	35.0	20.0 - 50.0	4.1	Yes
International Equity	5,595,726	17.7	20.0	10.0 - 30.0	-2.3	Yes
Fixed Income	8,676,945	27.4	30.0	20.0 - 50.0	-2.6	Yes
Alternatives	4,777,832	15.1	15.0	0.0 - 25.0	0.1	Yes
Cash	200,378	0.6	0.0	0.0 - 10.0	0.6	Yes
Total	31,625,178	100.0	100.0		0.0	

El Camino Real OPEB-Total Composite

Total Portfolio
As of December 31, 2024

	Allocation		Performance (%)								Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Since 3/31/11	Inception	
Total Composite	31,625,178	100.0	-1.9	10.3	10.3	2.3	-	-	-	2.3	Sep-21
<i>Policy Index</i>			-1.8	10.8	10.8	2.4	-	-	-	2.5	
Total Equity	17,970,024	56.8	-1.5	15.1	15.1	4.1	-	-	-	4.0	Sep-21
<i>MSCI AC World Index (Net)</i>			-1.0	17.5	17.5	5.4	10.1	9.2	8.7	5.6	
Total Domestic Equity	12,374,298	39.1	1.2	19.8	19.8	5.7	-	-	-	6.1	Sep-21
<i>Russell 3000 Index</i>			2.6	23.8	23.8	8.0	13.9	13.2	13.0	8.6	
Fiduciary Management: Large Cap Instl	2,705,581	8.6	-3.9	10.6	10.6	5.3	-	-	-	6.5	Sep-21
<i>Russell 1000 Value Index</i>			-2.0	14.4	14.4	5.6	8.7	8.4	10.1	6.3	
Schwab US Large Cap Value Index	1,306,163	4.1	-2.0	14.4	14.4	-	-	-	-	12.9	Nov-22
<i>Russell 1000 Value Index</i>			-2.0	14.4	14.4	5.6	8.7	8.4	10.1	12.9	
Vanguard S&P 500 ETF	3,362,713	10.6	2.4	25.0	25.0	8.9	-	-	-	9.9	Sep-21
<i>S&P 500 Index</i>			2.4	25.0	25.0	8.9	14.5	13.8	13.5	9.9	
Schwab US Large Cap Growth Index	3,805,334	12.0	7.0	33.3	33.3	-	-	-	-	32.4	Nov-22
<i>Russell 1000 Growth Index</i>			7.1	33.4	33.4	10.5	19.0	18.1	16.2	32.4	
Virtus Kar Mid Cap Core I	1,194,506	3.8	-4.0	5.2	5.2	-	-	-	-	12.5	Dec-23
<i>CRSP U.S. Mid Cap TR Index</i>			0.5	15.3	15.3	2.8	9.9	9.6	10.8	21.5	
Total International Equity	5,595,726	17.7	-6.9	6.4	6.4	1.4	-	-	-	0.3	Sep-21
<i>MSCI AC World ex USA (Net)</i>			-7.6	5.5	5.5	0.8	4.1	3.5	4.0	0.3	
Artisan International Value Instl	2,665,697	8.4	-7.0	6.6	6.6	6.9	-	-	-	6.6	Sep-21
<i>MSCI EAFE Value Index (Net)</i>			-7.1	5.7	5.7	5.9	5.1	3.4	3.9	5.1	
American Europacific F3	2,293,107	7.3	-7.0	5.0	5.0	-2.0	-	-	-	-3.3	Sep-21
<i>MSCI EAFE Growth Index (Net)</i>			-9.1	2.0	2.0	-2.6	4.0	4.5	5.3	-2.3	

El Camino Real OPEB-Total Composite

Total Portfolio
As of December 31, 2024

	Allocation		Performance (%)								Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Since 3/31/11	Inception	
Lazard Emerging Markets Eq Advantage	636,922	2.0	-6.0	11.4	11.4	-	-	-	-	15.1	Oct-22
<i>MSCI Emerging Markets (Net)</i>			-8.0	7.5	7.5	-1.9	1.7	1.4	2.3	12.2	
Total Fixed	8,676,945	27.4	-3.5	1.7	1.7	-1.1	-	-	-	-1.2	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			-3.1	1.3	1.3	-2.4	-0.3	1.0	2.1	-2.4	
Metropolitan West Total Return	2,882,775	9.1	-3.6	1.0	1.0	-3.0	-	-	-	-3.0	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			-3.1	1.3	1.3	-2.4	-0.3	1.0	2.1	-2.4	
Dodge & Cox Income	5,794,170	18.3	-3.3	2.3	2.3	-0.6	-	-	-	-0.9	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			-3.1	1.3	1.3	-2.4	-0.3	1.0	2.1	-2.4	
Total Alternatives	4,777,832	15.1	-0.3	11.0	11.0	2.1	-	-	-	3.1	Sep-21
<i>Custom Alts Index</i>			-3.2	10.9	10.9	1.7	-	-	-	2.6	
Swan Hedged Equity US ETF	1,619,520	5.1	1.1	15.2	15.2	5.3	-	-	-	6.0	Sep-21
<i>60% S&P 500 / 40% Bloomberg US Aggregate</i>			0.2	15.0	15.0	4.5	8.7	8.8	9.0	5.0	
PGIM Global Real Estate Fund	609,176	1.9	-9.5	3.6	3.6	-5.5	-	-	-	-3.6	Sep-21
<i>FTSE EPRA/NAREIT Developed Index</i>			-9.5	2.0	2.0	-5.1	0.0	2.3	4.9	-3.4	
Cliffwater Corporate Lending	1,635,694	5.2	2.7	-	-	-	-	-	-	10.4	Mar-24
<i>Morningstar LSTA U.S. Leveraged Loan</i>			2.3	9.0	9.0	7.0	5.9	5.5	4.8	7.2	
Apollo Diversified Real Estate Fund	913,442	2.9	-1.2	-	-	-	-	-	-	5.9	Mar-24
<i>NCREIF National Property Index (3 month lag)</i>			0.8	-3.5	-3.5	0.9	3.3	4.2	7.7	-3.5	
Total Cash	200,378	0.6	1.4	5.1	5.1	3.8	-	-	-	3.5	Sep-21
<i>90 Day U.S. Treasury Bill</i>			1.2	5.3	5.3	3.9	2.5	2.4	1.3	3.5	

El Camino Real OPEB-Total Composite

As of December 31, 2024

Benchmark History		
From Date	To Date	Benchmark
Total Composite		
09/01/2021	Present	40.00% Blmbg. U.S. Aggregate Index, 60.00% MSCI AC World Index (Net)
Custom Alts Index		
09/01/2021	Present	32.00% FTSE EPRA/NAREIT Developed Index, 11.00% S&P Global Infrastructure, 57.00% 60% S&P 500 / 40% Bloomberg US Aggregate

El Camino Real GA-Total Composite

Total Composite
As of December 31, 2024

	Allocation		Performance (%)								Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Since 3/31/11	Inception	
Total Composite	6,953,494	100.0	-2.2	6.4	6.4	0.9	-	-	-	1.1	Aug-21
<i>Policy Index</i>			-2.4	5.9	5.9	0.0	-	-	-	0.2	Aug-21
Total Equity	1,989,121	28.6	-1.2	15.8	15.8	4.8	-	-	-	5.7	Aug-21
<i>MSCI AC World Index (Net)</i>			-1.0	17.5	17.5	5.4	10.1	9.2	8.7	6.2	Aug-21
Total Domestic Equity	1,536,816	22.1	0.9	19.6	19.6	5.6	-	-	-	6.9	Aug-21
<i>Russell 3000 Index</i>			2.6	23.8	23.8	8.0	13.9	13.2	13.0	9.2	Aug-21
Total International Equity	452,305	6.5	-7.2	5.8	5.8	2.7	-	-	-	2.5	Aug-21
<i>MSCI AC World ex USA (Net)</i>			-7.6	5.5	5.5	0.8	4.1	3.5	4.0	0.8	Aug-21
Total Fixed	4,616,505	66.4	-2.8	2.2	2.2	-0.7	-	-	-	-0.9	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			-3.1	1.3	1.3	-2.4	-0.3	1.0	2.1	-2.4	Aug-21
Total Alternatives	308,426	4.4	0.7	14.8	14.8	1.6	-	-	-	3.2	Aug-21
Total Cash	39,442	0.6	1.3	5.4	5.4	4.0	-	-	-	3.5	Aug-21
<i>90 Day U.S. Treasury Bill</i>			1.2	5.3	5.3	3.9	2.5	2.4	1.3	3.4	Aug-21

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	1,536,816	22.1	20.0	10.0 - 30.0	2.1	Yes
International Equity	452,305	6.5	5.0	0.0 - 15.0	1.5	Yes
Fixed Income	4,616,505	66.4	70.0	50.0 - 90.0	-3.6	Yes
Alternatives	308,426	4.4	5.0	0.0 - 15.0	-0.6	Yes
Cash	39,442	0.6	0.0	0.0 - 20.0	0.6	Yes
Total	6,953,494	100.0	100.0		0.0	

El Camino Real GA-Total Composite

Total Portfolio
As of December 31, 2024

	Allocation		Performance (%)								Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Since 3/31/11	Inception	
Total Composite	6,953,494	100.0	-2.2	6.4	6.4	0.9	-	-	-	1.1	Aug-21
<i>Policy Index</i>			-2.4	5.9	5.9	0.0	-	-	-	0.2	
Total Equity	1,989,121	28.6	-1.2	15.8	15.8	4.8	-	-	-	5.7	Aug-21
<i>MSCI AC World Index (Net)</i>			-1.0	17.5	17.5	5.4	10.1	9.2	8.7	6.2	
Total Domestic Equity	1,536,816	22.1	0.9	19.6	19.6	5.6	-	-	-	6.9	Aug-21
<i>Russell 3000 Index</i>			2.6	23.8	23.8	8.0	13.9	13.2	13.0	9.2	
Fiduciary Management: Large Cap	463,111	6.7	-3.9	10.6	10.6	5.2	-	-	-	6.8	Aug-21
<i>Russell 1000 Value Index</i>			-2.0	14.4	14.4	5.6	8.7	8.4	10.1	6.8	
Schwab Large Cap Value	154,187	2.2	-2.0	14.4	14.4	-	-	-	-	14.2	Apr-23
<i>Russell 3000 Value Index</i>			-1.9	14.0	14.0	5.4	8.6	8.3	9.9	14.2	
Vanguard S&P 500 ETF	536,655	7.7	2.4	25.0	25.0	8.9	-	-	-	10.5	Aug-21
<i>S&P 500</i>			2.4	25.0	25.0	8.9	14.5	13.8	13.5	10.6	
Schwab US Large Cap Growth Index	382,864	5.5	7.0	33.3	33.3	-	-	-	-	32.4	Nov-22
<i>Russell 1000 Growth Index</i>			7.1	33.4	33.4	10.5	19.0	18.1	16.2	32.4	
Total International Equity	452,305	6.5	-7.2	5.8	5.8	2.7	-	-	-	2.5	Aug-21
<i>MSCI AC World ex USA (Net)</i>			-7.6	5.5	5.5	0.8	4.1	3.5	4.0	0.8	
Artisan International Value Instl	233,277	3.4	-7.0	6.6	6.6	6.9	-	-	-	6.5	Aug-21
<i>MSCI EAFE Value Index (Net)</i>			-7.1	5.7	5.7	5.9	5.1	3.4	3.9	5.3	
American Funds Europacific Growth	219,029	3.1	-7.0	5.0	5.0	-2.0	-	-	-	-2.3	Aug-21
<i>MSCI EAFE Growth Index (Net)</i>			-9.1	2.0	2.0	-2.6	4.0	4.5	5.3	-1.6	
Total Fixed	4,616,505	66.4	-2.8	2.2	2.2	-0.7	-	-	-	-0.9	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			-3.1	1.3	1.3	-2.4	-0.3	1.0	2.1	-2.4	

El Camino Real GA-Total Composite

Total Portfolio
As of December 31, 2024

	Allocation		Performance (%)								
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Since 3/31/11	Inception	Inception Date
Dodge & Cox Income	2,090,170	30.1	-3.3	2.3	2.3	-0.6	-	-	-	-0.9	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			-3.1	1.3	1.3	-2.4	-0.3	1.0	2.1	-2.4	
Metropolitan West Total Return Bond	1,536,405	22.1	-3.6	1.0	1.0	-3.0	-	-	-	-2.9	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			-3.1	1.3	1.3	-2.4	-0.3	1.0	2.1	-2.4	
PIMCO Low Duration	989,929	14.2	0.1	4.8	4.8	1.5	-	-	-	1.1	Aug-21
<i>Bloomberg U.S. Government 1-3 Year Index</i>			-0.1	4.0	4.0	1.4	1.4	1.7	1.2	1.1	
Total Alternatives	308,426	4.4	0.7	14.8	14.8	1.6	-	-	-	3.2	Aug-21
Swan Hedged Equity US ETF	308,426	4.4	1.1	15.2	15.2	5.3	-	-	-	6.5	Aug-21
<i>60% S&P 500 / 40% Bloomberg US Aggregate</i>			0.2	15.0	15.0	4.5	8.7	8.8	9.0	5.4	
Total Cash	39,442	0.6	1.3	5.4	5.4	4.0	-	-	-	3.5	Aug-21
<i>90 Day U.S. Treasury Bill</i>			1.2	5.3	5.3	3.9	2.5	2.4	1.3	3.4	
FIRST AM US TREAS MM CL Z	39,442	0.6	1.3	5.4	5.4	4.0	-	-	-	3.5	Aug-21
<i>90 Day U.S. Treasury Bill</i>			1.2	5.3	5.3	3.9	2.5	2.4	1.3	3.4	

El Camino Real GA-Total Composite

As of December 31, 2024

Benchmark History		
From Date	To Date	Benchmark
Total Composite		
08/01/2021	Present	70.00% Blmbg. U.S. Aggregate Index, 30.00% MSCI AC World Index (Net)
Custom Alts Index		
08/01/2021	Present	100.00% 60% S&P 500 / 40% Bloomberg US Aggregate

Performance Disclosures

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Performance Disclosures

Definitions

Alpha: A measure of risk adjusted return. Alpha measures the difference between a portfolio's actual returns and the minimum expected to deliver based on its level of risk. Theoretically, if the risk should equal to a higher return. A positive alpha means the fund has beaten expectations. A negative alpha indicates that the fund has failed to match expected performance. If its level of risk is the same as a lower performing manager, it would be a higher alpha.

