



El Camino Real Charter High School

Finance and Investment Board meeting

May 14, 2025 Finance and Investment Board meeting

Date and Time

Wednesday May 14, 2025 at 5:30 PM PDT

Location

El Camino Real Charter High School - (Principal's Conference Room)

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:

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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.

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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.

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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. Consent			6:13 PM
A. Approve Minutes of the February 20, 2025 Finance and Investment Board Meeting	Approve Minutes	Alexandra Ramirez	1 m
B. Approve Minutes of the April 16, 2025, Finance and Investment Committee Meeting	Approve Minutes	Alexandra Ramirez	1 m
III. Investment			6:15 PM
A. April 2025 Investment Update	Discuss	Gregory Wood / Mike Breller	15 m
Mr. Gregory Wood, CBO, and Mike Breller, Beacon Pointe, will present the April, 2025, Investment Update and answer any questions.			
IV. Finance			6:30 PM
A. April 2025 Financial Update	Discuss	Gregory Wood	10 m
Mr. Gregory Wood, CBO, will present the April 2025, Financial Update.			
B. Discussion and Vote to Recommend to the Full Board Approval of the April 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 April 2025, check registers from ECRA's City National Bank Accounts.			
C. Discussion and Vote to Recommend to the Full Board Approval of the April 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 April 2025, credit card charges.			
V. School Business			7:00 PM

	Purpose	Presenter	Time
A. Discussion and Vote to Recommend to the Full Board Approval of the renewal 2025-2026 Food Service Contract with Chartwells Prior to the vote, Greg Wood will be presenting the 2025-2026 Food Service Contract with Chartwells and answer any questions.	Vote	Gregory Wood	5 m
B. Discussion and Vote to recommend to the full board the 2025-2026 Piece of Mind Special Education Services Contract Prior to the vote, Emilie Larew will be presenting the 2025-2026 Piece of Mind Special Education Services Contract and answer any questions.	Vote	Emilie Larew	10 m
C. Discussion and Vote to Recommend to the Full Board Approval of the 24-25 Instructional Materials (IMA) Budget Prior to the vote, Greg Wood, CBO, and Janneyra Verduzco, Director of Accounting and Finance, will be presenting the 24-25 Instructional Materials (IMA) Budget and answer any questions.	Vote	Gregory Wood / Janneyra Verduzco	10 m
D. Discussion and Vote to Recommend to the Full Board the 2025-2026 Textbook Budget Prior to the vote, Greg Wood, CBO, and Janneyra Verduzco, Director of Accounting and Finance, will present the 2025-2026 Textbook budget and answer any questions.	Vote	Gregory Wood / Janneyra Verduzco	10 m
VI. Closing Items			7:35 PM
A. Adjourn Meeting	Vote	Alexandra Ramirez	1 m

Coversheet

CBO Report

Section:	I. Opening Items
Item:	E. CBO Report
Purpose:	Discuss
Submitted by:	
Related Material:	Agenda Item I.E...Benefit Updates 2025-26.pdf

ECRA HEALTH BENEFITS
NEW RATES
EFFECTIVE 10/1/2025

		2024-2025 Monthly Total Cost	2025-2026 Monthly Total Cost	Increase %	2024-2025 Annual Total Cost	2025-2026 Annual Total Cost	
ECRCHS Benefit Plan Summary	Rate						
CalCare Value HMO Low	Composite Rate	\$ 1,607	\$ 1,736	7.4%	\$ 19,284	\$ 20,832	
CalCare Premier HMO High	Composite Rate	\$ 1,806	\$ 1,946	7.2%	\$ 21,672	\$ 23,352	
Blue Cross 80-G PPO Low	Composite Rate	\$ 1,819	\$ 1,965	7.4%	\$ 21,828	\$ 23,580	
Blue Cross 90-G PPO High	Composite Rate	\$ 2,056	\$ 2,215	7.2%	\$ 24,672	\$ 26,580	EE Pays Diff.
Kaiser 20 HMO Low	Composite Rate	\$ 1,368	\$ 1,489	8.1%	\$ 16,416	\$ 17,868	
Kaiser 10 HMO High	Composite Rate	\$ 1,431	\$ 1,558	8.2%	\$ 17,172	\$ 18,696	
Waiver Anchor Bronze	Composite Rate	\$ 656	\$ 709	7.5%	\$ 7,872	\$ 8,508	
Delta Care DHMO	Employee Only	\$ 14	\$ 14	0.0%	\$ 170	\$ 170	
	Employee + 1	\$ 27	\$ 27	0.0%	\$ 325	\$ 325	
	Family	\$ 44	\$ 44	0.0%	\$ 523	\$ 523	
Delta Dental PPO 1000	Composite Rate	\$ 87	\$ 87	0.0%	\$ 1,046	\$ 1,046	
Delta Dental PPO 2000	Composite Rate	\$ 111	\$ 111	0.0%	\$ 1,334	\$ 1,334	EE Pays Diff.
VSP Vision Plan	Composite Rate	\$ 15	\$ 15	0.0%	\$ 175	\$ 175	
Basic Life - \$50K	Employee Only	\$ 5	\$ 7	34.5%	\$ 57	\$ 87	
Previous Opt-Out Only					\$ 69,679	75,229.20	7.97%

Coversheet

Approve Minutes of the February 20, 2025 Finance and Investment Board Meeting

Section:	II. Consent
Item:	A. Approve Minutes of the February 20, 2025 Finance and Investment Board Meeting
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance and Investment Board meeting on February 20, 2025

DRAFT



El Camino Real Charter High School

Minutes

Finance and Investment Board meeting

February 20, 2025 Finance and Investment Board Meeting

Date and Time

Thursday February 20, 2025 at 5:30 PM

Location

El Camino Real Charter High School - Media Center

5440 Valley Circle Woodland Hills CA 91367

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Committee Members Present

Alexandra Ramirez, Gregg Solkovits, Steven Kofahl

Committee Members Absent

None

Committee Members who arrived after the meeting opened

Alexandra Ramirez

Committee Members who left before the meeting adjourned

Gregg Solkovits

Guests Present

David Hussey, Gregory Wood, Ryan Guinto

I. Opening Items

A. Call the Meeting to Order

Gregg Solkovits called a meeting of the Finance and Investment Committee Committee of El Camino Real Charter High School to order on Monday February 20, 2025.

Gregg Solkovits called a meeting of the Finance and Investment Committee Committee of El Camino Real Charter High School to order on Thursday Feb 20, 2025 at 5:30 PM.

B. Record Attendance and Guests

C. Pledge of Allegiance to the United States of America (USA)

David Hussey led the Board members and guests in the Pledge of Allegiance to the United States of America (USA).

D. Public Comments

Mr. Guinto confirmed that no public comments were received.

E. CBO Report

Mr. Gregory Wood, ECRCHS CBO, begins the report, mentioning the ASB organization and introduces Angelina and Tay Sankat as the new treasurers.

Angelina and Tay Sankat provide updates on community service, student achievement, athletics, and student activities.

Community Service Committee:

- Over the past five weeks, the committee dedicated their efforts to creating thank-you cards.
- These cards were specifically made to show appreciation for firefighters and other service personnel.
- The completed cards were sent out to various firefighter stations as a gesture of gratitude.

Student Achievement Committee:

- The committee implemented a **Student Scholar Branch** initiative, which recognized students who achieved a **4.0 weighted GPA** or higher.
- Additionally, they are actively working on organizing an **Academic Decathlon (Acadeca) path rally** to celebrate and acknowledge the team's efforts after their recent season completion.

Athletics:

- Two weeks ago, the athletic directors recognized and congratulated the **winter sports teams** by providing them with snacks and gifts to celebrate their efforts.
- They are also actively encouraging and motivating **spring sports teams** to start their season strong and stay committed.

Student Activities:

- The committee has been preparing for an upcoming **Spirit Week** designed to re-energize students and encourage school participation.
- Additionally, they are working on strategies to improve **SBAC performance** by introducing an incentive system.
 - Last year's juniors who performed well on state testing will be entered into a raffle.
 - Winners will have the opportunity to earn a **reserved parking spot**.
 - The goal is to continue this system to motivate this year's juniors to excel in state testing as well.

Treasurers:

- The treasurers have been actively managing the **budget for various committees** by:
 - Tracking each committee's monthly expenses.
 - Monitoring how much money can be recovered to maintain financial stability.
- They have also allowed some **flexibility** in the budget, providing "shake room" for instances where committees may need to exceed their allocated funds.
- Additionally, they have developed **plans to recover funds** if any over-budget spending occurs.

Mr. Gregory Wood continues with CBO updates:

- He emphasize the importance of the second interim financial report due by March 15. The report includes year-to-date expenditures and a new budget forecast. He discusses the impact of negotiations and ADA adjustments on the report. The report will include actual compensations that was approved but will not include proposals or compensation changes due to the strike.

II. Investment

A. Investment Update

Alexandra Ramirez arrived at 5:42 PM.

Mr. Wood, our Chief Business Officer, and Mike Breller from Beacon Pointe gave the update:

He introduces the investment agenda, starting with the January 2025 investment update. He provides a macroeconomic overview, discussing the Fed's rate hikes and the impact on the economy. The economy showed resilience with strong GDP numbers and low unemployment rates. He reviews market results, highlighting the performance of US equities, growth stocks, and value stocks.

Portfolio Performance and Asset Allocation:

He explains the portfolio's performance, noting a 25% return for US equities and a 5.5% return for international equities. The portfolio is more US-focused, with 39.1% in domestic equity and 17.7% in international equity. He discusses the importance of bonds as an anchor and the expected return of 4-5% over the next four to five years. The portfolio is designed to weather market volatility and potential economic downturns.

Investment Policy and Liquidity:

He explains the importance of asset allocation and the potential for a more aggressive portfolio. The discussion includes the impact of federal funding uncertainty and the possibility of adjusting the investment policy.

OPEB:

As of the end of January, the **OPEB account** held a balance of **\$32.3 million**, reflecting a **2%** increase for the month and a **5.7%** investment gain since the fiscal year began on **July 1**. The account started the fiscal year with **\$30.8 million** and has experienced gains of **\$1.8 million** alongside regular OPEB payments of approximately **\$53,000** per month for retiree benefits. Including these payments, the total account balance has grown by **4.7%** seven months into the fiscal year. The **OPEB retiree payments** will remain consistent until **October 1**, aligning with the fiscal structure of CISC's medical plans, which run from **October 1** through **September 30**.

General Account:

Investments managed by **Beacon Pointe** totaled approximately **\$7.1 million** at the end of January, reflecting an increase of about **\$50,000** and a **1.5%** gain. This account's growth is roughly **4%** year-to-date. Additionally, the **Beacon Pointe accounts** include an annuity and a two-bill investment, each valued around **\$400,000**.

III. Finance

A.

January 2025 Financial Update

Mr. Gregory Wood provided an update:

The finance office is currently in the process of compiling financial data, with a more comprehensive update expected next month. The office is actively working to fill two vacant financial positions — one role is anticipated to be filled by early March, while recruitment for the second, a lower-level position, is ongoing. Despite these staffing gaps, the team is effectively managing key responsibilities, including interim financial reports, year-end reporting to various agencies, and addressing a **California Department of Education (CDE)** audit of the cafeteria's food service program, which occurs every five years and is currently underway. Mr. Wood noted that financial operations remain stable and on track despite these ongoing demands.

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

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.

The committee reviewed the **January 2025 check register**, which detailed various transactions totaling **\$1.25 million**. Notably, the general account transactions are conducted primarily through **ACH payments** rather than checks. Key expenses included a **\$355,000** ACH payment for the organization's health benefit plan, which is a recurring monthly expense. Additional payments from the general account included smaller insurance payments through **Charter Safe**, a payment to **Texas Life**, and a **\$447,000** payment to **Pen Service**. These transactions reflect the routine financial operations managed through the general account.

The committee also reviewed transactions from the **fundraising account**, which included two checks: one for **parent tour catering** and another for **Teacher bagels**. Following this, the committee examined the **ASB account** and corresponding **trust balances**. During the review, it was noted that a negative balance appeared due to the reclassification of funds. Specifically, **Class of 2024** funds were inadvertently moved into the **Class of 2025** account, resulting in a **\$657** negative balance. This will be corrected by transferring the funds back to their appropriate account. The overall **trust balance** currently stands at **\$572,000**, ensuring all funds are accounted for.

Gregg Solkovits made a motion to Recommend to the Full Board Approval of the January 2025, Check Registers.

Alexandra Ramirez seconded the motion.

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

Roll Call

Gregg Solkovits	Aye
Steven Kofahl	Aye
Alexandra Ramirez	Aye

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

Mr. Wood, CBO, will review the January 2025, credit card charges.

The committee reviewed the **credit card charges**, noting the total amounts and purposes of the transactions. Specifically, **Mr. Hussey's** credit card charges amounted to **\$8,055.73**, while **Mr. Wood's** total charges were **\$25,712.07**. The combined total for all credit card charges was **\$33,767.80**.

Gregg Solkovits made a motion to Recommend to the Full Board Approval of the January 2025, Credit Card Charges.

Steven Kofahl seconded the motion.

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

Roll Call

Gregg Solkovits	Aye
Alexandra Ramirez	Aye
Steven Kofahl	Aye

IV. School Business

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

The committee discussed on the **2025-2026 budget planning process and calendar**.

Mr. Wood presented the proposed timeline, which largely mirrors the previous year's process. Key dates include:

- **February 27:** Presentation to the full board for approval.
- **March 4:** Budget packets released.
- **March 5-21:** Departments meet to assemble their budgets.
- **March 21** (tentative): Instructional Leadership Team meeting to finalize details.
- **May 22:** Finance Committee review for the Instructional Materials and Supplies (IMA) budget to ensure key educational needs are approved before teachers leave for summer break.
- **June 26:** Full board approval of the finalized budget.

This timeline is designed to align with the **Local Control and Accountability Plan (LCAP)** process and ensure teachers are aware of approved resources before summer. Steven Kofahl made a motion to Recommend 2025-2026 Budget Planning Process and Calendar.

Gregg Solkovits seconded the motion.

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

Roll Call

Steven Kofahl Aye
 Alexandra Ramirez Aye
 Gregg Solkovits Aye

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

The committee discussed and voted to recommend **Christy White Associates** to perform the **2024-2025 school audit**. This engagement is part of a three-year contract established in **2023**, which included two optional extension years. Christy White Associates has successfully completed the **2022-2023** and **2023-2024** audits under this agreement. The recommendation is to proceed with the final optional year at the fixed price stated in the original contract. If approved by the full Board, the organization will sign the attached document confirming the engagement for the upcoming audit.

Gregg Solkovits made a motion to Recommend Christy White Associates to Perform the 2024-2025 School Audit.

Steven Kofahl seconded the motion.

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

Roll Call

Steven Kofahl Aye
 Alexandra Ramirez Aye
 Gregg Solkovits Aye

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

David Hussey, Executive Director, presented the **fee for service request** for a **school police officer** for the **2025-2026** school year. The officer, provided through **LAUSD School Police**, works **four 10-hour days per week** to enhance campus safety. The estimated cost is **\$197,400**, reflecting a **7% increase** from the previous year, aligning with LAUSD employee salary adjustments. This cost includes not only the officer's salary but also expenses for the **police vehicle**, **training**, and access to **additional resources** if needed. Mr. Hussey emphasized that while only one armed officer is present on campus, they maintain direct communication with other **school police officers**, **LAPD**, and the **sheriff's department** to ensure rapid response during emergencies.

Steven Kofahl made a motion to Recommend to the Full Board the Fee for Service Request for the School Police Officer.

Alexandra Ramirez seconded the motion.

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

Roll Call

Steven Kofahl Aye
 Alexandra Ramirez Aye
 Gregg Solkovits left at 6:50 PM.

V. Closing Items

A. Adjourn Meeting

Steven Kofahl made a motion to Adjourn the meeting.

Alexandra Ramirez seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:55 PM.

Respectfully Submitted,
Ryan Guinto

Coversheet

Approve Minutes of the April 16, 2025, Finance and Investment Committee Meeting

Section:	II. Consent
Item:	B. Approve Minutes of the April 16, 2025, Finance and Investment Committee Meeting
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance and Investment Board meeting on April 16, 2025

DRAFT



El Camino Real Charter High School

Minutes

Finance and Investment Board meeting

April 16, 2025 Finance and Investment Board meeting

Date and Time

Wednesday April 16, 2025 at 5:30 PM

Location

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Committee Members Present

Alexandra Ramirez, Steven Kofahl

Committee Members Absent

Gregg Solkovits

Guests Present

Gregory Wood, Ryan Guinto

I. Opening Items

A. Call the Meeting to Order

Alexandra Ramirez called a meeting of the Finance and Investment Committee of El Camino Real Charter High School to order on Wednesday Apr 16, 2025 at 5:30 PM.

B. Record Attendance and Guests

C. Pledge of Allegiance to the United States of America (USA)

Mr. Wood led the Board members and guests in the Pledge of Allegiance to the United States of America (USA).

D. Public Comments

No public comments were received for this meeting.

E. CBO Report

Mr. Wood presented the CBO Report.

• Federal Special Education Funding (IDEA):

- Mr. Wood attended a meeting with charter-operated programs under the LD/SD oversight.
- No expected changes in federal IDEA funding for Special Education programs.
- Current guidance suggests the program will not be fully funded next year.
- LASD will follow their lead in budget planning.

• Departmental Budget Process for FY 2025–26:

- Majority of departmental budgets have been submitted.
- Budgets are under review, with follow-up expected for clarification or corrections (e.g., misallocated items).

• CalPERS Rate Update:

- State CalPERS board has approved new employer contribution rates for the next two years.
- Employer rate is projected to decrease by approximately 0.6%, from nearly 27% to 26.4%.
- This provides slight relief in multi-year budgeting.

ASB Treasurer Report – Submitted by Angelina Cruz (Read by Mr. Wood)

• Powder Puff Event:

- One of the largest traditional student events.
- Gender-role reversed football game with cheerleaders and players selected through applications and interviews.
- Weekly practices held leading up to the event.
- Over 630 tickets sold in advance.
- Spirit Week and ASB-purchased gear enhanced school spirit.

- Event was a major success.
- **Staff Relations Initiatives:**
 - ASB members served beverages (coffee, juice, sweet tea) to teachers from a mobile cart.
 - Some teachers received personalized mugs.
 - These efforts fostered stronger student-teacher connections.
- **"Pay to Pie" Fundraiser:**
 - Highly successful with strong student participation.
 - Event sold out of pies and was well-received by both students and staff.
 - Created a fun, informal environment that encouraged community bonding.
- **Additional Notes:**
 - ASB continues to be active and is contributing to updates on ASB trust policies.
 - Further comments on ASB trust balances to be addressed in a separate agenda item.

II. Investment

A. March 2025 Investment Update

Mr. Gregory Wood presented as follows:

OPEB Trust Account Performance:

- End-of-February 2025 Balance: \$32.3 million
- End-of-March 2025 Balance: \$31.4 million
- March decline of approximately **3%** in value.
- Year began with a balance of \$30.8 million.
- Payments to retirees through March totaled **\$475,000**.
- Despite March losses, the account still showed a **year-to-date gain of \$1 million**, or **+1.9%**.

Recent Decline (Post-March):

- As of the morning of the meeting, the OPEB account had further declined to **\$30.7 million**.
- This drops it slightly below the starting balance for the year.
- Recent market volatility (e.g., tariffs and global events) cited as contributing factors.

Clarifications:

- The drop in investment value is **not** related to labor actions (e.g., strikes) or increased hiring (e.g., substitute teachers).
- No additional retirements have impacted the fund.

- The OPEB account is a **restricted legal trust** for retiree benefits and **cannot be accessed for general operating expenses**.

General Investment Account:

- Separate from the OPEB trust.
- Currently holds **\$7.1 million**.
- These funds **can be accessed** by the school for operational needs if necessary.

III. Finance

A. March 2025 Financial Update

Mr. Wood presented the Financial Update for March 2025.

1. ASB Trust Balances & Club Accounts

- **ASB Treasurer Update:**
 - Angelina Cruz will continue as ASB Treasurer next school year, ensuring leadership continuity.
- **Account Overview:**
 - Total trust balances across clubs and school activities: **\$590,607**.
 - Some clubs show **small negative balances**, with some deficits existing for over a year.
 - Leadership has been asked to:
 - Review all accounts—positive and negative.
 - Investigate whether inactive clubs should be reactivated or formally closed.
 - Ensure no clubs are operating with negative balances.
- **Examples Mentioned:**
 - Cultural Club: -\$7 (suggested that \$1/member could resolve it).
 - Falling Whistles: -\$376.
 - Humanitas: Questioned for activeness.
 - True Crime Club: Active with \$11.81.
 - Proper Paper Bag Club: Active with \$14.07.

2. Cafeteria Program & Wellness Policy

- **State Audit:**
 - The cafeteria program is undergoing a state audit (occurs every ~4 years).
 - Areas reviewed include ingredients, signage, compliance with meal standards, and adherence to the school wellness policy.
- **Wellness Policy Issues:**

- The Wellness Policy is outdated and inactive since pre-COVID.
- State recommends reinstating regular stakeholder meetings (students, parents, staff) and updating the policy.
- Goal: Improve public communication and stakeholder engagement on student wellness.

- **Compliance Findings:**

- Two violations recorded during student meal observations (failure to take required fruit).
- Financial penalties will result from meal non-compliance.
- Workers face challenges enforcing meal standards due to volume and student behavior.

- **Share Box Use:**

- Encouraged as a way to handle uneaten but required food items (like fruit).
- Actively used by students; helps reduce waste and improve compliance.

3. Cafeteria Operations & Participation

- **Participation Rates:**

- Participation down by **3.15%**, which is **better than the 8% decline in enrollment**, indicating improved performance relative to population.

