



El Camino Real Charter High School

Finance and Investment Board Committee Meeting

11-12-25 Finance and Investment Board Committee Meeting

Date and Time

Wednesday November 12, 2025 at 5:30 PM PST

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:

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

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

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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.

IMPORTANT NOTE REGARDING PUBLIC COMMENTS:

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

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

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

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

Agenda

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

	Purpose	Presenter	Time
II. Consent			6:13 PM
A. Approve Minutes of October 15, 2025, Finance and Investment Committee Meeting	Approve Minutes	Alexandra Ramirez	1 m
III. Investment			6:14 PM
A. Investment Update	Discuss	Fernando Delgado / Mike Breller	10 m
Fernando Delgado, CBO, and Mike Breller will present the October, 2025, ECRCHS Investment Update.			
B. Financial Update	Discuss	Fernando Delgado	15 m
Fernando Delgado, CBO, will present the October, 2025, ECRCHS Financial Update.			
C. Discussion and vote on Re-Investment vote annuity funds from General Account	Vote	Fernando Delgado	15 m
Prior to the vote, Fernando Delgado, CBO, will present the re-investment vote annuity funds from General Account			
IV. Finance			6:54 PM
A. Discussion and Vote to Recommend to the Full Board Approval of the October, 2025, Check Registers	Vote	Fernando Delgado / Janneyra Verduzco	10 m
Prior to the Vote to Recommend Approval, Fernando Delgado, CBO, and Janneyra Verduzco, Director of Accounting and Finance, will review the October 2025, check registers from ECRA's City National Bank Accounts.			
B. Discussion and Vote to Recommend to the Full Board Approval of the October, 2025, Credit Card Charges.	Vote	Fernando Delgado / Janneyra Verduzco	10 m
Prior to the Vote to Recommend Approval, Fernando Delgado, CBO, and Janneyra Verduzco, Director of Accounting and Finance, will review the October 2025, credit card charges.			
C. Discussion and Vote on Extension for 2024-2025 Audit	Vote	Fernando Delgado	15 m

	Purpose	Presenter	Time
Prior to the vote, Fernando Delgado, CBO, will present the Extension for 2024-2025 Audit and answer any questions.			
V. School Business			7:29 PM
A. Musical Instrument Refresh	Vote	Kevin Thurow / Ryan Guinto	10 m
Prior to the vote, Kevin Thurow, Band Teacher, and Ryan Guinto, Director of Technology, will present the Musical Instrument Refresh and answer any questions.			
B. Teacher Device Refresh	Vote	Fernando Delgado / Ryan Guinto	15 m
Prior to the vote, Fernando Delgado, CBO, and Ryan Guinto, Director of Technology, will present the teacher device refresh and answer any questions.			
VI. Closing Items			7:54 PM
A. Adjourn Meeting	Vote	Alexandra Ramirez	1 m

Coversheet

Approve Minutes of October 15, 2025, Finance and Investment Committee Meeting

Section: II. Consent
Item: A. Approve Minutes of October 15, 2025, Finance and Investment
Committee Meeting
Purpose: Approve Minutes
Submitted by:
Related Material:
Minutes for Finance and Investment Board Committee Meeting on October 15, 2025

DRAFT



El Camino Real Charter High School

Minutes

Finance and Investment Board Committee Meeting

10-15-25 Finance and Investment Board Committee Meeting

Date and Time

Wednesday October 15, 2025 at 5:30 PM

Location

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Committee Members Present

Alexandra Ramirez, Brad Wright, Steven Kofahl

Committee Members Absent

None

Committee Members who arrived after the meeting opened

Alexandra Ramirez

Guests Present

Fernando Delgado, Ryan Guinto

I. Opening Items

A. Call the Meeting to Order

Brad Wright called a meeting of the Finance and Investment Committee Committee of El Camino Real Charter High School to order on Wednesday Oct 15, 2025 at 5:30 PM.

B. Record Attendance and Guests

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

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

Alexandra Ramirez arrived at 5:31 PM.

At 5:31 p.m., the meeting was turned over to Finance Chair Ms. Ramirez, who had just arrived and assumed responsibility for the remainder of the meeting.

D. Public Comments

No public comments were received for this meeting.

E. CBO Report

II. Consent

A. Approve Minutes of September 17, 2025, Finance and Investment Committee Meeting

Brad Wright made a motion to approve the minutes from Finance and Investment Board Committee Meeting on 09-17-25.

Steven Kofahl seconded the motion.

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

Roll Call

Brad Wright Aye

Alexandra Ramirez Aye

Steven Kofahl Aye

III. Investment

A. Investment Update

Mr. Fernando Delgado, Chief Business Officer (CBO), and Ms. Janneyra Verduzco, Director of Accounting and Finance, presented the El Camino Real Charter High School (ECRCHS) Investment Update for September 2025.

• OPEB Trust:

- Beginning balance as of July 1, 2025: **\$33,407,833**

- Total OPEB retiree payments: **\$156,652**
- Net gains: **\$1,579,294**
- Quarterly investment return: **4.5%**
- Ending balance as of September 30, 2025: **\$34,830,476**
- Total portfolio increase: **4.3%**
- **Combined Investments:**
 - Grew from **\$41,606,096 (July)** to **\$43,305,381 (September)**
 - **1.9% monthly increase** and **4.1% year-to-date return**
- **Committee Discussion:**
 - Inquiry on upcoming **Treasury Bill annuity maturity**.
 - Mr. Delgado confirmed outreach to the bank for updated **two-year renewal rates**, which appear comparable to current terms.

IV. Finance

A. Financial Update

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

Ms. Janneyra Verduzco, Director of Accounting and Finance, presented the **September 2025 Check Registers** from El Camino Real Charter High School's City National Bank accounts prior to the committee's vote to recommend approval.

- **Presenter:** Ms. Janneyra Verduzco, Director of Accounting and Finance
- **Total Payments Issued:** 213
 - **150 checks**
 - **63 ACH (electronic funds transfer)** transactions
- **ACH Payments:** Represent digital transactions for regular operational expenses processed through the school's A/P account.
 - **Routine Payees:** AT&T, Amazon, Sweetwater, and iCONE
- **ASB Account:** 31 payments issued for school activities including the student store, sports uniforms, senior events, and fundraising (e.g., Chartwells for staff bagel day).
- **General Account:** Included recurring payments for charter services, SIS systems, and other operational costs.

System Enhancements:

- Mr. Fernando Delgado, CBO, reported that the check register is accessible online with detailed data by account, vendor, and description.
- The finance team is developing a **graphical reporting dashboard** to improve transparency and accessibility.

- Goal: **Reduce paper checks** and increase **ACH transactions** for better audit tracking and efficiency.
- Future expansion will include **trust and grant accounts**, providing real-time balance and activity visibility.

Board Questions and Discussion:

- **Chelsea Parker Refund:** \$45 refund for PE clothing due to student withdrawal; reimbursements allowed only with supervisor pre-approval.
- **Professional Development Reimbursements:** Must have written pre-approval and should be limited to cases where direct school payment is not feasible.
- **Brooks Transportation Costs:** Vendor charges approx. **\$850 per trip** (vs. \$1,100 for charter buses). Past issues of potential double-booking noted, though **no delays reported this year**. Mr. Delgado will follow up on vendor scheduling and vehicle branding.

Overall:

- The review emphasized **financial transparency**, **operational efficiency**, and ongoing **digital modernization** of reporting systems.

Brad Wright made a motion to Recommend to the Full Board Approval of the September, 2025, Check Registers.

Steven Kofahl seconded the motion.

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

Roll Call

Steven Kofahl	Aye
Brad Wright	Aye
Alexandra Ramirez	Aye

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

Mr. Fernando Delgado, Chief Business Officer (CBO), and Ms. Janneyra Verduzco, Director of Accounting and Finance, presented the September 2025, credit card charges.

Report Overview:

- The existing **dashboard system** continues to be used to compile and present detailed credit card transaction data.
- Each transaction includes a **purchase order (PO)** and identifies the **budget account** it impacts.
- The data extract provides transparency on **spending categories** and **departmental allocations**.

Discussion Points:

- **Equipment and Materials Charges:**

- Purchases primarily include **operational supplies** such as buckets, mops, tools, and patching materials.
- These items are used for **general maintenance and repair** work.

- **LAUSD Facility Coordination:**

- Some expenses relate to **temporary maintenance** while awaiting LAUSD's decision on longer-term facility plans.
- The school continues to address **immediate operational needs** in the meantime.

- **Transcription Services:**

- The school will **continue to use Fiverr** as its **transcription agent** for meeting documentation and reporting purposes.

Next Steps:

- Continue refining the **dashboard** for accurate and transparent financial tracking.
- Maintain communication with **LAUSD** regarding site updates and facility direction.

Summary:

- The review emphasized **financial transparency**, **budget alignment**, and **accurate documentation** of all credit card transactions using the existing reporting dashboard.

Steven Kofahl made a motion to recommend to the full board the review of the September 2025 credit card charges.

Brad Wright seconded the motion.

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

Roll Call

Brad Wright Aye

Alexandra Ramirez Aye

Steven Kofahl Aye

D. Discussion on the status of ECRCHS Grant Funding

Mr. Fernando Delgado, Chief Business Officer (CBO) presented the **El Camino Real Charter High School Grant Funding Report** and discussion on spending plans, timelines, and board approvals.

Overview:

- Total grant allocations amount to **\$5,945,338**, with **\$2,949,914.70 spent year-to-date** and **\$2,866,065.30 remaining**.
- The grants under review include:

- **Educator Effectiveness Block Grant** – \$591,871 allocation; \$44,410 remaining; expires **June 30, 2026**.
- **Arts, Music, & Instructional Materials Discretionary Block Grant** – \$2,176,757 allocation; \$1,771,872 remaining; expires **June 30, 2026**.
- **A-G Completion Grants (Access/Success & Learning Loss Mitigation)** – combined allocation of \$474,408; expires **June 30, 2026**.
- **Learning Recovery Emergency Block Grant** – \$2,702,302 allocation; \$801,403 remaining; expires **June 30, 2028** (largest and longest-term grant).

Discussion Highlights:

- Mr. Delgado noted that the **Educator Effectiveness** and **Arts, Music, & Instructional Materials (AMIM)** grants will **expire in June 2026**, making them priority areas for completion and expenditure planning.
- The **Learning Recovery Emergency Block Grant** remains available until **June 2028** and is the largest grant in the portfolio.
- Mr. Wright inquired whether the **AMIM Block Grant** could be used beyond VAPA-related expenses. Mr. Delgado confirmed it is a **discretionary grant**, allowing flexibility in use as long as expenditures align with approved purposes.
- Mr. Kofahl asked whether the **arts, music, and instructional materials groups** determine allocations internally. Mr. Delgado clarified that to avoid confusion seen last year, a **structured spending plan with milestones** is now required before funds are released.
- He emphasized the importance of using funds for **one-time costs** such as equipment and systems rather than **ongoing or fixed expenses** to maintain long-term sustainability.

V. School Business

A. Capitalization Project: Office Furniture Modernization

Fernando Delgado, CBO, and Ryan Guinto, Director of Technology, presented the **Office Furniture Modernization Project** planned for **Winter Break 2025**, including scope, cost breakdown, and implementation timeline.

Overview:

- After completing classroom and instructional space upgrades over the summer, the focus will shift to **office modernization**.
- The upcoming phase includes **Room 205, Room 205B, Room 206, and Counseling Office 2**.

- The goal is to modernize administrative areas, replacing older carpeted spaces with new ergonomic furniture to enhance workspace efficiency and presentation, especially in high-traffic visitor areas.

Project Details:

- **New furniture installation:** ergonomic desks, chairs, shelving, and storage units.
- **Existing furniture** will be repurposed and redistributed elsewhere on campus.
- **Furniture cost:** approximately **\$96,120**, based on the preliminary budget provided by **Jules Seltzer Associates**.
- **Manufacturer:** Herman Miller – includes a **12-year warranty** with free materials, labor, and quarterly servicing.
- **Flooring abatement** and potential **polished concrete upgrades** will be coordinated with **LAUSD** pending cost review and possible future board approval.

Budget Summary:

Room 205	\$26,544.23
Room 205B	\$16,530.55
Room 206	\$47,880.03
Counseling Office 2	\$5,165.21
Total Estimated Cost	\$96,120.02

Key Considerations:

- This project covers **furniture only**; flooring and abatement expenses will be addressed once LAUSD completes testing.
- The upgrade will support the **business office, payroll office, and CBO storage area**, enhancing professional appearance and functionality.
- The design standard aligns with previous modernization phases for visual and operational consistency across campus offices.

Next Steps:

- Finalize procurement and schedule installation during **Winter Break 2025**.
- Await **LAUSD's abatement cost estimates** before proceeding with any structural updates.
- Present any additional costs for **board approval**, if necessary.

Summary:

The **Office Upgrade / Conversion Project** marks the next stage in ECRCHS's campus modernization initiative. It supports a professional, efficient, and cohesive administrative environment while ensuring long-term value through durable furnishings and thoughtful resource repurposing.

Steven Kofahl made a motion to recommend to the full board the capitalization project for office furniture modernization.

Brad Wright seconded the motion.

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

Roll Call

Brad Wright Aye

Alexandra Ramirez Aye

Steven Kofahl Aye

B. Approval of the Arts, Music, & Instructional Materials Block Grant

Fernando Delgado, CBO, and Ryan Guinto, Director of Technology, presented the **Arts, Music, and Instructional Materials (AMIM) Block Grant Plan**.

Purpose:

To review the **Arts, Music, and Instructional Materials (AMIM) Block Grant Plan** and request board approval to utilize the remaining **\$1,771,872.38** of grant funds, to be fully expended by **June 30, 2026**.

Overview:

The AMIM Block Grant, originating from **AB 181 (2022)**, provides one-time, flexible funding to support arts, music, instructional materials, and related improvements. Funds can cover staff, facilities, operations, and materials, with broad discretion to meet post-COVID instructional and programmatic needs.

Key Funding Focus Areas:

1. **Enhancement of VAPA Programs** – strengthen Visual and Performing Arts offerings and maintain instruments.
2. **Professional Development** – support staff training for instructional and climate improvement.
3. **Facility Upgrades** – improvements for Visual Arts, Music, and multipurpose spaces.
4. **Technology and Equipment Refresh** – classroom and staff technology modernization.
5. **Program Expansion** – develop new pathways and interdisciplinary collaboration.

Program Highlights and Discussion Points:

• Theatre and Performing Arts:

- Upgrades to theatrical lighting, stage equipment, and audio/visual systems.
- Installation of a rotating stage platform for dynamic live productions.
- Potential curtain track automation and laser projection mapping for performances and school events.

- Work planned for **Thanksgiving Break**, with **Anderson Hall** updates to follow.

- **Music and Audio Production:**

- Purchase of professional-grade sound equipment, mixers, and recording tools.
- Integration with **journalism, broadcasting, and filmmaking** programs.
- Collaboration between teachers and external industry professionals for experiential learning.
- Plans to host live “Foley shows” and expand student career pathways.

- **Instrumental Music Program:**

- Instrument repair and replacement, with an emphasis on lifecycle management.
- Acquisition of a new equipment trailer to replace outdated storage units.

- **Visual Arts Program:**

- Expansion into digital arts using **Procreate** and new **print-making tools**.
- Addition of 3D printers and digital tablets for creative coursework.

- **Robotics and Engineering Program:**

- Modernization of learning spaces into a “MakerSpace” environment.
- Inclusion of 3D printing, storage, and updated engineering equipment.

- **ECR Media Production Studio:**

- Creation of a state-of-the-art space for music, audio, journalism, and podcast production.
- Integration with the Video Production Lab for broadcasting and film projects.
- Designed as a marketing feature for prospective students.

- **Teacher and Staff Device Refresh:**

- Replacement of 2020-issued staff computers to maintain a five-year lifecycle.
- Repurposing or resale of old units to recover costs.

- **Computer Lab Refresh:**

- Replacement of outdated 2017 lab devices.
- Establishment of a **High-Performance Lab** for CAD, Autodesk, and resource-intensive applications, also serving as an **eSports** and **engineering lab**.

Implementation and Timeline:

- Project designs and procurement will be finalized by **December 2025**, with updates shared with the Board.
- Equipment purchases are prioritized as **Phase 1**, followed by deferred maintenance and space upgrades over **Summer 2026**.
- All expenditures to remain within the allocated **\$1.77 million**, with any necessary adjustments brought back to the Board for approval.

Summary:

The AMIM Block Grant will fund comprehensive arts, media, and instructional technology enhancements across multiple programs, benefiting a broad range of students and staff. The initiative supports ECRCHS's vision to provide modern, engaging, and career-aligned learning environments through strategic use of one-time funding.

Brad Wright made a motion to recommend to the full board the approval of the arts, music and instructional materials Block Grant.

Steven Kofahl seconded the motion.

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

Roll Call

Steven Kofahl	Aye
Brad Wright	Aye
Alexandra Ramirez	Aye

VI. Closing Items

A. Adjourn Meeting

Steven Kofahl made a motion to adjourn the meeting.

Brad Wright seconded the motion.

single voice vote

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 6:35 PM.