Annualized Return: The average amount of money earned on an investment each year over a given time period. An annualized total return provides only a snapshot of an investment's performance and does not indicate the volatility. Annualized total return merely provides a geometric average rather than an arithmetic average.

Beta: Beta represents the systematic risk of a portfolio and measures its sensitivity to a benchmark. A portfolio with a beta of one is as risky as the benchmark and would therefore provide expected returns equal to those of the market benchmark during the same period. A portfolio with a beta of two would move approximately twice as much as the benchmark.

Cumulative Return: The average amount of an investment as gained or lost over time in the length of the period in which it is presented as a percentage. The cumulative return is the mathematical return of the following calculation: $\frac{\text{Current Price of Security} - \text{Original Price of Security}}{\text{Original Price of Security}}$

Excess Returns: Excess return represents the difference between the returns of two portfolios in a typical application. Excess return provides a measure of the difference between a manager's return and the return of a benchmark for that manager in the context of a benchmark. Excess return refers to the difference between a manager or market benchmark and bills. A positive excess return implies that the manager outperformed the benchmark.

Maximum Drawdown: A risk metric indicating capital preservation. The maximum drawdown measures the peak to trough loss of investment.

Sharpe Ratio: Represents the added value over the risk-free rate per unit of volatility risk.

Standard Deviation: Shows how much variation or dispersion exists from the average mean or expected value. The more spread apart the data points are, the higher the deviation. In finance, standard deviation is applied to the annual rate of return of an investment to measure the investment's volatility.

Up/down Capture: The up and down capture is a measure of how well a manager could replicate or improve on changes of positive benchmark returns and how the manager was affected by changes of negative benchmark returns.

MSCI ACWI ex USA Index: ☐ Measures large and mid cap representation across ☐ of ☐ Developed Markets ☐ DM countries ☐ excludin the ☐ and ☐ 4 Emerging Markets ☐ EM countries ☐ in a ☐ proximal ☐ constituents in ex colors a ☐ proximal ☐ 85 ☐ of the ☐ local equi ☐ o ☐ or uni ☐ se ☐ ou ☐ side the ☐ U ☐

Glossar of Indices

MSCI EAFE Index: A broad recognize benchmark for U.S. investors to measure international equity performance. The index captures large and mid cap representation across 21 Developed Markets countries around the globe excluding the U.S. and Canada.

MSCI Emerging Markets Index: A free float adjusted market capitalization index that is designed to measure large and mid cap equity market performance of emerging markets. The index consists of the following 4 emerging market countries: Brazil, Chile, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Turkey, and United Arab Emirates.

Russell 1000 Index: Measures the performance of the large cap segment of the U.S. equity universe. It is a subset of the Russell 2000® Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index members. The Russell 1000 represents approximately 80% of the U.S. market. The Russell 1000 Index is constructed to provide a comprehensive and unbiased parameter for the large cap segment and is completely reconstituted annually to ensure new and growing equities are reflected.

Russell 1000 Growth Index: Measures the performance of the large cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The Russell 1000 Growth Index is constructed to provide a comprehensive and unbiased parameter for the large cap growth segment. The index is completely reconstituted annually to ensure new and growing equities are included and the relative represented companies continue to reflect growth characteristics.

Russell 1000 Value Index: Measures the performance of the large cap value segment of the U.S. equity universe. It includes those Russell 1000 companies with lower price-to-book ratios and lower expected growth values. The Russell 1000 Value Index is constructed to provide a comprehensive and unbiased parameter for the large cap value segment. The index is completely reconstituted annually to ensure new and growing equities are included and the relative represented companies continue to reflect value characteristics.

Russell 2000 Index: Measures the performance of the small cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 2000® Index representing approximately 7% of the total market capitalization of the index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index members. The Russell 2000 is constructed to provide a comprehensive and unbiased small cap parameter and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small cap portfolio.

Russell 2000 Growth Index: Measures the performance of the small cap growth segment of the U.S. equity universe. It includes those Russell 2000 companies with higher price-to-value ratios and higher forecasted growth values. The Russell 2000 Growth Index is constructed to provide a comprehensive and unbiased parameter for the small cap growth segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small cap portfolio and the relative represented companies continue to reflect growth characteristics.

Russell 2000 Value Index: Measures the performance of small cap value segment of the U.S. equity universe. It includes those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. The Russell 2000 Value Index is constructed to provide a comprehensive and unbiased parameter for the small cap value segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small cap portfolio and the relative represented companies continue to reflect value characteristics.

Russell 3000 Index: Measures the performance of the largest 3000 U.S. companies representing approximately 6% of the investable U.S. equity market. The Russell 3000 Index is constructed to provide a comprehensive, unbiased, and stable parameter of the broad market and is completely reconstituted annually to ensure new and growing equities are reflected.

Russell Midcap Index: Measures the performance of the mid cap segment of the U.S. equity universe. The Russell Midcap Index is a subset of the Russell 2000® Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index members. The Russell Midcap Index represents approximately 1% of the total market capitalization of the Russell 2000 companies. The Russell Midcap Index is constructed to provide a comprehensive and unbiased parameter for the mid cap segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid cap portfolio.

S&P 500: A free float market capitalization weighted index of 500 of the largest U.S. companies. The index is calculated on a total return basis and is not available for direct investment.

Thank you for your continued confidence in Beacon Pointe. We appreciate your business.

Coversheet

Discussion and Vote to Recommend to the Full Board Approval of the January 2025, Check Registers

Section: III. Finance
Item: B. Discussion and Vote to Recommend to the Full Board Approval of the January 2025, Check Registers
Purpose: Vote
Submitted by:
Related Material: Agenda Item III.B.January 25 Check Register-Checking.pdf
Agenda Item III.B. January 25 Check Register-General.pdf
Agenda Item III.B. January 25 Check Register-Fundraising.pdf
Agenda Item III.B. January 25 Check Register-ASB.pdf
Agenda Item III.B. January 25 TRUST Balances.pdf

ECRHS
CHECK REGISTER
CHECKING x 1796
January 2025

Name	Check Number	Date	Memo	Amount
2881 WGY Solutions LLC	20329	1/2/2025	INV ECR112624 Capitalization Project: Additional Outdoor AP Installation	\$ 8,065.00
2422 STS education	20330	1/2/2025	INV 0017807 Music Production Lab iMacs	\$ 17,006.45
354 620791 Fernando Delgado	20331	1/2/2025	CASBO Reimbursement	\$ 1,099.44
2526 School Datebooks	20332	1/2/2025	Planners for Study Skills	\$ 347.55
4738 Naghmeh Wagner	20334	1/3/2025	Payroll Reissue 11/15//24-Stale Dated chk	\$ 20.53
5636 Sports Academy LLC	20335	1/6/2025	INV 12302024EC Basketball Gym Rental 12/31/24	\$ 600.00
4914 Effectual Educational Consulting Services	20336	1/6/2025	INV 12624 Consulting Services	\$ 55.00
3904 Cross Country Staffing, Inc.	20337	1/6/2025	INV DE104214 & DE104129 Psych Services - Special Ed Services	\$ 465.31
2667 Verizon Wireless	20338	1/6/2025	11/24, 12/24 INV# 6100601892 Communication Services	\$ 250.91
1893 AT&T	20339	1/6/2025	11/24, 24-Dec 818 887-7018 449	\$ 833.66
3835 AT&T 9221	20340	1/6/2025	11/24, 24-Dec 818 887-9221 130	\$ 1,669.86
3836 AT&T 6340	20341	1/6/2025	24-Dec 818 888-6340 249	\$ 374.81
1864 AKD Ink/AKidzdream Inc	20342	1/6/2025	INV 35313 GIRLS SOCCER ITEMS	\$ 232.10
4035 Los Angeles Cable Television Access Corp.	20343	1/6/2025	INV 2315 Television production of football games on 10/4/24 & 10/25/24	\$ 5,000.00
2665 Ventura County Office of Education Business	20345	1/7/2025	INV AR25-00635 Ventura County Induction Program Cost 20-21	\$ 2,900.00
3601 AFSCME District Council 36	20346	1/7/2025	11/24 Union Dues	\$ 1,835.24
2091 AP fbo EdLogical Group Corp	20347	1/7/2025	10/24 Special Ed Services INV 902116	\$ 8,504.00
2379 Mutual of Omaha	20348	1/7/2025	INV 001807318796 Voluntary Disability Insurance	\$ 978.00
3621 Legacy Awards	20349	1/7/2025	INV 4116 Cross Country Awards 12/24	\$ 317.55
2884 Scholastic, Inc	20350	1/7/2025	INV M7433451 ELD Support Supply	\$ 186.78
2068 Department of Justice (State of CA)	20351	1/7/2025	10/24 Fingerprint Apps	\$ 160.00
3919 U.S Bank PARS Account #6746022400	20352	1/7/2025	11/24 #6746022400 PARS Contributions	\$ 648.52
3833 AT&T 9132	20353	1/8/2025	09/24,12/24 Inv# 8895575907 Acct# 831-000-9132 154 5G Line	\$ 3,643.14
2642 Turf Team, Inc.	20354	1/9/2025	INV 4510 Softball Field Re-seeding 2025	\$ 12,975.00
2091 AP fbo EdLogical Group Corp	20355	1/9/2025	10/24 Special Ed Services INV 902117	\$ 25,819.16
1947 BSN Sports LLC	20356	1/7/2025	INV 927601135 Soccer Balls	\$ 537.70
5217 LOC Enterprises LLC	20357	1/8/2025	Air Pink Glove Goalies-Girls Soccer	\$ 722.70
4767 M & S Technology Group, LLC (The Circle)	20358	1/9/2025	inv 198640 Ink Cartridges	\$ 1,724.63
988 Moxie Road, Inc (Five Star Painting of Woodland Hill)	20359	1/10/2025	INV 11086 Capital Improvement	\$ 37,280.00
5392 Best Cafe Enterprises, LLC	20360	1/10/2025	Spring 2025 PD Meeting 1/13/25	\$ 2,607.67
93 931076 Richard Russell	20361	1/13/2025	Softball Finals Lunch	\$ 200.13
2 229651 Sharon Lenderman	20362	1/13/2025	Moorpark College Field Trip Reimb-SpED	\$ 120.00
332 306831 Amy Carter	20363	1/14/2025	Anti-bias grant - PBIS	\$ 637.28