- **Monthly Revenue:**

- Example: March revenue was **\$174,000**.
- Monthly revenues consistently range from **\$140,000–\$174,000**.

- **Fund Balance:**

- The cafeteria program has added **over \$200,000** to its fund balance year-to-date.

- **Planned Investments:**

- Full replacement of **Point-of-Sale (POS) systems** due to aging hardware.
- Upcoming **structural improvements** to cafeteria facilities (summer 2025).
- Continued investment in infrastructure and technology to support food service operations.

- **Operational Efficiency:**

- Commended for moving over **3,000 students through meal service in 20 minutes** during peak times.
- Recognized as a model of efficiency and scale.

B. Discussion and Vote to Recommend to the Full Board Approval of the March 2025, Check Registers

Mr. Wood gave a detailed discussion for the March 2025 Check Registers.

General Account Disbursements:

- No paper checks were written; all disbursements were **electronic payments**.
- Total of **\$445,000** issued from the **general account** in March 2025.

- Regular vendors included:
 - **CharterSAFE** (insurance payments).
 - **Schools of California** (self-insured health care premiums).

ASB & Trust Account Transactions:

- Total of **\$30,891** in expenditures from **ASB leadership and trust accounts**.
- Typical student-related transactions included:
 - **Girls basketball and track & field** expenditures.
 - **ROTC charter trip** costing approximately **\$7,500**.
 - **Student store purchases** and activity supplies.

Special Events & Celebrations:

- **Testing celebration** purchases included **balloons and decorations** for students and staff.

Prop 28 & CTE-Funded Purchases:

- Notable expenditures on **Career Technical Education (CTE)** and **VAPA (Visual and Performing Arts)**:
 - **\$69,000 industrial router** purchased for **woodshop** through Prop 28 funds.
 - **CTE department retreat** costs.
 - **Culinary program** expenses related to a **qualifying event in Riverside**.

Transparency Notes:

- Detailed breakdowns provided for all entries: vendor, purpose, and funding source.
- Encouraged oversight and accountability for all student and departmental accounts.

Steven Kofahl made a motion to Recommend to the Full Board Approval of the March 2025, Check Registers.

Alexandra Ramirez seconded the motion.

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

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

Presented by Mr. Gregory Wood

- **Credit to Staff:**
 - Mr. Wood opened by commending staff for their detailed preparation and reporting of credit card transactions.
- **Credit Card Statement Structure:**
 - Full detail of monthly credit card activity was presented.
 - Each entry included:

- **Purchase Order (PO) numbers** from either the school's ERP system or NextWeek system.
- **Vendor** and **purpose** of the charge.
- **Cardholder**: either **Mr. Hussey** or **Mr. Wood**.
- **Requester** of the transaction.
- **Charge amount**.
- **Funding source**: identified as **restricted** (e.g., grants/trusts) or **unrestricted** (operational).
- **Cardholder Summaries:**
 - **Mr. Hussey's card:**
 - Total charges: **\$73,615.45**.
 - Included both restricted (e.g., grant/trust) and unrestricted expenditures.
 - **Mr. Wood's card:**
 - Total charges: **\$18,016.80**.
 - Followed the same reporting structure.
 - **Total for March 2025: \$91,630.25** in credit card expenditures.
- **Refunds and Adjustments:**
 - Some entries reflected **temporary deposits or holds** later **released** by the credit card company.
- **ROTC Travel Charges:**
 - **\$13,854.05** and **\$12,809.90** in **Southwest Airlines** charges noted for ROTC travel.
 - Discrepancy in round-trip totals due to **trip cancellation** and pending **airfare refunds**.
 - **\$12,490.00** for ROTC trip to **Florida** (larger group).
 - Additional **\$12,490.00** charge related to **ROTC Hawaii trip** (smaller group).
- **Supporting Documentation:**
 - All credit card charges were backed by detailed statements included in the meeting materials.

Steven Kofahl made a motion to Recommend to the Full Board Approval of the March 2025, Credit Card Charges.

Alexandra Ramirez seconded the motion.

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

Roll Call

Steven Kofahl	Aye
Gregg Solkovits	Absent
Alexandra Ramirez	Aye

D. Discussion and Review of the 2023-2024 IRS Form 990 (Non-Profit Tax Return)

Mr. Wood presented the 2023-2024 IRS Form 990 (Non-Profit Tax Return).

Background & Purpose:

- The **Form 990** is the tax return required for nonprofit organizations.
- This form is **based on the annual audit report** presented to the Board in **December**.
- The final **filing deadline** to the IRS is **May 15**, with extension applied.
- Purpose of presentation: to allow **Board review and comment**, as required by IRS regulations.

IRS Compliance Requirement:

- **Page 6, Line 11a** of the form specifically asks whether the **entire governing board has received a copy** prior to filing — the reason for this preliminary committee review.

Form Content Highlights:

- **Compensation Summary:**
 - Lists all **highly compensated employees** (includes salary and benefits).
 - Noted that **Mr. Hussey** appears under "Other Reportable Compensation."
 - **Mr. Dean Bennett** received an additional **\$6,000 stipend** for overseeing a **separately financed independent study program**, not managed by other directors.
- **Board of Directors:**
 - All current **Board members are listed** on the return.
- **Top Five Independent Contractors:**
 - Lists the **five highest-paid vendors/consultants**.
 - A correction is pending: **one vendor not listed** currently should be included, requiring a **minor revision** before board submission.
 - Once updated, **one of the current four listed vendors will drop off**.

Filing Timeline & Notes:

- No major changes expected beyond correcting the top vendor listing.
- Any additional **minor edits (e.g., typos)** may be made prior to final filing.
- Members were asked to **direct detailed questions** to the full Board meeting, if needed.

IV. School Business

A. Discussion and Vote to Recommend to the Full Board Purchase of the 2025-2026 Incoming Freshmen Devices

Mr. Guinto presented the discussion of the Purchase of the 2025-2026 Incoming Freshmen Devices.

1. Background & Procurement Strategy

- In **early March**, an **RFP (Request for Proposal)** was issued **jointly with Birmingham Charter High School**.
- Goal: **Leverage bulk purchasing power** to obtain better pricing for devices.
- Collaboration allows total volume to increase, which improves vendor offers, though each school selects and manages its own purchase.

2. Proposals Received

- **Four bids** were submitted from **four different vendors**.
- Evaluation was based on:
 - **Cost-effectiveness** (including case pricing).
 - **Device model generation**.
 - **Technical specifications**.
- **Two device generations** were considered:
 - **Gen 4** (existing standard)
 - **Gen 5** (newer model with improved processor and specs).
- **Gen 5** was recommended due to **better performance** at a **minimal additional cost (~\$4,000 overall difference)**.

3. Quantity & Cost Estimates

- **Total devices requested: 700 units**
 - Based on projected enrollment of ~650 freshmen, with a **buffer** for increased enrollment.
- **Estimated total cost: \$365,000**
 - **Funding source:** *Not from General Fund*
 - Will use **Learning Recovery (CARES) funds**, with ~\$2 million available in that fund.

4. Vendor Coordination & Pricing Issues

- After RFP closed, **Lenovo (manufacturer)** initially indicated pricing may no longer be honored due to **new tariffs**.
- Mr. Guinto worked directly with Lenovo and the selected vendor.
 - As of the **Thursday prior to the meeting**, Lenovo confirmed:
 - Pricing will be **honored for 90 days** (tariff relief window).
 - Once **Purchase Order (PO)** is received, **pricing is locked and guaranteed**.
 - If changes occur **after PO issuance**, the **vendor/manufacturer absorbs cost increases**.

5. Recommendation Process

- Mr. Guinto **recommends approval** to move the item to the **Full Board**.

- **Committee approval does not authorize the purchase**—only positions the recommendation for final Board vote.
- **No current backup plan** in place with alternative manufacturers due to market similarities and pricing structures.

Alexandra Ramirez made a motion to Recommend to the Full Board Purchase of the 2025-2026 Incoming Freshmen Devices.

Steven Kofahl seconded the motion.

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

Roll Call

Gregg Solkovits Absent

Steven Kofahl Aye

Alexandra Ramirez Aye

V. Closing Items

A. Adjourn Meeting

Steven Kofahl made a motion to Adjourn Meeting.

Alexandra Ramirez seconded the motion.

Meeting is adjourned at 6:30 PM.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:30 PM.

Respectfully Submitted,
Ryan Guinto

Coversheet

April 2025 Investment Update

Section: III. Investment
Item: A. April 2025 Investment Update
Purpose: Discuss
Submitted by:
Related Material:
Agenda Item III.A.-1Q25 El Camino Real Investment Recap-Beacon Pointe.pdf
Agenda Item III.A.-El Camino Real Investment Update.pdf



El Camino Real Charter High School

AS OF MARCH 31, 2025

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

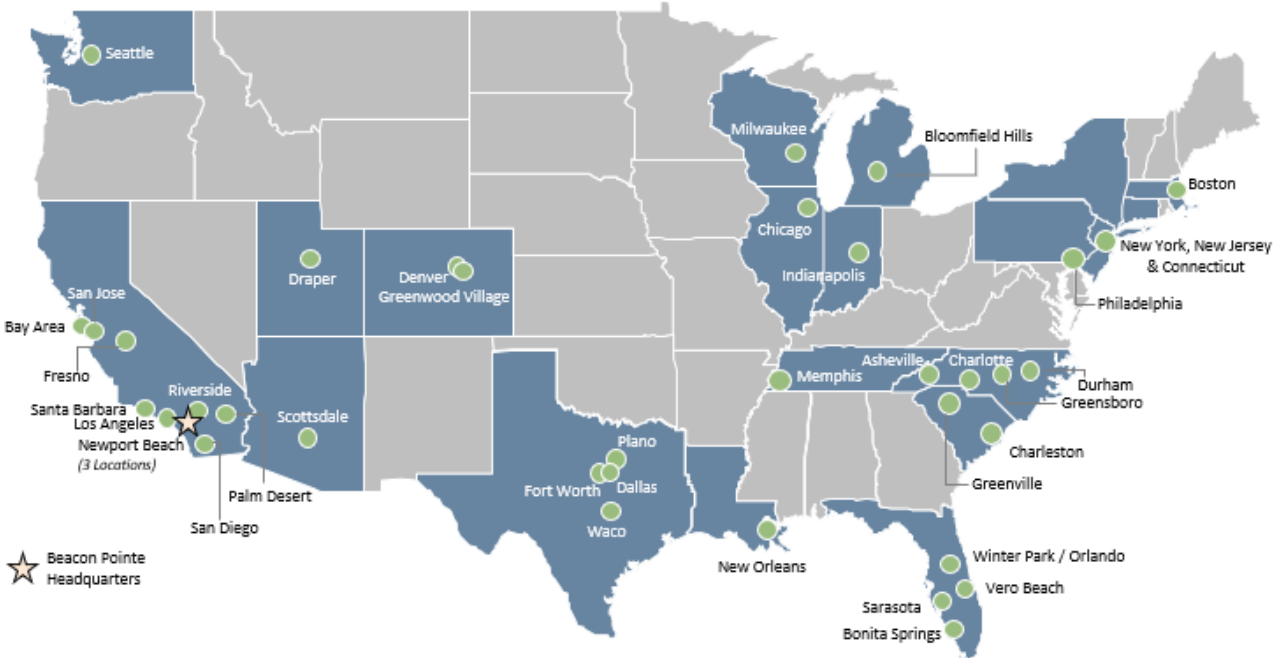
\$45B

Assets Under Advisement*

520

Investment Professionals Across 50+ Regional Offices

Beacon Pointe Offices



**As of 12/31/24. Assets Under Advisement ("AUA") includes combined Assets Under Management of approximately \$43 billion and \$2 billion in assets on which Beacon Pointe monitors and consults but does not maintain trading authority.*

MARKET PERFORMANCE 1Q25

U.S. Equities

- The S&P 500 was down -4.3% in the first quarter of 2025 after a strong 2024 (+25.0%). Trade policy announcements and economic uncertainty were the main drivers of the drawdown in the quarter.
- U.S. companies have become cautious about long term investments due to the volatility of the tariff announcement. This uncertainty around future capital expenditure has heightened fears of a recession.
- Energy led all GICS sectors in the quarter, finishing up +10.0%. Information Technology and Consumer Discretionary trailed the most at -11.0% and -11.7% respectively.
- Value (+2.1%) dominated Growth (-10.0%) by a remarkable +12.1% during the quarter, which significantly narrowed the performance gap between the two. Over a one-year period, Value (7.2%) trails Growth (7.8%) by only 0.6%.

Non-U.S. Equities

- Non-U.S. developed equities posted a positive 6.9% return during the quarter, outperforming domestic equities by 11.1%.
- Emerging Market equities also outperformed domestic equities in 1Q25, posting a 2.9% return. One-year returns for EM equities are in line with domestic and outpace Non-U.S. Developed by +3.2%.
- Non-US equities have buoyed diversified portfolios during the first quarter. Historically low relative valuations combined with heightened economic uncertainty in the U.S. has made them an attractive option for investors.

U.S. Fixed Income

- U.S. Core taxable bonds returned +2.8% and U.S. Muni bonds were down -0.2% in the quarter. Higher go-forward yields - and high *real* yields – remain positive valuation signals for bonds.
- Yields fell across all maturities in 1Q25. U.S. Treasury 10-year notes ended the quarter down 36 basis points to 4.21%, and 2-year notes were also down 36 basis points to 3.88%. The Yield curve (2x10 year) was flat and remains positively sloped.
- Investment Grade Corporate bonds returned +2.3%, as spreads widened during the quarter by +14 basis points to 94 basis points. U.S. High Yield bonds lagged Investment Grade, posting a positive +1.0% return in 1Q25 as spreads also widened by +60 basis points, ending the quarter at 347 basis points.

Non-U.S. Fixed Income

- Global Developed Market bonds returned +2.6% for the quarter, slightly underperforming U.S. Core taxable bonds. Yields on the Global Aggregate ended the quarter at 3.62%, with spreads about flat (-1 basis points) in the quarter.
- Emerging Markets Sovereign bonds (EM) finished with a positive return of +2.3%, lagging Global Developed Markets by 0.3% in 1Q25. The yield on EM sovereign debt ended the quarter at 6.53%, with spreads widening by +16 basis points.

ECONOMIC PERFORMANCE 1Q25

U.S. Economy

- U.S. GDP increased at a rate of 2.4% in 4Q24. Economists expect GDP to slow to 1.0% in 1Q25. The probability of a recession increased by 10% during the quarter, ending at 30%. However, GDP is projected to increase to 1.5% in 2Q25 and up to 1.8% for the year.
- The Fed held interest rates steady during 1Q25, after cutting rates by 100 basis points in 2024. The Fed is likely on hold as inflation remains sticky above their 2% target. There is continued debate about where the neutral policy rate (r^*) is in the current environment but it is most likely well above pre-pandemic levels.
- The ISM Manufacturing PMI averaged 50.1 during 1Q25, up 1.9 points from the prior quarter, which indicates economic expansion and positive momentum. Meanwhile, the ISM Services PMI averaged 52.4, down -1.7 points, signaling a slowdown but remains above the critical mark of 50 (all values above 50 indicate economic expansion).

Employment

- Job openings fell slightly but remain just over 7.6 million during the quarter, well below the March 2022 peak of 12 million. The quits rate averaged 1.7%, unchanged from the previous quarter. The decrease in job openings and the latest quits rate (1.6%) suggest the labor market is still not in equilibrium after the pandemic shock.
- Non-farm payrolls averaged +152K per month in 1Q25, down -57K from the prior quarter.
- The U.S. Unemployment Rate averaged 4.1% in 1Q25, no change from the prior quarter. Average hourly earnings dropped by 0.2% during the quarter to 3.9%. Labor Force Participation matched the 62.5% seen in 4Q24.

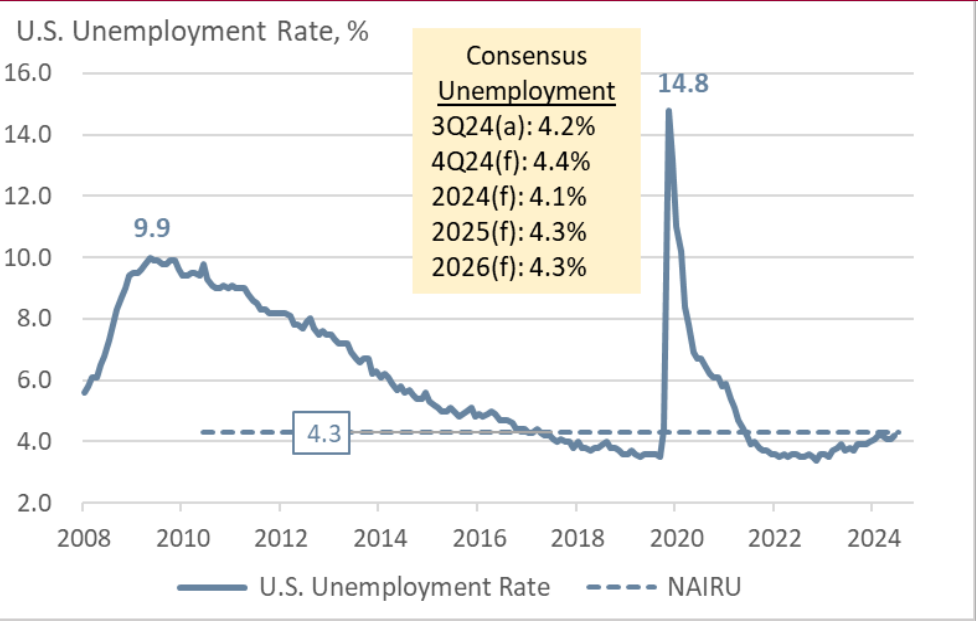
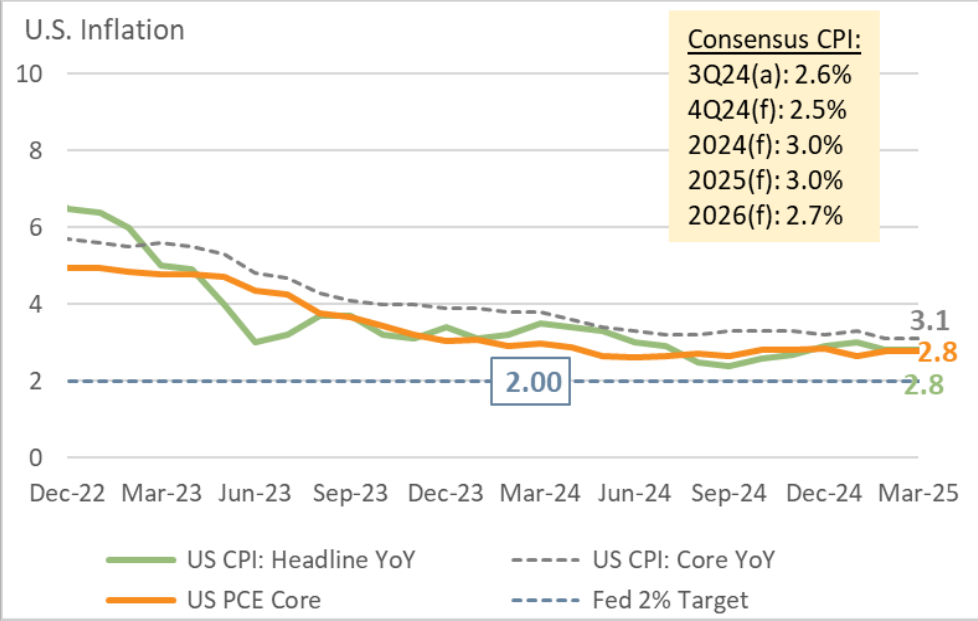
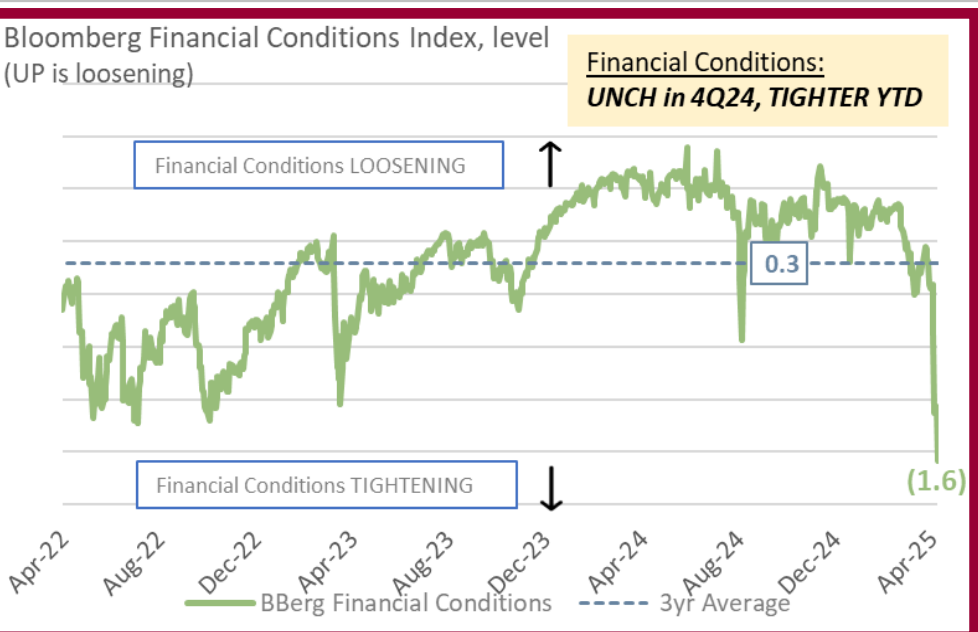
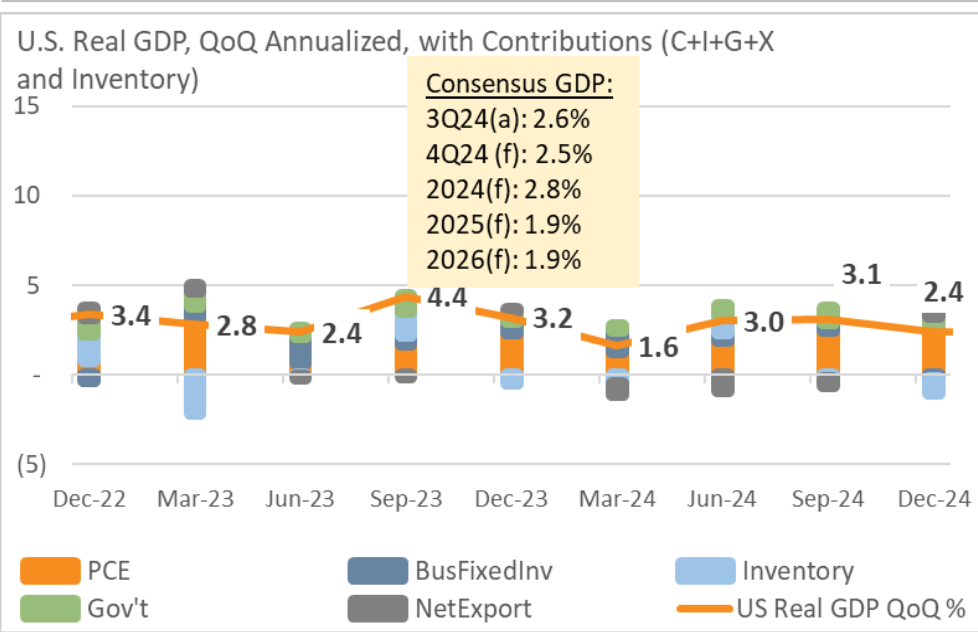
U.S. Inflation

- Inflation appears to be stabilizing but remains above the Federal Reserve's target, with the U.S. Consumer Price Index (CPI Headline) averaging 2.7% for the quarter, no change from the previous quarter. Projections of 2.8% for the next quarter suggest a slight uptick in price pressures.
- U.S. Core CPI (less food and energy) averaged 3.1% for the quarter, down -0.2% from the 4Q24 average. "Supercore" inflation (Core Services inflation less housing) declined -0.7% to 3.6%. 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 2.7% during the quarter, a decrease 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 credit spreads widened and stocks declined. Recession probabilities increased by 10% throughout the quarter. Growing uncertainty around policy proposals was one of the drivers of poor performance. The U.S. dollar depreciated amid expectations of higher tariffs, as reduced U.S. imports led to lower dollar circulation in foreign markets.
- The Fed wants to achieve its 2.0% PCE Core inflation target. The task in the current environment is complicated by tariff cross-currents and by the debate over the neutral rate of interest, or r^* . It is difficult to manage the Fed's dual mandate given the conflicting signals from the labor and inflation data that may result from tariffs.