Respectfully Submitted,
Ryan Guinto

Coversheet

Investment Update

Section:	III. Investment
Item:	A. Investment Update
Purpose:	Discuss
Submitted by:	
Related Material:	III. A - October 2025 Investment Summary.pdf III. A - 3Q25 El Camino Real.pdf

EL CAMINO REAL CHS INVESTMENTS REVIEW FISCAL YEAR 2025-2026

2025-2026			Year End		Contributions									
					Jul-25	Aug-25	Sep-25	Oct-25				Executive Summary-OPEB		
										\$ 33,407,833 Beginning Balance at 07/01/25				
										\$ (211,918) OPEB Payments				
			OPEB Retiree Pmts.		\$ (52,048.18)	\$ (53,348.18)	\$ (51,255)	\$ (55,267)						
										Month	\$ 2,032,682	Gains/Losses	5.8%	Invest. Change
										1.1%	\$ 35,228,596	Current Ending	5.5%	Total Change
										Month	YTD			
										N/A				
			Fiduciary Mgt		\$ 2,675,796	\$ 2,662,714	\$ 2,744,203	\$ 2,696,362	\$ 2,686,061	-0.4%		0.4%		
			Beacon Pointe		\$ 30,732,037	\$ 30,872,732	\$ 31,419,534	\$ 32,134,114	\$ 32,542,536	1.3%		5.9%		
El Camino Real CHS			General											
										Month	YTD			
			Fiduciary Mgt		\$ 336,856	\$ 334,972	\$ 345,182	\$ 339,097	\$ 337,601	-0.4%		0.2%		
			Beacon Pointe		\$ 6,989,939	\$ 7,013,406	\$ 7,126,190	\$ 7,254,210	\$ 7,338,504	1.2%		5.0%		
			US Bank Holdings		\$ 7,326,795	\$ 7,348,378	\$ 7,471,371	\$ 7,593,307	\$ 7,676,106	1.1%		4.8%		
Annuity			3 Yr. (8/26)Fixed @ 4.80%	Midland	\$ 439,179	\$ 440,931	\$ 443,487	\$ 444,799	\$ 446,287	0.3%		1.6%		
			2Yr. (10/25)@ 4.89%	CNB /T-Bill	\$ 432,289	\$ 433,808	\$ 435,397	\$ 436,800	\$ 438,273	0.3%		1.4%		
				Combined	\$ 8,198,263	\$ 8,223,117	\$ 8,350,255	\$ 8,474,906	\$ 8,560,666	1.0%		4.4%		
			Month End -Combined		\$ 41,606,096	\$ 41,758,563	\$ 42,513,992	\$ 43,305,381	\$ 43,789,262	1.1%		5.2%		



El Camino Real Charter High School

AS OF SEPTEMBER 30, 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

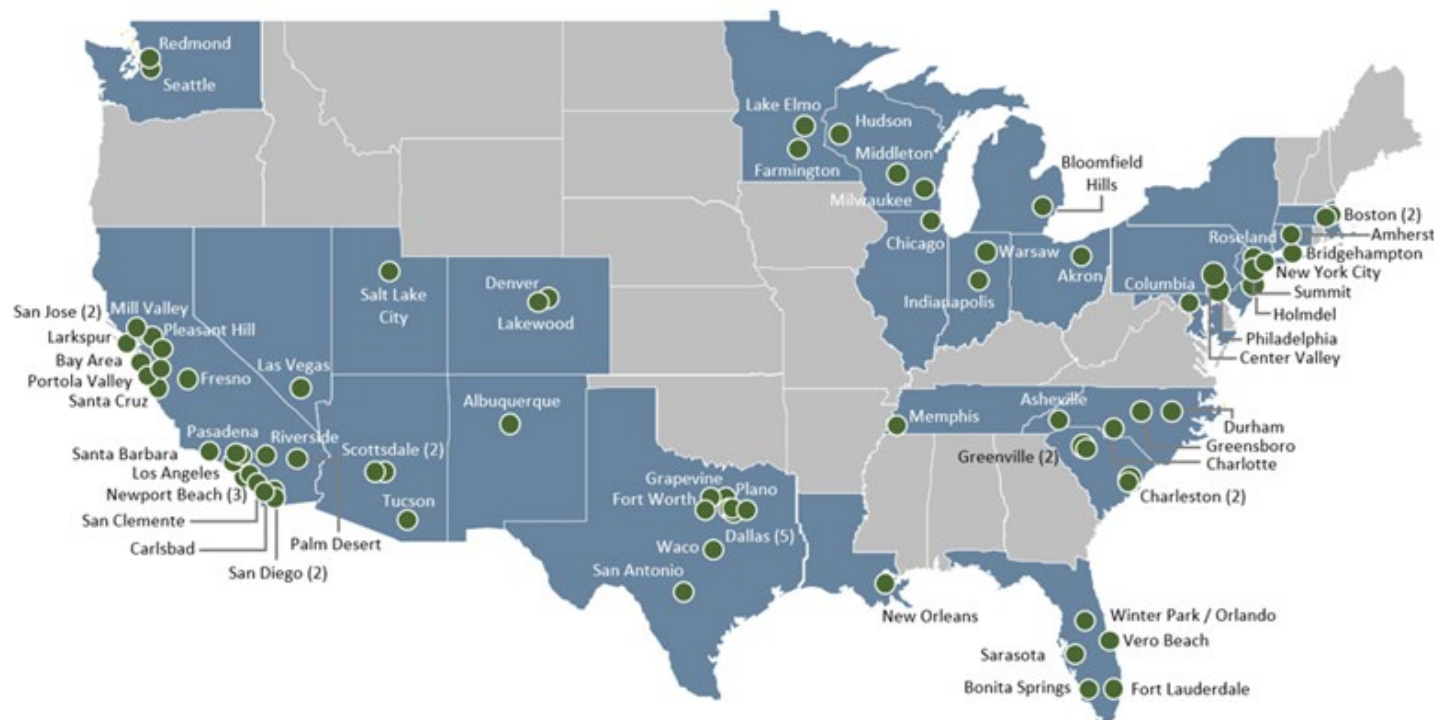
Institutional Investing and
Consulting Experience

\$54B

Assets Under
Advisement*

700+

Investment Professionals
Across 75 Regional Offices



MARKET PERFORMANCE 3Q25

U.S. Equities

- The S&P 500 was up +8.1% in the third quarter of 2025. Trade policy announcements and economic uncertainty remain the focus of the market year-to-date.
- U.S. companies remain 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.
- Information Technology led all GICS sectors, finishing up +11.5%. Consumer Staples (-2.5%) lagged all sectors in the quarter. Year-to-date Communication Services (+23.4%) and Information Technology (+22.0%) have been the drivers of performance.
- Growth (+10.5%) outperformed Value (+5.3%) during the quarter. Year-to-date Growth +17.2% extended its outperformance Value +11.7%.

Non-U.S. Equities

- Non-U.S. developed equities posted a positive +5.8% return during the quarter, underperforming domestic equities.
- Emerging Market equities outperformed domestic equities in 3Q25, posting a +10.6% return. Year-to-date Non-U.S. Developed and Emerging Market equities have outperformed the S&P by +10.3% & +12.7% respectively.
- Non-US equities have buoyed diversified portfolios during the first three quarters of the year. 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 +2.0% and U.S. Muni bonds were up +3.0% in the quarter. Year-to-date Core bonds continue to outperform Munis by +3.5%. Higher go-forward yields - and high *real* yields – remain positive valuation signals for bonds.
- Yields fell across all maturities in 3Q25. U.S. Treasury 2-year notes were down -11 basis points to 3.61%, 10-year notes ended the quarter down -8 basis points to 4.15%. Thus, the Yield curve (2x10 year) steepened by 3 basis points and remains positively sloped.
- Investment Grade Corporate bonds returned +2.6%, as spreads tightened during the quarter by -9 basis points, finishing at 74 basis points. U.S. High Yield bonds slightly underperformed Investment Grade, posting a positive +2.5% return in 3Q25 as spreads also tightened by -23 basis points, ending the quarter at 267 basis points.

Non-U.S. Fixed Income

- Global Developed Market bonds returned +0.6% for the quarter, underperforming U.S. Core taxable bonds. Yields on the Global Aggregate ended the quarter at 3.48%, with spreads about flat (-3 basis points).
- Emerging Market Sovereign bonds (EM) finished with a positive return of +3.4%, beating Global Developed Markets by 2.8% in 3Q25. The yield on EM sovereign debt ended the quarter at 6.01%, with spreads tightening by -21 basis points.
- Year-to-date Global Developed and Emerging Market bonds outperformed U.S. Core by +1.8% and +2.4% respectively.

ECONOMIC PERFORMANCE 3Q25

U.S. Economy

- U.S. GDP increased at a rate of 3.8% in 2Q25. Economists expect a significant slowdown in GDP for 3Q25. The probability of a recession decreased during the quarter, ending at 33%. Future GDP projections of 1.2% for 4Q25 indicate more economic slowdown.
- The Fed cut interest rates by 25 basis points in the quarter as the labor market is softened - inflation remains sticky above their 2% target, creating a difficult policy balancing act. There is continued debate about where the neutral policy rate (r^*) is in the current environment but it is most likely above pre-pandemic levels.
- The ISM Manufacturing PMI averaged 48.6 during 3Q25, down -0.1 points from the prior quarter and the ISM Services PMI averaged 50.7, down -0.1 points. Both metrics are trending towards an economic slowdown hovering around the critical mark of 50 (all values above 50 indicate economic expansion).

Employment

- Job openings fell slightly and remain just over 7.2 million during the quarter, well below the March 2022 peak of 12 million. The quits rate averaged 2.4%, up +0.3% from the previous quarter.
- Non-farm payrolls averaged 41K per month in 3Q25, down -14K from the prior quarter.
- The U.S. Unemployment Rate averaged 4.3% in 3Q25, up slightly from the prior quarter. Average hourly earnings were flat during the quarter at 3.8%. Labor Force Participation dropped down -0.2% to 62.3% in 3Q25.

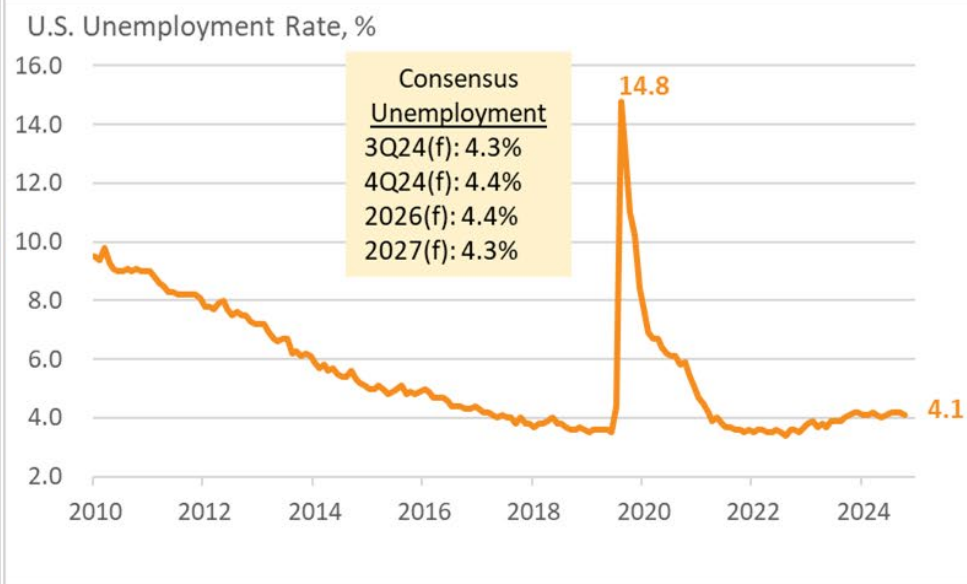
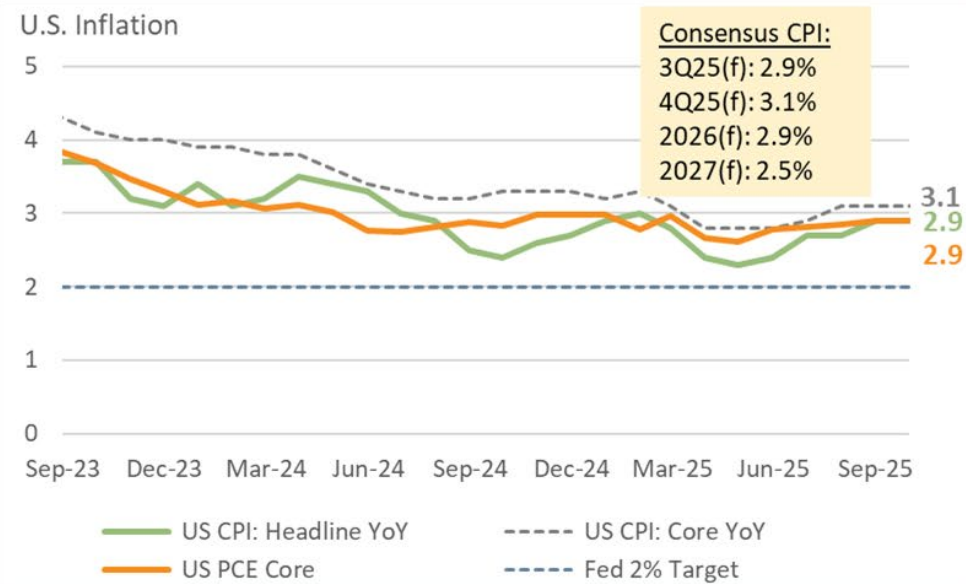
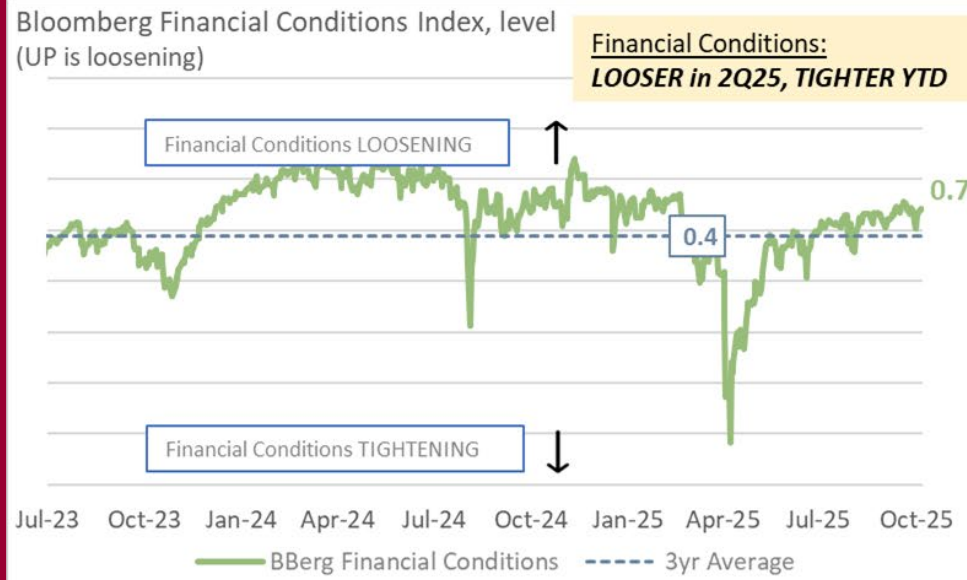
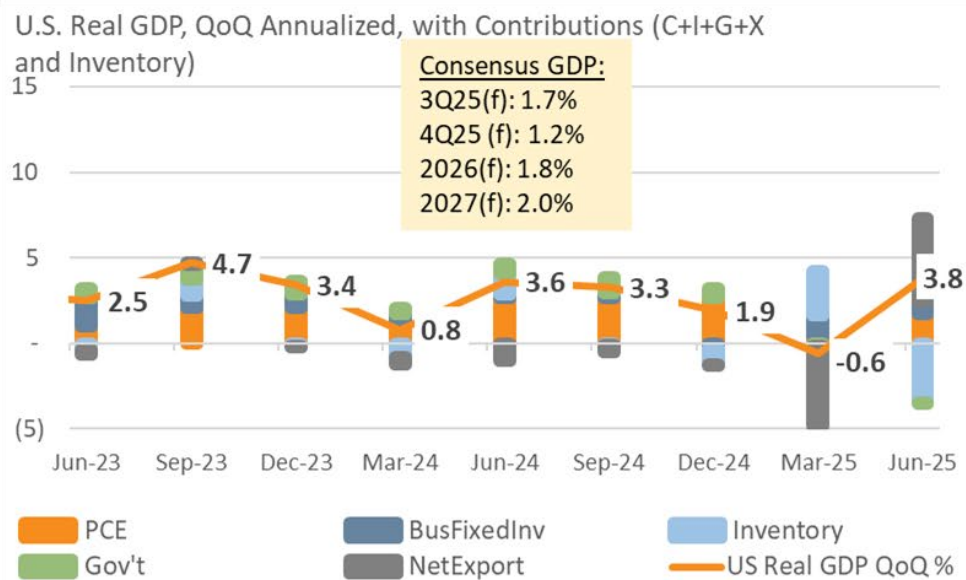
U.S. Inflation

- Inflation ticked up across the board and remains above the Federal Reserve's target, with the U.S. Consumer Price Index (CPI Headline) averaging 2.8% for the quarter, up +0.4% from the previous quarter. Projections of 3.1% for the next quarter suggest an uptick in price pressures.
- U.S. Core CPI (less food and energy) averaged 3.1% for the quarter, up +0.3% from the 2Q25 average. "Supercore" inflation (Core Services inflation less housing) was up +0.3% to 3.2%. All measures are going the opposite direction of the Fed's preferred 2% level.
- The U.S. Personal Consumption Expenditure Core Price Index (PCE Core), the Fed's inflation target measure, averaged 2.9% during the quarter, an increase of +0.2% from the prior. 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 loosened during the quarter as credit spreads tightened, and stocks rose. Recession probabilities have increased 13% since the start of the year as policy uncertainty and the effects from proposed tariffs materialize. The U.S. dollar continued to depreciate, as policy weighs on safe-haven status.
- 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.


U.S. ECONOMIC REVIEW



POINTE OF VIEW

Secular Theme: *“Financial Repression”*

Cyclical Theme: *“A whiff of stagflation”*



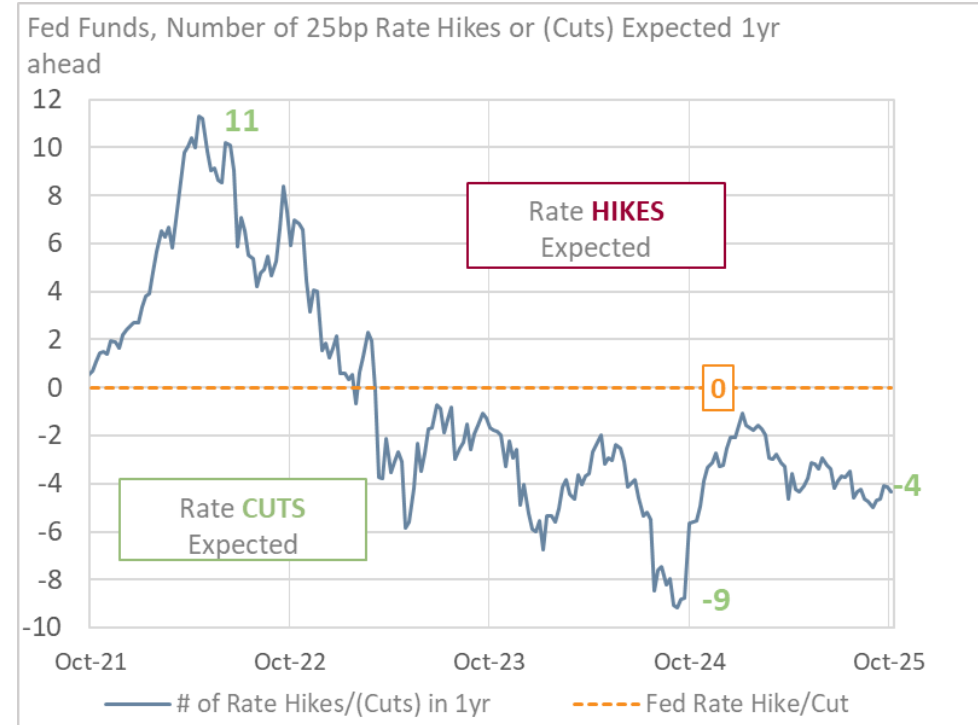
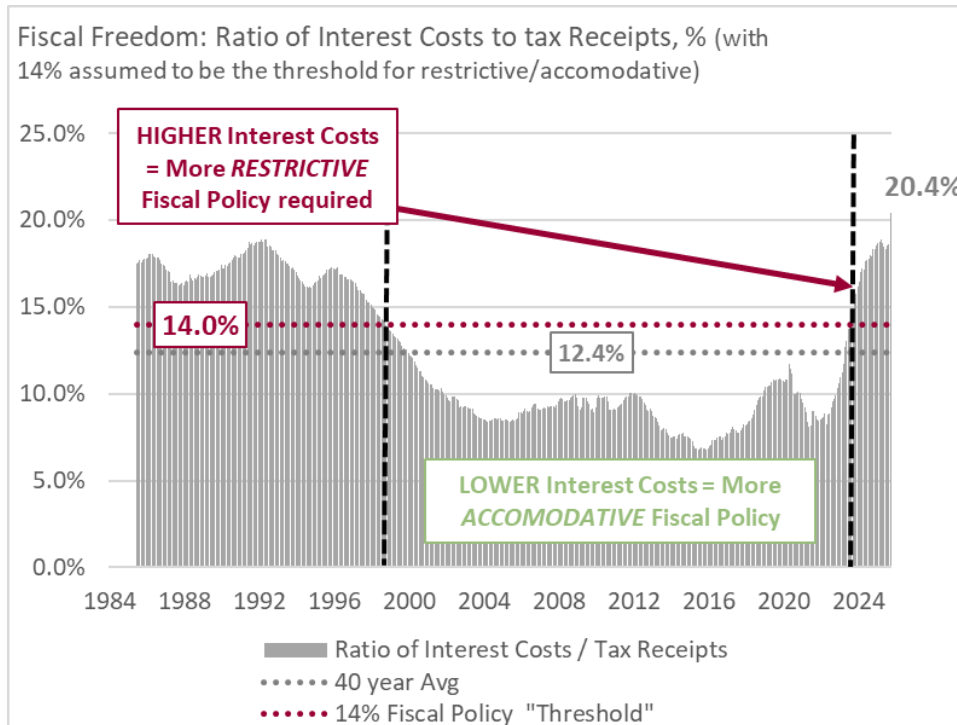
“Financial Repression”¹ remains our primary secular thesis. The U.S. budget deficit and the national debt are significant issues but only sovereign analysts, economists, and the media are focused on them – with little serious attention paid by politicians. The bond market, however, has begun to take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

While chaotic policy announcements have shaken confidence, the U.S. economy has demonstrated surprising resilience. The 'One Big Beautiful Bill' Act (OB3) provides further support in the form of pro-growth policies: low personal and corporate tax rates, deregulation and accelerated depreciation. An uptick in inflation may prove transitory - the Fed is navigating their dual mandate by focusing on the softening labor market.