**ECRHS
CHECK REGISTER
CHECKING x 1796
January 2025**

Name	Check Number	Date	Memo	Amount
268 1 Nicole Gamez	20364	1/14/2025	Desserts Unit Expenses	\$ 176.61
266 1 Megan Rayzor	20365	1/14/2025	Reimbursement History Day	\$ 31.09
5539 Education R Us LLC	20366	1/14/2025	2024-2025 Tuition Refund Zeng, Yusheng	\$ 7,000.00
2035 Countdown Printables	20367	1/14/2025	INV 32570-1 T Shirts for the ECR Flex Program	\$ 1,434.46
4613 Pacific Appliance Repair Services Inc.	20368	1/15/2025	INV 6501 PO0183	\$ 2,381.00
268 1 Nicole Gamez	20369	1/13/2025	Reimbursement for Mileage and Smart & final	\$ 201.44
5625 Manhattan Concert Production LLC	20370	1/14/2025	03/10/25 Festival Fees	\$ 2,750.00
1945 Brooks Transportation Inc.	20371	1/15/2025	INV 24880 1/15/2025 Buses	\$ 1,500.00
1945 Brooks Transportation Inc.	20372	1/15/2025	INV 24881 Buses 1/17/2025	\$ 1,500.00
5584 Hillyard Inc	20373	1/15/2025	INV 605631191 Gym Floor Supplies	\$ 1,713.22
3996 California Department of Education	20374	1/15/2025	INV 25 SF-48425 USDA Foods 11/24 Commodities	\$ 302.25
5344 Henry Rosales	20375	1/15/2025	12/24 Gardening Invoice for Shoup	\$ 1,400.00
2331 Sharon Markenson	20376	1/15/2025	AcaDeca Duties from 07/24-12/24	\$ 3,000.00
Phase II Systems (Public Agency Retirement Services - F	20377	1/16/2025	INV 56288 PARS ARS Fees 07/24	\$ 371.99
3530 Hart High School	20378	1/16/2025	Hart High School Varsity Softball Tournament 2025	\$ 650.00
2563 SOS Survival Products, Inc.	20379	1/17/2025	INV 876933 emergency food for earthquake bin	\$ 2,950.00
1945 Brooks Transportation Inc.	20380	1/17/2025	Inv#24922 & 24587 Busses	\$ 1,537.50
2775 Goodheart-Willcox Publisher	20381	1/17/2025	INV 009136701 Video Game Design and Programming Concepts-REISSUE	\$ 914.34
99 309901 Kevin Thurow	20382	1/17/2025	Marching Band Trip Reimbursement 12/24	\$ 704.53
Chancellor, Masters, and Scholars of the University of C	20383	1/17/2025	INV 1410843892 PO9508 Textbooks	\$ 2,090.98
5523 Sherwin Williams	20384	1/17/2025	INV 3460-3 Paint	\$ 169.24
5198 Cintas Corporation No. 2 (Cintas Fire Protection)	20385	1/17/2025	INV OF19175354 quarterly monitoring of fire system	\$ 220.00
1947 BSN Sports LLC	20386	1/17/2025	INV 927591758 White Uniforms	\$ 2,260.71
2847 Winter Guard International (WGI Sport of the Arts)	20387	1/17/2025	INV R25-03636 Entry Fee	\$ 545.00
5299 Scott Billbruck	20388	1/17/2025	INV 1198 Winter Guard staging	\$ 1,200.00
2179 Grizzly Industrial, Inc.	20389	1/17/2025	INV 11858042-01 & 02 Equipment Replenishment	\$ 6,858.11
3007 The Howard Group	20390	1/17/2025	INV ECRCHS05 Educator Effectiveness Block Grant	\$ 4,750.00
3066 Trophyman/Best Buy Trophy	20391	1/17/2025	INV 20405 & 20420 Plaques	\$ 969.08
5537 Avid Technology Inc	20392	1/17/2025	CTE AVID Portal	\$ 1,090.00
3002 Dan's Super Subs Inc.	20393	1/21/2025	9th Grade retreat 1/21/25	\$ 62.35
Phase II Systems (Public Agency Retirement Services - F	20394	1/17/2025	INV 56889 PARS ARS Fees 10/24	\$ 396.92
2091 AP fbo EdLogical Group Corp	20395	1/21/2025	11/24 Special Ed Services INV 902251	\$ 7,920.33
2091 AP fbo EdLogical Group Corp	20396	1/21/2025	11/24 Non-Special Edlogical Services INV 902252	\$ 21,566.09

**ECRHS
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January 2025**

Name	Check Number	Date	Memo	Amount
4510 Tennant Sales and Service Company	20397	1/21/2025	Propane Tanks for B&G Dept	\$ 3,069.83
2096 Educatius International (Attn Paul McLaughlin)	20398	1/23/2025	Spring 2025 Tuition Refund Bonizzato, Alessia	\$ 8,000.00
3806 T-Mobile US, Inc.	20399	1/23/2025	25-Jan 969604280 - WiFi Student Hot Spots	\$ 400.00
2809 WM Corporate services, INC	20400	1/22/2025	01/25 inv 0716745-4801-2 Waste Management Services on Shoup	\$ 462.79
5648 CATE	20401	1/23/2025	ELD Conference	\$ 740.00
2763 Nick Rail Music, Inc.	20402	1/23/2025	inv 2811905 Drums	\$ 51.47
2133 Flinn Scientific Inc.	20403	1/23/2025	inv 2934210 Science Supplies	\$ 5,019.81
4000 American Fidelity Assurance Company	20404	1/23/2025	INV 799471 Supplemental Employee Benefits 01/25	\$ 3,342.02
1945 Brooks Transportation Inc.	20405	1/23/2025	INV 24952 Buses For 1/22 & 1/24/2025	\$ 3,000.00
Phase II Systems (Public Agency Retirement Services - F	20406	1/23/2025	INV 56481, 56674 & 57091 PARS ARS Fees	\$ 1,144.45
5566 McCormick's Group	20407	1/23/2025	INV 467010 flags printing	\$ 3,292.07
5127 MG Express Inc.	20408	1/23/2025	INV 2508 NJROTC Field Trip 12/14/24 & 12/15/24	\$ 3,800.00
2068 Department of Justice (State of CA)	20409	1/23/2025	INV 782766 Fingerprint Apps 11/24	\$ 64.00
1947 BSN Sports LLC	20410	1/23/2025	INV 926854351 Shorts	\$ 212.10
5480 Magic School, Inc	20411	1/23/2025	INV 2561 Instructional Application Renewal	\$ 8,000.00
5240 Airbrush Images Inc. (ABI Digital Solutions)	20412	1/23/2025	INV 20248615 Winterguard Floor P00202	\$ 3,080.00
1947 BSN Sports LLC	20413	1/27/2025	INV 927687850 Shorts	\$ 846.00
3924 All American Sports Corp. (Riddell/All American)	20414	1/27/2025	INV 952122803 New football helmets (to replace 2016 helmets aging out).	\$ 12,375.24
1947 BSN Sports LLC	20415	1/27/2025	INV 928602329 ELCO Softball Eq.	\$ 1,912.94
5207 GA Technical Services, Inc	20416	1/27/2025	INV 22305 Structured Cabling Project	\$ 1,915.58
4708 San Joaquin County Office of Education	20417	1/27/2025	EdJoin Membership	\$ 1,200.00
2224 Interquest Detection Canines	20418	1/27/2025	11/14-12/17 INV 356-1224A Canine Inspection	\$ 1,050.00
4362 Sunway, Inc	20419	1/27/2025	INV 52284 Swim	\$ 1,885.60
2763 Nick Rail Music, Inc.	20420	1/27/2025	INV 2820015 Marching Band	\$ 6,691.00
2667 Verizon Wireless	20421	1/27/2025	01/25 INV# 6103045773 Communication Services	\$ 250.91
3139 SoCalGas	20422	1/27/2025	12/24 Gas Charges for Shoup Acct 163 513 3769 2	\$ 21.62
5650 Private School Exchange (PSE), LLC	20423	1/28/2025	Partial Spring 2025 Tuition Refund	\$ 5,325.00
5650 Private School Exchange (PSE), LLC	20424	1/28/2025	Partial Spring 2025 Tuition Refund	\$ 3,555.00
5650 Private School Exchange (PSE), LLC	20425	1/28/2025	Partial Spring 2025 Tuition Refund Egerton	\$ 3,555.00
2133 Flinn Scientific Inc.	20426	1/27/2025	Science Dept supplies for B216	\$ 104.57
2133 Flinn Scientific Inc.	20427	1/27/2025	INV 2967986 Dissection Materials	\$ 1,019.25
2133 Flinn Scientific Inc.	20428	1/27/2025	INV 2952578 Lab Supplies for Fermentation Lab and Cleaner for Lab Supplies	\$ 238.87
CONFIDENTIAL	20429	1/27/2025	Legal Student #130028 Settlement	\$ 5,279.57

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Name	Check Number	Date	Memo	Amount
2133 Flinn Scientific Inc.	20430	1/27/2025	INV 3074701 Tubing for Faucets in Science Department and Gloves for Labs	\$ 787.23
2133 Flinn Scientific Inc.	20431	1/27/2025	AP Bio Diffusion Lab	\$ 450.40
2774 M&M Paper Co.	20432	1/27/2025	Copyroom Paper	\$ 4,185.36
4992 California FCCLA	20433	1/28/2025	CTE Competition	\$ 428.00
4259 AT&T (CALNET)	20434	1/29/2025	10/24, 12/24 INV# 000022774475 BAN#9391080076 Phone Line	\$ 63.29
1893 AT&T	20435	1/29/2025	01/25 818 887-7018 449	\$ 404.00
5175 West Music Company, Inc DBA Percussion Source	20436	1/30/2025	inv SI2381075 Music Supplies	\$ 4,719.48
4767 M & S Technology Group, LLC (The Circle)	20437	1/29/2025	11/24 inv 197717 MPS	\$ 1,245.62
4259 AT&T (CALNET)	20438	1/29/2025	12/24 INV# 000022774473 BAN#9391080027 Phone Line	\$ 63.30
4259 AT&T (CALNET)	20439	1/29/2025	12/24 INV#000016787619 BAN#9391080024 Phone Line	\$ 63.29
3919 U.S Bank PARS Account #6746022400	20440	1/29/2025	12/24 #6746022400 PARS Contributions	\$ 4,390.70
2009 Child and Family Guidance Center	20441	1/29/2025	12/24 Special Ed Services Northpoint	\$ 1,493.56
3359 UTLA	20442	1/29/2025	12/24 UTLA Union Dues	\$ 17,835.80
3601 AFSCME District Council 36	20443	1/29/2025	12/24 Union Dues	\$ 2,001.00
2133 Flinn Scientific Inc.	20444	1/29/2025	For AP Bio Transformation Lab	\$ 508.80
2051 Customink	20445	1/29/2025	INV 76896580 T Shirts	\$ 571.04
5604 John Goldman	20446	1/30/2025	December Instruction	\$ 1,500.00
2535 SCSBOA	20447	1/30/2025	INV 12258-13381-68491 & INV 12258-13381-68171 Event registration	\$ 800.00
4897 Harborlites Chapter of Sweet Adelines International	20448	1/31/2025	VAPA Prop 28- 3 Diva Day Competition	\$ 960.00
1945 Brooks Transportation Inc.	20449	1/31/2025	INV 25054 Buses 1/29 & 1/31	\$ 3,000.00
2619 The Shredders	20450	1/31/2025	10/24 inv CINV-059776 Shredding	\$ 132.00
Macmillan Holdings, LLC (Holtzbrinck Publishers, LLC)	20451	1/31/2025	inv 4539105X AP Psychology Textbook	\$ 23,189.43
2673 Vista Paint Corporation	20452	1/31/2025	inv 2024-721765-00 Custodial Supplies	\$ 313.13
2395 Nettime Solutions LLC	20453	1/31/2025	12/24 inv 139196 stratustime Monthly Subscription	\$ 50.00
2379 Mutual of Omaha	20454	1/31/2025	INV 001827414526 Voluntary Disability Insurance 02/25	\$ 978.00
5512 Brady Industries of California LLC	20455	1/31/2025	Custodial Supplies- 7 invoices	\$ 19,227.42
5550 Justin Page	20456	1/31/2025	December Instruction	\$ 750.00
1947 BSN Sports LLC	20457	1/31/2025	Cart# 12582440 ELCO GRILS LAX JERSEYS	\$ 3,666.00
4251 Michael Jeff	20458	1/31/2025	12/24 BAND COACHING	\$ 1,200.00
3070 Grant A. Horn	20459	1/31/2025	12/24 Instruction	\$ 1,300.00
2009 Child and Family Guidance Center	20460	1/31/2025	11/24 Special Ed Services Northpoint	\$ 2,315.33
322 613841 Stefanie Bero	20461	1/31/2025	EOY Counselor PD	\$ 240.95
3480 PenServ Plan Services	ACH241223-0	1/21/2025	403(B) Funding 12/01/24 - 12/15/24	\$ 1,814.89