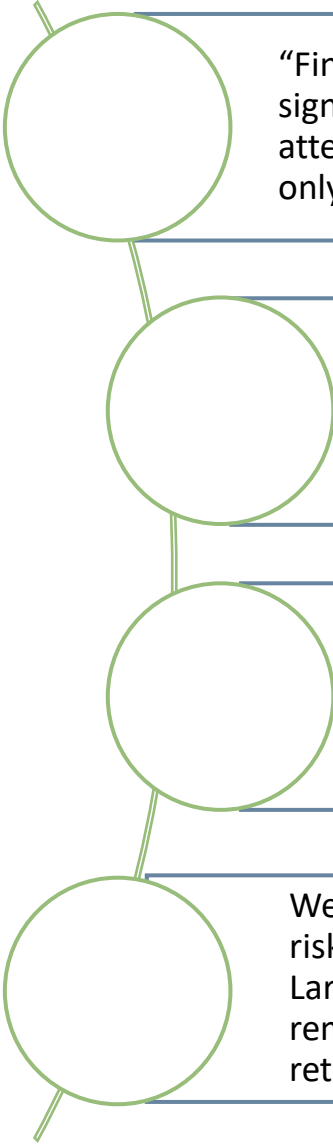
U.S. ECONOMIC REVIEW



POINTE OF VIEW

Secular Theme: “Financial Repression”

Cyclical Theme: “A whiff of stagflation”



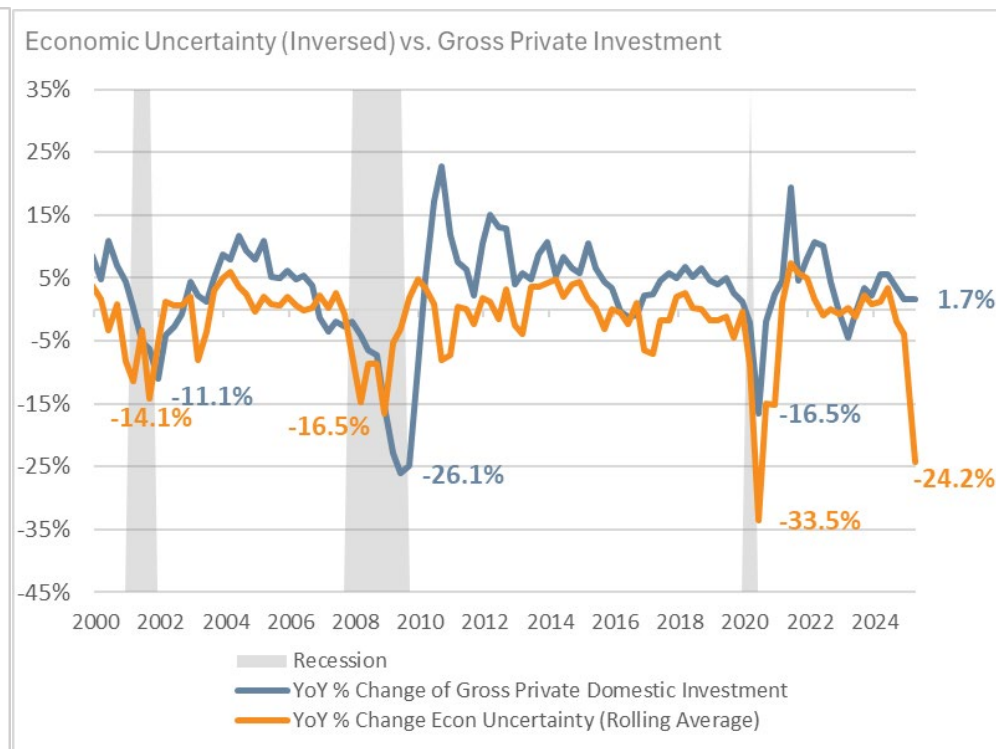
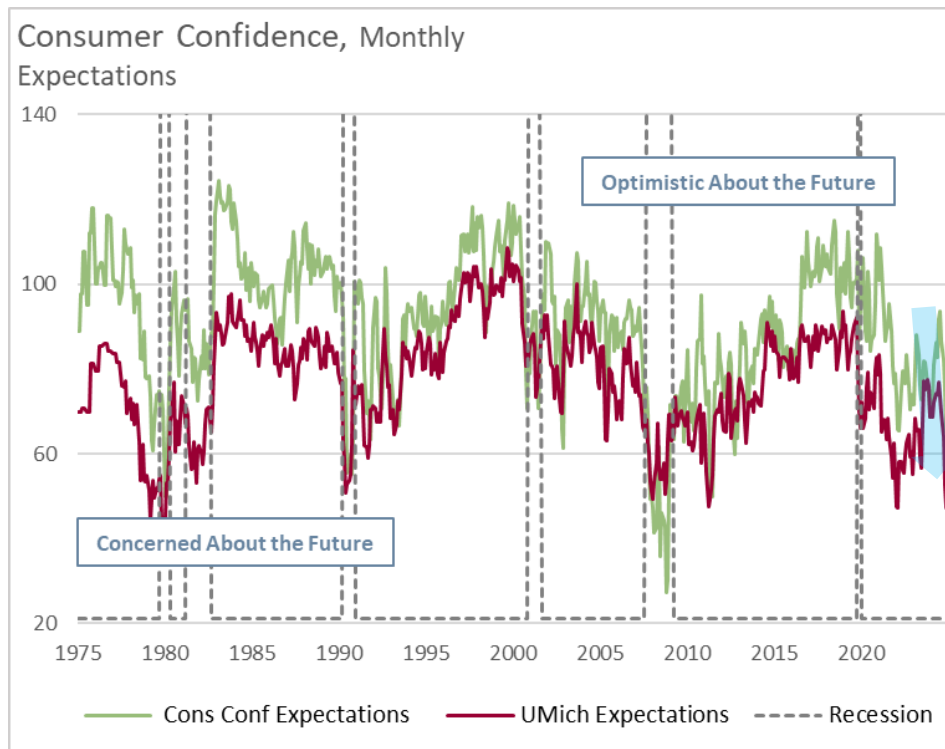
“Financial Repression”¹ remains our primary secular thesis. The U.S. budget deficit and the national debt are significant issues, but only sovereign analysts, economists and the media are focused on it – with little serious attention paid by politicians. The bond market, however, has begun to take notice.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

The U.S. economy has taken a hit to confidence with chaotic tariff announcements. We believe the resulting economic uncertainty will result in a slowdown in economic growth and hiring, while inflation looks set to reaccelerate. Monetary policy is complicated by the combination of slower growth and higher-than-target inflation. If needed, the Fed will prioritize supporting the labor market over inflation-fighting *if* they feel tariff-induced inflation is transitory.

Fed policy is poised to remain on hold as central bankers evaluate the tariff cross-currents. A “soft-landing” has been replaced with an uncertain economic outlook that may see a “whiff of stagflation.” *The durability of chaotic tariff policy will ultimately determine the impact on the economy and markets.* There is some evidence to suggest at least a short-term decline in demand for U.S. dollar-denominated assets as investors wrestle with an increasing U.S. risk premium.

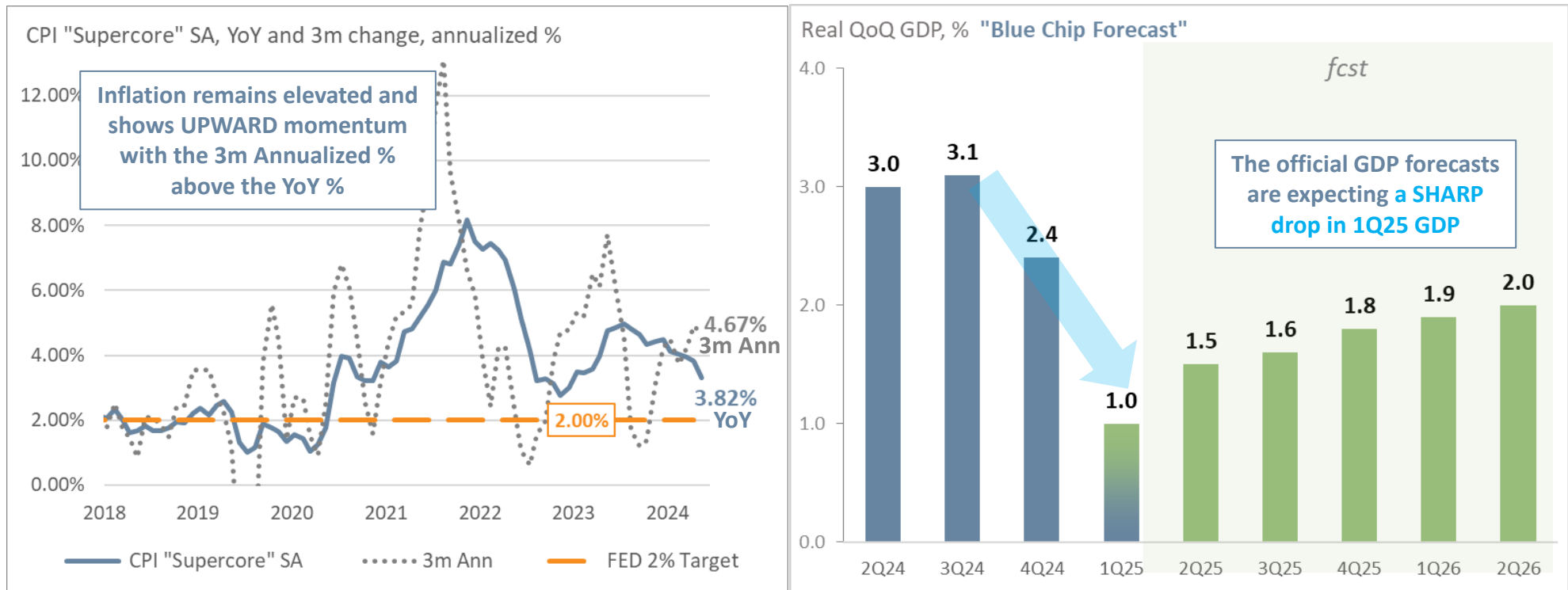
We remain “risk on.” Volatile markets have created better valuation entry points and opportunities for selective risk-taking. Relative valuations favor maintaining our Overweight allocation to U.S. Large Cap Value over U.S. Large Cap Growth. We are neutral weight in International equities. Fixed Income 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.

ECONOMIC UNCERTAINTY AND CONSUMER SENTIMENT



- Consumer expectations for the future have declined sharply, reflecting growing uncertainty about the economic outlook. Historically, such pessimism has aligned with periods of economic stress, signaling that households are bracing for potential headwinds in the months ahead.
- Consumer Conference Expectations tracks expectations of the next 6 months vs. University of Michigan Expectations tracking the next 1-5 years.
- Economic uncertainty has surged year-over-year to a level that historically coincides with a sharp decline in private investment, which makes up around 18% of GDP. Elevated uncertainty continues to weigh on capital spending, underscoring firms' hesitancy to commit resources amid volatile macroeconomic conditions.

U.S. CYCLICAL OUTLOOK: “A WHIFF OF STAGFLATION”



- 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 over the previous year. As a result, the Fed had initiated a rate-cutting cycle.
- Uncertainty around tariff policy and the effect on inflation dynamics has put the rate cut cycle on hold.
- 1Q 2025 Real GDP estimates have been revised lower amid policy uncertainty and tariff front-running, which drove a spike in imports. Current projections anticipate a gradual recovery as global economic uncertainty begins to ease.

MARKET PERFORMANCE SUMMARY

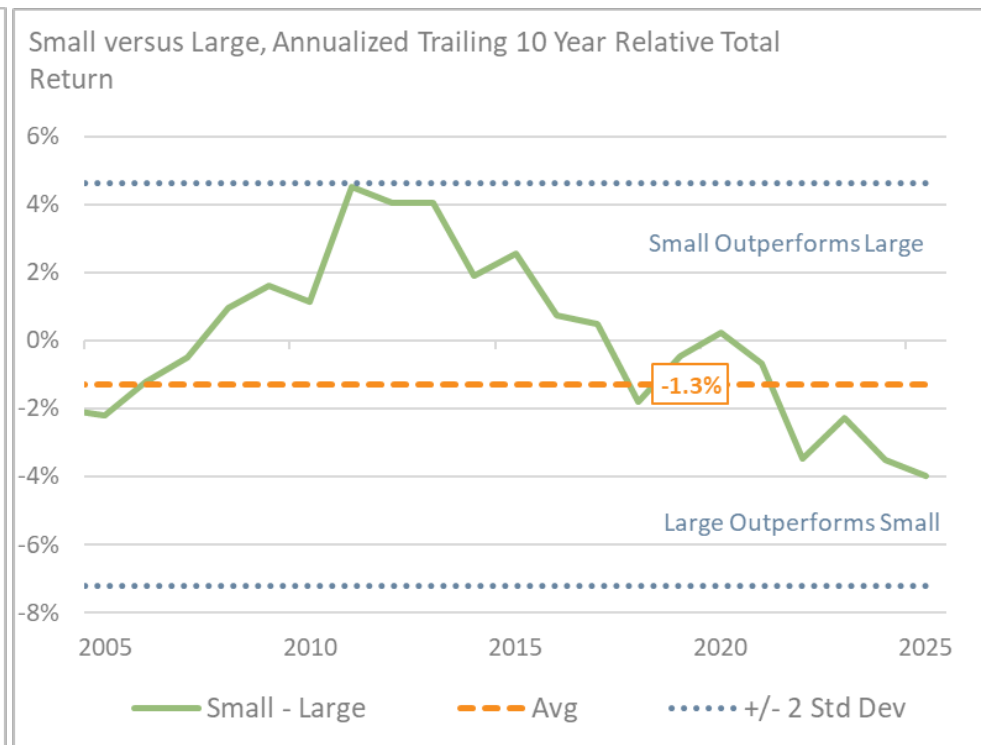
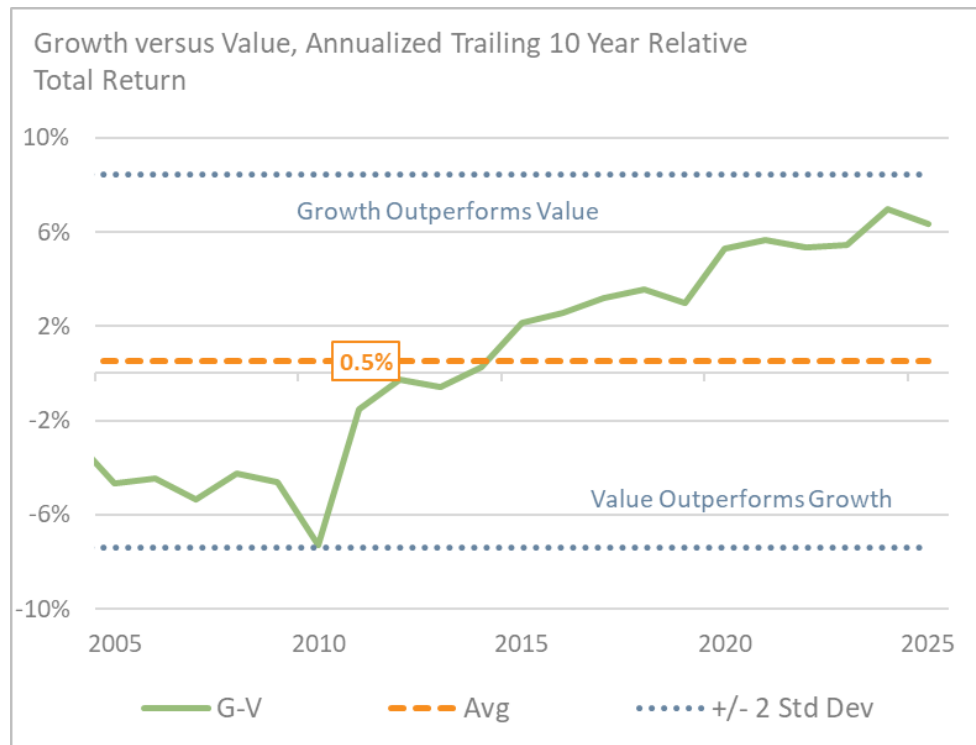
As of March 31, 2025

	Quarter	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
	Return	Return	Return	Return	Return	Return	Return
Portfolio Benchmarks							
60% MSCI ACWI: 40% U.S. Aggregate Bond				4.5	8.9	6.3	6.1
70% MSCI ACWI: 30% U.S. Aggregate Bond				5.1	10.5	7.1	6.8
Equity							
S&P 500	-4.3	-4.3	8.3	9.1	18.6	13.2	12.5
Russell 1000 Growth	-10.0	-10.0	7.8	10.1	20.1	16.1	15.1
Russell 1000	-4.6	-4.6	7.4	8.2	17.9	12.4	11.6
Russell 1000 Value	2.1	2.1	7.2	6.6	16.1	9.2	8.8
Russell Mid Cap	-3.4	-3.4	2.6	4.6	16.3	9.2	8.8
Russell 2000	-9.5	-9.5	-4.0	0.5	13.3	5.4	6.3
Russell 3000	-4.7	-4.7	7.2	8.2	18.2	12.5	11.8
MSCI ACWI Ex USA	5.2	5.2	6.1	4.5	10.9	4.5	5.0
MSCI ACWI	-1.3	-1.3	7.2	6.9	15.2	9.1	8.8
MSCI EAFE	6.9	6.9	4.9	6.1	11.8	5.3	5.4
MSCI EM	2.9	2.9	8.1	1.4	7.9	1.6	3.7
Fixed Income							
U.S. Aggregate Bond	2.8	2.8	4.9	0.5	-0.4	1.6	1.5
U.S. Municipal Bond	-0.2	-0.2	1.2	1.5	1.1	2.1	2.1
U.S. Treasury Bill 3m	1.0	1.0	5.0	4.2	2.6	2.5	1.9
U.S. TIPS	4.2	4.2	6.2	0.1	2.4	3.0	2.5
U.S. Investment Grade Corporate	2.3	2.3	4.9	1.1	1.5	2.5	2.4
US High Yield	1.0	1.0	7.7	5.0	7.3	4.9	5.0
Global Aggregate Bonds	2.6	2.6	3.0	-1.6	-1.4	-0.5	0.6
EM Sovereign Debt USD	2.3	2.3	7.4	3.6	3.1	2.4	3.2
Alternatives							
FTSE NAREIT Composite	2.9	2.9	9.2	-1.7	9.7	6.6	5.6
S&P Global Natural Resources	7.1	7.1	-3.8	-1.2	16.2	5.8	6.3
Bloomberg Commodity	8.9	8.9	12.3	-0.8	14.5	5.4	2.8

Source: Beacon Pointe, Morningstar. Data as of March 31, 2025.