The economy is slowing, and a ‘whiff of stagflation’ is our base-case cyclical scenario. The Fed resumed interest rate normalization to manage nascent labor market weakness, and aggressive immigration policy has reduced the supply of labor - and potential GDP. Pro-cyclical fiscal policy and hopes for an A.I.-driven productivity bounce counter the headwinds from the secular outlook.

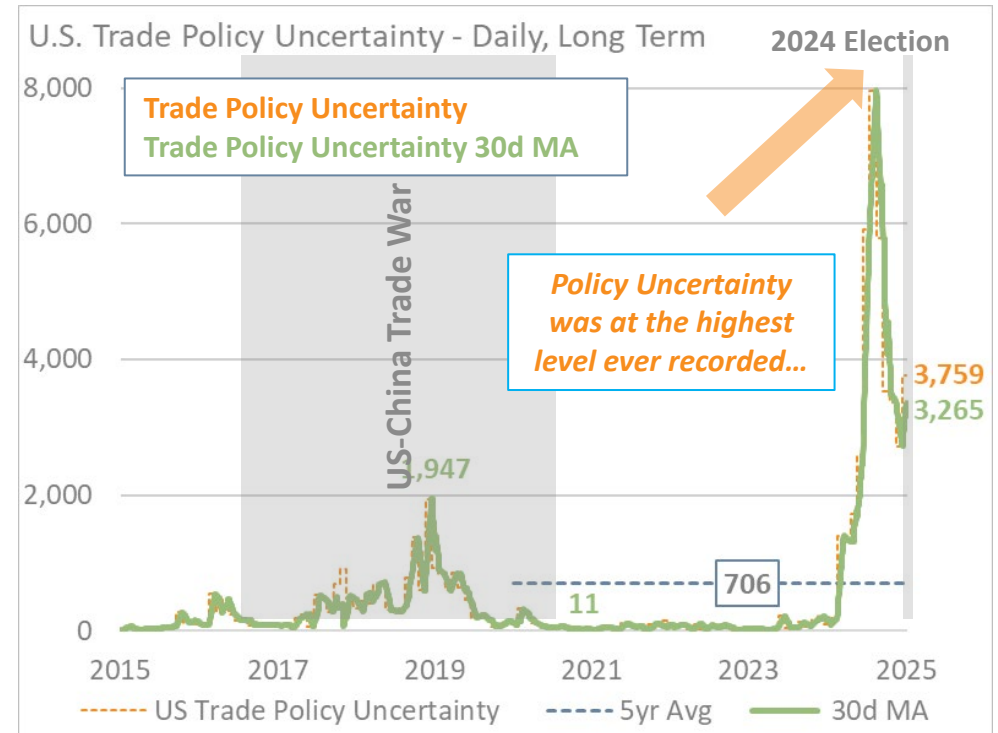
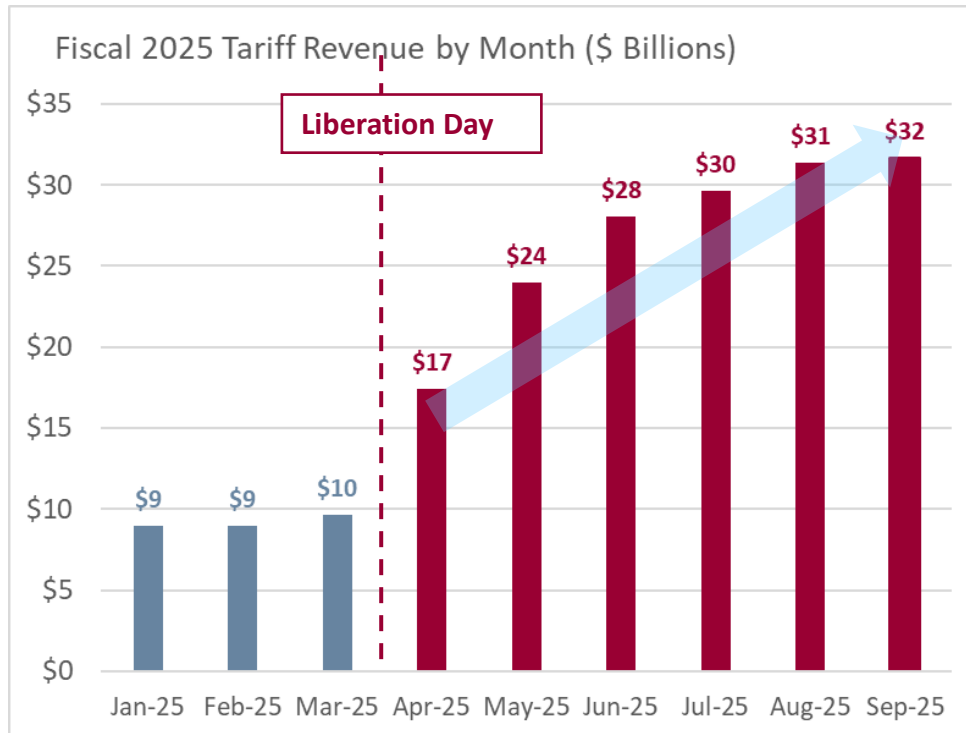
We remain “risk on.” While valuations appear stretched in some areas of the market, there are opportunities for selective risk-taking. We favor maintaining our overweight to U.S. Large Cap Value over U.S. Large Cap Growth, and an overweight to U.S. and International equities. Fixed Income yields are attractive, but we remain Underweight to fund our “risk on” posture. We continue to like private market alternatives given higher expected returns while dampening volatility.

FISCAL FREEDOM AND THE FEDERAL RESERVE OUTLOOK



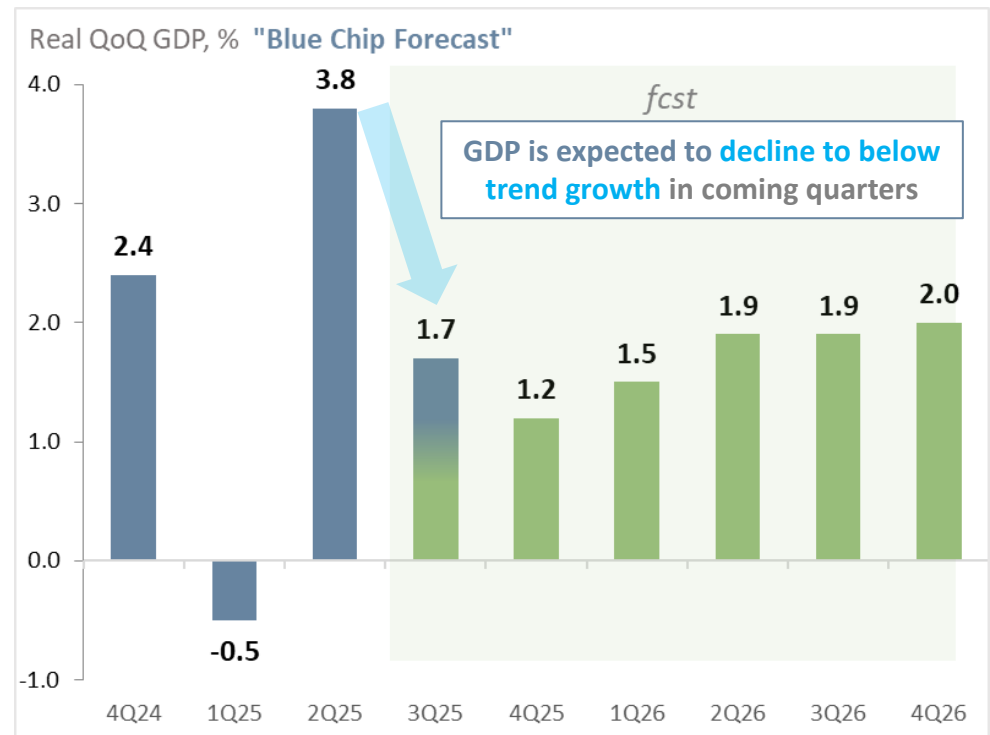
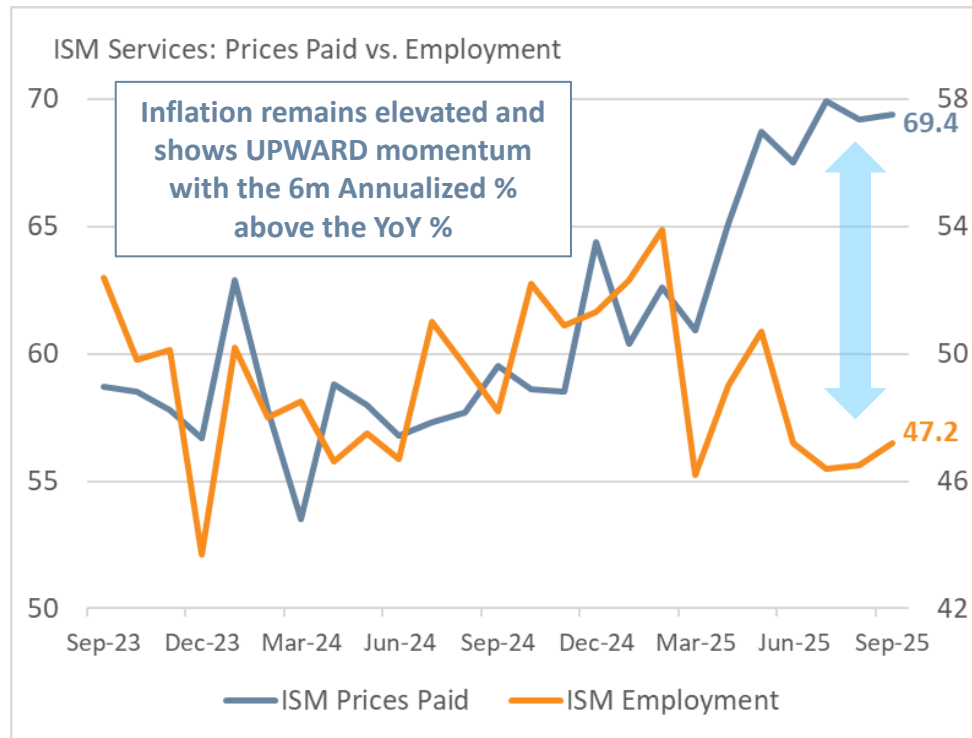
- The government has fewer fiscal degrees of freedom with interest costs above the significant 14% of tax revenue threshold. Historically, when this level of tax revenues is allocated to interest payments, the government's flexibility to fund other priorities is limited, including counter-cyclical economic policies.
- The last time Congress and the President were “forced” to consider austerity was in the 1990s. Since then, fiscal policy accommodation has been the norm.
- Despite inflationary pressure from tariffs, the Federal Reserve is expected to cut interest rates four times over the next 12 months. The outlook reflects mounting evidence of cooling economic activity and disinflationary trends across service and housing sectors.

TARIFF RECEIPTS BOOST REVENUE. TRADE UNCERTAINTY WANING



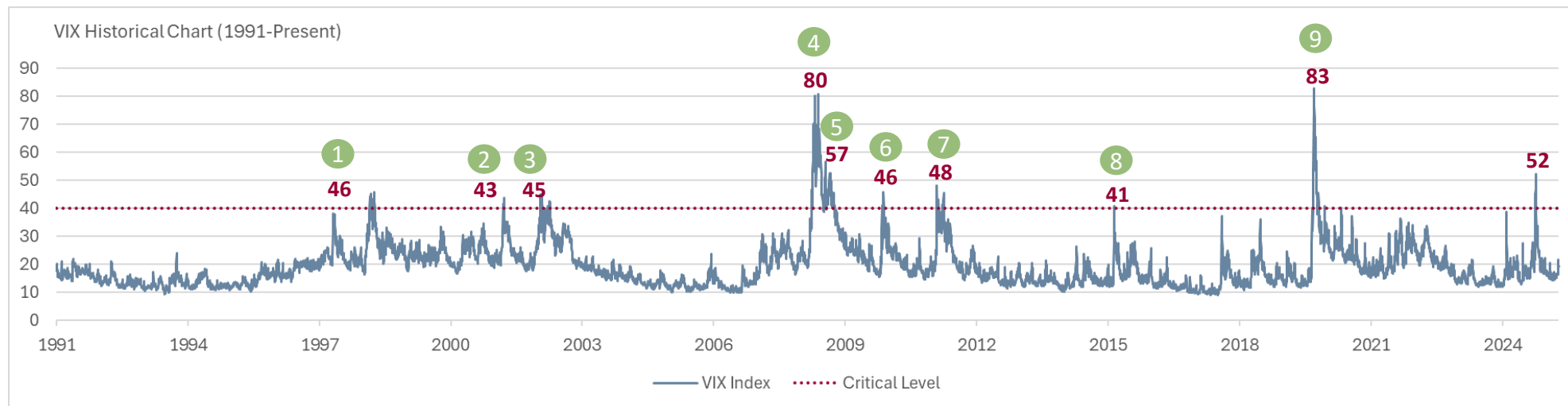
- Monthly tariff revenue climbed rapidly following the 'Liberation Day' announcement. The United States appears to be on an annualized tariff revenue run rate of about \$360 billion.
- The Trade Policy Uncertainty Index surged to the highest levels recorded during the 1H25. Elevated trade uncertainty is likely to weigh on the economy, but it has not yet had a significant effect on activity. We are past the peak of trade uncertainty and the index is beginning to roll over.

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



- The link between the Prices Paid and the Employment components of the ISM Services PMI Index has decoupled since ‘Liberation Day,’ aligning with our cyclical theme of ‘A Whiff of Stagflation.’ Normally, a decline in employment leads to lower inflation due to reduced demand. However, when inflation is driven by supply-side constraints such as tariffs, a drop in employment can exacerbate inflationary pressures.
- Real GDP estimates for 2Q25 have been revised higher as the effect of imports recorded during the 1Q25 tariff front-running reverses. Forecasts for the next several quarters show a decline to below trend growth before a return to trend in 2H26 as global economic uncertainty continues to ease.

VOLATILITY CREATES OPPORTUNITIES



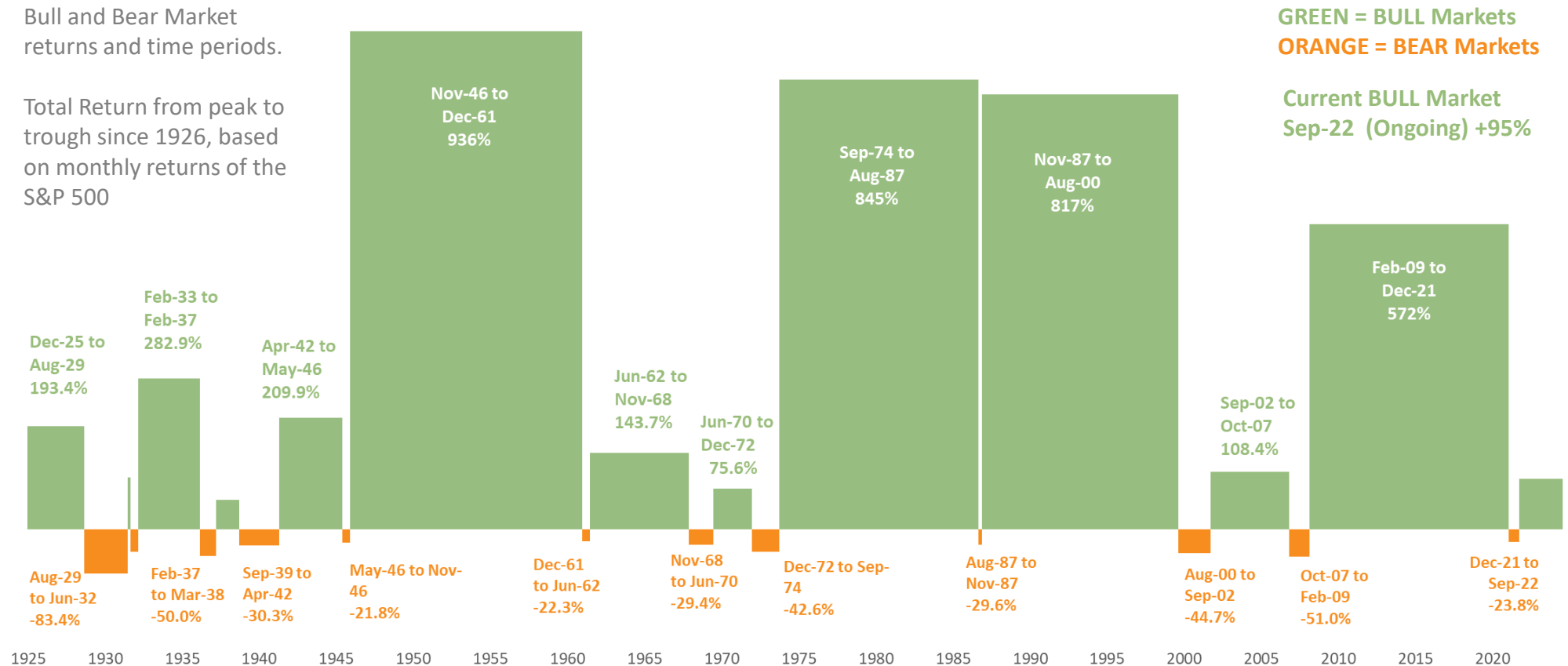
How has the **S&P 500** performed after the VIX breaches **40**:

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	24.1%	31.8%	?	?	?	?