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Name	Check Number	Date	Memo	Amount
368 614681 Stephanie Franklin	SPACH2913	1/2/2025	AcaDeca Competition Canyon Del Oro	\$ 3,442.35
4343 Scoot Education Inc	SPACH2914	1/3/2025	12/23/24 inv 101786 Substitutes	\$ 1,356.00
4343 Scoot Education Inc	SPACH2915	1/3/2025	12/4/24 inv 99557 Substitutes	\$ 329.00
4343 Scoot Education Inc	SPACH2916	1/3/2025	12/18/24 inv 100664 Substitutes	\$ 904.00
4343 Scoot Education Inc	SPACH2917	1/8/2025	12/23/24 inv 101789 Substitutes	\$ 25,684.00
1833 Amazon	SPACH2918	1/8/2025	Media Copy Room Supplies	\$ 218.92
4343 Scoot Education Inc	SPACH2919	1/8/2025	11/25/24 inv 98318 Substitutes	\$ 32,004.00
4006 Joubel AS	SPACH2920	1/8/2025	INV 17647 Subscription Renewal	\$ 690.00
4343 Scoot Education Inc	SPACH2921	1/8/2025	12/11/24 inv 99579 Substitutes	\$ 36,338.00
2295 Law Offices of Young, Minney & Corr, LLP	SPACH2922	1/8/2025	INV 13980 Legal Services 01/25	\$ 7,480.00
4006 Joubel AS	SPACH2923	1/8/2025	inv 16405 H5P Renewal	\$ 570.00
368 614681 Stephanie Franklin	SPACH2924	1/8/2025	Academic Decathlon Travel Reimb. For Team Exp	\$ 914.31
1833 Amazon	SPACH2925	1/14/2025	Drama Prop 28 Supplies	\$ 8,780.25
1833 Amazon	SPACH2926	1/14/2025	Dean's Office Supplies	\$ 308.76
1833 Amazon	SPACH2927	1/14/2025	Business Prime Renewal for Procurement 21-22-20	\$ 382.16
1833 Amazon	SPACH2928	1/14/2025	JOURNALISM	\$ 32.53
4825 Mary M Bush	SPACH2929	1/14/2025	12/2024 Counseling	\$ 4,005.00
5492 Broadway Works (Broadway Teaching Group)	SPACH2930	1/14/2025	invoice250039	\$ 16,499.70
2551 Smart & Final	SPACH2931	1/15/2025	01/25 supplies	\$ 57.50
El Camino Real Charter HS Charles Schwab & Co, Inc.	SPACH2932	1/15/2025	12/24 403(B) Plan 2563-4428 Charles Schwab	\$ 5,225.00
102 Allied Private Investigations & Security Services, LLC	SPACH2933	1/15/2025	INV ELC 2412 A Security Services 12/06/24	\$ 240.00
2714 Chartwells Division Services	SPACH2934	1/15/2025	INV K40349094 Meals 12/25	\$ 105,470.99
3922 Self Insured Schools of California	SPACH2935	1/15/2025	12/30 SISC Flex FSA Fees	\$ 4,515.76
1833 Amazon	SPACH2936	1/15/2025	invoice-1jd9-jm11-dr9k	\$ 1,053.18
1833 Amazon	SPACH2937	1/15/2025	For Science/Savia and Montague	\$ 1,034.12
2343 Judy McLean	SPACH2938	1/15/2025	INV 3230 Payroll Services 12/25	\$ 2,187.50
4343 Scoot Education Inc	SPACH2939	1/15/2025	12/18/24 inv 100668 Substitutes	\$ 29,067.00
102 Allied Private Investigations & Security Services, LLC	SPACH2940	1/17/2025	INV ELC2412 Security Services12/31/24	\$ 39,799.25
4704 Impact Philanthropy Group (Sage SoCal)	SPACH2941	1/17/2025	INV 1018 Mental health services	\$ 28,500.00
1833 Amazon	SPACH2942	1/23/2025	Sped Dept. Supply	\$ 233.59
1833 Amazon	SPACH2943	1/23/2025	Girls Basketball	\$ 17.61
1833 Amazon	SPACH2944	1/23/2025	Math Dept. Supply	\$ 53.09
1833 Amazon	SPACH2945	1/23/2025	IT Dept Supplies	\$ 53.64

**ECRHS
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January 2025**

Name	Check Number	Date	Memo	Amount
1998 CDW LLC	SPACH2946	1/23/2025		\$ 7,254.00
1833 Amazon	SPACH2947	1/23/2025	SBAC Testing Workbook Math and English.	\$ 179.16
1833 Amazon	SPACH2948	1/23/2025	ART SUPPLIES	\$ 80.31
4843 Convergeone, Inc.	SPACH2949	1/23/2025	INV1049455 Verkada Fish Eye Camera	\$ 2,641.07
1833 Amazon	SPACH2950	1/23/2025	Cheer snack shack	\$ 210.46
1833 Amazon	SPACH2951	1/23/2025	Shoup Campus Supplies	\$ 290.28
2893 AWS	SPACH2952	1/24/2025	Amazon Web Services	\$ 1,670.51
2164 Golden Star Technology, Inc	SPACH2953	1/23/2025	INV109993 E-Rate: Access point upgrade for the main campus	\$217,189.01
3275 GoTo Communications, Inc.	SPACH2954	1/23/2025	INV INV7103508426 2024-2025 Operational blanket PO: Goto VOIP Phone system	\$ 2,712.44
2222 Inspire Communication, Inc	SPACH2955	1/23/2025	EC20241231 Speech-Language Services	\$ 11,305.00
1833 Amazon	SPACH2956	1/24/2025	VAPA Supplies-Prop28	\$ 1,200.98
5638 PARCHMENT AN INSTRUCTURE COMPANY	SPACH2957	1/24/2025	2025 inv INV611584 District Records Services	\$ 3,683.00
1998 CDW LLC	SPACH2958	1/23/2025	INV AC15W6J HPE MSA 10GB	\$ 654.81
2445 Piece of Mind Care Services	SPACH2959	1/23/2025	INV 00314 ELD Dept. Students Support Services 12/24	\$ 786.25
2295 Law Offices of Young, Minney & Corr, LLP	SPACH2960	1/24/2025	INV 13979 Legal Services 01/25	\$ 5,922.00
2445 Piece of Mind Care Services	SPACH2961	1/25/2025	INV 00000176 Students Support Services 12/24	\$ 61,111.80
4843 Convergeone, Inc.	SPACH2962	1/25/2025	INV1010997 Hardware for PA system	\$ 4,487.51
3877 J Thayer Company	SPACH2963	1/25/2025	Repayment of Sales Tax not prev. charged	\$ 5,762.71
Gordon Rees Scully Mansukhani. LLP (Gordon & Rees)	SPACH2964	1/25/2025	INV 21749691 Legal Services	\$ 32.50
4843 Convergeone, Inc.	SPACH2965	1/25/2025	INV INV1012551 Hardware for PA system	\$139,718.43
1833 Amazon	SPACH2966	1/28/2025	For Science Office Work Space	\$ 368.85
2003 Chargepoint, Inc.	SPACH2967	1/28/2025	INV IN243341 Teacher lot charging station P00197	\$ 2,760.00
3922 Self Insured Schools of California	SPACH2968	1/28/2025	01/15 SISC Flex FSA Fees	\$ 745.50
1833 Amazon	SPACH2969	1/28/2025	For Ziat Zahur/Physics	\$ 158.31
4447 ChildCare Careers, LLC (The Education Team)	SPACH2970	1/31/2025	INV 757728 Substitutes 11/08/24	\$ 479.63
2164 Golden Star Technology, Inc	SPACH2971	1/31/2025	INV 111367 Technology Consultant Services: Network Managed Services	\$ 7,000.00
5529 Zum Services, Inc.	SPACH2972	1/31/2025	INV73143615 Sports Bus 7/31/2024	\$ 778.19
5529 Zum Services, Inc.	SPACH2973	1/31/2025	INV 47864766 Sports Bus 7/23/2024	\$ 338.04
5227 Niche.com, Inc.	SPACH2974	1/31/2025	INV20124 Subscription	\$ 4,247.50
				<u>\$ 1,251,203.53</u>

Check Register
Account: 1761 General
El Camino Real HS
January 2025

Total \$ 447,765.93

Date	Check Number	Name	Memo	Amount	Period
1/7/2025	ACH250107-01	1096 Lindsey C. Surendranath Granted, Inc	INV 326 CTE Program Support	\$ 2,741.46	Jan 2025
1/16/2025	ACH250116-01	4001 Texas Life Insurance Company	P/R DED. ELECTIONS	\$ 658.41	Jan 2025
1/16/2025	ACH25116-01	3922 Self Insured Schools of California	SISC HEALTH - JAN 2025	\$355,137.66	Jan 2025
1/21/2025	ACH250125-01	3480 PenServ Plan Services	403B FUNDING	\$ 31,128.40	Jan 2025
1/21/2025	ACH25125-01	2006 CharterSafe	Jan-25	\$ 58,100.00	Jan 2025

EL CAMINO REAL CHARTER

CHECK REGISTER

January 2025

FUNDRAISING

Name	Check Number	Date	Memo	Amount	Period
2714 Chartwells Division Services	0601	#####	INV 4034900219 Teacher Bagel Day	\$ 571.10	Jan 2025
2714 Chartwells Division Services	0602	#####	INV 4034900218 Parent tour catering	\$ 148.00	Jan 2025
				<u>\$ 719.10</u>	

**EL CAMINO REAL
CHECK REGISTER
ASB
January 2025**

Name	Check Number	Date	Memo	Amount	Period
1947 BSN Sports LLC	3183	1/2/2025	ELCO SoftBall FILLIN JRS & PAN	\$ 1,421.75	Jan 2025
5262 Veronica Ocana	3184	1/6/2025	VOIDED	\$ -	Jan 2025
5262 Veronica Ocana	3185	1/6/2025	INV 2478 Student Store T-Shirts-PE	\$ 1,425.14	Jan 2025
2714 Chartwells Division Services	3186	1/6/2025	INV4034900215 JV/Varsity - 2nd Meals	\$ 1,717.50	Jan 2025
4265 Grand G&G Inc.	3187	1/13/2025	inv 98549 Student Store Inventory	\$ 1,977.75	Jan 2025
5634 Charne Tunson	3188	1/13/2025	Boys basketball reimbursement	\$ 140.77	Jan 2025
93 931076 Richard Russell	3189	1/16/2025	Softball Finals Lunch	\$ 200.13	Jan 2025
2578 Stonefire Grill	3190	1/16/2025	Band Banquet	\$ 1,163.87	Jan 2025
4892 Impact Cheer & Tumbling	3191	1/7/2025	12/24 Cheer Coaching Hours	\$ 1,375.00	Jan 2025
Los Angeles Cable Television Access Corp.	3192	1/7/2025	Television production of football games on 10/4/24	\$ 5,000.00	Jan 2025
3664 Colson Phillip	3193	1/8/2025	12/20/24 Reimbursement Cross Country Luncheon	\$ 104.86	Jan 2025
4802 Sly Graphics Corp	3194	1/8/2025	INV 10207 & 10206 Soccer Banquet Decor	\$ 862.02	Jan 2025
5127 MG Express Inc.	3195	1/8/2025	INV 2502 VAPA/Marching Band 11/23/24	\$ 1,600.00	Jan 2025
2035 Countdown Printables	3196	1/16/2025	INV 32441-2 Baseball shirts/hoodies	\$ 9,080.55	Jan 2025
Allied Private Investigations & Security Services, LL	3197	1/16/2025	Basketball Security Services 12/10/24	\$ 180.00	Jan 2025
14 402561 Shelly Marshall	3198	1/16/2025	Reimbursement for sound system for dance	\$ 109.45	Jan 2025
1947 BSN Sports LLC	3199	1/16/2025	Girls Girls BB Backpacks	\$ 836.50	Jan 2025
5639 Aneysha Khanna	3200	1/16/2025	Pizza for Senior Class event	\$ 107.27	Jan 2025
Hot Dogger Tours, Inc. (Gold Coast Tours)	3201	1/17/2025	Baseball Tourney Bus Tour Fees	\$ 8,720.00	Jan 2025
Shivkrupa Investments Inc (Fairfield Inn & Suites)	3202	1/17/2025	04/2025 Baseball Tourney Hotel	\$ 7,262.80	Jan 2025
4265 Grand G&G Inc.	3203	1/23/2025	inv 98761 Student Store Inventory	\$ 994.25	Jan 2025
5381 George Borgardt	3204	1/24/2025	INV 3204 George Borgardt Reimbursement Re Issue	\$ 149.56	Jan 2025
4265 Grand G&G Inc.	3205	1/27/2025	inv 98861 Student Store Inventory	\$ 1,594.53	Jan 2025
4265 Grand G&G Inc.	3206	1/31/2025	inv 99028 Student Store Inventory	\$ 939.98	Jan 2025
5626 Zelda Tabanou	3207	1/31/2025	Play Production Costume Design	\$ 750.00	Jan 2025
5395 Courtney Coffey	3208	1/31/2025	Drill Team Coaching	\$ 600.00	Jan 2025
TOTAL				\$ 48,313.68	