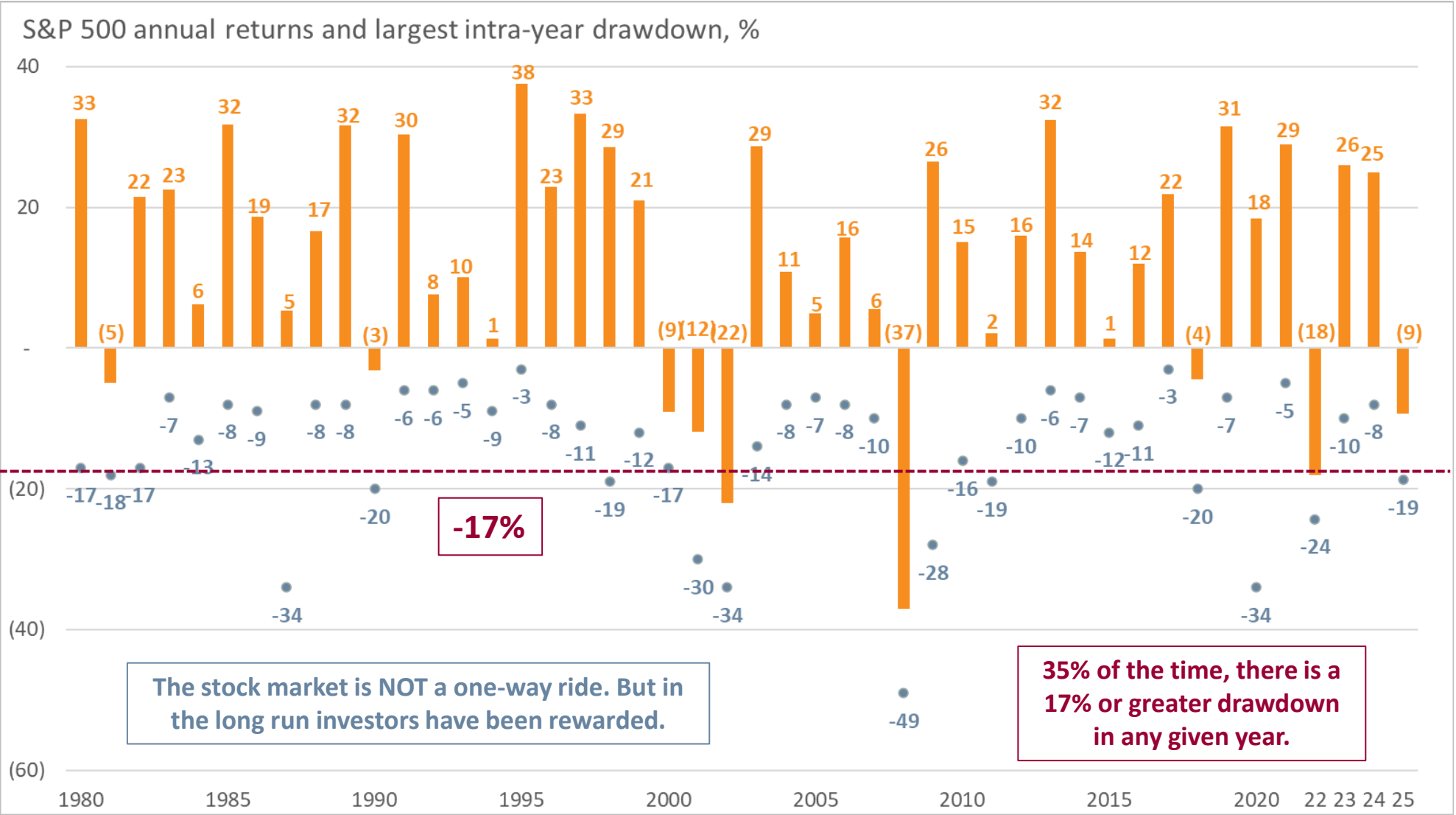
Disclosure: The commentary is not intended as a guarantee of profitable outcomes. Any forward-looking statements are based on certain expectations and assumptions that are susceptible to changes in circumstances. Past performance is no guarantee of future results. The portfolio Benchmark returns are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

SIZE – VALUE OUTPERFORMS GROWTH, SMALL-CAP UNDERPERFORMS



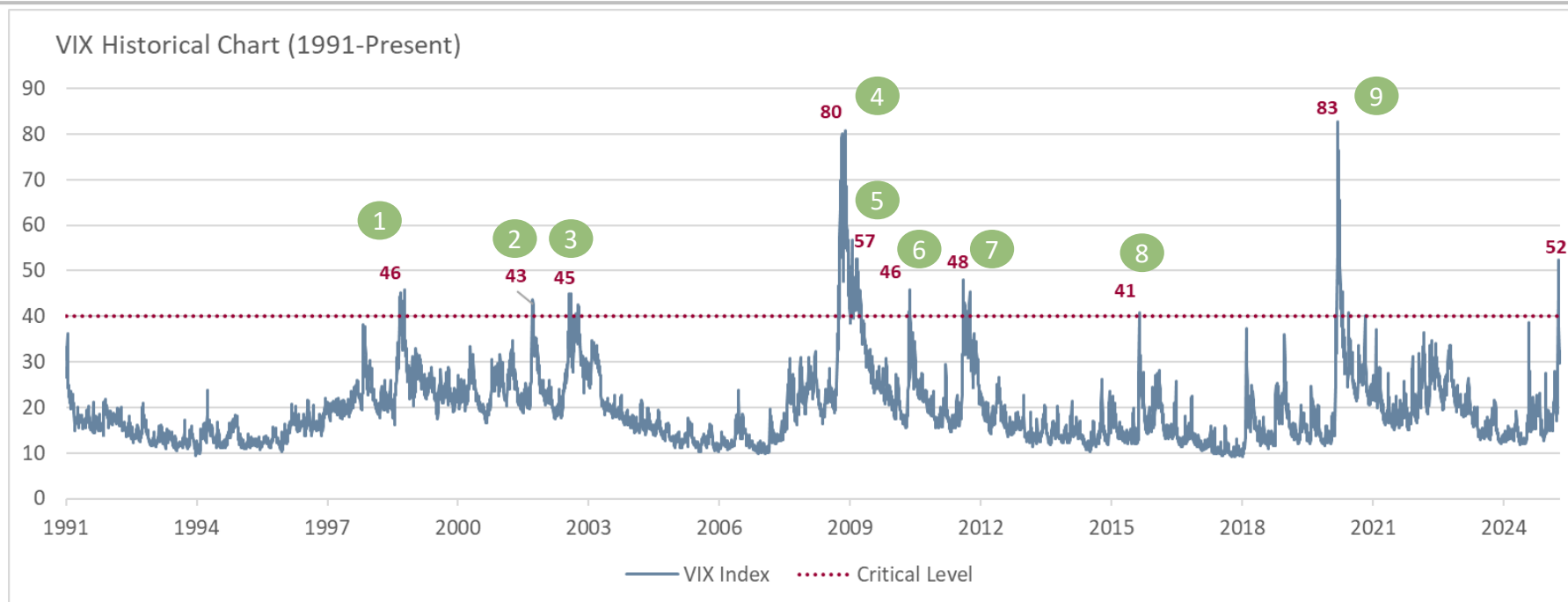
- The Russell 1000 Value index is up 2.1% over the past three months, outperforming the Russell 1000 Growth (down 10.0%) by 12.1%.
- Despite this, Value remains cheap versus Growth based on rolling 10-year relative performance. The relative total return is more than a standard deviation higher than the long-term average.
- The Russell 2000 (Small-Cap Index) is down 9.5% over the past twelve months, underperforming the Russell 1000 (down 4.6%) by 4.9%.
- The Russell 1000 has outperformed the Russell 2000 on average by 1.3% over the past 30 years of rolling 10-year periods. Small-Cap equities remain undervalued relative to Large-Cap.

ANNUAL RETURNS AND INTRA-YEAR DECLINES



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

VOLATILITY CREATES OPPORTUNITIES



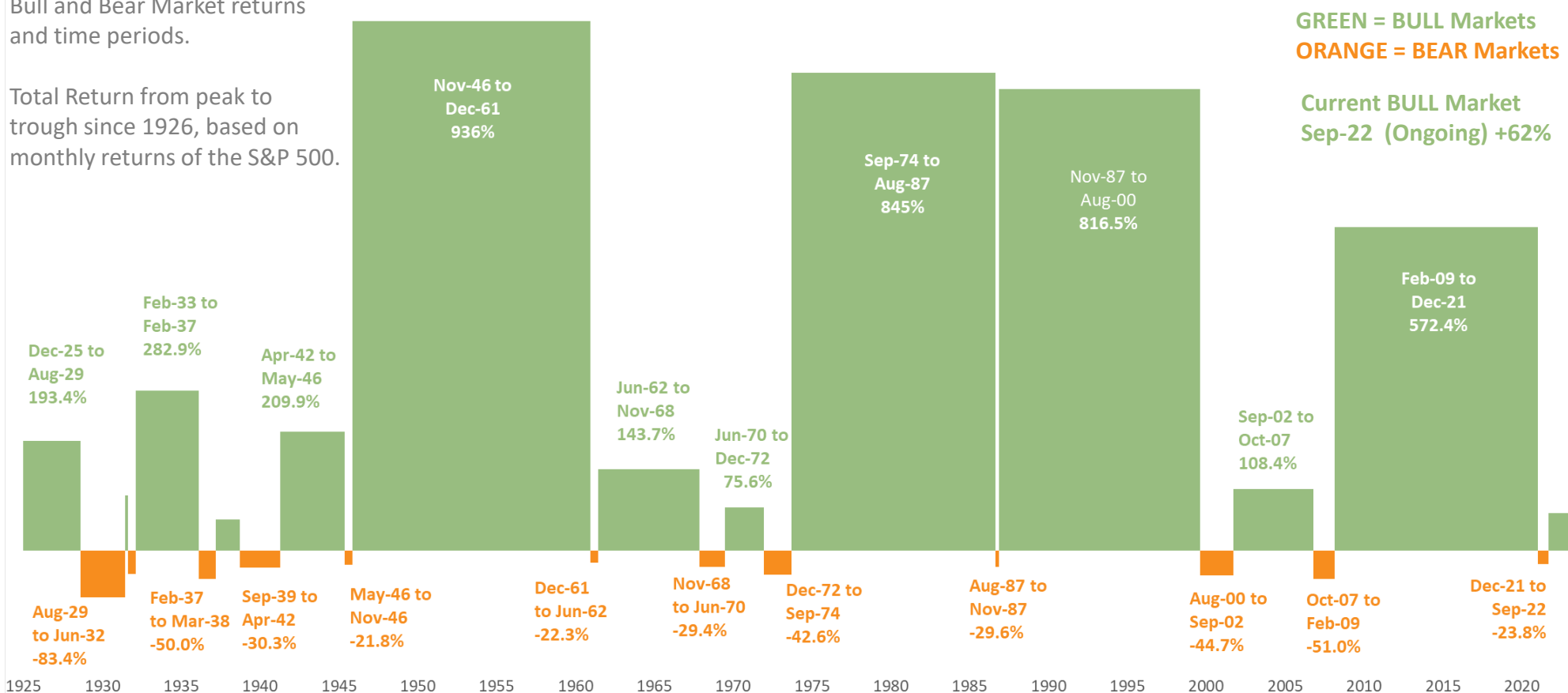
How has the **S&P 500** performed after the VIX breaches **40**:

Reference	Event	Start Date	3m	6m	12m	18m	24m	36m
1	Russia defaults on its debt	8/31/1998	22.0%	30.3%	39.8%	45.6%	62.6%	23.0%
2	9/11 terrorist attack	9/17/2001	9.6%	13.1%	-14.6%	-14.9%	2.1%	13.7%
3	Dot Com crash (Enron, Worldcom)	7/22/2002	9.1%	8.1%	22.7%	43.4%	38.6%	58.7%
4	Global Financial Crisis - Lehman collapse	9/29/2008	-20.8%	-25.1%	-1.5%	10.0%	8.4%	9.3%
5	Global Financial Crisis - (700k job losses)	1/7/2009	-9.4%	-1.6%	29.0%	21.0%	46.5%	50.3%
6	Flash Crash	5/7/2010	1.5%	11.5%	23.1%	17.0%	28.5%	56.0%
7	S&P downgrades US credit rating	8/8/2011	14.7%	22.0%	28.1%	40.3%	58.6%	84.2%
8	China slowdown, PBOC devalues Yuan	8/24/2015	11.0%	3.1%	17.5%	29.2%	34.5%	61.5%
9	Covid-19 Pandemic	2/28/2020	3.1%	19.9%	31.3%	56.4%	52.8%	41.0%
	Average		4.5%	9.0%	19.5%	27.6%	37.0%	44.2%
10	Liberation Day "Trump Tarrifs"	4/4/2025	?	?	?	?	?	?

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 the market performance. Invest through the cycle.
- We recently approached bear market territory (-18.7%), but we remain in a bull market that started in September 2022 (+62%).

MACRO THEMES



CURRENT INVESTMENT THEMES AND CATALYSTS – APRIL 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 be paused to monitor inflation dynamics** – 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 an economy buffeted by chaotic policy announcements and saddled with historically very high deficit and debt levels.
- **Global trade de-coupling is being aggressively pursued by U.S. policymakers**, and the implications for global growth and inflation are likely to be felt beyond our cyclical horizon, perpetuating uncertainty. The durability and efficacy of this major policy shift remains to be seen.

Cyclical Outlook – “A whiff of stagflation”

- **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.
- A “soft landing” appeared to be on offer heading into 2025, but an escalating trade war has called that outcome into question. Given the potential for tariffs to both slow growth and raise prices, we now expect **a whiff of stagflation” scenario** over the coming quarters.
- While tariffs, a slowdown in wage-dampening immigration, policy uncertainty, and reduced consumer confidence are causing downward revisions to the growth outlook, the Administration's policy priorities related to taxes and deregulation are likely to be pro-growth and may provide a boost in 2H25.
- Fed rate cuts **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 and potential tariff-related inflation dynamics 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**, complicating financial repression implementation.

Risks – “Inflation, Recession and Debt Fears”

- The increased probability of an economic slowdown or recession has caused risk markets to reprice lower. Should policy chaos persist or escalate, **risk markets will continue to reprice lower**.
- The Fed’s effort to get inflation under control is working, but a “whiff of stagflation” outlook would complicate policy as the Fed wrestles with whether to focus on supporting growth by lowering rates or raising rates to fight persistent inflation.
- Further increases in the “term premium” - the additional yield required for investors to hold longer-dated bonds and to accept inflation uncertainty - has risen on the back of **unsustainable fiscal metrics, the U.S. sovereign downgrade and policy uncertainty**, challenging the ability of policymakers to pursue financial repression tactics and threatening “higher for longer” interest rates. An economic slowdown would complicate debt reduction policies.
- Risk aversion related to **political dysfunction** may grow, specifically debate around federal government debt levels and governance issues, as the new Administration implements policy priorities articulated during the campaign. The bond market will offer its verdict in real time on these developments.

PERIODIC TABLE OF RETURNS – MARCH 2025

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	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	8.88	20.09	15.12
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	6.86	18.59	12.50
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	2.93	16.15	8.79
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	2.78	15.31	6.30
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	2.14	14.51	6.14
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	1.78	13.27	6.07
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	1.02	11.77	6.06
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	0.34	10.78	5.40
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	-0.21	8.89	3.71
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	-4.27	7.94	3.51
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	-7.74	7.56	3.35
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	-9.48	7.15	2.77
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	-9.97	2.56	1.87
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	-11.12	-0.40	1.46

Data as of March 31, 2025. 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.

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El Camino Real High School

As of March 31, 2025

	Major Benchmark Returns					
	Quarter	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
US Equity						
S&P 500 Index	-4.3	-4.3	8.3	9.1	18.6	12.5
Russell 1000 Index	-4.5	-4.5	7.8	8.7	18.5	12.2
Russell 1000 Growth Index	-10.0	-10.0	7.8	10.1	20.1	15.1
Russell 1000 Value Index	2.1	2.1	7.2	6.6	16.1	8.8
Russell Midcap Index	-3.4	-3.4	2.6	4.6	16.3	8.8
Russell 2000 Index	-9.5	-9.5	-4.0	0.5	13.3	6.3
Russell 2000 Growth Index	-11.1	-11.1	-4.9	0.8	10.8	6.1
Russell 2000 Value Index	-7.7	-7.7	-3.1	0.0	15.3	6.1
Russell 3000 Index	-4.7	-4.7	7.2	8.2	18.2	11.8
International Equity						
MSCI AC World Index	-1.2	-1.2	7.6	7.4	15.7	9.4
MSCI ACWI ex USA Equal-Weighted Index	3.2	3.2	6.3	0.6	8.1	3.6
MSCI EAFE (Net)	6.9	6.9	4.9	6.1	11.8	5.4
Fixed Income						
90 Day U.S. Treasury Bill	1.0	1.0	5.0	4.2	2.6	1.9
Blmbg. U.S. Aggregate Index	2.8	2.8	4.9	0.5	-0.4	1.5
Blmbg. U.S. Government Index	2.9	2.9	4.5	0.0	-1.6	1.0
Real Estate						
FTSE NAREIT All REITs Index	2.9	2.9	8.7	-1.8	9.6	5.5
NCREIF Property Index	1.3	1.3	2.7	-2.1	3.2	5.4
Inflation						
CPI - All Urban Consumers (Unadjusted)	1.3	1.3	2.4	3.6	4.4	3.1

El Camino Real OPEB-Total Composite

Total Composite
As of March 31, 2025

	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	31,415,003	100.0	-0.1	-0.1	5.4	4.7	-	-	-	2.1	Sep-21
<i>Policy Index</i>			<i>0.3</i>	<i>0.3</i>	<i>6.3</i>	<i>4.5</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>2.4</i>	<i>Sep-21</i>
Total Equity	17,759,862	56.5	-1.5	-1.5	4.9	6.7	-	-	-	3.3	Sep-21
<i>MSCI AC World Index (Net)</i>			<i>-1.3</i>	<i>-1.3</i>	<i>7.2</i>	<i>6.9</i>	<i>15.2</i>	<i>9.1</i>	<i>8.5</i>	<i>4.8</i>	<i>Sep-21</i>
Total Domestic Equity	12,025,372	38.3	-3.9	-3.9	5.1	7.1	-	-	-	4.5	Sep-21
<i>Russell 3000 Index</i>			<i>-4.7</i>	<i>-4.7</i>	<i>7.2</i>	<i>8.2</i>	<i>18.2</i>	<i>12.5</i>	<i>12.4</i>	<i>6.5</i>	<i>Sep-21</i>
Total International Equity	5,734,490	18.3	4.1	4.1	4.5	6.2	-	-	-	1.4	Sep-21
<i>MSCI AC World ex USA (Net)</i>			<i>5.2</i>	<i>5.2</i>	<i>6.1</i>	<i>4.5</i>	<i>10.9</i>	<i>4.5</i>	<i>4.3</i>	<i>1.7</i>	<i>Sep-21</i>
Total Fixed	8,604,205	27.4	2.7	2.7	5.1	1.7	-	-	-	-0.4	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			<i>2.8</i>	<i>2.8</i>	<i>4.9</i>	<i>0.5</i>	<i>-0.4</i>	<i>1.6</i>	<i>2.2</i>	<i>-1.5</i>	<i>Sep-21</i>
Total Alternatives	4,782,225	15.2	0.1	0.1	8.6	3.2	-	-	-	2.9	Sep-21
<i>Custom Alts Index</i>			<i>0.3</i>	<i>0.3</i>	<i>7.7</i>	<i>3.0</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>2.5</i>	<i>Sep-21</i>
Total Cash	268,712	0.9	1.1	1.1	4.7	4.2	-	-	-	3.5	Sep-21
<i>90 Day U.S. Treasury Bill</i>			<i>1.0</i>	<i>1.0</i>	<i>5.0</i>	<i>4.2</i>	<i>2.6</i>	<i>2.5</i>	<i>1.3</i>	<i>3.5</i>	<i>Sep-21</i>

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	12,025,372	38.3	35.0	20.0 - 50.0	3.3	Yes
International Equity	5,734,490	18.3	20.0	10.0 - 30.0	-1.7	Yes
Fixed Income	8,604,205	27.4	30.0	20.0 - 50.0	-2.6	Yes
Alternatives	4,782,225	15.2	15.0	0.0 - 25.0	0.2	Yes
Cash	268,712	0.9	0.0	0.0 - 10.0	0.9	Yes
Total	31,415,003	100.0	100.0		0.0	