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% in 34 days) and it took just 55 days to get back to a new all-time high.
- We remain in a bull market that started in September 2022 (+95%).

MACRO THEMES



CURRENT INVESTMENT THEMES AND CATALYSTS – OCTOBER 2025

Secular Theme – “Financial Repression”

- **Financial Repression remains the long-term operating framework** as governments work to reduce the high debt levels accumulated during the 2008/09 Great Financial Crisis and COVID mitigation efforts. Over our cyclical horizon we expect that **repression policies will remain on “pause” 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 has 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 in 1H25 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 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 1H26.
- 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 weakening labor market combined with tariff-driven inflation places the Fed in a difficult position as it seeks to balance its dual mandate.
- 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, Labor, Fed Independence and Debt Fears”

- The Fed’s effort to get inflation under control was working, but a **“whiff of stagflation” outlook is complicating policy** as the Fed wrestles with whether to focus on supporting emerging labor market risks by lowering rates or raising rates to fight rising inflation.
- **Labor market risks are emerging** as the administration’s restrictive immigration policy constrains labor supply, while erratic policy actions dampen labor demand. In response, the Fed has initiated what may mark the beginning of a rate-cutting cycle despite rising inflation.
- The U.S. Treasury “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.
- The Administration’s **unprecedented attacks** on the Fed risk undermining the institution’s perceived credibility. Empirical research consistently shows that central banks with weaker perceived independence have diminished inflation-fighting credibility, leading to persistently higher inflation rates.
- 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 – SEPTEMBER 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	27.53	17.58	18.83
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	25.14	16.47	15.30
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	17.24	14.59	10.72
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	14.83	13.88	9.91
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	13.48	11.56	9.77
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	11.83	11.53	9.23
International Equity	22.78	4.96	-0.98	11.19	14.65	-6.05	22.39	10.27	14.82	-14.48	14.65	9.15	11.65	11.15	8.17
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	11.65	8.41	8.01
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	10.39	7.91	7.99
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	9.38	7.02	5.20
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	9.04	6.78	4.59
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	6.86	6.10	3.96
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	6.13	2.98	2.08
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	3.17	-0.45	1.84

Data as of September 30, 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.

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

El Camino Real High School

As of September 30, 2025

	Major Benchmark Returns					
	Quarter	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
US Equity						
S&P 500 Index	8.1	14.8	17.6	24.9	16.5	15.3
Russell 1000 Index	8.0	14.6	17.7	24.6	16.0	15.0
Russell 1000 Growth Index	10.5	17.2	25.5	31.6	17.6	18.8
Russell 1000 Value Index	5.3	11.7	9.4	17.0	13.9	10.7
Russell Midcap Index	5.3	10.4	11.1	17.7	12.7	11.4
Russell 2000 Index	12.4	10.4	10.8	15.2	11.6	9.8
Russell 2000 Growth Index	12.2	11.7	13.6	16.7	8.4	9.9
Russell 2000 Value Index	12.6	9.0	7.9	13.6	14.6	9.2
Russell 3000 Index	8.2	14.4	17.4	24.1	15.7	14.7
International Equity						
MSCI AC World Index	7.7	18.9	17.8	23.7	14.1	12.5
MSCI ACWI ex USA Equal-Weighted Index	8.7	25.1	14.4	16.0	7.5	7.0
MSCI EAFE (Net)	4.8	25.1	15.0	21.7	11.2	8.2
Fixed Income						
90 Day U.S. Treasury Bill	1.1	3.2	4.4	4.8	3.0	2.1
Blmbg. U.S. Aggregate Index	2.0	6.1	2.9	4.9	-0.4	1.8
Blmbg. U.S. Government Index	1.5	5.4	2.1	3.6	-1.3	1.2
Real Estate						
FTSE NAREIT All REITs Index	2.7	4.5	-4.1	8.3	6.8	6.5
NCREIF Property Index	1.2	3.7	4.6	-2.6	3.8	5.0
Inflation						
CPI - All Urban Consumers (Unadjusted)	0.7	2.9	3.0	3.0	4.5	3.2

El Camino Real OPEB-Total Composite

Total Composite
As of September 30, 2025

	Allocation		Performance (%)							Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	
Total Composite	34,796,603	100.0	4.7	11.9	9.8	15.4	-	-	4.7	Sep-21
<i>Policy Index</i>			5.4	13.5	11.4	15.6	-	-	5.2	Sep-21
Total Equity	20,159,217	57.9	6.2	15.3	13.6	21.8	-	-	6.9	Sep-21
<i>MSCI AC World Index (Net)</i>			7.6	18.4	17.3	23.1	13.5	11.3	9.0	Sep-21
Total Domestic Equity	13,473,839	38.7	6.0	12.5	13.8	22.4	-	-	8.1	Sep-21
<i>Russell 3000 Index</i>			8.2	14.4	17.4	24.1	15.7	13.7	10.5	Sep-21
Total International Equity	6,685,377	19.2	6.4	21.5	13.2	20.9	-	-	5.1	Sep-21
<i>MSCI AC World ex USA (Net)</i>			6.9	26.0	16.4	20.7	10.3	7.5	6.1	Sep-21
Total Fixed	9,378,639	27.0	2.4	6.5	2.8	5.9	-	-	0.5	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			2.0	6.1	2.9	4.9	-0.4	2.1	-0.5	Sep-21
Total Alternatives	5,144,934	14.8	3.5	7.7	7.4	12.1	-	-	4.4	Sep-21
<i>Custom Alts Index</i>			5.0	12.3	8.7	14.9	-	-	5.1	Sep-21
Total Cash	113,813	0.3	1.0	3.7	5.2	4.9	-	-	3.7	Sep-21
<i>90 Day U.S. Treasury Bill</i>			1.1	3.2	4.4	4.8	3.0	2.6	3.6	Sep-21

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	13,473,839	38.7	35.0	20.0 - 50.0	3.7	Yes
International Equity	6,685,377	19.2	20.0	10.0 - 30.0	-0.8	Yes
Fixed Income	9,378,639	27.0	30.0	20.0 - 50.0	-3.0	Yes
Alternatives	5,144,934	14.8	15.0	0.0 - 25.0	-0.2	Yes
Cash	113,813	0.3	0.0	0.0 - 10.0	0.3	Yes
Total	34,796,603	100.0	100.0		0.0	

El Camino Real OPEB-Total Composite

Total Portfolio
As of September 30, 2025

	Allocation		Performance (%)							Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	
Total Composite	34,796,603	100.0	4.7	11.9	9.8	15.4	-	-	4.7	Sep-21
<i>Policy Index</i>			5.4	13.5	11.4	15.6	-	-	5.2	
Total Equity	20,159,217	57.9	6.2	15.3	13.6	21.8	-	-	6.9	Sep-21
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Total Domestic Equity	13,473,839	38.7	6.0	12.5	13.8	22.4	-	-	8.1	Sep-21
<i>Russell 3000 Index</i>			8.2	14.4	17.4	24.1	15.7	13.7	10.5	
Fiduciary Management: Large Cap Instl	2,696,362	7.7	0.8	6.7	2.6	17.2	-	-	6.9	Sep-21
<i>Russell 1000 Value Index</i>			5.3	11.7	9.4	17.0	13.9	9.5	8.0	
Schwab US Large Cap Value Index	1,211,497	3.5	5.3	11.6	9.4	-	-	-	13.6	Nov-22
<i>Russell 1000 Value Index</i>			5.3	11.7	9.4	17.0	13.9	9.5	13.6	
Vanguard S&P 500 ETF	5,382,208	15.5	8.1	14.7	17.5	24.9	-	-	11.7	Sep-21
<i>S&P 500 Index</i>			8.1	14.8	17.6	24.9	16.5	14.5	11.7	
Schwab US Large Cap Growth Index	3,009,017	8.6	10.5	17.2	25.5	-	-	-	30.0	Nov-22
<i>Russell 1000 Growth Index</i>			10.5	17.2	25.5	31.6	17.6	18.1	30.1	
Virtus Kar Mid Cap Core I	1,174,756	3.4	0.6	3.3	-0.8	-	-	-	9.1	Dec-23
<i>Russell Midcap Index</i>			5.3	10.4	11.1	17.7	12.7	10.1	18.8	
Total International Equity	6,685,377	19.2	6.4	21.5	13.2	20.9	-	-	5.1	Sep-21
<i>MSCI AC World ex USA (Net)</i>			6.9	26.0	16.4	20.7	10.3	7.5	6.1	
Artisan International Value Instl	2,807,389	8.1	5.2	17.7	9.5	22.5	-	-	9.6	Sep-21
<i>MSCI EAFE Value Index (Net)</i>			7.4	31.9	22.5	25.7	15.7	8.2	11.4	
American Europacific F3	2,797,065	8.0	6.3	23.5	14.8	19.7	-	-	2.4	Sep-21
<i>MSCI EAFE Growth Index (Net)</i>			2.2	18.5	7.8	17.8	6.6	6.9	2.3	

El Camino Real OPEB-Total Composite

Total Portfolio
As of September 30, 2025

	Allocation		Performance (%)							
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	Inception Date
Lazard Emerging Markets Eq Advantage	1,080,923	3.1	10.1	27.9	20.3	20.7	-	-	20.7	Oct-22
<i>MSCI Emerging Markets (Net)</i>			10.6	27.5	17.3	18.2	7.0	6.2	18.2	
Total Fixed	9,378,639	27.0	2.4	6.5	2.8	5.9	-	-	0.5	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			2.0	6.1	2.9	4.9	-0.4	2.1	-0.5	
PGIM Total Return Bond	4,678,184	13.4	2.4	-	-	-	-	-	4.6	Feb-25
<i>Blmbg. U.S. Aggregate Index</i>			2.0	6.1	2.9	4.9	-0.4	2.1	5.6	
Dodge & Cox Income	4,700,455	13.5	2.5	6.9	3.4	6.6	-	-	0.9	Sep-21
<i>Blmbg. U.S. Aggregate Index</i>			2.0	6.1	2.9	4.9	-0.4	2.1	-0.5	
Total Alternatives	5,144,934	14.8	3.5	7.7	7.4	12.1	-	-	4.4	Sep-21
<i>Custom Alts Index</i>			5.0	12.3	8.7	14.9	-	-	5.1	
Swan Hedged Equity US ETF	1,801,716	5.2	6.0	11.2	12.4	14.6	-	-	7.6	Sep-21
<i>60% S&P 500 / 40% Bloomberg US Aggregate</i>			5.7	11.4	11.7	16.7	9.6	9.7	6.9	
PGIM Global Real Estate Fund	671,798	1.9	3.7	10.3	-0.2	10.9	-	-	-0.6	Sep-21
<i>FTSE EPRA/NAREIT Developed Index</i>			4.3	11.3	0.7	10.4	6.5	3.7	-0.3	
Cliffwater Corporate Lending	1,744,875	5.0	2.1	6.7	9.6	-	-	-	10.9	Mar-24
<i>Morningstar LSTA U.S. Leveraged Loan</i>			1.8	4.6	7.0	9.9	7.0	5.5	7.5	
Apollo Diversified Real Estate Fund	926,546	2.7	1.1	1.4	0.2	-	-	-	4.6	Mar-24
<i>NCREIF National Property Index (3 month lag)</i>			1.2	3.4	4.2	-2.8	3.7	4.0	-0.1	
Total Cash	113,813	0.3	1.0	3.7	5.2	4.9	-	-	3.7	Sep-21
<i>90 Day U.S. Treasury Bill</i>			1.1	3.2	4.4	4.8	3.0	2.6	3.6	

El Camino Real OPEB-Total Composite

As of September 30, 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 September 30, 2025

	Allocation		Performance (%)							Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	
Total Composite	7,580,134	100.0	3.6	9.3	6.9	10.5	-	-	3.1	Aug-21
<i>Policy Index</i>			3.7	9.8	7.1	10.2	-	-	2.5	Aug-21
Total Equity	2,274,852	30.0	6.5	15.5	14.2	22.5	-	-	8.4	Aug-21
<i>MSCI AC World Index (Net)</i>			7.6	18.4	17.3	23.1	13.5	11.3	9.4	Aug-21
Total Domestic Equity	1,666,604	22.0	6.8	14.1	15.2	23.1	-	-	9.1	Aug-21
<i>Russell 3000 Index</i>			8.2	14.4	17.4	24.1	15.7	13.7	11.0	Aug-21
Total International Equity	608,248	8.0	5.8	20.9	12.2	21.4	-	-	6.8	Aug-21
<i>MSCI AC World ex USA (Net)</i>			6.9	26.0	16.4	20.7	10.3	7.5	6.4	Aug-21
Total Fixed	4,892,979	64.6	2.2	6.2	3.2	5.6	-	-	0.7	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			2.0	6.1	2.9	4.9	-0.4	2.1	-0.6	Aug-21
Total Alternatives	381,974	5.0	6.0	11.2	11.9	13.8	-	-	5.3	Aug-21
<i>Custom Alts Index</i>			5.7	11.4	11.7	16.7	-	-	7.2	Aug-21
Total Cash	30,329	0.4	1.0	5.2	6.5	5.6	-	-	4.1	Aug-21
<i>90 Day U.S. Treasury Bill</i>			1.1	3.2	4.4	4.8	3.0	2.6	3.6	Aug-21

	Current Balance	Current Allocation	Policy	Policy Range	Difference	Within IPS Range?
US Equity	1,666,604	22.0	20.0	10.0 - 30.0	2.0	Yes
International Equity	608,248	8.0	5.0	0.0 - 15.0	3.0	Yes
Fixed Income	4,892,979	64.6	70.0	50.0 - 90.0	-5.4	Yes
Alternatives	381,974	5.0	5.0	0.0 - 15.0	0.0	Yes
Cash	30,329	0.4	0.0	0.0 - 20.0	0.4	Yes
Total	7,580,134	100.0	100.0		0.0	

El Camino Real GA-Total Composite

Total Portfolio
As of September 30, 2025

	Allocation		Performance (%)							Inception Date
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	
Total Composite	7,580,134	100.0	3.6	9.3	6.9	10.5	-	-	3.1	Aug-21
<i>Policy Index</i>			3.7	9.8	7.1	10.2	-	-	2.5	
Total Equity	2,274,852	30.0	6.5	15.5	14.2	22.5	-	-	8.4	Aug-21
<i>MSCI AC World Index (Net)</i>			7.6	18.4	17.3	23.1	13.5	11.3	9.4	
Total Domestic Equity	1,666,604	22.0	6.8	14.1	15.2	23.1	-	-	9.1	Aug-21
<i>Russell 3000 Index</i>			8.2	14.4	17.4	24.1	15.7	13.7	11.0	
Fiduciary Management: Large Cap	339,097	4.5	0.7	6.4	2.2	17.0	-	-	7.1	Aug-21
<i>Russell 1000 Value Index</i>			5.3	11.7	9.4	17.0	13.9	9.5	8.3	
Schwab Large Cap Value	150,864	2.0	5.3	11.6	9.4	-	-	-	14.7	Apr-23
<i>Russell 3000 Value Index</i>			5.6	11.5	9.3	16.8	13.9	9.3	14.6	
Vanguard S&P 500 ETF	718,322	9.5	8.1	14.7	17.5	24.9	-	-	12.2	Aug-21
<i>S&P 500</i>			8.1	14.8	17.6	24.9	16.5	14.5	12.3	
Schwab US Large Cap Growth Index	458,321	6.0	10.5	17.2	25.5	-	-	-	30.0	Nov-22
<i>Russell 1000 Growth Index</i>			10.5	17.2	25.5	31.6	17.6	18.1	30.1	
Total International Equity	608,248	8.0	5.8	20.9	12.2	21.4	-	-	6.8	Aug-21
<i>MSCI AC World ex USA (Net)</i>			6.9	26.0	16.4	20.7	10.3	7.5	6.4	
Artisan International Value Instl	299,493	4.0	5.2	17.7	9.5	22.5	-	-	9.5	Aug-21
<i>MSCI EAFE Value Index (Net)</i>			7.4	31.9	22.5	25.7	15.7	8.2	11.5	
American Funds Europacific Growth	308,756	4.1	6.3	23.5	14.8	19.7	-	-	3.2	Aug-21
<i>MSCI EAFE Growth Index (Net)</i>			2.2	18.5	7.8	17.8	6.6	6.9	2.8	
Total Fixed	4,892,979	64.6	2.2	6.2	3.2	5.6	-	-	0.7	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			2.0	6.1	2.9	4.9	-0.4	2.1	-0.6	

El Camino Real GA-Total Composite

Total Portfolio
As of September 30, 2025

	Allocation		Performance (%)							
	Market Value \$	% of Portfolio	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	Inception	Inception Date
Dodge & Cox Income	1,933,618	25.5	2.5	6.9	3.4	6.6	-	-	0.9	Aug-21
<i>Blmbg. U.S. Aggregate Index</i>			2.0	6.1	2.9	4.9	-0.4	2.1	-0.6	
PGIM Total Return Bond	1,926,640	25.4	2.4	-	-	-	-	-	4.6	Feb-25
<i>Blmbg. U.S. Aggregate Index</i>			2.0	6.1	2.9	4.9	-0.4	2.1	5.6	
PIMCO Low Duration	1,032,721	13.6	1.3	4.3	4.4	5.0	-	-	1.9	Aug-21
<i>Bloomberg U.S. Government 1-3 Year Index</i>			1.1	4.0	3.9	4.4	1.5	2.2	1.8	
Total Alternatives	381,974	5.0	6.0	11.2	11.9	13.8	-	-	5.3	Aug-21
<i>Custom Alts Index</i>			5.7	11.4	11.7	16.7	-	-	7.2	
Swan Hedged Equity US ETF	381,974	5.0	6.0	11.2	12.4	14.6	-	-	8.0	Aug-21
<i>60% S&P 500 / 40% Bloomberg US Aggregate</i>			5.7	11.4	11.7	16.7	9.6	9.7	7.2	
Total Cash	30,329	0.4	1.0	5.2	6.5	5.6	-	-	4.1	Aug-21
<i>90 Day U.S. Treasury Bill</i>			1.1	3.2	4.4	4.8	3.0	2.6	3.6	
FIRST AM US TREAS MM CL Z	30,329	0.4	1.0	5.2	6.5	5.6	-	-	4.1	Aug-21
<i>90 Day U.S. Treasury Bill</i>			1.1	3.2	4.4	4.8	3.0	2.6	3.6	

El Camino Real GA-Total Composite

As of September 30, 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

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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 and is net of investment manager fees. The composite performance is **gross of BPA fees**. Valuations and returns are stated in U.S. dollars. BPA's fee schedule is disclosed in the client's signed agreement, and the individual subadvisor's fee schedules are disclosed in their Form ADV Part 2. Upon request, BPA will provide clients copies of the BP agreement 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.

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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 the risk should equal to a higher return. A positive alpha means the fund has beaten expectations. A negative alpha indicates that the fund has failed to match expected performance. If its level of risk is the same as a lower performing manager, it would be a higher alpha.