JANUARY 2025**EL CAMINO REAL
ASB TRUSTS**

JANUARY

ECR 50th Anniversary	Amount	\$	-
TRUST - A Capella (Vocal Royale)	Amount	\$	872.28
TRUST - AVID	Amount	\$	6,734.22
TRUST - AcaDeca	Amount	\$	-
TRUST - Active Minds	Amount	\$	34.88
TRUST - American Cancer (Relay)	Amount	\$	679.82
TRUST - Asian Appreciation Club	Amount	\$	72.00
TRUST - Athletic Director	Amount	\$	93.80
TRUST - Band	Amount	\$	8,699.15
TRUST - Baseball	Amount	\$	57,864.16
TRUST - Beyond the Books	Amount	\$	164.00
TRUST - Black Student U	Amount	\$	2,138.37
TRUST - Boys Basketball	Amount	\$	27,052.47
TRUST - Boys Golf	Amount	\$	2,158.21
TRUST - Boys Lacrosse	Amount	\$	9,555.61
TRUST - Boys Soccer	Amount	\$	12,029.05
TRUST - Boys Tennis	Amount	\$	1,391.37
TRUST - Boys Volleyball	Amount	\$	1,728.76
TRUST - Boys Waterpolo	Amount	\$	5,648.27
TRUST - Brett Schmit Memorial Fund	Amount	\$	2,852.53
TRUST - C2BK Cool 2 B Kind	Amount	\$	397.75
TRUST - CEA	Amount	\$	1,427.61
TRUST - CHIRLA	Amount	\$	59.75
TRUST - CSF	Amount	\$	36,992.05
TRUST - Cheerleaders	Amount	\$	12,122.36
TRUST - Choir	Amount	\$	7,040.98
TRUST - Claws for a Cause	Amount	\$	17.88
TRUST - Club Girl Up	Amount	\$	(35.58)
TRUST - College Counseling	Amount	\$	689.68
TRUST - Creative Writing	Amount	\$	2,133.38
TRUST - Cross Country	Amount	\$	6,887.43
TRUST - Cultural Club	Amount	\$	(6.69)
TRUST - DECA	Amount	\$	978.40
TRUST - Dance	Amount	\$	7,762.45
TRUST - Drama	Amount	\$	49,430.72
TRUST - Drill Team	Amount	\$	6,344.72
TRUST - ECR Community Leaders	Amount	\$	1,481.95
TRUST - Endangered Species	Amount	\$	64.00
TRUST - Environmental	Amount	\$	71.16
TRUST - Falling Whistles	Amount	\$	376.00
TRUST - Fashion Club	Amount	\$	278.36
TRUST - Football	Amount	\$	45,491.27
TRUST - French Club	Amount	\$	1,178.23
TRUST - Friendship Circle	Amount	\$	430.78
TRUST - Future Homemakers	Amount	\$	2,964.54
TRUST - Ganssle Memorial Schol	Amount	\$	1,000.00
TRUST - Girls Basketball	Amount	\$	8,333.90
TRUST - Girls Flag Football	Amount	\$	4,221.92
TRUST - Girls Golf	Amount	\$	4,207.11
TRUST - Girls Lacrosse	Amount	\$	9,828.38
TRUST - Girls Soccer	Amount	\$	12,642.96
TRUST - Girls Tennis	Amount	\$	1,622.64
TRUST - Girls Volleyball	Amount	\$	12,417.79

JANUARY 2025

EL CAMINO REAL ASB TRUSTS

JANUARY

TRUST - Girls Water Polo	Amount	\$	1,210.71	
TRUST - Grad Class 2024	Amount	\$	(657.45)	Realloc to ASB
TRUST - Grad Class 2025	Amount	\$	25,675.01	
TRUST - Grad Class 2026	Amount	\$	10,616.06	
TRUST - Grad Class 2027	Amount	\$	167.52	
TRUST - Great Films Club	Amount	\$	69.00	
TRUST - Helping Hands	Amount	\$	632.00	
TRUST - Humanitas	Amount	\$	1.73	
TRUST - Jewish Club	Amount	\$	65.50	
TRUST - KPOP Club	Amount	\$	292.33	
TRUST - Key Club	Amount	\$	304.32	
TRUST - Knitting for a Cause	Amount	\$	44.05	
TRUST - La Familia	Amount	\$	143.81	
TRUST - Local Charity Outreach	Amount	\$	92.00	
TRUST - Local Vocals	Amount	\$	2,743.90	
TRUST - MACS Club	Amount	\$	40.00	
TRUST - MESA Club	Amount	\$	50.40	
TRUST - Marching Band	Amount	\$	-	
TRUST - Medical Club	Amount	\$	7,844.52	
TRUST - Milton Goffman Scholarship	Amount	\$	4,805.00	
TRUST - Mock Trial	Amount	\$	385.00	
TRUST - Model United Natn	Amount	\$	873.00	
TRUST - Mountain Bike Club	Amount	\$	836.99	
TRUST - NJROTC	Amount	\$	26,632.84	
TRUST - National Honors Soc	Amount	\$	5,084.54	
TRUST - Newspaper Interns Club	Amount	\$	396.16	
TRUST - Operation Smile	Amount	\$	38.17	
TRUST - Persian Club	Amount	\$	128.00	
TRUST - Philosophy Club	Amount	\$	41.00	
TRUST - Physics Club	Amount	\$	861.27	
TRUST - Ping Pong Club	Amount	\$	28.60	
TRUST - Recycle for Research	Amount	\$	378.82	
TRUST - Robotics	Amount	\$	16,788.34	
TRUST - Rotary Interact Club	Amount	\$	-	
TRUST - SURF CLUB	Amount	\$	75.00	
TRUST - Sand Volleyball	Amount	\$	1,274.27	
TRUST - Save Promise	Amount	\$	79.00	
TRUST - Save the Waves	Amount	\$	126.00	
TRUST - Schship JHarrison	Amount	\$	9,253.61	
TRUST - Science Bowl	Amount	\$	1,441.23	
TRUST - Science National Honors Society	Amount	\$	119.90	
TRUST - She's The First	Amount	\$	1,595.57	
TRUST - Softball	Amount	\$	12,328.80	
TRUST - Spanish Honor Soc	Amount	\$	390.70	
TRUST - Speech & Debate	Amount	\$	167.68	
TRUST - Step	Amount	\$	3,607.43	
TRUST - Student Council	Amount	\$	44,469.93	
TRUST - Students Demand Action	Amount	\$	149.00	
TRUST - Swimming & Diving	Amount	\$	5,574.69	
TRUST - The MESS	Amount	\$	109.19	
TRUST - Thespians Club	Amount	\$	1,395.84	
TRUST - Track & Field	Amount	\$	1,909.37	
TRUST - True Crime Club	Amount	\$	11.81	

JANUARY 2025

EL CAMINO REAL
ASB TRUSTS

JANUARY

TRUST - UNICEF	Amount	\$	572.83	
TRUST - VAPA Scholarship	Amount	\$	2,572.52	
TRUST - Vegan Peace Club	Amount	\$	94.18	
TRUST - WE Club	Amount	\$	123.77	
				Seeking Alloc. From
TRUST - Wrestling	Amount	\$	(1,636.58)	Leadership
TRUST - You Can Do This SCHLR	Amount	\$	500.00	
Trust - FLEX	Amount	\$	10.00	
Trust - Grad Class 2028	Amount	\$	123.71	
Trust - Journalism	Amount	\$	99.33	
Trust - Kiva Club	Amount	\$	109.76	
Trust - Koi Fish Remedy	Amount	\$	54.00	
Trust - MECHA	Amount	\$	162.00	
Trust - PCC	Amount	\$	69.00	
Trust - Project Paper Bag	Amount	\$	14.07	

Total	Amount	\$	572,183.58	BALANCE

Coversheet

Discussion and Vote to Recommend to the Full Board Approval of the January 2025, Credit Card Charges.

Section: III. Finance
Item: C. Discussion and Vote to Recommend to the Full Board Approval of the
January 2025, Credit Card Charges.
Purpose: Vote
Submitted by:
Related Material: Agenda Item III.C. January 25 Credit Card Report.pdf
Agenda Item III.C. January 25 Credit Card Statement.pdf

ECRA
CREDIT CARD REPORT
JANUARY 2025

Date	PO#	Vendor	Description of Expense	Cardholder	Requested By	Amount	Resource	Budget Category
12/28/2024	po0184	365 DISPOSAL RECYCLIN	FURNITURE DISPOSAL	D.Hussey	R.GUINTO	\$488.24	GENERAL TECHNOLOGY	TECHNOLOGY
12/28/2024	PO0184	365 DISPOSAL RECYCLIN	FURNITURE DISPOSAL	D.Hussey	R.GUINTO	\$356.92	GENERAL TECHNOLOGY	TECHNOLOGY
12/28/2024	PO0184	365 DISPOSAL RECYCLIN	FURNITURE DISPOSAL	D.Hussey	R.GUINTO	\$500.00	GENERAL TECHNOLOGY	TECHNOLOGY
12/28/2024	PO0184	365 DISPOSAL RECYCLIN	FURNITURE DISPOSAL	D.Hussey	R.GUINTO	\$500.00	GENERAL TECHNOLOGY	TECHNOLOGY
12/28/2024	PO0184	365 DISPOSAL RECYCLIN	FURNITURE DISPOSAL	D.Hussey	R.GUINTO	\$500.00	GENERAL TECHNOLOGY	TECHNOLOGY
12/27/2024	PO0184	365 DISPOSAL RECYCLIN	FURNITURE DISPOSAL	D.Hussey	R.GUINTO	\$575.00	GENERAL TECHNOLOGY	TECHNOLOGY
12/27/2024	PO0184	365 DISPOSAL RECYCLIN	FURNITURE DISPOSAL	D.Hussey	R.GUINTO	\$575.00	GENERAL TECHNOLOGY	TECHNOLOGY
12/28/2024	PO12133	SOCIALOCCASIONONEEXCALIBER	NJROTC COMPETITION	D.Hussey	R.PAJE	\$1,980.47	NJROTC-TRUST	NJROTC
12/28/2024	PO11636	YOU CAN BOOK ME	ADMISSIONS CALENDAR	D.Hussey	A.RIOS	\$134.40	GENERAL TECHNOLOGY	TECHNOLOGY
12/31/2024	PO0193	FCBOOK CNY8FH4SQ2	MARKETING	D.Hussey	R.COVARRUBIAS	\$900.00	GENERAL TECHNOLOGY	TECHNOLOGY
12/31/2024	PO12362	PITNEY BOWS LEASING	POSTAL STAMPS	D.Hussey	G.PAEZ	\$215.64	GENERAL OPERATIONS	TECHNOLOGY
12/31/2024	PO0193	FCBOOK CNY8FH4SQ2	MARKETING	D.Hussey	R.COVARRUBIAS	\$33.10	GENERAL TECHNOLOGY	TECHNOLOGY
1/1/2025	PO0193	GOOGLE CLOUD GOOGLE.COM	TECHNOLOGY CLOUD	D.Hussey	F.DELGADO	\$160.03	GENERAL TECHNOLOGY	TECHNOLOGY
1/4/2025	PO01984	365 DISPOSAL RECYCLIN	FURNITURE DISPOSAL	D.Hussey	R.GUINTO	(\$483.34)	GENERAL TECHNOLOGY	TECHNOLOGY
1/4/2025	PO0184	365 DISPOSAL RECYCLIN	FURNITURE DISPOSAL	D.Hussey	R.GUINTO	(\$283.38)	GENERAL TECHNOLOGY	TECHNOLOGY
1/13/2025	PO11946	AGUA Vida premium water	ALL STAFF WATER	D.Hussey	G.PAEZ	\$292.88	GENERAL OPERATIONS	OPERATIONS
1/10/2025	PO00179	ALGOLIA 2U2501650658	MARKETING	D.Hussey	R.COVARRUBIAS	\$12.50	GENERAL TECHNOLOGY	TECHNOLOGY
1/10/2025	PO11443	SMART AND FINAL	CTE COOKING CLASS	D.Hussey	N.GAMEZ	\$67.12	CTE	CTE
1/11/2025	PO11443	SMART AND FINAL	CTE COOKING CLASS	D.Hussey	N.GAMEZ	\$61.39	CTE	CTE
1/14/2025	PO11443	SMART AND FINAL	CTE COOKING CLASS	D.Hussey	N.GAMEZ	\$119.55	CTE	CTE
1/15/2025	PO11443	SMART AND FINAL	CTE COOKING CLASS	D.Hussey	N.GAMEZ	\$579.25	CTE	CTE
1/15/2025	PO12312	PAYPAL CA FCCLA	CTE COOKING CLASS-COMPETITION	D.Hussey	N.GAMEZ	\$380.00	CTE	CTE
1/17/2025	PO11443	SMART AND FINAL	CTE COOKING CLASS	D.Hussey	N.GAMEZ	\$449.00	CTE	CTE
					HUSSEY TOTAL	\$8,113.77		
12/23/2024	PO12236	Music Theatre intl	DRAMA-NEWYORK TRIP	G.WOOD	H.HUTSON	(\$5,757.50)	DRAMA ASB	ASB
12/23/2024	PO12336	Music Theatre intl	DRAMA-NEWYORK TRIP	G.WOOD	H.HUTSON	\$5,757.50	DRAMA ASB	ASB
12/23/2024	PO12336	Music Theatre intl	DRAMA-NEWYORK TRIP	G.WOOD	H.HUTSON	\$5,757.50	DRAMA ASB	ASB
1/2/2025	PO12363	COSTCO ANNUAL MEMBERSHIP	ALL SCHOOL PURCHASING	G.WOOD	G.PAEZ	\$130.00	GENERAL OPERATIONS	OPERATION
1/5/2025	PO11466	NYLAS NYLAS	TECHNOLOGY SUBSCRIPTION	G.WOOD	R.GUINTO	\$495.78	GENERAL TECHNOLOGY	TECHNOLOGY
1/3/2025	PO12168	WWW.COSTCO.COM	CTE COOKING CLASS	G.WOOD	N.GAMEZ	\$140.51	CTE	CTE
1/3/2025	PO12168	WWW.COSTCO.COM	CTE COOKING CLASS	G.WOOD	N.GAMEZ	\$323.16	CTE	CTE
1/3/2025	PO12168	WWW.COSTCO.COM	CTE COOKING CLASS	G.WOOD	N.GAMEZ	\$155.48	CTE	CTE
1/3/2025	PO12168	WWW.COSTCO.COM	CTE COOKING CLASS	G.WOOD	N.GAMEZ	\$187.11	CTE	CTE
1/4/2025	PO12168	WWW.COSTCO.COM	CTE COOKING CLASS	G.WOOD	N.GAMEZ	\$114.88	CTE	CTE
1/4/2025	PO12168	WWW.COSTCO.COM	CTE COOKING CLASS	G.WOOD	N.GAMEZ	\$303.30	CTE	CTE
1/10/2025	PO12230	MENDOCINOFARMSCTERING	PD MEETING	G.WOOD	C.PHILIP	\$3,357.38	GENERAL OPERATIONS	OPERATIONS
1/12/2025	PO11447	MAILCHIMP	TECHNOLOGY	G.WOOD	R.GUINTO	\$410.00	GENERAL OPERATIONS	OPERATIONS
1/18/2025	PO12364	MENDOCINOFARMSCTERING	GIRLS BASKETBALL	G.WOOD	C.PHILIP	\$438.00	BASKETBALL	TRUST
1/21/2025	PO12013	SP KINDERMATTS	STUDENT SUPPORT	G.WOOD	M.HARR	\$69.99	SPED	SPED