El Camino Real OPEB-Total Composite

Total Portfolio
As of March 31, 2025

	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	31,415,003	100.0	-0.1	-0.1	5.4	4.7	-	-	-	2.1	Sep-21
<i>Policy Index</i>			0.3	0.3	6.3	4.5	-	-	-	2.4	
Total Equity	17,759,862	56.5	-1.5	-1.5	4.9	6.7	-	-	-	3.3	Sep-21
<i>MSCI AC World Index (Net)</i>			-1.3	-1.3	7.2	6.9	15.2	9.1	8.5	4.8	
Total Domestic Equity	12,025,372	38.3	-3.9	-3.9	5.1	7.1	-	-	-	4.5	Sep-21
<i>Russell 3000 Index</i>			-4.7	-4.7	7.2	8.2	18.2	12.5	12.4	6.5	
Fiduciary Management: Large Cap Instl	2,856,747	9.1	1.3	1.3	3.2	7.7	-	-	-	6.4	Sep-21
<i>Russell 1000 Value Index</i>			2.1	2.1	7.2	6.6	16.1	9.2	10.1	6.5	
Schwab US Large Cap Value Index	1,108,012	3.5	2.1	2.1	7.1	-	-	-	-	12.4	Nov-22
<i>Russell 1000 Value Index</i>			2.1	2.1	7.2	6.6	16.1	9.2	10.1	12.4	
Vanguard S&P 500 ETF	3,847,130	12.2	-4.3	-4.3	8.3	9.0	-	-	-	7.8	Sep-21
<i>S&P 500 Index</i>			-4.3	-4.3	8.3	9.1	18.6	13.2	12.9	7.8	
Schwab US Large Cap Growth Index	2,962,760	9.4	-9.9	-9.9	7.7	-	-	-	-	23.1	Nov-22
<i>Russell 1000 Growth Index</i>			-10.0	-10.0	7.8	10.1	20.1	16.1	15.0	23.1	
Virtus Kar Mid Cap Core I	1,250,723	4.0	-3.4	-3.4	-4.2	-	-	-	-	7.2	Dec-23
<i>CRSP U.S. Mid Cap TR Index</i>			-1.6	-1.6	5.2	4.5	16.2	9.4	10.5	15.7	
Total International Equity	5,734,490	18.3	4.1	4.1	4.5	6.2	-	-	-	1.4	Sep-21
<i>MSCI AC World ex USA (Net)</i>			5.2	5.2	6.1	4.5	10.9	4.5	4.3	1.7	
Artisan International Value Instl	2,753,970	8.8	5.5	5.5	7.8	10.0	-	-	-	7.7	Sep-21
<i>MSCI EAFE Value Index (Net)</i>			11.6	11.6	12.8	9.7	14.8	5.4	4.6	7.9	
American Europacific F3	2,324,378	7.4	2.6	2.6	0.3	3.3	-	-	-	-2.4	Sep-21
<i>MSCI EAFE Growth Index (Net)</i>			2.1	2.1	-2.6	2.4	8.5	4.9	5.4	-1.6	

El Camino Real OPEB-Total Composite

Total Portfolio
As of March 31, 2025

	Allocation		Performance (%)								
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Since 3/31/11	Inception	Inception Date
Lazard Emerging Markets Eq Advantage	656,142	2.1	3.0	3.0	8.7	-	-	-	-	14.9	Oct-22
<i>MSCI Emerging Markets (Net)</i>			2.9	2.9	8.1	1.4	7.9	1.6	2.4	12.2	
Total Fixed	8,604,205	27.4	2.7	2.7	5.1	1.7	-	-	-	-0.4	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			2.8	2.8	4.9	0.5	-0.4	1.6	2.2	-1.5	
PGIM Total Return Bond	4,272,883	13.6	-	-	-	-	-	-	-	0.9	Feb-25
<i>Blmbg. U.S. Aggregate Index</i>			2.8	2.8	4.9	0.5	-0.4	1.6	2.2	2.2	
Dodge & Cox Income	4,331,321	13.8	2.9	2.9	5.5	2.1	-	-	-	0.0	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			2.8	2.8	4.9	0.5	-0.4	1.6	2.2	-1.5	
Total Alternatives	4,782,225	15.2	0.1	0.1	8.6	3.2	-	-	-	2.9	Sep-21
<i>Custom Alts Index</i>			0.3	0.3	7.7	3.0	-	-	-	2.5	
Swan Hedged Equity US ETF	1,583,370	5.0	-2.2	-2.2	6.1	6.0	-	-	-	4.9	Sep-21
<i>60% S&P 500 / 40% Bloomberg US Aggregate</i>			-1.5	-1.5	7.0	5.8	10.9	8.8	8.8	4.2	
PGIM Global Real Estate Fund	614,840	2.0	0.9	0.9	3.6	-3.7	-	-	-	-3.1	Sep-21
<i>FTSE EPRA/NAREIT Developed Index</i>			1.9	1.9	5.0	-3.3	7.3	3.2	4.9	-2.7	
Cliffwater Corporate Lending	1,671,119	5.3	2.2	2.2	14.9	-	-	-	-	11.7	Mar-24
<i>Morningstar LSTA U.S. Leveraged Loan</i>			0.5	0.5	6.9	7.2	9.0	5.3	4.8	7.1	
Apollo Diversified Real Estate Fund	912,896	2.9	-0.1	-0.1	6.1	-	-	-	-	5.4	Mar-24
<i>NCREIF National Property Index (3 month lag)</i>			0.9	0.9	0.4	-0.8	3.1	4.1	7.6	-2.4	
Total Cash	268,712	0.9	1.1	1.1	4.7	4.2	-	-	-	3.5	Sep-21
<i>90 Day U.S. Treasury Bill</i>			1.0	1.0	5.0	4.2	2.6	2.5	1.3	3.5	

El Camino Real OPEB-Total Composite

As of March 31, 2025

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 March 31, 2025

	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	7,028,494	100.0	1.1	1.1	5.2	3.2	-	-	-	1.4	Aug-21
<i>Policy Index</i>			1.6	1.6	5.6	2.5	-	-	-	0.6	Aug-21
Total Equity	1,898,474	27.0	-1.6	-1.6	5.0	7.1	-	-	-	4.9	Aug-21
<i>MSCI AC World Index (Net)</i>			-1.3	-1.3	7.2	6.9	15.2	9.1	8.5	5.4	Aug-21
Total Domestic Equity	1,484,282	21.1	-3.2	-3.2	5.7	7.4	-	-	-	5.5	Aug-21
<i>Russell 3000 Index</i>			-4.7	-4.7	7.2	8.2	18.2	12.5	12.4	7.2	Aug-21
Total International Equity	414,192	5.9	4.2	4.2	4.3	6.9	-	-	-	3.5	Aug-21
<i>MSCI AC World ex USA (Net)</i>			5.2	5.2	6.1	4.5	10.9	4.5	4.3	2.2	Aug-21
Total Fixed	4,748,307	67.6	2.6	2.6	5.2	1.8	-	-	-	-0.1	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			2.8	2.8	4.9	0.5	-0.4	1.6	2.2	-1.5	Aug-21
Total Alternatives	335,683	4.8	-2.3	-2.3	5.6	2.3	-	-	-	2.3	Aug-21
Total Cash	46,029	0.7	1.4	1.4	5.4	4.5	-	-	-	3.6	Aug-21
<i>90 Day U.S. Treasury Bill</i>			1.0	1.0	5.0	4.2	2.6	2.5	1.3	3.5	Aug-21

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	1,484,282	21.1	20.0	10.0 - 30.0	1.1	Yes
International Equity	414,192	5.9	5.0	0.0 - 15.0	0.9	Yes
Fixed Income	4,748,307	67.6	70.0	50.0 - 90.0	-2.4	Yes
Alternatives	335,683	4.8	5.0	0.0 - 15.0	-0.2	Yes
Cash	46,029	0.7	0.0	0.0 - 20.0	0.7	Yes
Total	7,028,494	100.0	100.0		0.0	

El Camino Real GA-Total Composite

Total Portfolio
As of March 31, 2025

	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	7,028,494	100.0	1.1	1.1	5.2	3.2	-	-	-	1.4	Aug-21
<i>Policy Index</i>			1.6	1.6	5.6	2.5	-	-	-	0.6	
Total Equity	1,898,474	27.0	-1.6	-1.6	5.0	7.1	-	-	-	4.9	Aug-21
<i>MSCI AC World Index (Net)</i>			-1.3	-1.3	7.2	6.9	15.2	9.1	8.5	5.4	
Total Domestic Equity	1,484,282	21.1	-3.2	-3.2	5.7	7.4	-	-	-	5.5	Aug-21
<i>Russell 3000 Index</i>			-4.7	-4.7	7.2	8.2	18.2	12.5	12.4	7.2	
Fiduciary Management: Large Cap	468,647	6.7	1.2	1.2	3.1	7.7	-	-	-	6.7	Aug-21
<i>Russell 1000 Value Index</i>			2.1	2.1	7.2	6.6	16.1	9.2	10.1	6.9	
Schwab Large Cap Value	157,419	2.2	2.1	2.1	7.1	-	-	-	-	13.5	Apr-23
<i>Russell 3000 Value Index</i>			1.6	1.6	6.7	6.3	16.1	9.0	9.9	13.2	
Vanguard S&P 500 ETF	584,830	8.3	-4.3	-4.3	8.3	9.0	-	-	-	8.5	Aug-21
<i>S&P 500</i>			-4.3	-4.3	8.3	9.1	18.6	13.2	12.9	8.5	
Schwab US Large Cap Growth Index	273,387	3.9	-9.9	-9.9	7.7	-	-	-	-	23.1	Nov-22
<i>Russell 1000 Growth Index</i>			-10.0	-10.0	7.8	10.1	20.1	16.1	15.0	23.1	
Total International Equity	414,192	5.9	4.2	4.2	4.3	6.9	-	-	-	3.5	Aug-21
<i>MSCI AC World ex USA (Net)</i>			5.2	5.2	6.1	4.5	10.9	4.5	4.3	2.2	
Artisan International Value Instl	211,540	3.0	5.5	5.5	7.8	10.0	-	-	-	7.6	Aug-21
<i>MSCI EAFE Value Index (Net)</i>			11.6	11.6	12.8	9.7	14.8	5.4	4.6	8.1	
American Funds Europacific Growth	202,653	2.9	2.6	2.6	0.3	3.3	-	-	-	-1.5	Aug-21
<i>MSCI EAFE Growth Index (Net)</i>			2.1	2.1	-2.6	2.4	8.5	4.9	5.4	-0.9	
Total Fixed	4,748,307	67.6	2.6	2.6	5.2	1.8	-	-	-	-0.1	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			2.8	2.8	4.9	0.5	-0.4	1.6	2.2	-1.5	

El Camino Real GA-Total Composite

Total Portfolio
As of March 31, 2025

	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	1,881,820	26.8	2.9	2.9	5.5	2.1	-	-	-	0.0	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			2.8	2.8	4.9	0.5	-0.4	1.6	2.2	-1.5	
PGIM Total Return Bond	1,859,961	26.5	-	-	-	-	-	-	-	0.9	Feb-25
<i>Blmbg. U.S. Aggregate Index</i>			2.8	2.8	4.9	0.5	-0.4	1.6	2.2	2.2	
PIMCO Low Duration	1,006,526	14.3	1.7	1.7	6.0	3.0	-	-	-	1.5	Aug-21
<i>Bloomberg U.S. Government 1-3 Year Index</i>			1.6	1.6	5.4	2.9	1.2	2.0	1.3	1.4	
Total Alternatives	335,683	4.8	-2.3	-2.3	5.6	2.3	-	-	-	2.3	Aug-21
Swan Hedged Equity US ETF	335,683	4.8	-2.2	-2.2	6.1	6.0	-	-	-	5.4	Aug-21
<i>60% S&P 500 / 40% Bloomberg US Aggregate</i>			-1.5	-1.5	7.0	5.8	10.9	8.8	8.8	4.6	
Total Cash	46,029	0.7	1.4	1.4	5.4	4.5	-	-	-	3.6	Aug-21
<i>90 Day U.S. Treasury Bill</i>			1.0	1.0	5.0	4.2	2.6	2.5	1.3	3.5	
FIRST AM US TREAS MM CL Z	46,029	0.7	1.4	1.4	5.4	4.5	-	-	-	3.6	Aug-21
<i>90 Day U.S. Treasury Bill</i>			1.0	1.0	5.0	4.2	2.6	2.5	1.3	3.5	

El Camino Real GA-Total Composite

As of March 31, 2025

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

General Disclosure: This information is confidential and proprietary and may not be reproduced or used for any reason other than the purposes expressed by Beacon Pointe Advisors, LLC ("BPA") without the prior written consent of BPA.

Performance Disclosure: Past performance is not indicative of future results. Therefore, no current or prospective client should assume that the future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended by the advisor) will be profitable or equal to past performance levels. All investment strategies have the potential to profit or loss. Changes in investment strategies, contributions, or withdrawals may materially alter the performance and results of your portfolio. Performance includes the reinvestment of all income and dividends. Valuations and returns are stated in U.S. dollars. BPA's fee schedule is disclosed in our Form ADV Part 2, and the individual subadvisor's fee schedules are disclosed in their Form ADV Part 2. Upon request, BPA will provide clients copies of BPA's and the subadvisor's Form ADV Part 2.

Risks: An investment in the strategy presented herein has risks, including losing some or all of the invested capital. Asset allocation, diversification, and rebalancing do not ensure a profit or protect against loss in declining markets. No guarantee or representation is made that the described strategy will be successful, and investment results may vary substantially over time. Carefully consider the risks and suitability of the described strategy.

No Independent Verification: BPA has exercised all reasonable professional care in preparing the information. However, BPA has not independently verified or attested to the accuracy or authenticity of the information, including any investment performance measurement.

Indices: Indices are not available for direct investment and do not reflect the deduction of any fees. Performance for blended benchmarks is calculated based on allocations rebalanced back to the stated targets every quarter and are not adjusted for transaction costs or management fees, the incurrence of which would decrease historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio, and there are no assurances that it will match or outperform any particular benchmark.

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 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 periods up and down. 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 greater 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.

Glossar of Indices

Bloomberg US Aggregate: The index measures the performance of the United States market index in a wide spectrum of public and private income securities in the United States – including government, corporate, mortgage-backed and asset-backed securities.

Bloomberg Intermediate US Government/Credit Bond Index: ☐ The index is a broad-based floating rate index that measures the non-securitized component of the US Treasury index less than 10 years to maturity. The index includes investment grade US dollar denominated fixed rate treasuries, government related and corporate securities.

ICE BofA 1-10Y US Muni Index: □□e index tracks □□e performance of U□□□ollar-denominated issues men□□rate tax exemption □□□□ less □□an □□ears to maturity □□are public issue □□U□□'s states and territories and □□eir political subdivisions in □□e U□□□ domestic market

Bloomberg 1-10 Year Managed Money (MM) Index: A subset of the Bloomberg Municipal Managed Money Index, representing only one to ten years to maturity of the Bloomberg Municipal Managed Money Index. A rules-based market value weighted index for the tax-exempt bond market. All bonds in the Bloomberg Municipal Bond Index must be rated AAA, AA, or higher and at least 60% of the following statistical ratings agencies: Moody's, S&P and Fitch.

ICE BofAML 3-Month T-Bill Index The index is an unmanaged index that measures returns of three-month Treasury bills.

Bloomberg US Corporate High Yield Bond Index: Measures the USD-denominated fixed-rate corporate bonds in the US market. Securities are classified as high yield if the midline rating of Moody's Fitch and S&P is $\text{Ba}3$ or lower or defaults from issuers in an emerging markets country of risk based on Barclays EM country definition are excluded.

Bloomberg Global High Yield Index: The index is a multi-currency, floating rate measure of the total high yield debt market. The index represents the union of the U.S. High Yield, the Pan-European High Yield, and the Emerging Markets EM Hard Currency High Yield indices. The high yield and emerging markets subcomponents are mutually exclusive.

Bloomberg Municipal Bond Index: a broad-based benchmark measures the investment performance of U.S. dollar-denominated fixed-rate municipal bonds. The index includes state and local general obligation revenue bonds and refundable bonds. The Municipal Index was created in January 1980.

FTSE World Government Bond Index (WGBI): Measures the performance of fixed rate local currency denominated sovereign bonds. The index is a free float index of government bonds issued by sovereign governments from over 100 countries, denominated in a variety of currencies, and has more than 10 years of history. The index is a broad benchmark for the local sovereign fixed income market, but indexes are available in an combination of currency, maturity or rating.

Bloomberg Emerging Markets Hard Currency Aggregate Index: The index is a float-adjusted hard currency Emerging Markets benchmark that includes USD-denominated debt from sovereign, quasi-sovereign and corporate EM issuers.

FTSE NAREIT Composite: The index series is designed to represent in investors a comprehensive family of EIT performance indexes that spans the commercial real estate space across the U.S. economy. The index series provides investors with exposure to all investment and broader sectors in addition to the more narrow focused broader sector and subsector indexes provide the facility to concentrate commercial real estate exposure in more selected markets.

S&P Global Natural Resources Index The index includes 10 of the largest public-traded companies in natural resources and commodities businesses that meet specific inclusion and exclusion requirements offering investors diversified and accessible exposure across primary commodity-related sectors and business energy and metals & mining.

Bloomberg Commodity Index is calculated on an excess return basis and reflects commodity futures price movements. The index rebalances annually, either increasing or decreasing in volume and/or production and efficiency as a result of a commodity sector or group level of diversification. All periodicity occurs from 6 business days on the roll schedule.

MSCI ACWI: Measures large and mid cap representation across Developed Markets (DM) and 4 Emerging Markets (EM) countries in a proximal constellation of the global indices able equitably or uniformly

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 the ex colers a ☐ proximal ☐ 85 ☐ of the local equi o or uni se ou side the ☐ ☐

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. The index 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. The index 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. The index 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. The index 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. The index 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. The index 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. The index 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 10% 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.

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Coversheet

April 2025 Financial Update

Section:	IV. Finance
Item:	A. April 2025 Financial Update
Purpose:	Discuss
Submitted by:	
Related Material:	Agenda Item IV.A,-Financial Updates P-2 Enrollment&ADA.pdf

ECRCHS
2024-2025
MONTHLY ENROLLMENT
AND ADA
FUNDED P-2

Enrollment
2024-2025

2024-2025		# of Days								
2024-2025		18	19	20	14	19	19	19	19	
2023-2024		17	19	20	14	18	20	19	14	
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	
Current Year		2,945	2,950	2,937	2,928	2,889	2,879	2,864	2,856	23,248
Prior Year		3,166	3,167	3,159	3,086	3,125	3,112	3,098	3,086	2,906
Difference		(221)	(217)	(222)	(158)	(236)	(233)	(234)	(230)	
		-7.0%	-6.9%	-7.0%	-5.1%	-7.6%	-7.5%	-7.6%	-7.5%	

ADA										-
Current Year		50,996	53,257	55,199	38,650	51,674	43,101	50,961	50,646	394,484
Independent Study		1,708	2,097	2,499	1,813	2,852	2,720	2,977	2,953	
				57,132	47,156	63,645	63,645	62,329		
										YTD ADA %
										92.3%

ADA (per month)	2,833.11	2,803.00	2,759.95	2,760.71	2,719.68	2,268.47	2,682.16	2,665.58	2,683.56	
									NPS/ESY	3.48
									Combined	2,687.04

ADA (per month-P/Year)	Lower ADA Funded vs. Last Budget								(28.59)	\$ (411,629)
ADA %	96.2%	95.0%	94.0%	94.3%	94.1%	78.8%	93.7%	93.3%	2,712.15	2024-25 Second Interim
									2023-2024	Difference

By Grade Level	9th	656	660	654	651	644	648	644	643	681	(38)
2024-2025	10th	693	695	695	692	686	688	688	692	772	(80)
	11th	776	776	773	774	773	768	766	761	795	(34)
	12th	820	819	815	811	780	773	766	760	838	(78)
Enrollment		2,945	2,950	2,937	2,928	2,883	2,877	2,864	2,856	3,086	(230)
LCFF Revenue Loss from Lower Enrolment											\$ (2,774,941)

Coversheet

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

Section: IV. Finance
Item: B. Discussion and Vote to Recommend to the Full Board Approval of the
April 2025, Check Registers
Purpose: Vote
Submitted by:
Related Material: Agenda Item IV.B.- April 2025 Checking Acct Check Register 1 of 4.pdf
Agenda Item IV.B.- April 2025 1761 General Check Register 2 of 4.pdf
Agenda Item IV.B.- April 2025 ASB Acct Check Register 3 of 4.pdf
Agenda Item IV.B.- April 2025 Fundraising Acct Check Register 4 of 4.pdf
IV.B.- ASB Trust Balances April 2025.pdf