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

Beta: Beta represents the systematic risk of a portfolio and measures its sensitivity to a benchmark. A portfolio with a beta of one is as risky as the benchmark and would therefore provide expected returns equal to those of the market benchmark during 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 higher the deviation. In finance, standard deviation is applied to the annual rate of return of an investment to measure the investment's volatility.

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

Glossar of Indices

Bloomberg US Aggregate: The index measures the performance of the **U** in the market in the index in the spectrum of public in the market in the income securities in the **U** – including government corporate mortgage and asset-backed securities

Bloomberg Intermediate US Government/Credit Bond Index: The index is a broad-based floating benchmark that measures the non-securitized component of the **U** **A** in the index in the less than 10 years to maturity in the index includes in the market **U** dollar-denominated fixed-rate treasuries government-related and corporate securities

ICE BofA 1-10Y US Muni Index: The index tracks the performance of **U** dollar-denominated in the market in the less than 10 years to maturity that are public issued in **U** states and territories and their political subdivisions in the **U** domestic market

Bloomberg 1-10 Year Managed Money (MM) Index: A subset of the Bloomberg Municipal Managed Money Index represents in the one to ten years to maturity Bloomberg Municipal Managed Money Index is a rules-based market value weighted benchmark for the tax-exempt market All bonds in the national Municipal bond index must be rated **Aa1** or higher or at least one of the following statistical ratings agencies **Moores & P** and **Fitch**

ICE BofAML 3-Month T-Bill Index The index is an unmanaged index that measures returns of the most liquid Treasury bills

Bloomberg US Corporate High Yield Bond Index: Measures the **U** dollar-denominated floating fixed-rate corporate bond market securities are classified as high yield if the middle rating of **Moores & P** is **Baa1** or lower or below on the scale from issuers in an emerging market's country of risk based on Barclays **EM** country definition are excluded

Bloomberg Global High Yield Index: The index is a multi-currency floating measure of the global high yield debt market in the index represents the union of the **U** **H** **Y** **Pan** **Euro** **High** **Yield** and **Emerging Markets** **EM** **High** **Yield** indices high yield and emerging market's sub-components are mutually exclusive

Bloomberg Municipal Bond Index: a broad-based benchmark that measures the in the market **U** dollar-denominated fixed tax-exempt bond market in the index includes state and local general obligation revenue insured and refunded bonds in the **U** Municipal index as included in January 1980

FTSE World Government Bond Index (WGBI): Measures the performance of fixed-rate local currency in the market sovereign bonds in the **G** is a widely used benchmark that includes sovereign debt from other countries denominated in a variety of currencies and has more than 10 years of history available in the **G** provides a broad benchmark for the global sovereign fixed income market but in the index are available in a combination of currency maturity or rating

Bloomberg Emerging Markets Hard Currency Aggregate Index: The index is a floating rate hard currency Emerging Markets debt benchmark that includes **U** dollar-denominated debt from sovereign quasi-sovereign and corporate **EM** issuers

FTSE NAREIT Composite: The index series is designed to represent in the series a comprehensive family of **REIT** performance indexes that spans the commercial real estate space across the **U** economy The index series provides investors with exposure to all in the market and broader sectors in addition 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 requirements offering investors diversified and investable equity exposure across primary commodity-related sectors and business energy and metals & mining

Bloomberg Commodity Index The index is calculated on an excess return basis and reflects commodity futures price movements in the index rebalances annually in the index volume and production and efficiency are a key commodity sector and a good level for diversification all period typically occurs from 6 business days based on the roll schedule

MSCI ACWI: captures large and mid cap representation across 10 Developed Markets **DM** and 4 Emerging Markets **EM** countries in the approximate 85% of the global investable equity of the world

MSCI ACWI ex USA Index: captures large and mid cap representation across 10 of the Developed Markets **DM** countries excluding the **U** and 4 Emerging Markets **EM** countries in the approximate 85% of the global equity of the world outside the **U**

Glossar of Indices

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

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

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

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

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

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

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

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

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

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

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

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

Coversheet

Discussion and vote on Re-Investment vote annuity funds from General Account

Section:	III. Investment
Item:	C. Discussion and vote on Re-Investment vote annuity funds from
General Account	
Purpose:	Vote
Submitted by:	
Related Material:	III. C - CNS TNotes 2yr thru 10yr 11-6-25 client.pdf III. C. - CNS USTbill rates 11-6-2025 client.pdf

CITY NATIONAL SECURITIES

The Broker/Dealer Subsidiary of City National Bank



11/6/2025

Issuer	ID_CUSIP	Structure	Coupon Notes	Maturity	Price	YTM	Settle
US TREASURY N/B	91282CPE5	2 YR. BULLET	3.5% FIXED	10/31/2027	100.192	3.399	11/7/2025
US TREASURY N/B	91282CPC9	3 YR. BULLET	3.5% FIXED	10/15/2028	100.223	3.419	11/7/2025
US TREASURY N/B	91282CPD7	5.1 YR. BULLET	3.625% FIXED	10/31/2030	100.380	3.541	11/7/2025
US TREASURY N/B	91282CPF2	7.1 YR. BULLET	3.75% FIXED	10/31/2032	100.053	3.741	11/7/2025
US TREASURY N/B	91282CNT4	9.9 YR. BULLET	4.25% FIXED	8/15/2035	102.319	3.961	11/7/2025

subject to market movements

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CITY NATIONAL SECURITIES

The Broker/Dealer Subsidiary of City National Bank



11/6/25 6:47 AM

TREASURY BILLS

ID_CUSIP	Issuer	Maturity	DTM	Discount	Yield	Settle
912797RR0	TREASURY BILL	12/2/2025	25	3.460	3.5165	11/7/2025
912797QZ3	TREASURY BILL	12/18/2025	41	3.500	3.5628	11/7/2025
912797RZ2	TREASURY BILL	12/30/2025	53	3.530	3.5977	11/7/2025
912797RL3	TREASURY BILL	2/5/2026	90	3.520	3.6006	11/7/2025
912797ST5	TREASURY BILL	3/3/2026	116	3.490	3.5787	11/7/2025
912797SD0	TREASURY BILL	4/2/2026	146	3.420	3.5163	11/7/2025
912797SP3	TREASURY BILL	5/7/2026	181	3.430	3.5387	11/7/2025
912797QX8	TREASURY BILL	6/11/2026	216	3.220	3.3205	11/7/2025
912797RF6	TREASURY BILL	7/9/2026	244	3.200	3.3026	11/7/2025
912797RG4	TREASURY BILL	8/6/2026	272	3.280	3.3911	11/7/2025
912797RS8	TREASURY BILL	9/3/2026	300	3.280	3.3964	11/7/2025
912797SK4	TREASURY BILL	10/29/2026	356	3.280	3.4087	11/7/2025

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Coversheet

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

Section: IV. Finance
Item: A. Discussion and Vote to Recommend to the Full Board Approval of the
October, 2025, Check Registers
Purpose: Vote
Submitted by:
Related Material: IV. A. - Oct 2025 Check Register Account 1287 Fundraising.pdf
IV. A. - Oct 2025 Check Register Account 1761 General Account.pdf
IV. A. - Oct 2025 Check Register Account 1826 ASB Trust.pdf
IV. A. - Oct 2025 Check Register Account 1796 AP Account.pdf

EL CAMINO REAL CHARTER
CHECK REGISTER
Account: 1287 Fundraising
October 2025

Total \$ 727.41

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
5392 Best Cafe Enterprises, LLC	614	10/15/2025	inv 3184480 Food Catering for 10/15/25 Event	\$ 370.00	ECRA Fundraising	9151-0 Fundraising, Restricted
2714 Chartwells Division Services	615	10/15/2025	September 2025 Bagel Wednesday, INV#4034900235	\$ 357.41	ECRA Fundraising	0000-0 General : 0300-0 Operations

**EL CAMINO REAL CHARTER
CHECK REGISTER
Account: 1761 General Account
October 2025**

Total \$ 393,137.03

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
Self Insured Schools of California	ACH251010-01	10/10/2025	SISC HEALTH-October 2025	\$ 336,715.06		
PenServ Plan Services	ACH251002-01	10/2/2025	403(B) Funding 10-01-25 /10-31-2025	\$ 33,858.33		
CharterSafe	ACH251015-01	10/15/2025	CHARTERSAFE - October 2025	\$ 18,787.95		
Texas Life Insurance Company	ACH251017-01	10/17/2025	SM0F6Z20220714001 Supplemental Life insurance 10/17/2025	\$ 597.95		
PenServ Plan Services	ACH251020-01	10/20/2025	403(B) Funding 10/1/2025 - 10/31/2025	\$ 808.17		
EDD (Employment Development Dept.)	ACH251022-01	10/22/2025	SUI Fund Pmt for October 2025	\$ 12.01		
Purchase Power (Pitney Bowes)	ACH251027-01	10/27/2025	POSTAGE REFILL - September 2025	\$ 35.00		
Purchase Power (Pitney Bowes)	ACH251027-02	10/27/2025	POSTAGE REFILL - September 2025	\$ 35.00		
Purchase Power (Pitney Bowes)	ACH251027-03	10/27/2025	POSTAGE REFILL - September 2025	\$ 35.00		
Purchase Power (Pitney Bowes)	ACH251027-04	10/27/2025	POSTAGE REFILL - September 2025	\$ 186.28		
Purchase Power (Pitney Bowes)	ACH251028-01	10/28/2025	POSTAGE REFILL - September 2025	\$ 186.28		
California Department of Tax & Fee Administration	ACH251029-01	10/29/2025	CDTFA - Q3 2025	\$ 1,880.00		

**EL CAMINO REAL CHARTER
CHECK REGISTER
Account: 1796 A/P Account
October 2025**

Total \$ 1,149,454.89

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
2117 Ewing Irrigation Products, Inc.	3552	10/20/2025	Voided	-	TRUST - Baseball	9150-0 Trust/Club : 1100 Athletics
1 McGraw-Hill Education, Inc.	21291	10/1/2025	inv 137426608001 Textbooks	\$ 17,409.00	Mathematics	0000-0 General : 0100-0 Academic Depts
4096 Lindsey C. Surendranath Granted, Inc	21292	10/1/2025	INV 335 08/25 CTE Program Support	\$ 2,475.00	Administrative	6387-0 CTE
3002 Dan's Super Subs Inc.	21302	10/1/2025	09/29/2025, INV#0416, English 9 & H English Retreat Dan's Sub, IQPO0927	\$ 38.95	English	0000-0 General : 0100-0 Academic Depts
3996 California Department of Education	21303	10/2/2025	09/02/2025, INV 26 SF-50661, food shipping cost USDA Foods	\$ 271.05	Food Service (Cafeteria)	5310-0 Child Nutrition: School Programs
2829 818 Cleaners	21304	10/2/2025	09/20/2025, INV#175889, Football Uniform Cleaning, 818 Cleaners	\$ 442.65	Football	0000-0 General : 0200-0 Athletics
4334 Administrative Services CO-OP DBA Yellow Cab	21305	10/2/2025	06/25 inv 21540 Yellow Cab Services	\$ 2,004.68	Special Education	6500-0 Special Education
4334 Administrative Services CO-OP DBA Yellow Cab	21306	10/2/2025	07/25 inv 21719 Yellow Cab Services	\$ 1,674.40	Special Education	6500-0 Special Education
5262 Veronica Ocana	21307	10/2/2025	inv 2547, 2555 PE Uniforms P00713, P00764	\$ 6,114.50	General Operations	0000-0 General : 0300-0 Operations
1851 Adobe Systems Incorporated	21308	10/2/2025	Voided	-	Technology	0000-0 General : 0500-0 Technology
5262 Veronica Ocana	21309	10/2/2025	inv 2540 T-Shirt Print P00641	\$ 911.50	General Operations	0000-0 General : 0300-0 Operations
5262 Veronica Ocana	21310	10/2/2025	inv 2545, 2556 Theater Tech Shirts P00755, P00670	\$ 383.09	Drama	0000-0 General : 0100-0 Academic Depts
3922 Self Insured Schools of California	21311	10/2/2025	Voided	-	General Operations	0000-0 General : 0300-0 Operations
2654 Valley Industry Commerce Association	21312	10/7/2025	2025-2026 inv 17240 VICA Circle of Influence Membership Dues	\$ 1,500.00	General Operations	0000-0 General : 0300-0 Operations
5838 Mindy Levine	21313	10/3/2025	11/15/23 Settlement OAH #2023070498 for Student 123996	\$ 8,185.00	Administrative	0000-0 General : 0300-0 Operations
4000 American Fidelity Assurance Company	21314	10/7/2025	10/25 INV# D892549 Supplemental Employee Benefits	\$ 3,408.35	General Operations	0000-0 General : 0300-0 Operations
2379 Mutual of Omaha	21315	10/7/2025	10/25 INV# 001956119324 Voluntary Disability Insurance	\$ 1,219.31	General Operations	0000-0 General : 0300-0 Operations
5537 Avid Technology Inc	21316	10/7/2025	Voided	-	Career/Voc Ed/Arts	6387-0 CTE
1947 BSN Sports LLC	21317	10/7/2025	inv 931422182 Equipment for Athletics	\$ 2,568.94	Athletics	0000-0 General : 0100-0 Academic Depts
5344 Henry Rosales	21318	10/7/2025	09/30/2025, Gardening Invoice for Shoup	\$ 1,000.00	Shoup Property	0000-0 General : 0300-0 Operations
4877 Total Education Solutions (TES Therapy)	21319	10/7/2025	08/25 inv 11765913 TES Therapy	\$ 337.50	Special Education	6500-0 Special Education
2219 Cengage Learning Inc	21320	10/7/2025	inv 00100200 eTextbooks	\$ 3,695.33	Social Studies	0000-0 General : 0100-0 Academic Depts
2035 Countdown Printables	21321	10/7/2025	06/05/2025, INV#32998-1, Bella + Canvas Countdown Printables, IQPO0892	\$ 531.29	TRUST - Physics Club	9150-0 Trust/Club : 1000 ASB
4205 Garbanzo	21322	10/7/2025	Voided	-	World Language	0000-0 General : 0100-0 Academic Depts
2808 Macmillan Holdings, LLC (Holtzbrinck Publishers, LLC) MPS	21323	10/7/2025	inv 68261039 Textbooks P00639	\$ 17,872.62	Administrative	0000-0 General : 0100-0 Academic Depts
4292 Telemedia Trainco Holdings LLC (eFoodHandlers)	21324	10/7/2025	2025 inv T-48836 Standard Certified Food Manager Program	\$ 1,032.00	Career/Voc Ed/Arts	6387-0 CTE
2130 Festivals of Music, Inc.	21325	10/7/2025	Voided	-	Visual and Performing Arts	0000-0 General : 0400-0 Scholastic Groups
5446 Touch Graphix, Inc.	21326	10/7/2025	inv 114932 Polycarbonate Sheets	\$ 5,285.63	General Operations	0000-0 General : 0300-0 Operations
5673 Andre Hendra	21327	10/7/2025	inv 02-invoice-x-2025 9/5/25 Part 1 Career Consultation Workshop P00816	\$ 350.00	Visual and Performing Arts	0000-0 General : 0400-0 Scholastic Groups
2025 CliftonLarsonAllen LLP	21328	10/7/2025	06/25, 07/25 inv L251498382 Professional Consulting	\$ 5,667.38	General Operations	0000-0 General : 0300-0 Operations
4107 Sylvia Yi	21329	10/7/2025	Reimbursement for 2025 CSU Counselor Conference	\$ 117.88	Administrative	0000-0 General : 0300-0 Operations
2343 Judy McLean	21330	10/7/2025	09/25 inv 3250 Payroll Services	\$ 975.00	General Operations	0000-0 General : 0300-0 Operations
4258 Arrae Promotions	21331	10/8/2025	inv 45712 Novels for English	\$ 8,283.63	English	0000-0 General : 0100-0 Academic Depts
5392 Best Cafe Enterprises, LLC	21332	10/8/2025	inv 3182934 Food Catering for 10/8/25 Event	\$ 116.22	English	0000-0 General : 0100-0 Academic Depts
2404 Northwest Evaluation Association (NWEA)	21333	10/8/2025	INV 843861 Map Testing	\$ 49,648.00	General Academic	7910-0 Local Control Accountability Plan (LCAP) :
5836 Easy Glass Co.	21334	10/8/2025	9/25/25 Window Installations	\$ 1,080.00	Buildings and Grounds	0000-0 General : 0300-0 Operations
2444 Picture Perfect Graphics	21335	10/8/2025	inv 4630 Dryfit Polos with Embroidery	\$ 204.63	Athletics	0000-0 General : 0200-0 Athletics
5446 Touch Graphix, Inc.	21336	10/8/2025	inv 114906 Logos, Signs	\$ 17,093.81	General Operations	0000-0 General : 0300-0 Operations
5709 Gregory Field	21337	10/8/2025	Voided	-	Social Studies	0000-0 General : 0300-0 Operations
2404 Northwest Evaluation Association (NWEA)	21338	10/9/2025	INV 833076 YR 2025	\$ 7,317.50	General Operations	7910-0 Local Control Accountability Plan (LCAP) :
2141 Family and Consumer Sciences	21339	10/9/2025	1/22/24 FCS Curriculum Workshop Registration Fee	\$ 130.00	Visual and Performing Arts	6387-0 CTE
3601 AFSCME District Council 36	21340	10/9/2025	09/25 Union Dues	\$ 1,911.36	General Operations	0000-0 General : 0300-0 Operations
3359 UTLA	21341	10/9/2025	09/25 Union Dues Certificated	\$ 15,428.43	General Operations	0000-0 General : 0300-0 Operations
3919 U.S Bank PARS Account #6746022400	21342	10/9/2025	09/25 #6746022400 PARS Contributions	\$ 1,717.40	General Operations	0000-0 General : 0300-0 Operations
2133 Flinn Scientific Inc.	21343	10/9/2025	inv 3194756 Lab Kit p00887	\$ 481.93	Science	0000-0 General : 0100-0 Academic Depts
1945 Brooks Transportation Inc.	21344	10/9/2025	inv 26694 Cross Country Transportation 9/19/25	\$ 885.00	Athletics	0000-0 General : 0200-0 Athletics
1945 Brooks Transportation Inc.	21345	10/9/2025	inv 26777 9/29/25 Round Trips	\$ 4,670.00	Athletics	0000-0 General : 0200-0 Athletics
2318 MAA American Mathematics Competitions	21346	10/9/2025	Voided	-	Mathematics	0000-0 General : 0100-0 Academic Depts
2839 California IT in Education (CITE)	21347	10/9/2025	inv 0008-0474-0702 2025 Conference Registration - Educational Plus	\$ 1,210.00	Technology	0000-0 General : 0500-0 Technology
5604 John Goldman	21348	10/9/2025	08/25, 09/25 Instruction	\$ 1,450.00	Visual and Performing Arts	6770 - Arts and Music in Schools (AMS)- (Prop 28)
5219 CCIDM Inc.	21349	10/9/2025	10/6/25 Construction Work for Marching Band	\$ 3,275.31	Visual and Performing Arts	0000-0 General : 0400-0 Scholastic Groups
5843 Mr Jingles Christmas Tree Corp	21350	10/10/2025	Pumpkins for Homecoming P00902	\$ 538.00	TRUST - Student Council	9150-0 Trust/Club : 1000 ASB
2318 MAA American Mathematics Competitions	21351	10/10/2025	inv 000985764 2025 AMC Competition	\$ 385.00	Mathematics	0000-0 General : 0100-0 Academic Depts
4352 Careers through Culinary Arts Program, Inc.	21352	10/10/2025	2025-2026 inv 04-2526-007 LA Culinary Careers Program	\$ 4,200.00	Career/Voc Ed/Arts	6387-0 CTE
4992 California FCCLA	21353	10/10/2025	10/11/2025, FCCLA fall Leadership meeting, IQPO0921	\$ 115.00	Vocational Arts	6387-0 CTE
5707 SISC COBRA Administration	21354	10/10/2025	11/25 Cobra Payment - id 923456	\$ 1,692.99	Administrative	0000-0 General : 0300-0 Operations
3139 SoCalGas	21355	10/10/2025	09/25 Gas Charges for Shoup Act 163 513 3769 2	\$ 23.87	General Operations	0000-0 General : 0300-0 Operations
3002 Dan's Super Subs Inc.	21356	10/14/2025	10/13/2025, Retreat Lunch Dan's Super Subs Inc, IQPO1030	\$ 122.05	Social Studies	0000-0 General : 0100-0 Academic Depts
2288 LADWP	21357	10/14/2025	09/25 6968788886 Shoup Utilities	\$ 5,753.17	General Operations	0000-0 General : 0300-0 Operations
2801 Cengage Learning Inc/ Gale	21358	10/14/2025	2025-2026 Gale In Context Subscription inv 999101465669	\$ 31,736.75	Administrative	0000-0 General : 0100-0 Academic Depts
3907 Christy White Accountancy Corporation (Christy White, Inc.)	21359	10/14/2025	Voided	-	General Operations	0000-0 General : 0300-0 Operations
2083 DTASC	21360	10/14/2025	2025 Fall DTASC Registration, INV# Fall202568, IQPO0995	\$ 1,255.00	Visual and Performing Arts	0000-0 General : 0400-0 Scholastic Groups
1969 California Scholarship Federation Inc	21361	10/14/2025	CSF Annual Dues 2025-2026, IQPO1003	\$ 150.00	Counseling Office	0000-0 General : 0300-0 Operations
4285 Baron Championship Rings Ltd.	21362	10/14/2025	06/13/2025, INV#258, Baron Championship Rings, IQPO0557	\$ 1,916.25	Athletics	0000-0 General : 0200-0 Athletics
2829 818 Cleaners	21363	10/14/2025	10/04/2025, INV#176422, Football Uniform Cleaning, 818 Cleaners	\$ 425.80	Football	0000-0 General : 0200-0 Athletics
4510 Tennant Sales and Service Company	21364	10/15/2025	inv 921551769 9/4/25 Work, Supplies	\$ 3,325.10	Buildings and Grounds	0000-0 General : 0300-0 Operations
2642 Turf Team, Inc.	21365	10/15/2025	inv 4561 Irrigation Repair, Material	\$ 2,875.30	Buildings and Grounds	0000-0 General : 0300-0 Operations
2847 Winter Guard International (WGI Sport of the Arts)	21366	10/15/2025	2025 Temecula Percussion Regional, inv 1581a	\$ 1,190.00	Visual and Performing Arts	0000-0 General : 0400-0 Scholastic Groups
5595 Karen Queller	21367	10/15/2025	10/10/25 Art Therapy Session	\$ 750.00	Visual and Performing Arts	0000-0 General : 0400-0 Scholastic Groups