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P.O. BOX 6343
FARGO ND 58125-6343



000002601 01 SP 106481233042082 S
EL CAMINO REAL CHS
ATTN DAVID HUSSEY
5440 VALLEY CIRCLE BLVD
WOODLAND HILLS CA 91367-5949

ACCOUNT NUMBER 4866 9145 5552 6539
STATEMENT DATE 01-27-2025
AMOUNT DUE \$33,767.80
NEW BALANCE \$33,767.80
PAYMENT DUE ON RECEIPT

AMOUNT ENCLOSED

\$

Please make check payable to "U.S. Bank"

U.S. BANK CORPORATE PAYMENT SYSTEMS
P.O. BOX 790428
ST. LOUIS, MO 63179-0428

4866914555526539 003376780 003376780

Please tear payment coupon at perforation.

CORPORATE ACCOUNT SUMMARY

EL CAMINO REAL CHS 4866 9145 5552 6539	Previous Balance	Purchases And Other + Charges	Cash Advances +	Cash Advance Fees +	Late Payment Charges	- Credits	- Payments	New = Balance
Company Total	\$23,405.85	\$41,637.18	\$0.00	\$0.00	\$0.00	\$7,869.38	\$23,405.85	\$33,767.80

CORPORATE ACCOUNT ACTIVITY

EL CAMINO REAL CHS
4866-9145-5552-6539

TOTAL CORPORATE ACTIVITY
\$23,405.85 CR

Post Date	Tran Date	Reference Number	Transaction Description	Amount
12-30	12-30	74798264365436500017882	PAYMENT-THANK YOU Q	23,405.85 PY

NEW ACTIVITY

DAVID HUSSEY
4866-9110-0013-3507

CREDITS
\$2,111.88

PURCHASES
\$7,535.33

CASH ADV
\$0.00

TOTAL ACTIVITY
\$5,423.45

Post Date	Tran Date	Reference Number	Transaction Description	Amount
12-30	12-28	74013394363005954014210	365 DISPOSAL AND RECYCLIN SUN VALLEY CA	488.24 CR
12-30	12-28	74013394363005954014228	365 DISPOSAL AND RECYCLIN SUN VALLEY CA	356.92 CR
12-30	12-28	74013394363005954014236	365 DISPOSAL AND RECYCLIN SUN VALLEY CA	500.00 CR
12-30	12-27	24013394362005751000012	365 DISPOSAL AND RECYCLIN 888-4830836 CA	500.00
12-30	12-27	24013394362005751000038	365 DISPOSAL AND RECYCLIN 888-4830836 CA	500.00

CUSTOMER SERVICE CALL

800-344-5696

ACCOUNT NUMBER

4866-9145-5552-6539

STATEMENT DATE

01/27/25

DISPUTED AMOUNT

.00

ACCOUNT SUMMARY

PREVIOUS BALANCE 23,405.85
PURCHASES &
OTHER CHARGES 41,637.18

CASH ADVANCES .00

CASH ADVANCE FEES .00

LATE PAYMENT
CHARGES .00

CREDITS 7,869.38

PAYMENTS 23,405.85

ACCOUNT BALANCE 33,767.80

SEND BILLING INQUIRIES TO:

U.S. Bank National Association
C/O U.S. Bancorp Purchasing Card Program
P.O. Box 6335
Fargo, ND 58125-6335

AMOUNT DUE

33,767.80



Company Name: EL CAMINO REAL CHS
Corporate Account Number: 4866 9145 5552 6539
Statement Date: 01-27-2025

NEW ACTIVITY

Post Date	Tran Date	Reference Number	Transaction Description	Amount
12-30	12-27	24013394362005751000061	365 DISPOSAL AND RECYCLIN 888-4830836 CA	575.00
12-30	12-27	24013394362005751000103	365 DISPOSAL AND RECYCLIN 888-4830836 CA	575.00
12-30	12-28	24692164363100353410448	SOCIALOCCASIONEXCALIBR 877-880-0880 NV	1,980.47
12-30	12-28	74208474364500003284115	YOU CAN BOOK ME BEDFORD	134.40
12-31	12-31	24793384366000402705062	FACEBK *CNY8FH4SQ2 650-5434800 CA	900.00
01-02	12-31	24088664366218102945973	PITNEY BOWES LEASING-S 844-2566444 CT	215.64
01-02	12-31	24793384366000606171079	FACEBK *VCM37HQSQ2 650-5434800 CA	33.10
01-02	01-01	24803945002920004760114	GOOGLE* CLOUD XTZ3XQ CC GOOGLE.COM CA	160.03
01-06	01-04	74013395004000792011587	365 DISPOSAL AND RECYCLIN SUN VALLEY CA	483.34
01-06	01-04	74013395004000792011595	365 DISPOSAL AND RECYCLIN SUN VALLEY CA	283.38
01-06	01-06	24692165006107522408914	AGUAVIDA PREMIUM WATER 747-444-9637 CA	292.88
01-13	01-13	24011345013500015522337	ALGOLIA 2U2501650658 ALGOLIA.COM CA	12.50
01-13	01-10	24231685010208318025224	SMARTANDFINAL 324 510-851-8548 CA	67.12
01-13	01-10	24231685010208318025232	SMARTANDFINAL 324 510-851-8548 CA	61.39
01-13	01-11	24231685011209338037370	SMARTANDFINAL 324 510-851-8548 CA	119.55
01-15	01-14	24231685014212175037104	SMARTANDFINAL 324 510-851-8548 CA	579.25
01-17	01-15	24198805016502628503998	PAYPAL *CA FCCLA 4029357733 CA	380.00
01-17	01-16	24231685016214203029432	SMARTANDFINAL 324 510-851-8548 CA	449.00

GREGORY WOOD
4866-9133-3444-7280

CREDITS
\$5,757.50

PURCHASES
\$34,101.85

CASH ADV
\$0.00

TOTAL ACTIVITY
\$28,344.35

Post Date	Tran Date	Reference Number	Transaction Description	Amount
12-27	12-23	74248354361900019022104	MUSIC THEATRE INTL 212-7071401 NY	5,757.50 CR
12-27	12-23	24248354361900019021846	MUSIC THEATRE INTL 212-7071401 NY	5,757.50
12-27	12-23	24248354361900019022646	MUSIC THEATRE INTL 212-7071401 NY	5,757.50
01-03	01-02	24692165003104801572687	COSTCO *ANNUAL RENEWAL 800-774-2678 WA	130.00
01-06	01-05	24064665006500001589700	NYLAS NYLAS.COM CA	495.78
01-06	01-03	24692165003105559024755	WWW COSTCO COM 800-955-2292 WA	140.51
01-06	01-03	24692165003105627301300	WWW COSTCO COM 800-955-2292 WA	323.16
01-06	01-03	24692165004105716950065	WWW COSTCO COM 800-955-2292 WA	155.48
01-06	01-03	24692165004105774882556	WWW COSTCO COM 800-955-2292 WA	187.11
01-06	01-04	24692165004105892202786	WWW COSTCO COM 800-955-2292 WA	114.88
01-06	01-04	24692165004106456587521	WWW COSTCO COM 800-955-2292 WA	303.30
01-13	01-10	24011345011000001470437	MENDOCINOFARMSCATERING MENDOCINOFARM CA	3,357.38
01-13	01-12	24793385012000003282078	MAILCHIMP 678-9990141 GA	410.00
01-20	01-18	24011345018000008584696	MENDOCINOFARMSCATERING MENDOCINOFARM CA	438.00
01-22	01-21	24011345022000012420345	SP KINDERMATS HTTPSKINDERMA MN	69.99
01-22	01-21	24055235021219620941440	CSP* TGER CHICAGO 386-302-6963 IL	580.04
01-23	01-22	24231685022220175026134	SMARTANDFINAL 324 510-851-8548 CA	537.37
01-23	01-21	24692165022100967271251	SHERATON GRAND CHICAGO CHICAGO IL	746.68
			M02297 ARRIVAL: 01-21-25	
01-23	01-21	24692165022100967271269	SHERATON GRAND CHICAGO CHICAGO IL	746.68
			M02298 ARRIVAL: 01-21-25	
01-23	01-21	24692165022100967271277	SHERATON GRAND CHICAGO CHICAGO IL	746.68
			M02299 ARRIVAL: 01-21-25	
01-23	01-21	24692165022100967271285	SHERATON GRAND CHICAGO CHICAGO IL	746.68
			M02201 ARRIVAL: 01-21-25	
01-23	01-21	24692165022100967271293	SHERATON GRAND CHICAGO CHICAGO IL	746.68
			M02202 ARRIVAL: 01-21-25	
01-27	01-24	24692165024102640518353	TST* CALIFORNIA CHICKEN C 818-716-6170 CA	329.25
01-27	01-23	24692165024102681490967	UNITED 0162454093053 UNITED.COM TX	376.04
			GUSINOW/CAMERONM 04-10-25	
			LAX UA U EWR UA U LAX	
01-27	01-23	24692165024102681490975	UNITED 0162454093054 UNITED.COM TX	376.04
			IRELAND/KATELINV 04-10-25	
			LAX UA U EWR UA U LAX	



Company Name: EL CAMINO REAL CHS
Corporate Account Number: 4866 9145 5552 6539
Statement Date: 01-27-2025

NEW ACTIVITY

Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-27	01-23	24692165024102681490983	UNITED 0162454093055 UNITED.COM TX KAROVIC/MARKO 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681490991	UNITED 0162454093056 UNITED.COM TX LEWIS/SOPHIAL 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491007	UNITED 0162454093057 UNITED.COM TX MORGAN/JOSEPH 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491015	UNITED 0162454093058 UNITED.COM TX MURRAY/COLTONP 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491023	UNITED 0162454093059 UNITED.COM TX RICO/JOSHUAH 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491031	UNITED 0162454093060 UNITED.COM TX ROSENHAUS/ELISSAH 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491049	UNITED 0162454093061 UNITED.COM TX SACARAGULLOV/NAOMI 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491056	UNITED 0162454093062 UNITED.COM TX SOTOMAYOR/RILEY 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491064	UNITED 0162454093063 UNITED.COM TX TABANOU/LUCILLE 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491072	UNITED 0162454093064 UNITED.COM TX TON/VICTORIA 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491080	UNITED 0162454093065 UNITED.COM TX WRIGHT/MELANIE 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491098	UNITED 0162454093066 UNITED.COM TX ESTRADA/PAISLEE 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491106	UNITED 0162454093067 UNITED.COM TX MARSH/NEVAEH 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491114	UNITED 0162454093396 UNITED.COM TX HUTSON/HEIDILAUREN 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491122	UNITED 0162454093397 UNITED.COM TX HUTSON/CHRISTOPHERE 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491130	UNITED 0162454093398 UNITED.COM TX HUTSON/NOAH 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491148	UNITED 0162454093399 UNITED.COM TX HUTSON/RYLIE 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491155	UNITED 0162454093400 UNITED.COM TX BRYER/HEATHER 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491163	UNITED 0162454093401 UNITED.COM TX WRIGHT/MESHUN 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491171	UNITED 0162454093402 UNITED.COM TX MURAWSKI/WENDYWEICHE 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491189	UNITED 0162454093403 UNITED.COM TX ALMAGOR/SHIRAD 04-10-25 LAX UA U EWR UA U LAX	376.04



Company Name: EL CAMINO REAL CHS
Corporate Account Number: 4866 9145 5552 6539
Statement Date: 01-27-2025