EL CAMINO REAL CHARTER HIGH SCHOOL

CHECK REGISTER

CHECKING x 1796

April 2025

Name	Check Number	Date	Memo	Amount	Period
2025 CliftonLarsonAllen LLP	20687	4/2/2025	INV 251131166 Financial Consulting	\$ 8,925.00	Apr 2025
385 201771 Matthew Harbourt	20688	4/2/2025	Reim for Frames -VAPA	\$ 99.73	Apr 2025
2619 The Shredders	20689	4/2/2025	01/25-02/25 Shredding	\$ 270.00	Apr 2025
5695 Griffith Observatory	20690	4/4/2025	Voided	\$ -	Apr 2025
5688 ERIN SNAP	20691	4/4/2025	3/20/25 Track and field timing service	\$ 800.00	Apr 2025
4417 Old New York & Deli Bakery Co., Inc	20692	4/4/2025	Alternative Education breakfast	\$ 129.61	Apr 2025
2642 Turf Team, Inc.	20693	4/7/2025	Field Work	\$ 17,044.82	Apr 2025
5571 Student Transportation of America	20694	4/9/2025	INV 70280059 Transportation Buses	\$ 13,173.75	Apr 2025
268 1 Nicole Gamez	20695	4/8/2025	Reimbursement for Breakfast - CTE Retreat	\$ 83.54	Apr 2025
5611 FKF ENTERTAINMENT INC	20696	4/8/2025	INV 10125 Workshop- Improvisation Coaching DRAMA	\$ 1,250.00	Apr 2025
4000 American Fidelity Assurance Company	20697	4/8/2025	INV D820316 Supplemental Employee Benefits	\$ 3,470.24	Apr 2025
2379 Mutual of Omaha	20698	4/8/2025	INV 001862478447 Voluntary Disability Insurance	\$ 978.00	Apr 2025
385 201771 Matthew Harbourt	20699	4/8/2025	Reimbursement for Conference- National Art Education Association	\$ 447.53	Apr 2025
2642 Turf Team, Inc.	20700	4/9/2025	Inv# 4509 Baseball Field 2025	\$ 16,088.00	Apr 2025
2619 The Shredders	20701	4/10/2025	07/24 INV CINV-056288, Shredding	\$ 126.00	Apr 2025
2619 The Shredders	20702	4/10/2025	06/24 INV CINV-054403, Shredding	\$ 248.00	Apr 2025
2125 FedEx	20703	4/10/2025	FedEx Express Services	\$ 302.24	Apr 2025
4259 AT&T (CALNET)	20704	4/10/2025	Voided	\$ -	Apr 2025
4259 AT&T (CALNET)	20705	4/10/2025	03/25 INV# 000023217727 BAN#9391080076 Phone Line	\$ 31.65	Apr 2025
3682 Gold Star Brigade	20706	4/10/2025	04/25 Band Field Trip Jazz Festival Fee P00336	\$ 450.00	Apr 2025
5395 Courtney Coffey	20707	4/10/2025	03/25 Dance Guard Coaching P00378	\$ 600.00	Apr 2025
2444 Picture Perfect Graphics	20708	4/10/2025	INV 4464 Jacket Embroidery	\$ 75.56	Apr 2025
2009 Child and Family Guidance Center	20709	4/10/2025	02/25 Special Ed Services Northpoint	\$ 2,491.62	Apr 2025
5550 Justin Page	20710	4/10/2025	03/31/25 Instruction	\$ 750.00	Apr 2025
5446 Touch Graphix, Inc.	20711	4/10/2025	INV 114818 Banners	\$ 31,280.00	Apr 2025
4554 DemiDec Corporation	20712	4/11/2025	2025-2026 Academic decathlon materials	\$ 1,217.29	Apr 2025
4259 AT&T (CALNET)	20713	4/11/2025	03/25 INV# 000023217725 BAN#9391080027 Phone Line	\$ 31.65	Apr 2025
99 309901 Kevin Thurow	20714	4/11/2025	Reimbursement Drumline copyright	\$ 665.60	Apr 2025
5696 ZABRINA ZAHARIADES	20715	4/11/2025	04/04/25 CATE Conf. Ticket reimbursement	\$ 280.00	Apr 2025
5446 Touch Graphix, Inc.	20716	4/11/2025	INV 114839 Anti-Graffiti Coating	\$ 1,407.77	Apr 2025
340 931054 Minita Clark	20717	4/11/2025	CAAASA-Conference Reimb.	\$ 186.92	Apr 2025
296 Ricardo Covarrubias	20718	4/14/2025	Reimbursement for Marketing Services	\$ 1,414.46	Apr 2025
5571 Student Transportation of America	20719	4/16/2025	INV 70283593 Transportation Busses	\$ 4,630.00	Apr 2025
5571 Student Transportation of America	20720	4/16/2025	INV 70290214 Transportation Busses	\$ 715.00	Apr 2025
5571 Student Transportation of America	20721	4/16/2025	INV 70293720 Transportation Busses	\$ 13,870.00	Apr 2025
2288 LADWP	20722	4/21/2025	25-Feb, 25-Mar 6968788886 Shoup Utilities	\$ 12,347.33	Apr 2025
3823 AT&T 8815	20723	4/21/2025	25-Mar 818 884-8815 516	\$ 423.37	Apr 2025
3822 AT&T 0810	20724	4/21/2025	25-Mar 818 716-0810 246	\$ 385.24	Apr 2025
4632 Spectrum Enterprise 7801	20725	4/21/2025	03/25 Inv# 128697801030125 Acct#086084201 Enterprise Fiber line	\$ 1,323.75	Apr 2025
3806 T-Mobile US, Inc.	20726	4/21/2025	25-Mar, 25-Apr 969604280 - WiFi Student Hot Spots	\$ 820.00	Apr 2025
3139 SoCalGas	20727	4/21/2025	02/25, 03/25 Gas Charges for Shoup Acct 163 513 3769 2	\$ 51.20	Apr 2025
241 1 Marissa Dominguez	20728	4/21/2025	Parking for Conference	\$ 27.00	Apr 2025
2881 WGY Solutions LLC	20729	4/21/2025	INV-ECRCHS-0425 COMPLETED Outdoor Antennae Installations	\$ 8,065.00	Apr 2025
3069 West Ranch High School Band Boosters	20730	4/21/2025	05/25 Jazz Ranch Band Boosters	\$ 250.00	Apr 2025
2687 Westlake High School	20731	4/21/2025	04/25/25 Jazz Festival 2025	\$ 250.00	Apr 2025
1945 Brooks Transportation Inc.	20732	4/22/2025	INV 25892 Buses week of 4/7 - 4/11/2025	\$ 7,680.00	Apr 2025
1945 Brooks Transportation Inc.	20733	4/22/2025	INV 25811 Buses week of 4/1 - 4/4/2025	\$ 6,750.00	Apr 2025
1945 Brooks Transportation Inc.	20734	4/22/2025	INV 25719 Buses week of 3/24 - 3/28/2025	\$ 6,000.00	Apr 2025
5697 Reseda Charter High School	20735	4/22/2025	INV 1 Officials Fees & EMT Memo: Stunt Forfeit	\$ 562.00	Apr 2025
4258 Arrae Promotions	20736	4/22/2025	INV 3995 School Books-English Dept	\$ 8,416.29	Apr 2025
2034 Extra Mile Timing / Corr-Robinett, Scott	20737	4/22/2025	INV 922 Track & Field Service P00399	\$ 900.00	Apr 2025
4865 Wes Charek (Wespower Electrical, Inc.)	20738	4/22/2025	INV 2692 Electrical & Lighting P00177	\$ 2,963.78	Apr 2025

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Name	Check Number	Date	Memo	Amount	Period
5674 Tree Service Kings inc	20739	4/22/2025	INV 8985 Stadium tree cutting	\$ 38,000.00	Apr 2025
5674 Tree Service Kings inc	20740	4/22/2025	INV 8986 Stadium tree cutting	\$ 33,000.00	Apr 2025
holastic Press Association(Associated Collegiate Press	20741	4/22/2025	Foreign LAnguage Subscriptions	\$ 2,030.00	Apr 2025
holastic Press Association(Associated Collegiate Press	20742	4/22/2025	Foreign LAnguage Subscriptions	\$ 2,965.00	Apr 2025
3353 ICON School Management	20743	4/22/2025	INV 1950 02/25 Charter School Consulting	\$ 3,500.00	Apr 2025
5280 Roth Staffing Companies, LP	20744	4/22/2025	INV 16259555, 16257328, 16261751 & 16263953 Temp for Business Office	\$ 4,094.02	Apr 2025
5313 California Academic Decathlon Association	20745	4/23/2025	2025 ACADECA COMPETITION late fee	\$ 250.00	Apr 2025
4605 Brad Constant Construction Inc.	20746	4/23/2025	INV 2025-06 Wall Decor	\$ 59,800.00	Apr 2025
3359 UTLA	20748	4/21/2025	03/25 UTLA Union Dues	\$ 18,279.74	Apr 2025
			INV 2024323 Architectural, Structural, and Electrical Engineering plans for the Digital		
5209 Kardent	20749	4/24/2025	Marquee, Corner Monument, and ECR letters	\$ 625.00	Apr 2025
2083 DTASC	20750	4/25/2025	INV 202526 Dtasc Registration Fees	\$ 645.00	Apr 2025
1986 Carolina Biological Supply Co.	20751	4/25/2025	inv 2327811 Lab Soakers	\$ 398.14	Apr 2025
4618 The Home Depot Commercial Account	20752	4/25/2025	03/25 Woodshop Supplies xx-xxxxxx9670	\$ 315.68	Apr 2025
5199 Los Angeles School Police Department	20753	4/25/2025	INV 1103 School Police Officers 02/25	\$ 1,868.48	Apr 2025
4334 Administrative Services CO-OP DbA Yellow Cab	20754	4/25/2025	INV 21066 & 208430 Routes for SpED Students	\$ 6,888.00	Apr 2025
3968 Yantzer brothers heating and air inc	20755	4/25/2025	INV I-4690-1 Service Call-A/C	\$ 309.50	Apr 2025
4865 Wes Charek (Wespower Electrical, Inc.)	20756	4/25/2025	INV 2661 Cafeteria Electrical & Lighting	\$ 7,888.75	Apr 2025
2017 City of Los Angeles Fire Dept. - CUPA	20757	4/25/2025	INV IN0358513 Permit Fees	\$ 2,095.00	Apr 2025
4967 Home Campus	20758	4/25/2025	INV 10167 CIFLA Home Campus 3/18/2025 - 3/17/2026 12 Month	\$ 695.00	Apr 2025
2763 Nick Rail Music, Inc.	20759	4/25/2025	INV 2843229 Drum	\$ 2,579.82	Apr 2025
5397 Privatizer Technologies, LLC	20760	4/25/2025	INV 19621 Report Card Paper	\$ 437.60	Apr 2025
4632 Spectrum Enterprise 7801	20761	4/28/2025	04/25 Inv# 128697801040125 Acct#086084201 Enterprise Fiber line	\$ 1,497.50	Apr 2025
4767 M & S Technology Group, LLC (The Circle)	20762	4/28/2025	3/10/25 inv 203248 Printer Supplies	\$ 106.96	Apr 2025
4767 M & S Technology Group, LLC (The Circle)	20763	4/28/2025	4/8/24 inv 204958 Printer Supplies	\$ 1,184.75	Apr 2025
279 1 Rocio Castaneda	20764	4/29/2025	Voided	\$ -	Apr 2025
279 1 Rocio Castaneda	20765	4/29/2025	Reimbursement for mileage	\$ 43.82	Apr 2025
4417 Old New York & Deli Bakery Co., Inc	20766	4/29/2025	04/29/25 English Dept Retreat	\$ 120.09	Apr 2025
2619 The Shredders	20767	4/29/2025	INV22579 Shredding 04/17/25	\$ 134.00	Apr 2025
			Boys Volleyball Tournament 2025 Best of the West Make check payable to Poway		
5681 Poway High School	20768	4/29/2025	High School Boys Volleyball	\$ 750.00	Apr 2025
2016 City of Los Angeles	20769	4/29/2025	DEA-9709776 Utilities	\$ 5,396.60	Apr 2025
2267 JW Pepper & Son, Inc	20770	4/29/2025	INV 367193321, 367209160, 367266586 & 367284873	\$ 696.42	Apr 2025
5707 SISC III-COBRA	20771	4/30/2025	05-25 Cobra Insurance	\$ 1,424.72	Apr 2025
3823 AT&T 8815	20772	4/29/2025	25-Apr 818 884-8815 516	\$ 434.27	Apr 2025
3139 SoCalGas	20774	4/30/2025	04/25 Gas Charges for Shoup Acct 163 513 3769 2	\$ 22.54	Apr 2025
2447 Purchase Power (Pitney Bowes)	20775	4/30/2025	04/25 Meter Refill Acct # 8000 9090 0876 5336	\$ 341.99	Apr 2025
3822 AT&T 0810	20776	4/30/2025	25-Apr 818 716-0810 246	\$ 383.87	Apr 2025
2224 Interquest Detection Canines	20777	4/30/2025	03/25 inv 356-0325 Canine Inspection	\$ 1,050.00	Apr 2025
3806 T-Mobile US, Inc.	20778	4/30/2025	25-May 969604280 - WiFi Student Hot Spots	\$ 400.00	Apr 2025
2809 WM Corporate services, INC	20779	4/30/2025	04/25 inv 0739631-4801-7 Waste Management Services on Shoup	\$ 462.79	Apr 2025
1833 Amazon	SPACH3083	4/1/2025	DRAMA SUPPLIES	\$ 1,145.31	Apr 2025
1833 Amazon	SPACH3084	4/1/2025	Supplies for 2025	\$ 665.16	Apr 2025
1833 Amazon	SPACH3085	4/1/2025	Labs for AP Environmental	\$ 129.54	Apr 2025
4447 ChildCare Careers, LLC (The Education Team)	SPACH3086	4/2/2025	INV 781378 Substitutes 02/10-02/14/2025	\$ 23,145.81	Apr 2025
97 931193 Judith Ponce	SPACH3087	4/3/2025	Drinks for CTE Retreat	\$ 20.05	Apr 2025
1833 Amazon	SPACH3088	4/3/2025	supplies	\$ 227.27	Apr 2025
1833 Amazon	SPACH3089	4/3/2025	ART SUPPLIES	\$ 1,055.41	Apr 2025
2714 Chartwells Division Services	SPACH3090	4/3/2025	INV 4034900211 Meals 10/15/24	\$ 63.00	Apr 2025
1833 Amazon	SPACH3091	4/3/2025	sped supplies	\$ 64.57	Apr 2025
1833 Amazon	SPACH3092	4/3/2025	SUPPLIES	\$ 295.64	Apr 2025
2714 Chartwells Division Services	SPACH3093	4/3/2025	INV 4034900210 Meals 10/24	\$ 73.00	Apr 2025

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Name	Check Number	Date	Memo	Amount	Period
1833 Amazon	SPACH3094	4/3/2025	SPED SUPPLIES	\$ 392.84	Apr 2025
4343 Scoot Education Inc	SPACH3095	4/4/2025	2/19/25 inv 108093 Substitutes	\$ 1,808.00	Apr 2025
1833 Amazon	SPACH3096	4/4/2025	SUPPLIES	\$ 1,073.18	Apr 2025
4932 Charter Up LLC	SPACH3097	4/4/2025	Bus transportation in NJ Drama theatre competition	\$ 2,153.61	Apr 2025
1833 Amazon	SPACH3098	4/4/2025	CTE SUPPLIES	\$ 315.13	Apr 2025
4343 Scoot Education Inc	SPACH3099	4/4/2025	2/26/25 inv 110072 Substitutes	\$ 904.00	Apr 2025
4343 Scoot Education Inc	SPACH3100	4/4/2025	2/26/25 inv 109410 Substitutes	\$ 21,024.00	Apr 2025
4249 Infinity Communications & Consulting, Inc	SPACH3101	4/4/2025	INV 18706 Communications & Compliance Inc	\$ 15,500.00	Apr 2025
2551 Smart & Final	SPACH3102	4/4/2025	03/25 cooking supplies	\$ 149.55	Apr 2025
2893 AWS	SPACH3103	4/4/2025	INV 2066401569 Administrative Subscription Renewal	\$ 1,540.04	Apr 2025
4343 Scoot Education Inc	SPACH3104	4/4/2025	2/19/25 inv 108096 Substitutes	\$ 34,978.38	Apr 2025
4343 Scoot Education Inc	SPACH3105	4/4/2025	3/5/25 inv 110379 Substitutes	\$ 36,774.00	Apr 2025
4343 Scoot Education Inc	SPACH3106	4/4/2025	3/12/25 inv 111501 Substitutes	\$ 35,205.00	Apr 2025
4096 Lindsey C. Surendranath Granted, Inc	SPACH3107	4/8/2025	INV 330 03/25 CTE Program Support	\$ 2,400.00	Apr 2025
02 Allied Private Investigations & Security Services, LL	SPACH3108	4/8/2025	INV ELC 2502 E Security Services 02/27/25	\$ 90.00	Apr 2025
02 Allied Private Investigations & Security Services, LL	SPACH3109	4/8/2025	INV ELC 2502 C Security Services 02/14/25	\$ 303.75	Apr 2025
02 Allied Private Investigations & Security Services, LL	SPACH3110	4/8/2025	INV ELC 2502 D Security Services 02/20/25	\$ 618.75	Apr 2025
3904 Cross Country Staffing, Inc.	SPACH3111	4/8/2025	INV DE108413 Sub Services	\$ 43,476.97	Apr 2025
3922 Self Insured Schools of California	SPACH3112	4/9/2025	3/31 SISC Flex FSA Fees	\$ 3,954.07	Apr 2025
3158 DigiCert, Inc.	SPACH3113	4/10/2025	INV1682008 P00382 - Technology	\$ 68.00	Apr 2025
2343 Judy McLean	SPACH3114	4/11/2025	INV 3235 Payroll Services	\$ 1,900.00	Apr 2025
2714 Chartwells Division Services	SPACH3115	4/15/2025	INV 4034900212 Meals 10/15	\$ 54.00	Apr 2025
2714 Chartwells Division Services	SPACH3116	4/15/2025	Counseling and Parent Tour Catering	\$ 313.06	Apr 2025
2714 Chartwells Division Services	SPACH3117	4/15/2025	INV 4034900213 Meals 10/16/24	\$ 71.50	Apr 2025
5478 Nielsen-Kellerman Co.	SPACH3118	4/15/2025	INV 0534182-IN Kestrel 5400 Heat Stress Tracker	\$ 873.81	Apr 2025
2714 Chartwells Division Services	SPACH3119	4/15/2025	inv 4034900206 10/18/24 Parent Tour Catering	\$ 106.00	Apr 2025
2714 Chartwells Division Services	SPACH3120	4/16/2025	INV K40349096 Feb 2025 Meals	\$ 116,917.20	Apr 2025
2714 Chartwells Division Services	SPACH3121	4/16/2025	INV K40349097 Mar 2025 Meals	\$ 141,812.67	Apr 2025
2445 Piece of Mind Care Services	SPACH3122	4/21/2025	INV 00317 ELD Dept 03/25	\$ 2,613.75	Apr 2025
1833 Amazon	SPACH3123	4/21/2025	Powercords for Drama	\$ 745.52	Apr 2025
1833 Amazon	SPACH3124	4/21/2025	Counseling supplies	\$ 54.94	Apr 2025
2295 Law Offices of Young, Minney & Corr, LLP	SPACH3125	4/21/2025	INV 15489 Legal Services 04/03/25	\$ 21,940.45	Apr 2025
02 Allied Private Investigations & Security Services, LL	SPACH3126	4/21/2025	INV ELC 2502 A Security Services 02/05-02/28/25	\$ 1,293.75	Apr 2025
1833 Amazon	SPACH3127	4/21/2025	Labs for AP Environmental Science	\$ 50.13	Apr 2025
368 614681 Stephanie Franklin	SPACH3128	4/21/2025	ACADECA Nationals Fee	\$ 4,257.90	Apr 2025
3987 Figdesign Inc	SPACH3129	4/21/2025	INV 3696 Banner & Installation	\$ 242.68	Apr 2025
1833 Amazon	SPACH3130	4/23/2025	DRAMA SUPPLIES	\$ 337.77	Apr 2025
5127 MG Express Inc.	SPACH3131	4/23/2025	INV 2541 Bus Transportation -school choir VA	\$ 4,600.00	Apr 2025
1833 Amazon	SPACH3132	4/23/2025	SUPPLIES FOR DRAMA	\$ 4,272.53	Apr 2025
4447 ChildCare Careers, LLC (The Education Team)	SPACH3133	4/25/2025	INV 787322 Substitutes 03/07/25	\$ 470.03	Apr 2025
2445 Piece of Mind Care Services	SPACH3134	4/25/2025	INV 00000179 Students Support Services 03/25	\$ 84,586.00	Apr 2025
4343 Scoot Education Inc	SPACH3135	4/25/2025	3/26/25 inv 113748 Substitutes	\$ 1,356.00	Apr 2025
1833 Amazon	SPACH3136	4/25/2025	DRAMA SUPPLIES	\$ 894.94	Apr 2025
4343 Scoot Education Inc	SPACH3137	4/25/2025	4/9/25 inv 115908 Substitutes	\$ 1,356.00	Apr 2025
4343 Scoot Education Inc	SPACH3138	4/25/2025	3/26/25 inv 113749 Substitutes	\$ 42,577.00	Apr 2025
4343 Scoot Education Inc	SPACH3139	4/25/2025	4/9/25 inv 115909 Substitutes	\$ 29,579.00	Apr 2025
4343 Scoot Education Inc	SPACH3140	4/25/2025	3/19/25 inv 112734 Substitutes	\$ 32,028.00	Apr 2025
5127 MG Express Inc.	SPACH3141	4/25/2025	INV 2513 Bus Transportation	\$ 7,200.00	Apr 2025
4447 ChildCare Careers, LLC (The Education Team)	SPACH3142	4/25/2025	INV 785318 Substitutes 02/28/25	\$ 470.03	Apr 2025
El Camino Real Charter HS Charles Schwab & Co, Inc.	SPACH3143	4/25/2025	03/25 403(B) Plan 2563-4428 Charles Schwab	\$ 4,925.00	Apr 2025

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Name	Check Number	Date	Memo	Amount	Period
4343 Scoot Education Inc	SPACH3144	4/25/2025	3/19/25 inv 113187 Substitutes	\$ 1,356.00	Apr 2025
4343 Scoot Education Inc	SPACH3145	4/25/2025	4/2/25 inv 114851 Substitutes	\$ 39,210.00	Apr 2025
3008 Sweetwater Sound Inc.	SPACH3146	4/25/2025	Drama Stage Supplies	\$ 4,771.63	Apr 2025
2222 Inspire Communication, Inc	SPACH3147	4/25/2025	INV EC2025331 Speech-Language Services 03/25	\$ 17,170.00	Apr 2025
4343 Scoot Education Inc	SPACH3148	4/25/2025	4/2/25 inv 114980 Substitutes	\$ 1,356.00	Apr 2025
4825 Mary M Bush	SPACH3149	4/25/2025	03/2025 SpED Counseling	\$ 5,580.00	Apr 2025
2746 Biztech	SPACH3150	4/25/2025	ERP Programming Services	\$ 27,504.00	Apr 2025
5698 Sunset Sound	SPACH3151	4/29/2025	VAPA EVENT	\$ 1,450.00	Apr 2025
4704 Impact Philanthropy Group (Sage SoCal)	SPACH3152	4/29/2025	INV 1028 Mental health services	\$ 28,500.00	Apr 2025
5706 Daniel Osorio	SPACH3153	4/29/2025	Reimbursement for Trophies and other expenses	\$ 1,198.79	Apr 2025
3935 Pear Deck, Inc	SPACH3154	4/29/2025	ASSESMENT PROGRAM	\$ 3,510.00	Apr 2025
Total				<u><u>\$ 1,250,984.10</u></u>	