**EL CAMINO REAL CHARTER
CHECK REGISTER
Account: 1796 A/P Account
October 2025**

Total \$ 1,149,454.89

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
4107 Sylvia Yi	21368	10/16/2025	Reimbursement for 2025 UC Counselor Conference Registration Fee ER000049	\$ 50.00	Counseling Office	0000-0 General : 0300-0 Operations
5371 Alice Lee	21369	10/16/2025	Reimbursement for 8/14/25-1/8/26 Online Labs	\$ 399.00	Counseling Office	0000-0 General : 0100-0 Academic Depts
5663 John Tracy Clinic dba John Tracy Center	21370	10/16/2025	School-in Service Presentation INV-11230	\$ 148.33	General Operations	0000-0 General : 0300-0 Operations
5824 JPS Electric Inc.	21371	10/16/2025	9/14/25 Electric Work inv 1079105	\$ 3,623.42	Buildings and Grounds	0000-0 General : 0300-0 Operations
5784 AREY JONES EDUCATIONAL SOLUTIONS	21372	10/16/2025	inv 0260726-IN 2025 HPE Aruba Central AP Foundation Subscription	\$ 14,999.60	Technology	0000-0 General : 0500-0 Technology
4259 AT&T (CALNET)	21373	10/16/2025	09/25 INV# 000024103714 BAN#9391080076 Phone Line	\$ 31.41	Technology	0000-0 General : 0500-0 Technology
4259 AT&T (CALNET)	21374	10/16/2025	09/25 BAN#9391080027 Phone Line INV# 000024103712	\$ 31.42	Technology	0000-0 General : 0500-0 Technology
4259 AT&T (CALNET)	21375	10/16/2025	09/25 BAN#9391080026 Phone Line INV#000024103711	\$ 35.46	Technology	0000-0 General : 0500-0 Technology
4259 AT&T (CALNET)	21376	10/16/2025	09/25 INV#000024103710 BAN#9391080024 Phone Line	\$ 31.41	Technology	0000-0 General : 0500-0 Technology
4334 Administrative Services CO-OP DBA Yellow Cab	21377	10/16/2025	05/25 inv 21381 Yellow Cab Services	\$ 4,088.00	Special Education	6500-0 Special Education
2117 Ewing Irrigation Products, Inc.	21378	10/16/2025	Voided	-	TRUST - Baseball	9150-0 Trust/Club : 1100 Athletics
3002 Dan's Super Subs Inc.	21379	10/21/2025	10/20/2025, Dan's Super Subs Inc, IQPO1083	\$ 82.73	Social Studies	0000-0 General : 0100-0 Academic Depts
5651 Plume & Silk	21380	10/20/2025	Black Flyover inv 000100	\$ 550.00	Visual and Performing Arts	0000-0 General : 0400-0 Scholastic Groups
3276 Hardwoods Specialty Products US LP	21381	10/17/2025	Lumber for Woodshop inv 0012685200, IQ PO1059	\$ 14,541.35	Career/Voc Ed/Arts	6387-0 CTE
2619 The Shredders	21382	10/21/2025	Voided	-	General Operations	0000-0 General : 0300-0 Operations
2426 Public Agency Retirement Services	21383	10/21/2025	08/25 PARS ARS Fees inv 58920	\$ 379.43	Business Group	0000-0 General : 0300-0 Operations : Business
2874 Sacred Heart High School (Cross Country)	21384	10/21/2025	52nd Annual Cross Country Invitational inv 0415 P00908	\$ 500.00	Athletics	0000-0 General : 0200-0 Athletics
2874 Sacred Heart High School (Cross Country)	21385	10/21/2025	Voided	-	Athletics	0000-0 General : 0200-0 Athletics
3822 AT&T 0810	21386	10/21/2025	10/25 Communication Charges acc# 818 716-0810 246 9	\$ 449.12	General Operations	0000-0 General : 0300-0 Operations
4632 Spectrum Enterprise 7801	21387	10/21/2025	Voided	-	Technology	0000-0 General : 0500-0 Technology
3823 AT&T 8815	21388	10/21/2025	10/25 Copper Line Shoup acc# 818 884-8815 516 9	\$ 507.67	General Operations	0000-0 General : 0300-0 Operations
2224 Interquest Detection Canines	21389	10/21/2025	09/25 Canine Inspection inv 356-1025	\$ 700.00	General Operations	0000-0 General : 0300-0 Operations
2893 AWS (Amazon Web Services)	21390	10/21/2025	08/25 Administrative Subscription Renewal inv 2289841693	\$ 2,224.48	Technology	0000-0 General : 0500-0 Technology
2893 AWS (Amazon Web Services)	21391	10/21/2025	09/25 Administrative Subscription Renewal inv 2327252993	\$ 2,182.94	Technology	0000-0 General : 0500-0 Technology
2267 JW Pepper & Son, Inc	21392	10/21/2025	Music Sheets, inv 367883350, 367897703	\$ 444.48	Visual and Performing Arts	0000-0 General : 0400-0 Scholastic Groups
5127 MG Express Inc.	21393	10/21/2025	8/23/25 Transportation ECR to 5875 Applan Way inv 2573	\$ 1,500.00	NJROTC	0000-0 General : 0400-0 Scholastic Groups
5862 Mike Vosogh	21394	10/21/2025	Costco Business Account membership for El Camino	\$ 130.00	General Operations	0000-0 General : 0300-0 Operations
2204 Herff Jones LLC	21395	10/21/2025	10/4/25 Statement Payment P01084	\$ 13,728.43	General Academic	0000-0 General : 0100-0 Academic Depts
2426 Public Agency Retirement Services	21396	10/21/2025	07/25 PARS ARS Fees - Plan ID: A5-ARS11A - inv 58690	\$ 379.43	Business Group	0000-0 General : 0300-0 Operations : Business
2286 LACOE, Los Angeles County Office of Education	21397	10/21/2025	FY2025-2026 billing for network services inv 26*0606	\$ 200.00	General Operations	0000-0 General : 0300-0 Operations
2665 Ventura County Office of Education Business	21398	10/21/2025	25-26 Ventura County Induction Program Cost inv AR26-00285	\$ 4,150.00	General Academic	0000-0 General : 0100-0 Academic Depts
3002 Dan's Super Subs Inc.	21399	10/22/2025	10/21/25 Lunch Catering for 12th Grade Retreat P01130	\$ 35.85	English	0000-0 General : 0100-0 Academic Depts
5857 Department of General Services	21400	10/22/2025	04/25 C02 5120 OAH NonState Services - inv 0000001642002	\$ 323.75	General Operations	0000-0 General : 0300-0 Operations
4632 Spectrum Enterprise 7801	21401	10/22/2025	10/25 Enterprise Fiber line inv# 128697801100125 Acc# 128697801	\$ 686.60	Technology	0000-0 General : 0500-0 Technology
3907 Christy White Accountancy Corporation (Christy White, Inc.)	21402	10/22/2025	INV 23155 2023-2024 Tax Services: 2023 Tax Return	\$ 1,600.00	General Operations	0000-0 General : 0300-0 Operations
2610 The Help Group-North Hills Prep School	21403	10/23/2025	08/25 Special Ed Services Sunrise HS inv ELC0825SR-ESY	\$ 1,226.00	Special Education	6500-0 Special Education
2610 The Help Group-North Hills Prep School	21404	10/23/2025	08/25 Special Ed Services inv ELC0825NHP-RSY	\$ 3,182.98	Special Education	6500-0 Special Education
5673 Andre Hendra	21405	10/23/2025	inv 03-invoice-x-2025 9/5/25 Part 2 Career Consultation Workshop P00816	\$ 300.00	Visual and Performing Arts	0000-0 General : 0400-0 Scholastic Groups
3018 ULINE, INC.	21406	10/23/2025	Mobile Downtown Room Divider Request# PRB999200 P00807	\$ 699.58	Special Education	6500-0 Special Education
3996 California Department of Education	21407	10/23/2025	5/2/25 cafeteria food service inv 25 SF-49999	\$ 130.65	Food Service (Cafeteria)	0000-0 General : 0300-0 Operations
3996 California Department of Education	21408	10/23/2025	3/7/25 USDA Food Shipping Cost inv 25 SF-49421	\$ 345.15	Food Service (Cafeteria)	5310-0 Child Nutrition: School Programs
1945 Brooks Transportation Inc.	21409	10/23/2025	10/16/25 Round trip from El Camino High to Medieval Times inv 26904 P01037	\$ 985.00	World Language	0000-0 General : 0100-0 Academic Depts
1945 Brooks Transportation Inc.	21410	10/23/2025	10/17/25 Round trip El Camino High to Pacifica High inv 26905 P01038	\$ 1,200.00	Career/Voc Ed/Arts	6387-0 CTE
1945 Brooks Transportation Inc.	21411	10/23/2025	10/11/25 Round trip from El Camino High to Banning High inv 26900 P01041	\$ 1,110.00	Career/Voc Ed/Arts	0000-0 General : 0100-0 Academic Depts
1945 Brooks Transportation Inc.	21412	10/23/2025	10/9/25 Round trip from El Camino Real High to LA Mission College inv 26829 P00979	\$ 885.00	Career/Voc Ed/Arts	6387-0 CTE
5821 American Grant Writers Association Inc	21413	10/23/2025	Professional Development for Educators INV-12432 P01116	\$ 1,078.00	General Operations	0000-0 General : 0300-0 Operations
5859 Gorlitz Sewer & Drain, Inc (James Kruger)	21414	10/23/2025	Building and Grounds Equipment inv 0218202-IN P00760	\$ 1,035.68	Buildings and Grounds	0000-0 General : 0300-0 Operations
4798 Family, Career and Community Leaders of America, Inc	21415	10/23/2025	10/16/2025, INV182042, 25-26 Membership FCCLA, IQPO1071	\$ 790.00	Vocational Arts	6387-0 CTE
5198 Cintas Corporation No. 2 (Cintas Fire Protection)	21416	10/23/2025	10/2/25 quarterly monitoring of fire system inv 0F19180122	\$ 234.00	Shoup Property	0000-0 General : 0300-0 Operations
3458 Atkinson, Andelson, Loya, Ruud And Romo	21417	10/23/2025	7/10/25 Advanced FRISK Webinar	\$ 289.00	Administrative	0000-0 General : 0300-0 Operations
5400 Valley High School and Learning Center, Inc.(Dubnoff School)	21418	10/23/2025	06/25 Special Education Services	\$ 16,319.80	Special Education	6500-0 Special Education
5400 Valley High School and Learning Center, Inc.(Dubnoff School)	21419	10/23/2025	08/25 Special Education Services	\$ 11,753.52	Special Education	6500-0 Special Education
5492 Broadway Teaching Group	21420	10/23/2025	3/28/25-3/29/25 Broadway Teaching Group Summit inv 26-0001	\$ 18,816.50	Drama	0000-0 General : 0400-0 Scholastic Groups
2091 AP fbo EdLogical Group Corp	21421	10/28/2025	09/25 Special Ed Services inv 903538	\$ 10,689.00	Special Education	6500-0 Special Education
3071 Gardena Valley Printing	21422	10/28/2025	09/25 The King's Courier Issue inv 37706	\$ 1,287.05	Journalism / King's Courier	0000-0 General : 0400-0 Scholastic Groups
3464 Winter Guard Association of Southern California	21423	10/28/2025	Spring 2025 Winter Colorguard Competition Fees inv 10903-14358-45296	\$ 1,045.00	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
4334 Administrative Services CO-OP DBA Yellow Cab	21424	10/28/2025	09/25 Yellow Cab inv 22156	\$ 5,605.40	Special Education	6500-0 Special Education
5863 Valley Property Preservation Inc.	21425	10/28/2025	Hispanic Heritage Month Speaker inv 342367	\$ 500.00	General Academic	6266 Educator Effectiveness, FY 2021-22
5834 Choirs of America	21426	10/28/2025	3/28/25-3/29/25 Choirs of America: Nationals for Top Choirs inv 691	\$ 10,296.00	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
2312 Los Angeles County Department of Public Health	21427	10/28/2025	1/22/25 Re-Inspection Food Facility inv IN2439410	\$ 145.00	General Operations	0000-0 General : 0300-0 Operations
5127 MG Express Inc.	21428	10/30/2025	10/11/25 Marching Band 2 charter bus to Ayala High school inv 2583 P01082	\$ 3,800.00	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
5435 AED Brands, LLC.	21429	10/30/2025	Defibtech View Adult AED Pads, Battery inv 130310	\$ 353.33	Health Office	0000-0 General : 0300-0 Operations
1947 BSN Sports LLC	21430	10/30/2025	Athletic Equipment inv 931752173 P00797	\$ 5,201.89	Athletics	0000-0 General : 0200-0 Athletics
2829 818 Cleaners	21431	10/30/2025	10/11/25 Football Uniform Cleaning inv #176675	\$ 420.89	Football	0000-0 General : 0200-0 Athletics
3203 HopSkipDrive Inc.	21432	10/30/2025	09/25 Special Education Transportation inv HSD 20250930 2 09355	\$ 3,273.50	Special Education	6500-0 Special Education
2829 818 Cleaners	21433	10/30/2025	10/20/25 Football Uniform Cleaning inv #176999	\$ 452.55	Football	0000-0 General : 0200-0 Athletics
5262 Veronica Ocana	21434	10/30/2025	ECR Improv T-Shirts inv 2570 P00814	\$ 268.74	Drama	0000-0 General : 0100-0 Academic Depts
3071 Gardena Valley Printing	21435	10/30/2025	10/25 Newspaper inv 37811 P01153	\$ 773.04	Journalism / King's Courier	0000-0 General : 0400-0 Scholastic Groups
4695 National Scholastic Press Association	21436	10/30/2025	Fall 2025 NSPA Journalism Event Registration inv NF25-0132-0336,NF25-0132-0337	\$ 3,765.00	Journalism / King's Courier	0000-0 General : 0400-0 Scholastic Groups