NEW ACTIVITY				
Post Date	Tran Date	Reference Number	Transaction Description	Amount
01-27	01-23	24692165024102681491197	UNITED 0162454093404 UNITED.COM TX BURKEMAYNARD/LEAHL 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491205	UNITED 0162454093405 UNITED.COM TX CAMPBELL/MELODIL 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491213	UNITED 0162454093406 UNITED.COM TX CROMAR/EMILYJ 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491221	UNITED 0162454093407 UNITED.COM TX DIXON/VIVIENNEC 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491239	UNITED 0162454093408 UNITED.COM TX EICHHORST/ADAMP 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491247	UNITED 0162454093409 UNITED.COM TX FISHMAN/EMMAB 04-10-25 LAX UA U EWR UA U LAX	376.04
01-27	01-23	24692165024102681491254	UNITED 0162454093410 UNITED.COM TX FRASER/RILEYV 04-10-25 LAX UA U EWR UA U LAX	376.04

Department: 00000 Total:	\$33,767.80
Division: 00000 Total:	\$33,767.80

Coversheet

Discussion and Vote to Recommend 2025-2026 Budget Planning Process and Calendar

Section:	IV. School Business
Item:	A. Discussion and Vote to Recommend 2025-2026 Budget Planning
Process and Calendar	
Purpose:	Vote
Submitted by:	
Related Material:	Agenda ItemI IV.A 2025-26 Budget Calendar.pdf

FY 25/26 PROPOSED BUDGET CALENDAR -****recommended by finance committee ****

DATE	TASK
2/20/2025	FINANCE COMMITTEE MEETS TO RECOMMEND BUDGET CALENDAR FOR FY25/26
2/27/2025	BOARD MEETING - FINANCE 25/26 BUDGET CALENDAR APPROVAL
2/27/2025	DISCUSS OVERVIEW/DESIGN OF FY25/26 BUDGET AT INSTRUCTIONAL LEADERSHIP TEAM (ILT) MEETING INCLUDING USE OF LOCAL CONTROL ACCOUNTABILITY (LCAP) WITH DEPARTMENTS & PROGRAM PRIORITIES.
3/4/2025	RELEASE FY25/26 BUDGET PACKETS
3/05/25 - 3/21/25	FINANCIAL STAFF AVAILABLE TO HAVE PERIOD BY PERIOD MEETINGS TO ASSIST IN DEVELOPING BUDGET WORKSHEETS. (mandatory meeting w/department chairs)
3/5/24 - 03/18/25	TEACHERS/STAFF MEET WITH DEPT/PROGRAM HEADS TO BUILD BUDGET REQUESTS. **PLEASE BRING YOUR PRELIMINARY BUDGET TO THE MARCH ILT MEETING (3/21/2x)**
3/11/2025	PAC/RISE/PADRES LATINO LCAP/Budget Meeting Overview
3/19/25-3/28/2025	ILT'S MEET WITH ADMINISTRATORS TO PRIORITIZE BUDGET AND COMPLETE FOR SUBMISSION TO BUSINESS OFFICE. REVIEW GOALS & PREPARE A RECOMMENDED PRIORITY LIST RANKING. **ADMIN RECOMMENDS MEETING WITH YOUR DEPT CHAIR TO FINALIZE ANY CHANGES. **ALL CHANGES END BY 3/28.**
4/11/2025	25/26 Budget Packets due to business office
4/21/2025	ADMIN TEAM TO REVIEW BUDGET SUBMISSIONS
TBD	FINANCE COMMITTEE RECOMMENDS TEXTBOOK BUDGET FOR BOARD APPROVAL
4/22/2024	BUSINESS OFFICE COMPILES BUDGET REQUESTS/RECOMMENDATIONS & ORGANIZES FOR STAKEHOLDER INPUT, INCLUDING LCAP
4/25/2024	ADMINISTRATORS AT DEPT CHAIR MEETING TO DISCUSS PRELIMINARY OVERALL FY25/26 BUDGETS.
4/26/2024	LCAP TEAM RECEIVES FY24/25 BUDGETS FOR VETTING AGAINST LCAP PRIORITY NEEDS IDENTIFIED BY STAKEHOLDERS.
5/6/2024	BUSINESS OFFICE COMPILES STAKEHOLDER GROUP'S PRELIMINARY RECOMMENDATIONS & CREATES FILES FOR REGULAR MAY BUDGET & FINANCE MEETING. REPORTS BACK TO DEPARTMENT/PROGRAM CHAIRS AS TO STAKEHOLDER GROUPS RECOMMENDATIONS.
May TBD	BUSINESS OFFICE COMPILES ADDITIONAL FINANCE COMMITTEE/ADMIN FEEDBACK FOR FY25/26 BUDGET; RECEIVE AND UTILIZE INFORMATION TO INCLUDE IN BUDGET FROM FY24/25 INFORMATION CONTAINED IN STATE'S MAY REVISE.
5/14/2025	FINANCE COMMITTEE APPROVES RECOMMENDS IMA BUDGET FOR BOARD APPROVAL
5/22/2025	BOARD APPROVAL OF TEXTBOOK/IMA BUDGET RECOMMENDED BY FINANCE COMMITTEE
6/26/2025	FY25/26 BUDGET SUBMITTED TO BOARD OF TRUSTEES FOR REVIEW & APPROVAL
07/01/25-07/07/25	APPROVED BUDGET DETAILS SENT TO DEPT/PROGRAM HEADS FOR REVIEW/DISCUSSION WITH DESIGNATED ADMINISTRATORS.

Coversheet

Discussion and Vote to Recommend Christy White Associates to Perform the 2024-2025 School Audit

Section: IV. School Business
Item: B. Discussion and Vote to Recommend Christy White Associates to
Perform the 2024-2025 School Audit
Purpose: Vote
Submitted by:
Related Material:
Agenda Item IV.B.-Confirmation of Terms of a Multi-Year Engagement Letter.pdf
Agenda Item IV.B. Christy White Contract for FYE 2025 Audit Services.pdf



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

February 12, 2025

Governing Board and Management
El Camino Real Alliance
Woodland Hills, California

We have previously provided you with an engagement letter dated January 19, 2023 in connection with the audit and tax preparation services we would provide for El Camino Real Alliance for the years ended June 30, 2023, 2024, and 2025.

No information has come to our attention that would cause us to believe that the terms of that preceding engagement letter need to be revised for the current engagement. We therefore confirm that the terms set forth in the engagement letter dated January 19, 2023 will govern the current services we are to provide for El Camino Real Alliance for the current year ended June 30, 2025.

We respectfully request that confirmation be provided in the form of a signature below. Please either mail your reply directly to us or scan and send via email to mkearney@christywhite.com. We sincerely appreciate our business relationship and look forward to continuing to work with you.

Sincerely,

Marcy Kearney, CPA
Partner

Enclosure: Previous Engagement Letter

CONFIRMATION:

This letter correctly sets forth the understanding of El Camino Real Alliance to continue services by Christy White, Inc. for the year ended June 30, 2025.

Signature

Title

Date

348 Olive Street
San Diego, CA
92103

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Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

January 19, 2023

Governing Board and Management
El Camino Real Alliance
5440 Valley Circle Blvd
Woodlands Hills, CA 91367

We are pleased to confirm our understanding of the services we are to provide for El Camino Real Alliance dba El Camino Real Charter High School for the fiscal year ending June 30, 2023, 2024, and 2025.

Audit Scope

We will conduct an audit of the financial statements of El Camino Real Charter High School, (the "Organization"), which comprise the statement of financial position as of June 30, 2023, 2024, and 2025, the related statements of activities, functional expenses and cash flows for the year then ended. Also, the following supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS), and we will provide an opinion on it in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements.

1. LEA Organization Structure
2. Schedule of Expenditures of Federal Awards (if Uniform Guidance applies*)
3. Schedule of Average Daily Attendance
4. Schedule of Instructional Time
5. Reconciliation of Financial Reports – Annual Financial and Budget Report with Audited Financial Statements

**A Federal Single Audit under Uniform Guidance is applicable in any year that the Organization expends more than \$750,000 in Federal funds.*

Audit Objectives

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America, and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements. The objectives also include reporting on:

- Internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with Government Auditing Standards.

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- Internal control over compliance related to major programs and an opinion (or disclaimer of opinion) on compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a direct and material effect on each major program in accordance with the Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), *Audits of States, Local Governments, and Non-Profit Organizations*, if applicable
- An opinion (or disclaimer of opinion) on compliance with the types of compliance requirements described in the *Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, *California Code of Regulations*, section 19810.

Auditor's Responsibilities

We will conduct our audit in accordance with GAAS, the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the Single Audit Act Amendments of 1996, and the provisions of the Uniform Guidance, and the *Guide for Annual Audits of K-12 Local Education Agencies and the State Compliance Reporting* and will include test of accounting records, a determination of major program(s) in accordance with Uniform Guidance (if applicable), and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS and Government Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations are attributable to the Organization or to acts by management of employees acting on behalf of the Organization. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audit nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements or noncompliance may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major programs. However, we will inform the appropriate level of management of any material errors, any fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. We will include such matters in the reports required for a Single Audit. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

In connection with this engagement, we may communicate with you or others via email transmission. As emails can be intercepted and read, disclosed, or otherwise used or communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant that emails from us will be properly delivered and read only by the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for interception or unintentional disclosure of emails transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of email transmissions, including any consequential, incidental, direct, indirect, or special damages, such as loss of revenues or anticipated profits, or disclosure or communication of confidential or proprietary information.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

Audit Procedures-Internal Controls

We will obtain an understanding of the Organization and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

As required by the Uniform Guidance (if applicable), we will perform tests of controls over compliance to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each major federal award program. However, our tests will be less in scope than would be necessary to render an opinion on those controls and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to the Uniform Guidance.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards, *Government Auditing Standards*, and the Uniform Guidance.

Audit Procedures – Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Organization's compliance with provisions of applicable laws, regulations, contracts, and agreements, including grant agreements. However, the objective of those procedures will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

When applicable, the Uniform Guidance requires that we also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with applicable laws and regulations and the provisions of contracts and grant agreements applicable to major programs. Our procedures will consist of tests of transactions and other applicable procedures described in the *OMB Guidance Compliance Supplement* for the types of compliance requirements that could have a direct and material effect on each of the Organization's major programs. For federal programs that are included in the Compliance Supplement, our compliance and internal control procedures will relate to the compliance requirements that the Compliance Supplement identifies as being subject to audit. The purpose of these procedures will be to express an opinion on the Organization's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance. A Federal Single Audit under Uniform Guidance becomes applicable when the Organization expends more than \$750,000 in Federal funds in any given year.

Tax Preparation and Other Services

We will prepare your annual informational returns for the IRS (Form 990 or 990-EZ, as appropriate) and Franchise Tax Board (Form 199) with supporting schedules, and perform related research as considered necessary for the fiscal year(s) ending June 30, 2023, 2024, and 2025. We will also assist in preparing the financial statements, schedule of expenditures of federal awards, and related notes of the Organization in conformity with accounting principles generally accepted in the United States of America and the Uniform Guidance based on information provided by you. Our work in connection with the preparation of the tax returns does not include any procedures designed to discover defalcations or other irregularities, should any exist. The returns will be prepared solely from information provided to us without verification by us.

These non-audit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants. The other services are limited to the financial statements, schedule of expenditures of federal awards, related notes, and tax services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to tax positions taken in the preparation of the informational returns, but management must make all decisions with regard to those matters.

Certain communications involving tax advice are privileged and not subject to disclosure to the IRS. By disclosing the contents of those communications to anyone or by turning over information about those communications to the government, you, your employees, or agents, may be waiving this privilege. To protect this right to privileged communication, please consult with us or your attorney prior to disclosing any information about our tax advice. Should you decide that it is appropriate for us to disclose any potentially privileged communication; you agree to provide us with written advance authority to make that disclosure.

The IRS permits you to authorize us to discuss, on a limited basis, aspects of your return for one year after the due date of the return. Your consent to such a discussion is evidenced by checking a box on the return. Unless you tell us otherwise, we will check that box authorizing the IRS to discuss your return with us.

If, during our tax preparation, we discover information that affects your prior-year tax returns, we will make you aware of the facts. However, we cannot be responsible for identifying all items that may affect prior-year returns. If you become aware of such information during the year, please contact us for the best resolution of the issue.

Management Responsibilities

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for (1) designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including internal controls over federal awards, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; (2) following laws and regulations; (3) ensuring that there is reasonable assurance that government programs are administered in compliance with compliance requirements; and (4) ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles; for the preparation and fair presentation of the financial statements, schedule of expenditures of federal awards, and all accompanying information in conformity with accounting principles generally accepted in the United States of America; and for compliance with applicable laws and regulations (including federal statutes) and the provisions of contracts and grant agreements (including award agreements). Your responsibilities also include identifying significant contractor relationships in which the contractor has responsibility for program compliance and for the accuracy and completeness of that information.

You are also responsible for making drafts of financial statements, schedule of expenditures of federal awards, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the Uniform Guidance (if applicable); (3) additional information that we may request for the purpose of the audit; and (4) unrestricted access to persons within the Organization from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements; schedule of expenditures of federal awards; federal award programs; compliance with laws, regulations, contracts, and grant agreements; and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Organization involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Organization received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants. Management is also responsible for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements, or abuse that we report. Additionally, as required by the Uniform Guidance, if applicable, it is management's responsibility to evaluate and monitor noncompliance with federal statutes, regulations, and the terms and conditions of federal awards; take prompt action when instances of noncompliance are identified including noncompliance identified in audit findings; promptly follow up and take corrective action on reported audit findings; and prepare a summary schedule of prior audit findings and a separate corrective action plan. The summary schedule of prior audit findings should be available for our review.