Total

EL CAMINO REAL CHARTER HIGH SCHOOL
CHECK REGISTER
Account: 1761 General
April 2025

Total \$ 483,791.16

Date	Check Number	Name	Memo	Amount	Period
4/1/2025	ACH250401-01	2006 CharterSafe	CHARTERSAFE - APR 2025	\$ 58,100.00	Apr 2025
4/3/2025	ACH250403-01	5255 PPLSI	LEGALSHIELD -APR 2025 PAYROLL	\$ 95.75	Apr 2025
4/8/2025	ACH250408-01	3480 PenServ Plan Services	403(B) Funding 04/01/25 - 04/30/25	\$ 39,509.91	Apr 2025
4/9/2025	ACH250409-01	3922 Self Insured Schools of California	SISC HEALTH-APR 2025	\$ 350,904.52	Apr 2025
4/18/2025	ACH250418-01	3480 PenServ Plan Services	403(B) Funding 04/01/25 - 04/30/25	\$ 884.32	Apr 2025
4/22/2025	WIRE20250422-01	2752 CRM Maestro Integrated CRM Solutions	Programming for SIS System/Teacher Support-CARES Funds	\$ 32,700.00	Apr 2025
4/24/2025	ACH252404-01	2089 EDD (Employment Development Dept.)	SUI Fund Pmt	\$ 13.50	Apr 2025
4/29/2025	ACH250429-01	5255 PPLSI	LEGALSHIELD -APR 2025 PAYROLL	\$ 95.75	Apr 2025
4/29/2025	ACH250429-02	4001 Texas Life Insurance Company	SM0F6Z20220714001 Supplemental Life insurance 03/24/25	\$ 658.41	Apr 2025
4/30/2025	ACH250430-01	1964 California Department of Tax & Fee Administration	CDTFA - Q1 2025	\$ 829.00	Apr 2025

EL CAMINO REAL CHARTER HIGH SCHOOL

CHECK REGISTER

ASB

April 2025

Total **\$ 159,252.38**

Name	Check Number	Date	Memo	Amount	Period	Account
5243 WorldStrides Specialty Travel Programs	3266	4/2/2025	Disney Grad Nite 2025	\$ 110,870.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5694 HILTON WOODLAND HILLS	3267	4/2/2025	05/03/25 Njrotc banquet	\$ 14,000.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5567 Dylan Barajas	3275	4/4/2025	Reimb for Baseball Banner and Wrestling Decorations	\$ 33.48	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
4265 Grand G&G Inc.	3276	4/4/2025	inv 100518 Student Store Inventory	\$ 1,505.15	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
4265 Grand G&G Inc.	3277	4/4/2025	inv 100364 Student Store Inventory	\$ 1,194.15	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5424 Ameci Pizza	3278	4/4/2025	INV 0403 Pizza for Powder Puff	\$ 316.79	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5262 Veronica Ocana - AB 29 Screen Printing	3279	4/4/2025	INV 2507 50 ECR Hoodies	\$ 1,089.14	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
248 Colson Phillip	3280	4/4/2025	Reimbursement for food for Robotics	\$ 185.70	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
	3281	4/11/2025	inv 100649 Student Store Inventory	\$ 2,008.06	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5238 Kristy Sundberg	3282	4/11/2025	3/10/25 Reimbursment for Teacher Cart General	\$ 178.57	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
4265 Grand G&G Inc.	3283	4/23/2025	inv 100837 Student Store Inventory	\$ 1,870.58	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
VOIDED	3284	4/7/2025	VOIDED	\$ -	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
326 224821 Corinne Brennan	3287	4/8/2025	Musical Keyboard Patches	\$ 450.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
338 715791 Eric Choi	3288	4/8/2025	Reimbursement Boys Golf Fees	\$ 217.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5604 John Goldman	3289	4/10/2025	VAPA 3/3, 3/5, 3/21, 3/24, 3/28, 4/2, 4/4 Instructions	\$ 750.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
2035 Countdown Printables	3290	4/10/2025	INV 32807-1 Sweatshirts P00332 - Boys Tennis	\$ 2,405.74	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5219 CCIDM Inc.	3291	4/10/2025	03/01,03/16, 03/23,03/30,04/01 Trailer Rental P00377- BAND	\$ 3,250.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
4475 CA Association of Directors of Activities	3292	4/11/2025	CASL Conference-Balance- Lynsey R. Shano General	\$ 620.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
2578 Stonefire Grill	3293	4/11/2025	Event# E55284 Girls Basketball Food	\$ 1,404.45	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
338 715791 Eric Choi	3294	4/14/2025	Subs for Girls Soccer	\$ 190.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5571 Student Transportation of America	3295	4/21/2025	INV 70283593 NJROTC	\$ 1,573.75	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
295 1 Heidi Hutson	3296	4/22/2025	Reimbursement for Prop Items	\$ 586.22	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
2550 Slam Jam Basketball	3297	4/25/2025	INV 0406 Boys Basketball Tournament	\$ 125.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
2550 Slam Jam Basketball	3298	4/25/2025	INV 0405 Boys Basketball Tournament	\$ 575.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
3649 Dos Pueblos High School Boys Volleyball	3299	4/25/2025	2025 Boys Volleyball Tournament C/O Ehren Hug	\$ 475.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
4586 PNK enterprises, Inc (Anderson Trophy Co.)	3300	4/25/2025	INV 726334 04/25 - BOYS Basketball Awards	\$ 952.74	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
3621 Legacy Awards	3301	4/22/2025	INV 4184 Girls Basketball Awards	\$ 1,034.78	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
4617 Mitchell R Cohen	3302	4/28/2025	INV 4532b Cross Country Shirts	\$ 270.90	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
248 Colson Phillip	3303	4/28/2025	Reimbursements Track & Field Snack Shack	\$ 331.58	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5382 Olivia Amigo	3304	4/29/2025	INV Amigo40125 DRAMA PLAY PRODUCTION	\$ 1,500.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5702 Fixed In Post Production	3305	4/29/2025	2025 Between the lines Trust	\$ 1,500.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5704 Rachel Ramirez	3306	4/29/2025	2025 Between the lines Trust	\$ 880.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5703 Alyssa French	3307	4/29/2025	2025 Between the lines Trust	\$ 1,125.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5369 Margaret R Joyce	3308	4/29/2025	2025 Between the lines Trust	\$ 1,000.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5365 Cindy L Bradley	3309	4/29/2025	2025 Between the lines Trust	\$ 1,100.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5364 Pablo T Sela	3310	4/29/2025	2025 Between the lines Trust	\$ 700.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
4980 Andrew Krezinger	3311	4/29/2025	2025 Between the lines Trust	\$ 880.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5626 Zelda Tabanou	3312	4/29/2025	INV 101 Costume Designs	\$ 750.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
5424 Ameci Pizza	3313	4/30/2025	INV 0407 Pizza for Student Council	\$ 459.00	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826
4740 Dave & Buster's Entertainment, Inc.	3314	4/30/2025	Event Deposit for D&B-Senior Event	\$ 894.60	Apr 2025	9122-1826 CNB Checking - ASB Trust #1826

EL CAMINO REAL CHARTER HIGH SCHOOL
CHECK REGISTER
FUNDRAISING
April 2025

Total \$ 1,122.78

Name	Check Number	Date	Memo	Amount	Period	Account (Main)
Chartwells Division Services	0606	4/17/2025	Bagel Wednesday/Sub Teacher lunch	\$ 1,122.78	Apr 2025	9121-1287 CNB Checking - Fundraising #1287

EL CAMINO REAL CHARTER HIGH SCHOOL**KKL | Trust Balance****April 2025**

Financial Row	9621 - Due to (From) School
ECR 50th Anniversary \$	-
TRUST - A Capella (Vocal Royale) \$	872.28
TRUST - AVID \$	6,734.22
TRUST - AcaDeca \$	-
TRUST - Active Minds \$	34.88
TRUST - American Cancer (Relay) \$	679.82
TRUST - Asian Appreciation Club \$	72.00
TRUST - Athletic Director \$	93.80
TRUST - Band \$	18,282.38
TRUST - Baseball \$	29,421.56
TRUST - Beyond the Books \$	164.00
TRUST - Black Student U \$	2,138.37
TRUST - Boys Basketball \$	25,778.96
TRUST - Boys Golf \$	1,941.21
TRUST - Boys Lacrosse \$	9,555.61
TRUST - Boys Soccer \$	12,254.05
TRUST - Boys Tennis \$	1,495.33
TRUST - Boys Volleyball \$	6,032.24
TRUST - Boys Waterpolo \$	5,648.27
TRUST - Brett Schmit Memorial Fund \$	2,852.53
TRUST - C2BK Cool 2 B Kind \$	397.75
TRUST - CEA \$	1,427.61
TRUST - CHIRLA \$	59.75
TRUST - CSF \$	36,992.05
TRUST - Cheerleaders \$	12,374.36
TRUST - Choir \$	12,540.98
TRUST - Claws for a Cause \$	17.88
TRUST - Club Girl Up \$	(35.58)
TRUST - College Counseling \$	689.68
TRUST - Creative Writing \$	2,133.38
TRUST - Cross Country \$	6,511.67
TRUST - Cultural Club \$	(6.69)
TRUST - DECA \$	978.40
TRUST - Dance \$	7,762.45
TRUST - Drama \$	69,305.13
TRUST - Drill Team \$	6,444.72
TRUST - ECR Community Leaders \$	1,481.95
TRUST - Endangered Species \$	64.00
TRUST - Environmental \$	71.16
TRUST - Falling Whistles \$	376.00
TRUST - Fashion Club \$	278.36
TRUST - Football \$	44,737.91
TRUST - French Club \$	1,178.23
TRUST - Friendship Circle \$	430.78
TRUST - Future Homemakers \$	2,964.54
TRUST - Ganssle Memorial Schol \$	1,000.00
TRUST - Girls Basketball \$	6,973.85
TRUST - Girls Flag Football \$	4,221.92
TRUST - Girls Golf \$	4,207.11
TRUST - Girls Lacrosse \$	7,525.47
TRUST - Girls Soccer \$	10,754.44
TRUST - Girls Tennis \$	474.81
TRUST - Girls Volleyball \$	12,567.79
TRUST - Girls Water Polo \$	1,210.71
TRUST - Grad Class 2024 \$	-
TRUST - Grad Class 2025 \$	(74,749.66)
TRUST - Grad Class 2026 \$	10,894.05
TRUST - Grad Class 2027 \$	649.24
TRUST - Great Films Club \$	69.00
TRUST - Helping Hands \$	632.00
TRUST - Humanitas \$	1.73
TRUST - Jewish Club \$	65.50
TRUST - KPOP Club \$	292.33
TRUST - Key Club \$	304.32

EL CAMINO REAL CHARTER HIGH SCHOOL**KKL | Trust Balance****April 2025**

Financial Row	9621 - Due to (From) School
TRUST - Knitting for a Cause \$	44.05
TRUST - La Familia \$	143.81
TRUST - Local Charity Outreach \$	92.00
TRUST - Local Vocals \$	2,743.90
TRUST - MACS Club \$	40.00
TRUST - MESA Club \$	50.40
TRUST - Marching Band \$	-
TRUST - Medical Club \$	7,872.52
TRUST - Milton Goffman Scholarship \$	7,805.00
TRUST - Mock Trial \$	385.00
TRUST - Model United Natn \$	873.00
TRUST - Mountain Bike Club \$	836.99
TRUST - NJROTC \$	53,923.00
TRUST - National Honors Soc \$	5,084.54
TRUST - Newspaper Interns Club \$	396.16
TRUST - Operation Smile \$	38.17
TRUST - Persian Club \$	128.00
TRUST - Philosophy Club \$	41.00
TRUST - Physics Club \$	861.27
TRUST - Ping Pong Club \$	28.60
TRUST - Recycle for Research \$	378.82
TRUST - Robotics \$	16,788.34
TRUST - Rotary Interact Club \$	-
TRUST - SURF CLUB \$	75.00
TRUST - Sand Volleyball \$	3,749.27
TRUST - Save Promise \$	79.00
TRUST - Save the Waves \$	126.00
TRUST - Schship JHarrison \$	9,253.61
TRUST - Science Bowl \$	1,441.23
TRUST - Science National Honors Society \$	119.90
TRUST - She's The First \$	1,595.57
TRUST - Softball \$	22,830.75
TRUST - Spanish Honor Soc \$	390.70
TRUST - Speech & Debate \$	167.68
TRUST - Step \$	6,607.43
TRUST - Student Council \$	41,254.97
TRUST - Students Demand Action \$	149.00
TRUST - Swimming & Diving \$	5,574.69
TRUST - The MESS \$	109.19
TRUST - Thespians Club \$	1,395.84
TRUST - Track & Field \$	1,309.37
TRUST - True Crime Club \$	11.81
TRUST - UNICEF \$	612.22
TRUST - VAPA Scholarship \$	2,572.52
TRUST - Vegan Peace Club \$	94.18
TRUST - WE Club \$	123.77
TRUST - Wrestling \$	3,143.64
TRUST - You Can Do This SCHLR \$	500.00
Trust - FLEX \$	10.00
Trust - Grad Class 2028 \$	492.36
Trust - Journalism \$	99.33
Trust - Kiva Club \$	109.76
Trust - Koi Fish Remedy \$	54.00
Trust - MECHA \$	162.00
Trust - PCC \$	69.00
Trust - Project Paper Bag \$	14.07
Trust - Relay for life \$	1,417.36
Total	\$524,592.38

Coversheet

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

Section: IV. Finance
Item: C. Discussion and Vote to Recommend to the Full Board Approval of the
April 2025, Credit Card Charges.
Purpose: Vote
Submitted by:
Related Material: Agenda Item IV. C. Credit Card 1 of 3.pdf
Agenda Item IV .C. Credit Card 2 of 3.pdf
Agenda Item IV. C. Credit Card Statement 3 of 3.pdf

ECRCHS
CREDIT CARD DETAILS

APRIL 2025

Vendor	DATE	PO NUMBER	Description of Expense	Cardholder	Requested By	Amount	Resource	Budget Category
FIVERR *	3/25/2025	PO0195	Technology - board Minutes	DAVID HUSSEY	R.Guinto	\$105.50	TECHNOLOGY	TECHNOLOGY
SMARTANDFINAL 409	3/27/2025	PO11443	Cooking Lab Suplies	DAVID HUSSEY	N.GAMEZ	\$317.77	CTE	CTE
YOUCANBOOK.ME	3/30/2025	PO11636	Scheduling Calendar -Attendance Office -counceling	DAVID HUSSEY	A.RIOS	\$134.40	OPERATIONS	OPERATIONS
AVIS RENT-A-CAR	3/31/2024	PO12565	Step Team- Performace Sierra high school	DAVID HUSSEY	E.COLEMAN	\$169.83	9150 TRUST	9150 TRUST
AVIS RENT-A-CAR	3/31/2025	PO12565	Step Team- Performace Sierra high school	DAVID HUSSEY	E.COLEMAN	\$124.55	9150 TRUST	9150 TRUST
FACEBK *HEYVPMURQ2	4/1/2025	PO0193	Marketing	DAVID HUSSEY	R.Covarubias	\$402.69	TECHNOLOGY	TECHNOLOGY
GOOGLE *CLOUD DGVTF2	4/10/2025	PO0193	Technology cloud	DAVID HUSSEY	R.Covarubias	\$49.40	TECHNOLOGY	TECHNOLOGY
UNITED STATES ACADEMIC D	4/11/2025	PO00251	Academic Decathalon	DAVID HUSSEY	S.Franklin	\$1,767.24	ACADEMIC	ACADEMIC
SOUTHWES 5262332161868	4/11/2025	PO12488	CASLE STUDENT COUNCIL -SEMINAR AIRFARE	DAVID HUSSEY	S.SHANO	\$683.88	9150 TRUST	9150 TRUST
SOUTHWES 5262332193530	4/14/2025	PO12480	LRP NATIONAL INSTITUTE	DAVID HUSSEY	E.LAREW	\$247.92	SPED	SPED
ALGOLIA 2U2504678067	4/14/2025	po0193	TECHNOLOGY-My Class	DAVID HUSSEY	F.delgado	\$11.50	TECHNOLOGY	TECHNOLOGY
MAILCHIMP	4/14/2025	po10486	MARKETING	DAVID HUSSEY	R.Covarubias	\$425.00	TECHNOLOGY	TECHNOLOGY
THE HOME DEPOT #1070	4/14/2025	PO12564	BUILDING & GROUND	DAVID HUSSEY	C.CANALES	\$48.44	Maintanance	Maintanance
THE HOME DEPOT #1070	4/14/2025	PO12564	BUILDING & GROUND	DAVID HUSSEY	C.CANALES	\$53.24	Maintanance	Maintanance
THE HOME DEPOT #1070	4/14/2025	PO12564	BUILDING & GROUND	DAVID HUSSEY	C.CANALES	\$44.77	Maintanance	Maintanance
THE HOME DEPOT #1070	4/14/2025	PO12564	BUILDING & GROUND	DAVID HUSSEY	C.CANALES	\$65.84	Maintanance	Maintanance
THE HOME DEPOT #1070	4/14/2025	PO12564	BUILDING & GROUND	DAVID HUSSEY	C.CANALES	\$16.07	Maintanance	Maintanance
THE HOME DEPOT #1070	4/14/2025	PO12564	BUILDING & GROUND	DAVID HUSSEY	C.CANALES	\$131.63	Maintanance	Maintanance
THE HOME DEPOT #1070	4/14/2025	PO12564	BUILDING & GROUND	DAVID HUSSEY	C.CANALES	\$277.60	Maintanance	Maintanance
THE HOME DEPOT #1070	4/15/2025	PO0446	Athletics	DAVID HUSSEY	C.PHILIP	\$1,706.61	Athletics Trust	Athletics Trust
SOUTHWES 5262318190280	4/24/2025	PO12488	CASLE STUDENT COUNCIL -SEMINAR AIRFARE	DAVID HUSSEY	L.SHANO	(\$111.97)	9150 trust	9150 trust
B&H PHOTO 800-606-6969	4/24/2025	PO11665	DARK ROOM -PHOTOGRAPHY	DAVID HUSSEY	K.CONTE	\$2,359.84	ACADEMIC /yearbook	ACADEMIC /yearbook
PITNEY BOWES LEASING-S	4/24/2025	PO12562	SCHOOL POSTAGE MACHINE -FEE	DAVID HUSSEY	G.PAEZ	\$36.05	OPERATIONS	OPERATIONS
PITNEY BOWES LEASING-S	4/24/2025	PO12562	SCHOOL POSTAGE MACHINE -FEE	DAVID HUSSEY	G.PAEZ	\$36.05	OPERATIONS	OPERATIONS
PITNEY BOWES LEASING-S	4/24/2025	PO12562	SCHOOL POSTAGE MACHINE	DAVID HUSSEY	G.PAEZ	\$191.53	OPERATIONS	OPERATIONS
PITNEY BOWES LEASING-S	4/24/2025	PO12562	SCHOOL POSTAGE MACHINE	DAVID HUSSEY	G.PAEZ	\$191.86	OPERATIONS	OPERATIONS
PITNEY BOWES LEASING-S	4/24/2025	PO12562	SCHOOL POSTAGE MACHINE -FEE	DAVID HUSSEY	G.PAEZ	\$25.38	OPERATIONS	OPERATIONS
				TOTAL		\$9,512.62		

**ECRCHS
CREDIT CARD DETAILS**

APRIL 2025

Vendor	DATE	PO NUMBER	Description of Expense	Cardholder	Requested By	Amount	Resource	Budget Category
AIRPLUS REFRIGERATION	3/28/2025	PO12563	Cafeteria Walk in fridge Repair	GREGORY WOOD	C.CANALES	\$2,550.50	OPERATIONS	OPERATIONS
365 DISPOSAL AND RECYCLIN	3/31/2025	po12566	Drama Back room cleaning	GREGORY WOOD	H.HUTSON	\$575.00	9150 trust -drama	9150 trust -drama
365 DISPOSAL AND RECYCLIN	3/31/2025	po12566	Drama Back room cleaning	GREGORY WOOD	H.HUTSON	\$500.00	9150 trust -drama	9150 trust -drama
AIRPLUS REFRIGERATION	3/31/2025	PO12563	Cafeteria Walk in fridge Repair	GREGORY WOOD	C.CANALES	\$517.89	Cafeteria	Cafeteria
SMARTANDFINAL 409	4/2/2025	PO11443	Cooking Lab Suplies	GREGORY WOOD	N.GAMEZ	\$472.32	cte	cte
THE HOME DEPOT #1070	4/4/2025	PO12562	School Repair	GREGORY WOOD	C.CANALES	\$132.05	OPERATIONS	OPERATIONS
NYLAS	4/7/2025	PO11446	TECHNOLOGY	GREGORY WOOD	R.GUINTO	\$495.78	OPERATIONS	OPERATIONS
AGUAVIDA PREMIUM WATER	4/07/225	PO11946	ALL STAFF WATER	GREGORY WOOD	G.PAEZ	\$347.90	OPERATIONS	OPERATIONS
THE HOME DEPOT #1070	4/9/2025	PO12562	School Repair	GREGORY WOOD	C.CANALES	\$114.37	OPERATIONS	OPERATIONS
ZOOM.COM 888-799-9666	4/9/2025	PO12537	Marketing	GREGORY WOOD	R.Covarubias	\$174.29	TECHNOLOGY	TECHNOLOGY
AIRPLUS REFRIGERATION	4/9/2025	PO12566	Cafeteria Walk in fridge Repair	GREGORY WOOD	C.CANALES	\$165.32	Athletics Trust	Athletics Trust
LRP PUBLICATIONS	4/10/2025	po12480	SPED CONFRENCE- PHEONIX	GREGORY WOOD	E.LAREW	\$1,810.00	SPED	SPED
SOUTHWES 5262332148934	4/11/2025	po12488	STUDENT COUNCIL	GREGORY WOOD	S.SHANO	\$617.96	9150 TRUST	9150 TRUST
SP REVOLVE LED	4/11/2025	PO0292	LIGHTING-LIGHT BULBS	GREGORY WOOD	J.ADAMS	\$2,952.85	OPERATIONS	OPERATIONS
SMARTANDFINAL 409	4/11/2025	po11443	Cooking Lab Suplies	GREGORY WOOD	N.GAMEZ	\$512.61	CTE	CTE
SMARTANDFINAL 409	4/11/2025	po11443	Cooking Lab Suplies	GREGORY WOOD	N.GAMEZ	\$495.90	CTE	CTE
THE BELVEDERE HOTEL ROOM	4/14/2025	PO12433	New York Drama Competition	GREGORY WOOD	H.HUTSON	\$2,254.68	9150 trust -drama	9150 trust -drama
365 DISPOSAL AND RECYCLIN	4/14/2025	po12566	drama Back room cleaning	GREGORY WOOD	H.HUTSON	(\$500.00)	OPERATIONS	OPERATIONS
AGUAVIDA PREMIUM WATER	4/15/2025	PO11946	ALL STAFF WATER	GREGORY WOOD	G.PAEZ	\$347.90	OPERATIONS	OPERATIONS
THE BELVEDERE HOTEL ROOM	4/17/2025	PO12433	New York Drama Competition	GREGORY WOOD	H.HUTSON	\$61.13	9150 trust -drama	9150 trust -drama
SMARTANDFINAL 409	4/17/2025	PO11443	Cooking Lab Suplies	GREGORY WOOD	N.GAMEZ	\$90.00	CTE	CTE
SMARTANDFINAL 409	4/23/2025	PO11443	Cooking Lab Suplies	GREGORY WOOD	N.GAMEZ	\$400.69	CTE	CTE
HTL*HILTONSACRAMEN	4/25/2025	PO12557	History day Competition	GREGORY WOOD	M.RAZAR	\$1,366.90	SOCIAL STUDIES	SOCIAL STUDIES
SMARTANDFINAL 405	4/25.2025	PO11443	Cooking Lab Suplies	GREGORY WOOD	N.GAMEZ	\$123.27	CTE	CTE
					WOOD TOTAL	\$16,579.31		
					MONTHLY TOTAL	\$26,091.93		