**EL CAMINO REAL CHARTER
CHECK REGISTER
Account: 1796 A/P Account
October 2025**

Total \$ 1,149,454.89

Name	Check Number	Date	Memo	Amount	Department	Fund/Program
2738 Barnes & Noble	21437	10/30/2025	Books for English inv 4683640 P00964	\$ 6,988.84	English	0000-0 General : 0100-0 Academic Depts
5839 Rutgers University Continuing Studies	21438	10/30/2025	7/7/25-7/10/25 Online AP Macroeconomics - APSI inv CV-9364-0063-0070	\$ 975.00	General Operations	0000-0 General : 0300-0 Operations
5861 Bellevue School District	21439	10/30/2025	Tuition for Schuler, Nicholas inv 80531412	\$ 895.00	General Operations	0000-0 General : 0300-0 Operations
5400 Valley High School and Learning Center, Inc.(Dubnoff School)	21440	10/30/2025	09/25 Special Education Services	\$ 18,586.80	Special Education	6500-0 Special Education
5841 Braille Abilities, LLC	33605	10/23/2025	09/18/2025, INV103901	\$ 1,496.25	Special Education	6500-0 Special Education
5379 Performance Health Holdings, Inc. (Medco)	149663	10/16/2025	Voided	-	Athletics	0000-0 General : 0200-0 Athletics
3002 Dan's Super Subs Inc.	149664	10/22/2025	Voided	-	English	0000-0 General : 0100-0 Academic Depts
2415 ORACLE Enterprises	SPACH3425	10/1/2025	09/25-11/25 inv 2251363 Netsuite Services	\$ 19,606.80	General Operations	0000-0 General : 0300-0 Operations
4850 Liminex, Inc. (GoGuardian)	SPACH3426	10/1/2025	inv INV-132695 Class Software License, Support, for Mathematics PO0883 / PO0555 / PO0675	\$ 17,610.00	Mathematics	0000-0 General : 0100-0 Academic Depts
1833 Amazon	SPACH3427	10/2/2025	CTE SUPPLIES- AUDIO PRODUCTION	\$ 528.75	Audio,Visual,Performing	6387-0 CTE
2445 Piece of Mind Care Services	SPACH3428	10/7/2025	09/25 inv 00323 ELD Department Services	\$ 120,359.08	Technology	6500-0 Special Education
5537 Avid Technology Inc	SPACH3429	10/7/2025	2025 inv Q-20918 Adobe Subscription	\$ 1,275.00	Career/Voc Ed/Arts	6387-0 CTE
5379 Performance Health Holdings, Inc. (Medco)	SPACH3430	10/7/2025	inv IN99031010 Athletic Trainer Supplies 2025-2026	\$ 3,373.98	Athletics	0000-0 General : 0200-0 Athletics
2295 Law Offices of Young, Minney & Corr, LLP	SPACH3431	10/7/2025	inv 8CQT4ZPO-0002 Webinar: Ethics Training for Charter School Boards	\$ 675.00	Administrative	0000-0 General : 0300-0 Operations
1833 Amazon	SPACH3432	10/7/2025	Office Supplies	\$ 447.16	Visual and Performing Arts	0000-0 General : 0300-0 Operations : Business
358 RPS El Camino Real Charter HS Charles Schwab & Co, Inc. 2563-442	SPACH3433	10/7/2025	Voided	-	General Operations	0000-0 General : 0300-0 Operations
4704 Impact Philanthropy Group (Sage SoCal)	SPACH3434	10/9/2025	09/25 inv 1037 Mental Health Services	\$ 47,500.00	Physical Education	7435-0 Learning Recovery Emergency Block Grant
3922 Self Insured Schools of California	SPACH3435	10/9/2025	09/25 CBR El Camino FSA	\$ 2,979.08	General Operations	0000-0 General : 0300-0 Operations
2542 SHI International Corp	SPACH3436	10/10/2025	2025-2030 inv B20226277 Software Maintenance	\$ 77,980.85	Technology	0000-0 General : 0500-0 Technology
4205 Garbanzo	SPACH3437	10/10/2025	2025-2026 inv F031160E-0002 Standard Seat Software License Renewal	\$ 1,743.00	World Language	0000-0 General : 0100-0 Academic Depts
5379 Performance Health Holdings, Inc. (Medco)	SPACH3438	10/16/2025	inv IN99035164 Athletic Trainer Supplies 2025-2026	\$ 687.32	Athletics	0000-0 General : 0200-0 Athletics
4343 Scoot Education Inc	SPACH3439	10/16/2025	9/23/25 inv 131962 Substitutes	\$ 98,949.00	Administrative	0000-0 General : 0100-0 Academic Depts
4102 Allied Private Investigations & Security Services, LLC	SPACH3440	10/17/2025	08/25 Campus Security inv ELC 2508	\$ 63,792.40	Security	0000-0 General : 0300-0 Operations
2774 M&M Paper Co.	SPACH3441	10/17/2025	09/08/2025, INV#IN21059, M&M Paper and Toner, IQPO0803	\$ 2,423.83	General Operations	0000-0 General
2556 Soccer.com (Sports Endeavors, Inc.)	SPACH3442	10/17/2025	Team Apparel for Soccer inv 9405903656	\$ 677.18	TRUST - Boys Soccer	9150-0 Trust/Club : 1100 Athletics
1833 Amazon	SPACH3443	10/20/2025	2025 Past Due Invoices	\$ 32,176.78	General Operations	0000-0 General : 0300-0 Operations
4843 Convergeone, Inc.	SPACH3444	10/21/2025	inv INV1042971 Lenono ThinkPad P16V - OP-000836746	\$ 11,921.64	Visual and Performing Arts	0000-0 General : 0400-0 Scholastic Groups
3922 Self Insured Schools of California	SPACH3445	10/23/2025	10/15/25 CBR El Camino FSA	\$ 737.17	General Operations	0000-0 General : 0300-0 Operations
2556 Soccer.com (Sports Endeavors, Inc.)	SPACH3446	10/23/2025	Uniforms for Soccer inv 9407292089, 9407336471 P00665	\$ 5,907.98	TRUST - Boys Soccer	9150-0 Trust/Club : 1000 ASB
2164 Golden Star Technology, Inc	SPACH3447	10/23/2025	09/26/2025, INV120398, Student laptops Golden Star, IQPO0723	\$ 5,138.00	Technology	0000-0 General : 0500-0 Technology
3275 GoTo Communications, Inc.	SPACH3448	10/23/2025	10/25 Goto VOIP Phone system- IQ P00591	\$ 2,761.42	Technology	1100-0 Lottery: Unrestricted
5762 Carolin Herrmann	SPACH3449	10/23/2025	Special education CALPADS September 2025	\$ 1,974.00	Special Education	6500-0 Special Education
4000 American Fidelity Assurance Company	SPACH3450	10/23/2025	08/25 Supplemental Employee Benefits inv D871845	\$ 3,531.89	General Operations	0000-0 General : 0300-0 Operations
2267 JW Pepper & Son, Inc	SPACH3451	10/30/2025	Sheet Music for Fall 2025 Choral inv 367915615 P01012	\$ 186.36	Visual and Performing Arts	0000-0 General : 0100-0 Academic Depts
5762 Carolin Herrmann	SPACH3452	10/30/2025	08/25 Special Education CALPADS Data Support inv 1001	\$ 864.00	Special Education	6500-0 Special Education
4102 Allied Private Investigations & Security Services, LLC	SPACH3453	10/30/2025	8/21/25-8/22/25 Football Games Security inv ELC 2508 A	\$ 2,965.62	Security	0000-0 General : 0300-0 Operations
2998 Lenovo (United States) Inc.	SPACH3454	10/30/2025	2025-2026 WSM Annual renewal inv 6474048354 P00952	\$ 250.00	Technology	0000-0 General : 0500-0 Technology
4674 Kuta Software LLC	SPACH3455	10/30/2025	2025-2026 Infinite Math annual license inv 36688 P01093	\$ 1,248.00	Mathematics	0000-0 General : 0100-0 Academic Depts
2714 Chartwells Division Services	SPACH3456	10/30/2025	INV K40349103 - September 2025	\$ 156,421.60	Technology	5310-0 Child Nutrition: School Programs

Coversheet

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

Section: IV. Finance
Item: B. Discussion and Vote to Recommend to the Full Board Approval of the
October, 2025, Credit Card Charges.
Purpose: Vote
Submitted by:
Related Material: IV. B. - Credit Card Oct 2025.pdf

**ECRCHS
CREDIT CARD DETAILS
OCTOBER 2025**

Vendor	Date	PO #	Description	Cardholder	Requested By	Department	Transaction Amount	Source
SMARTANDFINAL 409	9/25/2025	P01054®	Culinary class groceries	DAVID HUSSEY	N.Gamez	CTE	\$309.32	Academic / CTE
QUIZLET.COM	9/26/2025	P00813	Quizlet Plus - 1 year sub - 1 user	DAVID HUSSEY	J.DeLarme	Social Studies	\$35.99	Social Studies
AGUAVIDA PREMIUM WATER	9/29/2025	P00984 ®	Water Delivery - every 2 weeks	DAVID HUSSEY	C.Valencia	Operations	\$347.90	General
SMARTANDFINAL 409	9/30/2025	P01054®	Culinary class groceries	DAVID HUSSEY	N.Gamez	CTE	\$358.80	Academic / CTE
GOOGLE*CLOUD PWNMWK	10/1/2025	P01022®	Google Cloud Services for Database management	DAVID HUSSEY	C.Valencia	Technology	\$123.34	General Technology
FIVERR *	10/1/2025	P00931	Board Meeting Transcription	DAVID HUSSEY	R.Guinto	Operations	\$87.90	General
BARNES & NOBLE #2956	10/2/2025	P00932	New novels for 25-26 Curriculum	DAVID HUSSEY	S.Markarian	English	\$5,948.71	Academic / English
THE HOME DEPOT #6632	10/4/2025	P01063	Refund on unavailable items	DAVID HUSSEY	M.Vosogh	Operations	(\$61.52)	General Operations
SMARTANDFINAL 409	10/4/2025	P01054®	Culinary class groceries	DAVID HUSSEY	N.Gamez	CTE	\$400.88	Academic / CTE
SMARTANDFINAL 409	10/7/2025	P01054®	Culinary class groceries	DAVID HUSSEY	N.Gamez	CTE	\$379.53	Academic / CTE
SMARTANDFINAL 409	10/8/2025	P01054®	Culinary class groceries	DAVID HUSSEY	N.Gamez	CTE	\$410.44	Academic / CTE
THE HOME DEPOT #6632	10/10/2025	P01063	Refund on unavailable items	DAVID HUSSEY	M.Vosogh	Operations	(\$71.30)	General Operations
SMARTANDFINAL 408	10/11/2025	P01054®	Culinary class groceries	DAVID HUSSEY	N.Gamez	CTE	\$351.49	Academic / CTE
MAILCHIMP	10/12/2025	P01021®	Communications Software: Email	DAVID HUSSEY	R.Covarrubias	Marketing	\$534.00	Marketing / Communications
AGUAVIDA PREMIUM WATER	10/13/2025	P00984 ®	Water Delivery - every 2 weeks	DAVID HUSSEY	C.Valencia	Operations	\$347.90	General
ALGOLIA 2U2510734622	10/13/2025	P01032®	Database Indexing Service	DAVID HUSSEY	Ryan Guinto	Technology	\$364.50	General Technology
IN *PRIDE SASH	10/15/2025	P01239	Grad Sashes for Seniors	DAVID HUSSEY	J.Contreras	Athletics (Girls Golf)	\$311.13	Trust - Girls Golf
SMARTANDFINAL 409	10/15/2025	P01054®	Culinary class groceries	DAVID HUSSEY	N.Gamez	CTE	\$263.90	Academic / CTE
FIVERR *	10/16/2025	P01118	Board Meeting Transcription	DAVID HUSSEY	R.Guinto	Operations	\$87.90	General
TST*CALIFORNIA CHICKEN C	10/17/2025	P01006	PBIS Retreat	DAVID HUSSEY	C.Philip	Counseling	\$184.44	EEF Grant
SMARTANDFINAL 409	10/19/2025	P01054®	Culinary class groceries	DAVID HUSSEY	N.Gamez	CTE	\$479.95	Academic / CTE
METRICS GROUP LLC	10/19/2025	P00642®	One (1) Month GuardMetrics Site License	DAVID HUSSEY	R.Guinto	Technology	\$300.00	General Operations
SMARTANDFINAL 409	10/22/2025	P01054®	Culinary class groceries	DAVID HUSSEY	N.Gamez	CTE	\$455.87	Academic / CTE
SOUTHWES 52623181964	10/22/2025	PO12487 (Netsuite)	Partial refund for Pensacola Flight	DAVID HUSSEY	R.FLAHERTY	NJROTC	(\$29.20)	Trust - ROTC
SOUTHWES 52623181964	10/22/2025	PO12487 (Netsuite)	Partial refund for Pensacola Flight	DAVID HUSSEY	R.FLAHERTY	NJROTC	(\$29.20)	Trust - ROTC
GITHUB, INC.	10/26/2025	P01253	Yearly Subscription for in house app code repository	DAVID HUSSEY	C.Valencia	Technology	\$48.00	General Technology
QUIZLET.COM	10/26/2025	P00812	Quizlet Plus - 1 year sub - 1 user	DAVID HUSSEY	N.Schuler	Social Studies	\$35.99	Social Studies
AGUAVIDA PREMIUM WATER	10/27/2025	P00984 ®	Water Delivery - every 2 weeks	DAVID HUSSEY	C.Valencia	Operations	\$347.90	General
					TOTAL		\$ 12,324.56	

**ECRCHS
CREDIT CARD DETAILS
OCTOBER 2025**

Vendor	Date	PO #	Description	Cardholder	Requested By	Department	Transaction Amount	Source
MODEL UN AT UCLA	10/17/2025	CR000032	Bruin Model UN @ UCLA Registration Fee	FERNANDO DELGADO	A.Vazquez	Model UN	\$595.13	Trust - Model UN
PAYPAL *2CHECKOUTCO	10/15/2025	P01020	Senior Jackets	FERNANDO DELGADO	A.Lee	Athletics (Girls Volleyball)	\$946.00	Trust - Girls Volleyball
SOUTHWES 5262393753683	10/7/2025	PR01686	Round trip tickets to Nashville for Convention	FERNANDO DELGADO	A.Carter	Journalism/Yearbook	\$13,185.45	Academic / Journalism
YCBM.COM PLAN PROF	10/13/2025	P01031®	Online Calendar and Reservation system	FERNANDO DELGADO	A.Rios	Admissions	\$140.40	General Operations
MICHAELS STORES 3736	10/16/2025	P01070	Homecoming Float Decorations	FERNANDO DELGADO	A.Cruz	Student Council	\$144.65	ASB General
FS *HEAVYM	10/14/2025	P01008	Projection Mapping Software License	FERNANDO DELGADO	C.Hutson	VAPA	\$269.00	Prop 28 / Visual and Performing Arts
TOPANGA LUMBER AND HARDWA	9/30/2025	P01255	Set Construction Materials	FERNANDO DELGADO	C.Hutson	VAPA	\$2,028.33	Academic / Visual and Performing Arts
CALIFORNIACHICKENCAFE	10/9/2025	P009977	Biology Retreat PLC Agenda for October 9th , 2025	FERNANDO DELGADO	C.Philip	Science	\$111.14	EEF Grant
RUNMTSAC.COM	10/24/2025	P01147	77th Annual Mt. Sac Cross Country Invitational 10/25/25	FERNANDO DELGADO	C.Philip	Athletics	\$611.90	Academic / Athletics
FESTIVALS OF MUSIC	10/7/2025	P00886	Registration Fee (Chorus)	FERNANDO DELGADO	C.Brennan	VAPA	\$4,108.00	Academic / Visual and Performing Arts
PANTAGES THEATRE	10/16/2025	P01056	Tickets to see Hometown at the Pantages Theatre.	FERNANDO DELGADO	H.Hutson	VAPA	\$2,581.00	Trust - Drama
LULULEMONCOM*	9/27/2025	P00893	Fundraising Incentive	FERNANDO DELGADO	J.Contreras	Athletics (Girls Golf)	\$256.82	Trust - Girls Golf
SO CAL PERCUSSION ALLI	10/1/2025	P00923	Souther California Percussion Alliance Competition fees	FERNANDO DELGADO	K.Thurow	VAPA	\$1,500.00	Academic / Visual and Performing Arts
TST*CALIFORNIA CHICKEN C	10/16/2025	P01055	Department Retreat Lunch	FERNANDO DELGADO	L.Shano	Flex	\$104.96	EEF Grant
365 DISPOSAL AND RECYCLIN	10/2/2025	P01242	Dumpster	FERNANDO DELGADO	M.Vosogh	Operations	\$575.00	General Operations
TST*CALIFORNIA CHICKEN C	10/23/2025	P01132	Department Retreat Lunch	FERNANDO DELGADO	M.Velarde	World Languages	\$119.50	EEF Grant
365 DISPOSAL AND RECYCLIN	10/2/2025	P01242	Dumpster Deposit	FERNANDO DELGADO	M.Vosogh	Operations	\$500.00	General Operations
365 DISPOSAL AND RECYCLIN	10/8/2025	P01242	Dumpster Deposit Return	FERNANDO DELGADO	M.Vosogh	Operations	(\$422.58)	General Operations
WWW COSTCO COM	10/22/2025	P01105	Carpet & Upholstery Cleaner	FERNANDO DELGADO	M.Vosogh	Operations	\$230.45	General Operations
WWW COSTCO COM	10/22/2025	P01105	Vacuum Cleaner	FERNANDO DELGADO	M.Vosogh	Operations	\$170.06	General Operations
CAPCUT	10/8/2025	P00959	CapCut Video Editing Software Annual Renewal	FERNANDO DELGADO	R.Covarrubias	Marketing	\$179.99	Marketing / Communications
COMFORT INN & SUITES	10/2/2025	P00916	6 Rooms for NJROTC Sahuarita HS NJROTC Raider Challenge	FERNANDO DELGADO	R.FLAHERTY	ROTC	\$2,319.48	Trust - ROTC
BESTBUY.COM 00009944	10/21/2025	P01111	New SSD for Staff Computer	FERNANDO DELGADO	R.Guinto	Technology	\$76.81	General Operations
IONOS INC.	10/13/2025	P01088	Annual Software License: 2025-2026 Domain Registration	FERNANDO DELGADO	R.Guinto	Technology	\$211.27	General Technology
NYLAS	10/5/2025	P00590 ®	Email connector for in house app	FERNANDO DELGADO	R.Guinto	Technology	\$495.78	General Technology
TST*CALIFORNIA CHICKEN C	9/25/2025	P00870	Department Retreat Lunch	FERNANDO DELGADO	S.Delgado	Business Technology	\$68.19	EEF Grant
SOUTHWES 5262393857403	10/7/2025	P00955	12 Round Trip Tickets LAX -> DAL	FERNANDO DELGADO	S.Franklin	ACADECA	\$4,458.96	Academic
SMARTANDFINAL 409	10/22/2025	P01089	Eggs for Egg Drop Experiment	FERNANDO DELGADO	Z.Zahur	Science	\$21.97	Academic / Science
					Total		\$35,587.66	

Account Number : 4866 9110 0013 3507
 Unique ID: XXXX XXXX XXXX 0532
 David Hussey
 Statement Date : 10-27-2025



Page 1 of 2

Account Summary		General Information	
Previous Balance	\$0.00	Total Activity	\$12,324.56
Purchases and Other Charges	\$12,515.78	QUESTIONS OR TO REPORT A LOST OR STOLEN CARD, CALL CUSTOMER SERVICE 1-800-344-5696	
Cash Advances	\$0.00		
Cash Advance Fees	\$0.00		
Late Payment Charges	\$0.00		
Credits	\$191.22 CR		
Payments	\$0.00 PY		
Total Activity	\$12,324.56		
Disputed Amount	\$0.00		