You are responsible for identifying all federal awards received and understanding and complying with the compliance requirements and for the preparation of the schedule of expenditures of federal awards (including notes and noncash assistance received, and COVID-19-related concepts, such as lost revenues, if applicable) in conformity with the Uniform Guidance. You agree to include our report on the schedule of expenditures of federal awards in any document that contains, and indicates that we have reported on, the schedule of expenditures of federal awards. You also agree to include the audited financial statements with any presentation of the schedule of expenditures of federal awards that includes our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance (if applicable); (2) you believe the schedule of expenditures of federal awards, including its form and content, is stated fairly in accordance with the Uniform Guidance (if applicable); (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the schedule of expenditures of federal awards.

You are also responsible for the preparation of the other supplementary information, which we have been engaged to report on, in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on the organization's website, you understand that electronic sites are a means to distribute information, and therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

With regard to tax preparation, it is your responsibility to provide us with all the information required for preparing complete and accurate returns. You are responsible for the safeguarding of assets, the proper recording of transactions in the books of accounts, the substantial accuracy of the financial records, and the full and accurate disclosure of all relevant facts affecting the return(s) to us. You also have final responsibility for the tax return and, therefore, the appropriate officials should review the return carefully before an authorized officer signs and files it.

You agree to assume all management responsibilities for the tax services, financial statements, schedule of expenditures of federal awards, and related notes, and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter the tax services provided and our assistance with preparation of the financial statements, the schedule of expenditures of federal awards, and related notes and that you have evaluated the adequacy of our services and have reviewed and approved the results of the services, the financial statements, the schedule of expenditures of federal awards, and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Reporting

We will issue written reports upon completion of our audit. Our reports will be addressed to the Governing Board of El Camino Real Charter High School. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

The *Government Auditing Standards* report on internal control over financial reporting and on compliance and other matters will state that (1) the purpose of the report is solely to describe the scope of testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance, and (2) the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. If issued, the Uniform Guidance report on internal control over compliance will state that the purpose of the report on internal control over compliance is solely to describe the scope of testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Both reports will state that the report is not suitable for any other purpose.

With regard to including the auditor's report in an exempt offering document, you agree that the aforementioned auditor's report, or reference to Christy White, Inc, will not be included in any such offering document without our prior permission or consent. Any agreement to perform work in connection with an exempt offering document, including an agreement to provide permission or consent, will be a separate engagement.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing. We will schedule the engagement based in part on deadlines, working conditions, and the availability of your key personnel. We will plan the engagement based on the assumption that your personnel will cooperate and provide assistance by performing tasks such as preparing requested schedules, retrieving supporting documents, and preparing confirmations. If, for whatever reason, your personnel are unavailable to provide the necessary assistance in a timely manner, it may substantially increase the work we have to do to complete the engagement within the established deadlines, resulting in an increase in fees over our original fee estimate.

We will provide an electronic and up to ten copies of our reports to the Organization, however, management is responsible for distribution of the reports and the financial statements. We will file the report by the published deadline with the Office of the State Controller, California Department of Education, the authorizing agency(ies) of the Organization's charter school(s), and, if different, the applicable County Office of Education/Superintendent of Schools where each charter school operates. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

If a Federal Single Audit under Uniform Guidance is performed, we will complete the appropriate section of the Data Collection Form that summarizes our audit findings. It is management's responsibility to submit the reporting package (including financial statements, schedule of expenditures of federal awards, summary schedule of prior audit findings, auditors' reports, and corrective action plan) along with the Data Collection Form to the federal audit clearinghouse. We will coordinate with you the electronic submission and certification. If applicable, we will provide copies of our report for you to include with the reporting package you will submit to pass-through and/or granting entities. The Data Collection Form and the reporting package must be submitted within the earlier of 30 days after receipt of the auditors' reports or nine months after the audit period.

By your signature below, you acknowledge the audit documentation for this engagement is the property of Christy White, Inc and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to the Office of the State Controller or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Christy White, Inc personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of seven years after the report release date or for any additional period requested by the Office of the State Controller. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation. Christy White, Inc does not keep any original client records, so we will return those to you at the completion of the services rendered under this engagement. It is your responsibility to retain and protect your records (which includes any work product we provide to you as well as any records that we return) for possible future use, including potential examination by any government or regulatory agencies. Christy White, Inc does not accept responsibility for hosting client information; therefore, you have the sole responsibility for ensuring you retain and maintain in your possession all your financial and non-financial information, data and records.

We expect to begin our audit as soon as possible and to issue our reports by the published deadline. The maximum annual fee for professional services under the terms of this agreement shall not exceed the following agreed upon amounts:

	2022-23	2023-24	2024-25
Audit Services	\$ 20,465	\$ 22,100	\$ 23,870
Tax Preparation	\$ 1,600	\$ 1,600	\$ 1,600
Total Cost of Professional Services	<u>\$ 22,065</u>	<u>\$ 23,700</u>	<u>\$ 25,470</u>

The maximum annual fee for auditing services shall not exceed the above amounts, with the exception that any auditing services provided for (1) significant changes in audit requirements as stated in *Government Auditing Standards* or the *Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* issued by the Education Audit Appeals Panel, or (2) any changes in the number of charter schools or other programs operated by the El Camino Real Charter High School during the period under this agreement, shall be in addition to the above maximum fee.

Optional tax preparation services will only be performed if noted as agreed upon by selection of “audit and tax preparation” in your response. Selection of “audit only” will exclude our responsibilities to perform the tax preparation services noted within this letter unless these services are outlined in a separate engagement letter. Our responsibilities do not include preparation of any other tax returns not previously mentioned that may be due to any taxing authority.

Our invoices for these fees will be rendered upon completion of fieldwork as follows: 25% of contract upon completion of site testing and/or planning, 25% of contract upon completion of interim testing and 50% of contract upon completion of year end fieldwork and are payable on presentation. In accordance with Education Code Section 14505 as amended, ten percent (10%) of the audit fee shall be withheld pending certification of the audit report by the Office of the State Controller and fifty percent (50%) of the audit fee shall be withheld for any subsequent year of a multi-year contract if the prior year’s audit report was not certified as conforming to the reporting provisions of the *Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. For tax preparation services, each annual engagement will be complete upon the delivery of completed tax returns to you.

In the event that the nonprofit organization operating a single charter school experiences a school closure, a retainer in the full amount of the annual contract would be deemed necessary prior to beginning services for that year.

If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our reports. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination.

If any dispute arises among the parties hereto, the parties agree to first try in good faith to settle the dispute by mediation under Rules for Professional Accounting and Related Services Disputes before resorting to litigation. Costs of any mediation proceeding shall be shared equally by all parties.

Client and accountant both agree that any dispute over fees charged by the accountant to the client will be submitted for resolution by arbitration. Such arbitration shall be binding and final. In agreeing to arbitration, we both acknowledge that in the event of a dispute over fees charged by the accountant, each of us is giving up the right to have the dispute in a court of law before a judge or jury and instead we are accepting the use of arbitration for resolution.

This audit contract is null and void if the firm is declared ineligible to audit K-12 local education agencies pursuant to subdivision (c) of Education Code Section 41020.5. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

The first period to be audited shall be for the fiscal year ending June 30, 2023 and is subject to extension for up to two additional fiscal years, if agreeable to the auditors and the Organization. The agreement may be cancelled annually if notified by the client or auditor by February 15 of each year. Additional extensions beyond 2025 may be secured on a year-by-year basis, subject to the agreement of the Organization and the auditor.

In accordance with *Government Auditing Standards*, upon request, we will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract.

Christy White, Inc. has a non-licensee owner who may provide client services in your contract under the supervision of licensed owner.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,



Marcy Kearney, CPA
Partner
Christy White, Inc.

RESPONSE:

This letter correctly sets forth the understanding of El Camino Real Charter High School.

Please check your selection:

☐

Audit Only

☒

Audit and Tax Preparation



Gregory Wood (Apr 28, 2023 12:42 PDT)

Signature

Chief Business Officer

Title

Apr 28, 2023

Date

Christy White, Inc Engagement Letter: El Camino Real Charter High School 2023-2025

Final Audit Report


2023-04-28

Created:	2023-01-19
By:	Carrie Ash (cash@christywhite.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAARtr0PCZFWBGg-oEmHI4fYlhebGdhKI0


"Christy White, Inc Engagement Letter: El Camino Real Charter High School 2023-2025" History

 Document created by Carrie Ash (cash@christywhite.com)


2023-01-19 - 8:59:21 PM GMT- IP address: 12.138.152.138

 Document emailed to g.wood@ecrchs.net for signature


2023-01-19 - 9:00:43 PM GMT

 Email viewed by g.wood@ecrchs.net


2023-01-19 - 9:04:29 PM GMT- IP address: 69.147.91.11

 Email viewed by g.wood@ecrchs.net


2023-01-26 - 10:56:25 PM GMT- IP address: 98.153.219.146

 Email viewed by g.wood@ecrchs.net

2023-02-03 - 0:38:53 AM GMT- IP address: 69.147.90.10

 Email viewed by g.wood@ecrchs.net

2023-02-09 - 10:41:57 PM GMT- IP address: 98.153.219.146

 Email viewed by g.wood@ecrchs.net

2023-04-28 - 7:39:36 PM GMT- IP address: 104.47.55.126

 Signer g.wood@ecrchs.net entered name at signing as Gregory Wood

2023-04-28 - 7:42:39 PM GMT- IP address: 98.153.219.146

 Document e-signed by Gregory Wood (g.wood@ecrchs.net)

Signature Date: 2023-04-28 - 7:42:41 PM GMT - Time Source: server- IP address: 98.153.219.146

 Agreement completed.

2023-04-28 - 7:42:41 PM GMT

Coversheet

Discussion and Vote on Fee for Service Request for the School Police Officer

Section:	IV. School Business
Item: Officer	C. Discussion and Vote on Fee for Service Request for the School Police
Purpose:	Vote
Submitted by:	
Related Material:	'25-'26 El Camino Real Community Charter HS.pdf

Los Angeles Unified School District
Charter Schools Division
FEE FOR SERVICE REQUEST


Charter School: El Camino Real Charter High School Date: 1/27/2025

Telephone: (818) 595-7500 Fax: (818) 710-9023

Address: 5440 Valley Circle Blvd., Woodland Hills, CA 91367 Region: North

Request Completed by: Yolanda Hargress, Administrative Assistant, LASPD
Print name and title

yolanda.hargress@lausd.net
E-mail address

Signature 

☐ Affiliated Charter
☒ Independent Charter

Type of Request:

1. Describe Services, Materials, and/or Project Requested: **Provide the detail information.** (Complete one form for each request. Use additional pages if necessary.)

Police services provided by **one** School Police Officer for fiscal year 2025/26.
Officers assigned to Charter High Schools for FY '25-'26 will work a 4/10 schedule. If a school wants an Officer on the 5th day, it will be the school's responsibility to cover the funding at the overtime rate for a 10-hour day. It will also be the responsibility of the school to cover any other overtime costs deriving from additional coverage needed.
(Overtime rate based on highest hourly rate w/fringe benefits. Estimated cost includes salary increase effective January 1, 2025)

If Services are requested complete additional information below: (ex: nursing, testing, psychological, etc.)

Proposed Dates of Services:

Start Date: 7/1/2025 End Date: 6/30/2026

Number of Students: _____ Frequency: _____

Number of Days Per Week: 4 Total Number of Days: 220 Number of Hours Per Day: 10
(207 RG / 13 HO)

2. Fee for Service Analysis: (To be completed by the appropriate District or Local District Office.)


Office or Division: School Police Date: 1/27/2025

Is the service/material/project available on a fee for service basis? (Yes or No) Yes

The estimated cost of the service/materials/project is: \$197,400 Hourly rate: \$

Please attach documentation for cost estimate.

Estimate completed by: Yolanda Hargress / Administrative Assistant 1/27/2025
Print Name/Title Date

 213-202-4569
Signature Telephone Number

3. Proceed with the above project/services at the estimated cost.

Charter School Administrator Signature and Title

4. Upon completion of service and/or delivery of materials, the appropriate District Office will send the completed "Confirmation of Services Provided to Charter School (CSPCS)" form to the Charter Schools Division. The charter school will approve the services on the CSPCS form which also authorizes the District to deduct any amount owed from their monthly revenue source allocation, including, but not limited to, the in-lieu property tax revenues it otherwise would be entitled to receive under section 47635 of the Education Code .

Please forward the FEE FOR SERVICE REQUEST to:

If you have any questions please call: (213) 241-0399
LAUSD Charter Schools Division
333 South Beaudry Ave. 20th Floor
Los Angeles, CA 90017
csd-fiscalsupportteam@lausd.net