P.O. BOX 6343
FARGO ND 58125-6343



ACCOUNT NUMBER 4866 9145 5552 6539
STATEMENT DATE 04-25-2025
AMOUNT DUE \$26,091.93
NEW BALANCE \$26,091.93
PAYMENT DUE ON RECEIPT

000002740 01 SP 106481318593529 S

EL CAMINO REAL CHS
ATTN DAVID HUSSEY
5440 VALLEY CIRCLE BLVD
WOODLAND HILLS CA 91367-5949

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 002609193 002609193

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	\$92,539.14	\$26,703.90	\$0.00	\$0.00	\$0.00	\$611.97	\$92,539.14	\$26,091.93

CORPORATE ACCOUNT ACTIVITY				
EL CAMINO REAL CHS 4866-9145-5552-6539		TOTAL CORPORATE ACTIVITY \$92,539.14 CR		
Post Date	Tran Date	Reference Number	Transaction Description	Amount
04-08	04-08	74798265098509800011382	PAYMENT-THANK YOU Q	92,539.14 PY

NEW ACTIVITY				
DAVID HUSSEY 4866-9110-0013-3507	CREDITS \$111.97	PURCHASES \$9,624.59	CASH ADV \$0.00	TOTAL ACTIVITY \$9,512.62
Post Date	Tran Date	Reference Number	Transaction Description	Amount
03-26	03-25	24036295084718295846299	FIVERR * 954-368-2267 NY	105.50
03-28	03-27	24231685086286511002090	SMARTANDFINAL 409 510-851-8548 CA	317.77
03-31	03-30	24941355090825303282017	AVIS RENT-A-CAR BURBANK CA U303282011	124.55

CUSTOMER SERVICE CALL 800-344-5696	ACCOUNT NUMBER 4866-9145-5552-6539		ACCOUNT SUMMARY	
	STATEMENT DATE 04/25/25		DISPUTED AMOUNT .00	
			PREVIOUS BALANCE 92,539.14	
			PURCHASES & OTHER CHARGES 26,703.90	
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 26,091.93		CASH ADVANCES .00	
			CASH ADVANCE FEES .00	
			LATE PAYMENT CHARGES .00	
			CREDITS 611.97	
			PAYMENTS 92,539.14	
			ACCOUNT BALANCE 26,091.93	

Company Name: EL CAMINO REAL CHS
Corporate Account Number: 4866 9145 5552 6539
Statement Date: 04-25-2025

NEW ACTIVITY		
Reference Number	Transaction Description	Amount
24941355090825303282025	AVIS RENT-A-CAR BURBANK CA	169.83
74208475088100012011997	U303282022	
24204295090001643731085	YOU CAN BOOK ME BEDFORD	134.40
24692165091104953489014	FACEBK *HEYVPMURQ2 650-5434800 CA	402.69
24607945100301005084698	GOOGLE *CLOUD DGVTF2 G.CO/HELPPAY# CA	49.40
24692165100103048764141	UNITED STATES ACADEMIC D 712-366-3700 MN	1,767.24
	SOUTHWES 5262332161868 800-435-9792 TX	683.88
	STOVALL/SIANNA 05-01-25	
24692165100103048764158	BUR WN V SMF WN G BUR	
	SOUTHWES 5262332193530 800-435-9792 TX	247.92
	LAREW/EMILIE 04-27-25	
74692165103105825269501	BUR WN P PHX WN J BUR	
	SOUTHWES 5262318190280 800-435-9792 TX	111.97 CR
	HAQUE/ZAHERA 04-12-25	
	DAL WN Y DAL	
24011345103100088363072	ALGOLIA 2U2504678067 ALGOLIA.COM CA	11.50
24793385102001716395075	MAILCHIMP 678-9990141 GA	425.00
24943015101010198396652	THE HOME DEPOT #6632 WOODLAND HLS CA	48.44
24943015101010204661024	THE HOME DEPOT #1070 WEST HILLS CA	53.24
24943015102010187183011	HOMEDEPOT.COM 800-430-3376 GA	44.77
24943015102010187214030	HOMEDEPOT.COM 800-430-3376 GA	65.84
24943015102010188139368	HOMEDEPOT.COM 800-430-3376 GA	16.07
24943015103010199384911	HOMEDEPOT.COM 800-430-3376 GA	131.63
24943015103010200123654	HOMEDEPOT.COM 800-430-3376 GA	277.60
24943015104010218467423	HOMEDEPOT.COM 800-430-3376 GA	1,706.61
24906415113227605466653	B&H PHOTO 800-606-6969 800-2215743 NY	2,359.84
24088665114227634429077	PITNEY BOWES LEASING-S 844-2566444 CT	36.05
24088665114227634438029	PITNEY BOWES LEASING-S 844-2566444 CT	36.05
24088665114227634438078	PITNEY BOWES LEASING-S 844-2566444 CT	191.53
24088665114227634563776	PITNEY BOWES LEASING-S 844-2566444 CT	191.86
24088665114227634564303	PITNEY BOWES LEASING-S 844-2566444 CT	25.38
WOOD 444-7280	CREDITS \$500.00	PURCHASES \$17,079.31
	CASH ADV \$0.00	TOTAL ACTIVITY \$16,579.31
Reference Number	Transaction Description	Amount
24943005086175613291380	AIRPLUS REFRIGERATION 877-331-1260 CA	2,550.50
24013395087006056031976	365 DISPOSAL AND RECYCLIN 888-4830836 CA	500.00
24013395087006056032156	365 DISPOSAL AND RECYCLIN 888-4830836 CA	575.00
24943005088176966547616	AIRPLUS REFRIGERATION 877-331-1260 CA	517.89
24231685091291828066005	SMARTANDFINAL 409 510-851-8548 CA	472.32
24943015093010202668625	THE HOME DEPOT #1070 WEST HILLS CA	132.05
24064665096100003626666	NYLAS NYLAS.COM CA	495.78
24692165096108981677081	AGUAVIDA PREMIUM WATER 747-444-9637 CA	347.90
24943015095010200777616	THE HOME DEPOT #1070 WEST HILLS CA	114.37
24011345098100100069613	ZOOM.COM 888-799-9666 ZOOM.US CA	174.29
24943005098183275304117	AIRPLUS REFRIGERATION 877-331-1260 CA	165.32
24943005099878396528473	LRP PUBLICATIONS 561-622-6520 FL	1,810.00
24231685100301506002096	SMARTANDFINAL 409 510-851-8548 CA	495.90
24231685100301506002120	SMARTANDFINAL 409 510-851-8548 CA	512.61
24492165101100003386424	SP REVOLVE LED REVOLVED.CO GA	2,952.85
24692165100103048763986	SOUTHWES 5262332148934 800-435-9792 TX	617.96
	ULIBARRI/EMILY 04-12-25	
	BUR WN Y SJC WN R BUR	
74013395102002708014763	365 DISPOSAL AND RECYCLIN SUN VALLEY CA	500.00 CR
24055225102303732002474	THE BELVEDERE HOTEL ROOM NEW YORK NY	2,254.68
	1 ARRIVAL: 04-11-25	
24692165105106979486282	AGUAVIDA PREMIUM WATER 747-444-9637 CA	347.90



Company Name: EL CAMINO REAL CHS
Corporate Account Number: 4866 9145 5552 6539
Statement Date: 04-25-2025

NEW ACTIVITY

Post Date	Tran Date	Reference Number	Transaction Description	Amount
04-17	04-15	24055225106307935002831	THE BELVEDERE HOTEL ROOM NEW YORK NY 1 ARRIVAL: 04-11-25	61.13
04-17	04-16	24231685106307942011017	SMARTANDFINAL 409 510-851-8548 CA	90.00
04-23	04-22	24231685112314322002923	SMARTANDFINAL 409 510-851-8548 CA	400.69
04-25	04-24	24231685114316495002810	SMARTANDFINAL 405 510-851-8548 CA	123.27
04-25	04-24	24692165114105523154197	HTL*HILTONSACRAMEN 800-468-3578 TX	1,366.90

Department: 00000 Total:	\$26,091.93
Division: 00000 Total:	\$26,091.93

Coversheet

Discussion and Vote to Recommend to the Full Board Approval of the renewal 2025-2026 Food Service Contract with Chartwells

Section: V. School Business

Item: A. Discussion and Vote to Recommend to the Full Board Approval of the renewal 2025-2026 Food Service Contract with Chartwells

Purpose: Vote

Submitted by:

Related Material:

Agenda Item V.A.-Chartwells Food Service Contrat Extension for 2025-2026.pdf

Agenda Item V.A.-Chartwells Food Service Contrat for 2025-2026.pdf

CONTRACT EXTENSION (#1)☒ CHECK HERE IF ADDITIONAL PAGES ARE ATTACHED

Pages1

Renewal (Extension Number)

3

Agreement Number (Base year)

RFP 2022-01

1. This Extension Agreement is entered into between the School Food Authority and Contractor named below:

SCHOOL FOOD AUTHORITY'S NAME

El Camino Real Charter High School

FOOD SERVICE MANAGEMENT COMPANY'S NAME AND FEDERAL TAX IDENTIFICATION NUMBER

Compass Group USA, Inc., by and through its Chartwells Division (56-1874931)

2. Base year contract term: Effective date: **July 1, 2022** Expiration date: **June 30, 2023**
 Extension year: Effective date: **July 1, 2025** Expiration date: **June 30, 2026**
3. The maximum dollar amount of this contract is equal to the fixed cost per meal multiplied by the number of meals: \$1,584,618.78 (a maximum dollar amount)
4. The parties mutually agree to this extension as follows. All actions noted below are by this reference made a part of the Agreement and incorporated herein: **(Note: This section is used to indicate the current cost per meal. Please include your cost per meal table.)**
5. Page 5, Section D. Contract Cost Adjustment, first paragraph is hereby deleted and replaced with the following:

"The contract price (which can include General and Administrative Expense and Management Fees) may be increased on an annual basis by the Yearly Percentage Change in the Consumer Price Index for All Urban Consumers, as published by the U.S. Department of Labor, Bureau of Labor Statistics, Food Eaten Away from Home CPI regional index: Los Angeles. The November CPI value will be used as a representation of the change in CPI. Such increases shall be effective on a prospective basis on each anniversary date of this Contract and will be allowed only if approved in advance by the SFA. CPI Fee increases for the upcoming Contract renewal year must be submitted to the SFA. Of note, the CPI fee increases should be applied to individual meal or unit costs."

* Under 2 CFR Part 200, a cost-reimbursable contract is allowable and expenditures are directly tied to the actual costs incurred during the performance of the contract. Since the goal of this structure is to ensure that the program remains fully funded to meet the nutritional needs of the students, the financial limits are based on the actual incurred costs rather than a capped total amount. As long as these costs are reasonable (2 CFR §200.402), allowable (2 CFR §200.404), properly allocated (2 CFR §200.405) and documented (2 CFR §200.302, this type of contract is not restricted by a pre-set maximum dollar value.

Cost Per Meal

Note: Prices must **not** include values of USDA Foods, and must include all meal programs.

All costs are based on the average daily participation of 1,363 students in the district and 180 days.

LINE ITEM	UNIT*	RATE	TOTAL
Breakfast	174,354	\$2.8531	\$497,449.39
Lunch	221,665	\$4.6822	\$1,037,879.80
Non-reimbursable Meals	10,527	\$4.6822	\$49,289.51
Total	406,546		\$1,584,618.78

*Units provided by SFA

[SIGNATURE PAGE TO FOLLOW]

FOOD SERVICE MANAGEMENT COMPANY	
<small>CONTRACTOR'S NAME (If other than an individual, state whether a corporation, partnership, etc.)</small> Compass Groups USA, Inc., by and through its Chartwells Division	
<small>BY (Authorized Signature)</small> 	<small>DATE SIGNED (Do not type)</small>
<small>PRINTED NAME AND TITLE OF PERSON SIGNING</small> Amy Shaffer, Chief Executive Office	
<small>ADDRESS</small> 2 International Drive, Rye Brook, NY 10573	
SCHOOL FOOD AUTHORITY	
<small>SCHOOL FOOD AUTHORITY NAME</small> El Camino Real Charter High School	
<small>BY (Authorized Signature)</small> 	<small>DATE SIGNED (Do not type)</small> MAY 1, 2025
<small>PRINTED NAME AND TITLE OF PERSON SIGNING</small> David Hussey, Executive Director	
<small>ADDRESS</small> 5440 Valley Circle Blvd. Woodland Hills, CA 91367	

INSTRUCTIONS FOR USE:

1. Enter renewal number (also known as extension number). The contract can only be extended four times. Indicate the extension by entering 1 for year 1 of the extension from the base year or 2, 3 or 4.
2. Enter agreement number. Every agreement (contract) should have a number assigned to identify that contract. If there is not an agreement number, identify the contract by the year of the contract also known as base year.
3. Item 1: Enter the contractor's and the school food authority's name.
4. Item 2: Enter the base year terms and the current extension terms. The term is the effective and expiration dates
5. Item 3: Enter the maximum dollar amount.
6. Item 4: Indicate **the current cost per meal**. Include the cost per meal table.
7. The contractor's and school food authority's authorized signer should be identified, and signatures provided.

CONTRACT AMENDMENT☒ CHECK HERE IF ADDITIONAL PAGES ARE ATTACHED~~3~~ **8** Pages

Renewal (Extension Number)	Agreement Number (Base year)
3	RFP 2022-01
Amendment	
A	

1. This Agreement is entered into between the School Food Authority and Contractor named below:

SCHOOL FOOD AUTHORITY'S NAME

El Camino Real Charter High School

FOOD SERVICE MANAGEMENT COMPANY'S NAME

Compass Group USA, Inc., by and through its Chartwells Division (56-1874931)

2. This amendment effective July 1, 2025 and amends our original contract. The amendment remains in effect until termination of contract.

3. The parties mutually agree to this amendment as follows. All actions noted below are by this reference made a part of the Agreement and incorporated herein:

NOTE: The following terms have been amended to reflect current federal regulation. The numbering is according to the CDE Sample Request for Proposal and Model Fixed-Price contract. If you did not use the CDE Sample Request for Proposal and Model Fixed-Price contract, please number these provisions appropriately for your existing contract. Keep all highlighted verbiage but remove the highlighting before submitting to CDE.

Section V. of the 2025-26 Contract is hereby deleted in its entirety with the following substituted therefore:

V. Buy American and California Agricultural Preference Requirements

A. Food Service Management Company Responsibilities

1. The FSMC will provide meals and snacks purchased with domestic commodities and products to the greatest extent practicable, document exceptions when nondomestic products are purchased, adhere to nondomestic cap for exceptions, and adhere to all other Buy American regulations for the provision of meals and snacks. (7 CFR 220.16(d) and 7 CFR 210.21(d))
2. The FSMC must submit statements for all processed agricultural products to the SFA at the time of delivery for each processed agricultural product certifying that the food product was processed domestically and that the percentage of domestic content in the food component of the processed food product is over 51 percent, by weight or volume (USDA Policy Memo SP 38-2017). (7 CFR 220.16(d)(1)(ii) and 7 CFR 210.21(d)(1)(ii))
3. The FSMC must notify the SFA in writing at least **ten (10) days prior** to delivering a nondomestic agricultural commodity or product and request prior approval for delivery of a nondomestic agricultural commodity or product. This written notification must list alternative domestic substitutes for the SFA to consider and provide an explanation for the following:
 - a) Why the domestic product is not produced or manufactured in sufficient and reasonably available quantities of a satisfactory quality; and/or
 - b) Per Final Rule (FR) 31962, the product is listed on the Federal Acquisitions Regulations Nonavailable articles list found at 48 CFR, Section 25.104 Nonavailable articles list and/or is not produced or manufactured in the U.S. in sufficient and

reasonably available quantities of a satisfactory quality; and/or

- c) Why competitive bids reveal the cost of the domestic product is **25% higher** than the nondomestic product
- 4. Note that per California Food and Agriculture Code (FAC) 58596.3, if the SFA receives \$1 million or more annually in federal SNP reimbursement, significantly higher must be defined as 25 percent, otherwise the SFA can choose their definition.
- 5. FAC 58596.3 imposes additional requirements for the preference of California agricultural products:
 - a. The bid or price of the California-grown agricultural food product does not exceed the lowest bid or price for a domestic agricultural food product produced outside the state.
 - b. The quality of the California-grown agricultural food product is comparable to that domestic agricultural food product produced outside the state
- 6. The FSMC will provide certification of domestic origin for products which do not have country of origin labels.
- 7. Per 7 CFR 220.16(d)(5)(ii) the FSMC must adhere to the cap on non-domestic food purchases:
 - a. Beginning in SY 2025-26, the non-domestic food purchase cap will be 10 percent
 - b. Beginning in SY 2028-29, the non-domestic food purchases cap will be 8 percent
 - c. Beginning in SY 2031-32, the non-domestic food purchases cap will be 5 percent

B. School Food Authority Responsibilities

- 1. The SFA shall maintain documentation provided by the FSMC of the meal and snack components that were comprised of domestic and non-domestic products, including assurance that components were processed domestically. This documentation will be kept on file for the term of the contract plus any extensions and three additional school years thereafter. This will be made available during an on-site administrative review and an off-site procurement review.
- 2. The SFA shall monitor the contract to ensure the FSMC's adherence to the Buy American and California FAC requirements, including documentation of nondomestic exceptions and associated caps. 2 CFR, Section 200.318(b)
- 3. The SFA must ensure the Buy American Provision and California FAC requirements are included in their procurement procedures. These procedures, at a minimum, must include the requirement to include Buy American Provision language in solicitations and contracts as well as California FAC preferences.

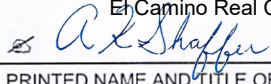
FOOD SERVICE MANAGEMENT COMPANY

CONTRACTOR'S NAME (If other than an individual, state whether a corporation, partnership, etc.)

Compass Group USA, Inc. by and through its Chartwells Division

BY (Authorized Signature)

DATE SIGNED (Do not type)



5/8/25

PRINTED NAME AND TITLE OF PERSON SIGNING

Amy Shaffer

ADDRESS

2400 Yorkmont Road, Charlotte, NC 28217

SCHOOL FOOD AUTHORITY

SCHOOL FOOD AUTHORITY NAME

El Camino Real Charter High School

BY (Authorized Signature)



DATE SIGNED (Do not type)

May 1, 2025

PRINTED NAME AND TITLE OF PERSON SIGNING

David Hussey, Executive Director

ADDRESS

5440 Valley Circle Blvd. Woodland Hills, CA 91367

INSTRUCTIONS FOR USE

1. Enter agreement number. Every agreement (contract) should have a number assigned to identify that contract. If there is not an agreement number, identify the contract by the year of the contract also known as base year.
2. Enter renewal number also known as extension number. The term can only be extended 4 times. Indicate the extension by applying 1 for year 1 of the extension from the base year or 2, 3 or 4.
3. Enter amendment number. The original agreement can be amended any number of times. Each amendment should have a unique identifier consisting of current extension number and sequential amendment letter (i.e., A, B,C etc.)
4. Item 1: Enter the contractor's and the school food authority's name.
5. Item 2: Enter the effective term date of the contract.
6. Item 3: This part of the amendment form is used to indicate any provisions (paragraphs, sections, or sentences) to be amended. Show only the provisions being amended, and how they are being amended. For example, "Paragraph 6 is amended as shown: Payment shall be ~~monthly~~ quarterly."
7. The contractor's and school food authority's authorized signer should be identified, and signatures provided.