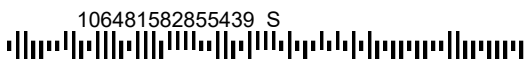
New Activity				
Post Date	Tran Date	Reference Number	Transaction Description	Amount
09-26	09-25	24231685268491769002905	SMARTANDFINAL 409 510-851-8548 CA	309.32
09-29	09-26	24692165269105336557555	QUIZLET.COM 510-495-6550 CA	35.99
09-29	09-29	24692165272107359523287	AGUAVIDA PREMIUM WATER 747-444-9637 CA	347.90
10-01	09-30	24231685273497691003286	SMARTANDFINAL 409 510-851-8548 CA	358.80
10-02	10-01	24036295274744528273929	FIVERR * 954-368-2267 NY	87.90
10-02	10-01	24803945275920000669863	GOOGLE* CLOUD PWNMWK CC GOOGLE.COM CA	123.34
10-06	10-04	74943015278010203430217	THE HOME DEPOT #6632 WOODLAND HLS CA	61.52 CR
10-06	10-02	24137465276100324587126	BARNES & NOBLE #2956 CALABASAS CA	5,948.71
10-06	10-04	24231685277502577003940	SMARTANDFINAL 409 510-851-8548 CA	400.88
10-08	10-07	24231685280506059871653	SMARTANDFINAL 409 510-851-8548 CA	379.53
10-09	10-08	24231685281507191003386	SMARTANDFINAL 409 510-851-8548 CA	410.44
10-13	10-10	74943015284010195836845	THE HOME DEPOT #6632 WOODLAND HLS CA	71.30 CR
10-13	10-11	24231685284510874003803	SMARTANDFINAL 408 510-851-8548 CA	351.49
10-13	10-13	24692165286100745987518	AGUAVIDA PREMIUM WATER 747-444-9637 CA	347.90
10-13	10-12	24793385285000606942078	MAILCHIMP 678-9990141 GA	534.00
10-14	10-13	24011345286100096484729	ALGOLIA 2U2510734622 ALGOLIA.COM CA	364.50
10-16	10-15	24231685288515414159532	SMARTANDFINAL 409 510-851-8548 CA	263.90
10-16	10-15	24692165288103333181534	IN *PRIDE SASH 310-9730106 CA	311.13
10-17	10-16	24036295289742841397204	FIVERR * 954-368-2267 NY	87.90
10-20	10-19	24000775292100019528761	METRICS GROUP LLC FORM-METRICS. FL	300.00

(New Activity continued on next page)

CORPORATE PAYMENT SYSTEMS
 P.O. BOX 6343
 FARGO, ND 58125-6343

Account Number: 4866 9110 0013 3507
 Unique ID: XXXX XXXX XXXX 0532
 Amount Due: \$0.00

****MEMO STATEMENT ONLY****
DO NOT REMIT PAYMENT



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

Page 2 of 2

David Hussey

Account Number : 4866 9110 0013 3507

Unique ID: XXXX XXXX XXXX 0532

Statement Date : 10-27-2025

New Activity - Continued

Post Date	Tran Date	Reference Number	Transaction Description	Amount
10-20	10-19	24231685292520000014715	SMARTANDFINAL 409 510-851-8548 CA	479.95
10-20	10-17	24692165290104841308466	TST*CALIFORNIA CHICKEN C 818-716-6170 CA	184.44
10-23	10-22	24231685295523203003235	SMARTANDFINAL 409 510-851-8548 CA	455.87
10-27	10-22	74692165296100532138559	SOUTHWES 5262318196439 800-435-9792 TX RONALD/FLAHERTY DEPARTURE10-22-25 DAL WN Y DAL	29.20 CR
10-27	10-22	74692165296100532138559	SOUTHWES 5262318196439 800-435-9792 TX RONALD/FLAHERTY DEPARTURE10-22-25 DAL WN Y DAL	29.20 CR
10-27	10-26	24000775299100023606176	GITHUB, INC. GITHUB.COM CA	48.00
10-27	10-26	2469216529910363332693	QUIZLET.COM 510-495-6550 CA	35.99
10-27	10-27	24692165300103714841395	AGUAVIDA PREMIUM WATER 747-444-9637 CA	347.90

Account Number : 4866 9100 7248 5613
 Unique ID: XXXX XXXX XXXX 0112
 Fernando Delgado
 Statement Date : 10-27-2025



Page 1 of 2

Account Summary		General Information	
Previous Balance	\$0.00	Total Activity	\$35,587.66
Purchases and Other Charges	\$36,010.24	QUESTIONS OR TO REPORT A LOST OR STOLEN CARD, CALL CUSTOMER SERVICE 1-800-344-5696	
Cash Advances	\$0.00		
Cash Advance Fees	\$0.00		
Late Payment Charges	\$0.00		
Credits	\$422.58 CR		
Payments	\$0.00 PY		
Total Activity	\$35,587.66		
Disputed Amount	\$0.00		

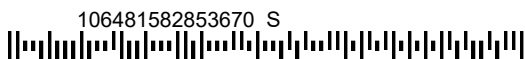
New Activity				
Post Date	Tran Date	Reference Number	Transaction Description	Amount
09-26	09-25	24692165268103971482123	TST*CALIFORNIA CHICKEN C 818-716-6170 CA	68.19
09-29	09-27	24692165270105713321747	LULULEMONCOM* 877-263-9300 CA	256.82
10-01	09-30	24137465273200278969172	TOPANGA LUMBER AND HARDWA TOPANGA CA	2,028.33
10-02	10-01	24064665275100009109157	SO CAL PERCUSSION ALLI SCPA.LIVE CA	1,500.00
10-03	10-02	24013395275000416005749	365 DISPOSAL AND RECYCLIN 888-4830836 CA	575.00
10-03	10-02	24013395275000416005780	365 DISPOSAL AND RECYCLIN 888-4830836 CA	500.00
10-06	10-05	24064665279100011077919	NYLAS NYLAS.COM CA	495.78
10-06	10-02	24431065276300019083560	COMFORT INN & SUITES 5203993736 AZ	2,319.48
			10965574-HOUSE ARRIVAL:10-01-25	
10-08	10-07	24717055280292800759591	FESTIVALS OF MUSIC 888-3230974 PA	4,108.00
10-09	10-07	24692165281106562577394	SOUTHWES 5262393857403 800-435-9792 TX	4,458.96
			APOLAYA DIAZ/SOPHIE DEPARTURE:11-14-25	
			LAX WN V DAL WN V LAX	
10-09	10-07	24692165281106562577402	SOUTHWES 5262393753683 800-435-9792 TX	13,185.45
			AVILA/OSCAR DEPARTURE:11-13-25	
			LAX WN V BNA WN V LAX	
10-09	10-08	74777135280000022711064	CAPCUT SINGAPORE	179.99
10-10	10-08	74013395281001705001677	365 DISPOSAL AND RECYCLIN SUN VALLEY CA	422.58 CR
10-10	10-09	24011345282100149016910	CALIFORNIACHICKENCAFE CALIFORNIACHI CA	111.14
10-14	10-13	24906415286240836162653	IONOS INC. 877-4612631 PA	211.27

(New Activity continued on next page)

CORPORATE PAYMENT SYSTEMS
 P.O. BOX 6343
 FARGO, ND 58125-6343

Account Number: 4866 9100 7248 5613
 Unique ID: XXXX XXXX XXXX 0112
 Amount Due: \$0.00

****MEMO STATEMENT ONLY****
DO NOT REMIT PAYMENT



FERNANDO DELGADO
 EL CAMINO REAL CHS
 5440 VALLEY CIRCLE BLVD
 WOODLAND HILLS CA 91367-5949

New Activity - Continued

Post Date	Tran Date	Reference Number	Transaction Description	Amount
10-14	10-13	74208475287100010562107	YCBM.COM PLAN PROF BEDFORD	140.40
10-15	10-14	24906415287240907662119	FS *HEAVYM 877-3278914 CA	269.00
10-16	10-15	24027625288067917209384	PAYPAL *2CHECKOUTCO 880-000-008 OH	946.00
10-17	10-16	24692165289103846636726	TST*CALIFORNIA CHICKEN C 818-716-6170 CA	104.96
10-17	10-16	24692165289103873991432	PANTAGES THEATRE 323-468-1700 CA	2,581.00
10-17	10-16	24692165290104518169969	MICHAELS STORES 3736 WEST HILLS CA	144.65
10-20	10-17	24064665291100011760161	MODEL UN AT UCLA WWW.UCLAMUN.O CA	595.13
10-22	10-21	24399005294503104094665	BESTBUY.COM 00009944 888BESTBUY MN	76.81
10-23	10-22	24231685295523203003227	SMARTANDFINAL 409 510-851-8548 CA	21.97
10-23	10-22	24692165295109684043018	WWW COSTCO COM 800-955-2292 WA	230.45
10-23	10-22	24692165295109792699891	WWW COSTCO COM 800-955-2292 WA	170.06
10-24	10-23	24692165296100271340056	TST*CALIFORNIA CHICKEN C 818-716-6170 CA	119.50
10-27	10-24	24000775298100015776574	RUNMTSAC.COM WWW.RUNMTSAC. CA	611.90

Coversheet

Discussion and Vote on Extension for 2024-2025 Audit

Section:	IV. Finance
Item:	C. Discussion and Vote on Extension for 2024-2025 Audit
Purpose:	Vote
Submitted by:	
Related Material:	IV. C. - ECR 2024-25 Audit Planning Letter - Federal Delays.pdf



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

November 5, 2025

To the Board and Management of
El Camino Real Alliance
Woodland Hills, California

We are engaged to audit the financial statements of El Camino Real Alliance dba El Camino Real Charter High School (the "Organization") for the year ended June 30, 2025. Professional standards require that we provide you with the following information related to our audit. In light of current federal delays, we also find it important to inform you about the audit extension process, should it become necessary due to timing constraints beyond both the Organization's and our control.

Timing of the Audit

Audit Deadline

Audit reports must be filed with the California Department of Education (CDE), the State Controller's Office (SCO), the local county office of education, and the charter authorizer by December 15th of each year. We began a portion of our audit in Spring 2025 (interim) with additional audit work in Fall 2025 (year-end) with the initial intent to issue our final audit report no later than December 15th; however, an audit extension is likely needed due to the following conditions:

The Organization has expended over \$750,000 in federal funds during the fiscal year under audit causing the need for a Federal Single Audit under Uniform Guidance to be performed. As of the date of this letter, the final U.S. Office of Management and Budget (OMB) Compliance Supplement for 2025 has not been released. Per guidance from the AICPA's Governmental Audit Quality Center (GAQC), auditors should not issue Federal Single Audit reports for fiscal year-ends on or after June 30, 2025, until the final Supplement is available. Further, the SCO has advised that auditors should not issue a separate Federal Single Audit report and instead request an extension for the full audit submission. The recent federal government shutdown has introduced further uncertainty regarding the timing of the Supplement's release, increasing the likelihood of audit delays.

We recommend that management proactively request an audit extension and notify oversight agencies, grantors, and/or bond counsel of this issue if the final Supplement is still not released by November 17th. We will continue to monitor updates and proceed with audit work as permitted.

Audit Extensions

The extension request is the sole responsibility of the Organization's board and management and it is recommend that a request be made no later than December 1, 2025. The extension must be approved by the charter authorizer and communicated to the CDE and SCO by the December 15th deadline. The state agencies do not grant extensions for charter school audits. Additional information on filing extensions is available on the CDE's website at <https://www.cde.ca.gov/fg/au/ag/filingextension.asp> and SCO at <https://www.cde.ca.gov/fg/au/ag/filingextension.asp>.

348 Olive Street
San Diego, CA
92103

O: 619-270-8222
F: 619-260-9085
christywhite.com

Our Responsibilities

U.S. Generally Accepted Auditing Standards (GAAS) and Government Auditing Standards

As stated in our engagement letter dated January 19, 2023, our responsibility, as described by professional standards, is to express an opinion about the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve the board or management of your responsibilities.

As part of our audit, we will consider the system of internal control of the Organization. Such considerations are solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Organization's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our tests is not to provide an opinion on compliance with such provisions.

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Uniform Guidance

We will also consider internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance. In accordance with the Uniform Guidance, we will examine, on a test basis, evidence about the Organization's compliance with the types of compliance requirements described in the OMB Compliance Supplement applicable to each of its major federal programs for the purpose of expressing an opinion on the Organization's compliance with those requirements. While our audit will provide a reasonable basis for our opinion, it will not provide a legal determination on the Organization's compliance with those requirements.

Other Information

Planned Scope

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested.

Our audit will include obtaining an understanding of the Organization and its environment, including the system of internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Organization or to acts by management or employees acting on behalf of the Organization. We will generally communicate our significant findings at the conclusion of the audit. However, some matters could be communicated sooner, particularly if significant difficulties are encountered during the audit where assistance is needed to overcome the difficulties or if the difficulties may lead to a modified opinion. We will also communicate any internal control related matters that are required to be communicated under professional standards.

Significant Risks

As part of our audit planning, we identify significant risks of material misstatement that require special audit consideration. Our audit planning has not yet been concluded and remains in progress; however, according to GAAS, significant risks are presumed to include management override of controls, and revenue recognition. Accordingly, we have considered these as significant risks.


Intended Users

This information is intended solely for the use of the board and management of El Camino Real Alliance. However, we acknowledge that the Organization may share this information with charter authorizer, as appropriate. It is not intended to be, and should not be, used by any other parties.

Please feel free to email me if you have any questions or need clarification regarding the audit.

Sincerely,

Christy White, Inc.
San Diego, California

A handwritten signature in blue ink that reads "M. Kearney". The signature is fluid and cursive, with the first name "Marcy" and the last name "Kearney" clearly visible.

Marcy Kearney, CPA
Partner
mkearney@christywhite.com

Coversheet

Musical Instrument Refresh

Section:	V. School Business
Item:	A. Musical Instrument Refresh
Purpose:	Vote
Submitted by:	
Related Material:	V. A - Musical Instrument Refresh.pdf

El Camino Real Charter High School

Purpose: Approval for the purchase of new band and orchestra instruments to replace outdated inventory and ensure equitable access for all students.

1. Why This Purchase Is Needed

Most of our string and wind instruments are well over a decade old, with some dating back to long before I began teaching at ECR. Many are in poor condition, no longer hold proper pitch, and some can't be repaired because parts aren't made anymore.

We've reached the point where students are limited by the equipment, not their effort. Instruments constantly in the shop or barely playable take away from instructional time and limit what we can accomplish musically.

This purchase would bring our equipment up to date, give every student a chance to succeed on a reliable instrument, and allow our ensembles to perform at the level they're capable of.

2. Educational Value

Having functional, well-built instruments is a direct investment in student learning. It allows students to:

- Play in tune and with proper tone quality.
- Build the technique needed for advanced literature.
- Perform confidently in festivals, concerts, and assessments.

This upgrade directly supports the California State Music Standards in performance, expression, and musical literacy. It's not about luxury, it's about providing the basic tools for learning and excellence.

3. Equity and Access

By keeping a reliable inventory of school-owned instruments, we make sure that **every student**, regardless of financial background, can participate fully in band and orchestra. This purchase helps level the playing field and ensures all students have access to high-quality equipment.

4. Key Instruments and Why They Matter

Instrument	Quantity	Reason / Benefit
Baritone Saxophone (Yamaha YBS-480) \$6,750.96	1	Replaces an early-2000s model with mechanical issues. Needed for both concert and jazz ensembles.
Tuba (King 2341W) \$8,921.48	1	Foundation of the concert band. Current tubas are dented, leak air, and are past repair.
Euphonium (Yamaha YEP-321) \$2,870.41	1	Reliable and in tune; current ones have worn valves and poor compression.
Saxophones (YAS/YTS-480) \$19,614.22	7	Upgrading to mid-level horns supports tone quality and student growth.
Trumpets (YTR-4335GSII) \$7,210.40	4	Silver-plated models with strong projection for concert and jazz performance.
Trombones (Bach 411 w/F-Attach) \$5,456.64	2	Needed for advanced repertoire; trigger mechanism expands student range.
Flutes (YFL-362) \$5,456.64	4	Solid-silver headjoints allow better tone for section leaders and advanced students.
Clarinets (YCL-450II) \$4,325.00	4	Wooden bodies provide professional sound and better intonation.
Violins / Cello Bags \$4,445.74	9 combined	Replace worn-out instruments that no longer hold tuning or meet performance needs.
Bass Amplifier \$739.94	1	Provides consistent sound for jazz and pit orchestra bassists.
Zildjian K 18" Crash Cymbal	1	Professional cymbal for advanced percussion literature; replaces cracked cymbal. \$397.36

5. Program Growth and Long-Term Plan

The ECR music program has grown steadily over the past several years, both in size and quality. We now have multiple full ensembles including **Advanced Orchestra, Concert Band, the Studio Jazz Ensemble, and the ECR Royal Regiment Marching Band.**

Many of these instruments have been stretched beyond their life expectancy and can't keep up with the growth of the program. This investment will ensure that we're set up for the next 10–15 years with instruments that support student achievement and pride in our ensembles.

6. Fiscal Responsibility

The total cost of **\$74,197.21** represents a complete refresh of priority instruments across all ensembles.

- Educational pricing and package discounts were used to get the most value for the district.
- Each instrument includes multi-year warranties and durable construction designed for long-term use.
- By updating now, we'll reduce ongoing repair costs and save money in the long run.

This is a one-time investment that will pay dividends for years in both quality and cost efficiency.

7. Student and Community Impact

When students play on reliable instruments, everything improves, tone, confidence, pride, and morale.

Our program represents ECR in the community at concerts, competitions, and festivals, and these updates help our students perform at a level that reflects the excellence of this school.

Strong arts programs also improve overall student engagement and academic success. This purchase isn't just about instruments; it's about sustaining a program that builds teamwork, leadership, and school spirit.

8. Final Statement

Our instruments are our students' tools for learning. Just like science students need functioning lab equipment, music students need functioning instruments. This update gives our program the foundation it needs to continue growing, representing ECR with pride, and ensuring every student has access to a quality musical experience.

Coversheet

Teacher Device Refresh

Section:	V. School Business
Item:	B. Teacher Device Refresh
Purpose:	Vote
Submitted by:	
Related Material:	V. B. - Staff_laptops 2025.pdf

Product: **Lenovo - Teacher / Staff Laptops**
 Model L13
 Warranty 5yrs accidental / manufacturer warrnaty
 Retail Price \$1,589
 Qty: 198 (175 Teachers + 23 Staff)

Vendor Comparison

Vendor	Product Description	Each	Total	Bid award2
Lenovo	Teacher Laptop: ThinkPad L13	\$1,661.88	\$343,625.24	
Arey Jones	Teacher Laptop: ThinkPad L13	\$1,712.57	\$339,089.46	
GST	Teacher Laptop: ThinkPad L13	\$1,663.01	\$329,276.76	X

Product: **Lenovo Legion - Computer Labs**
 Model M70q Think Center Desktops + Monitors
 Warranty 5yrs accidental / manufacturer warrnaty
 Retail Price \$1,589
 Qty: 82

Vendor Comparison

Vendor	Product Description	Each	Total	Bid award2
Lenovo	M70q Think Center Desktops	1365.02	\$111,931.64	
Arey Jones	M70q Think Center Desktops	1270.733	\$104,200.11	
GST	M70q Think Center Desktops	1254.9318	\$102,904.41	X

Product: **Lenovo Legion - Computer Labs**
 Model Lenovo Legion T5 + Monitors
 Warranty 5yrs accidental / manufacturer warrnaty
 Retail Price \$1,589
 Qty: 41

Vendor Comparison

Vendor	Product Description	Each	Total	Bid award2
Lenovo	Lenovo T5 - Computer Labs	2496.29	\$102,347.89	
Arey Jones	Lenovo T5 - Computer Labs	\$2,180.20	\$ 89,388.27	
GST	Lenovo T5 - Computer Labs	\$2,215.06	\$ 90,817.37	X