



El Camino Real Charter High School

Minutes

Finance Committee Meeting

Date and Time

Monday September 23, 2019 at 8:00 AM

Location

El Camino Real Charter High School, Conference Room, 5440 Valley Circle Boulevard,
Woodland Hills, CA 91367

The Finance 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).

INSTRUCTIONS FOR PRESENTATIONS TO THE COMMITTEE BY PARENTS AND CITIZENS

El Camino Real Alliance ("ECRA") welcomes your participation at ECRA's Finance Committee meetings. The purpose of a public meeting of the Finance Committee is to conduct the affairs of ECRA in public. Your participation assures us of continuing community interest in our charter school. To assist you in the ease of speaking/ participating in our meetings, the following guidelines are provided:

1. Agendas are available to all audience members at the meeting.
2. "Request to Speak" forms are available to all audience members who wish to speak on any agenda items or under the general category of "Public Comments." "Public Comments" is set aside for members of the audience to raise issues that are not specifically on the agenda. However, due to public meeting laws, the Committee can only listen to your issue, not respond

or take action. These presentations are limited to three (3) minutes and total time allotted to non-agenda items will not exceed thirty (30) minutes. A member of the public who requires the use of a translator, in order to receive the same opportunity as others to directly address the Committee, shall have twice the allotted time to speak. The Committee may give direction to staff to respond to your concern or you may be offered the option of returning with a citizen-requested item.

3. You may also complete a "Request to Speak" form to address the Committee on Agenda items. With regard to such agenda items, you may specify that agenda item on your "Request to Speak" form and you will be given an opportunity to speak for up to three (3) minutes before the item, and total time allocated to agenda items will not exceed six (6) minutes for a discussion item and nine (9) minutes per vote item. A member of the public who requires the use of a translator, in order to receive the same opportunity as others to directly address the Committee, shall have twice the allotted time to speak, and the total allocated time shall be appropriately increased as well.

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

5. Any public records relating to an agenda item for an open session of the Committee 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.

Consent Agenda: All matters listed under the consent agenda are considered by the Committee to be routine and will be approved/enacted by the Committee in one motion in the form listed below. Unless specifically requested by a Committee member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Committee votes on them. 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 Daniel Chang, in person, by email at d.chang@ecrchs.net, or by calling (818) 595-7537.

Committee Members Present

Brian Archibald, Gregory Basile, Scott Silverstein

Committee Members Absent

None

Guests Present

Alan Darby, Daniel Chang, David Hussey

I. Opening Items

A. Call the Meeting to Order

Brian Archibald called a meeting of the Finance and Investment Committee of El Camino Real Charter High School to order on Monday Sep 23, 2019 at 8:06 AM.

B. Record Attendance and Guests

C. Public Comments

Letty Zane expressed her gratitude for the members of the Board, including to the members of the Finance Committee, and spoke regarding the new budget and transparency with ASB funds.

II. Consent

A. Approve Minutes of June 25, 2019 Finance Committee Meeting

Scott Silverstein made a motion to approve minutes from the Finance Committee Meeting on 06-25-19 Finance Committee Meeting on 06-25-19.

Brian Archibald seconded the motion.

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

III. Financial Review

A. Review of August 2019 Check Registers

Mr. Silverstein questioned why ECR was paying union dues; Mr. Darby stated he would look into this.

Mr. Silverstein also asked as to whether we pay sales tax when ECR purchases goods to sell to students and others; Daniel Lee of ICON responded that we do not pay sales tax, we pay a use tax. We do collect sales tax when we sell the products.

The LADWP bills for Shoup are paid on a monthly basis.

Brian Archibald made a motion to recommend approval of the August 2019 check registers to the Board pending the answer to the question regarding union dues.

Scott Silverstein seconded the motion.

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

B. American Express Bill Review

C. August 2019 Financial Update

Daniel Lee of ICON stated that there may have been some miscommunication and some incorrect coding that have to be reviewed, and that may be creating some of the

discrepancies in numbers in the financials, such as in salaries and benefits and books and supplies. The budget is being revised (though not expected to be significant), and will be sent to the Board in the next week or so to be presented at the October Board meeting, which will reflect more actual expenses and hires to date as well as actual enrollment as of the beginning of the year. The local revenue is international students. Mr. Archibald asked as to the marketing budget, and whether it should be higher in the revised budget to be presented. The biggest discrepancy in the balance sheet is with current loans and other payables, Mr. Lee noted he would look into this and have it ready by the Regular Board Meeting.

Mr. Archibald asked as to whether the CBO should be presenting financials, as opposed to having ICON do the presentation. Mr. Lee noted that for his client's it is about half-half.

Mr. Lee noted that for this month's presentation, he was not able to get the financials to the CBO in a timely manner. Mr. Darby noted that he will be presenting in the future. For the expenses, there was discussion regarding improving the food service lines. Scott Silverstein made a motion to recommend approval of the August 2019 Financial Update to the Board.

Brian Archibald seconded the motion.

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

D. Average Daily Attendance Update

The ADA estimate for the start of the year was 3,512. Current enrollment is 3,519, as well as 72 international students. Enrollment at North Campus is 101 students. Also, schools around will hold on to students at the start of the year for norms and compensatory _____; once that initial period is over, these students will be released and can be enrolled at North Campus. Mr. Archibald recommends that, as ECR builds out the enrollment at North Campus, the marketing should look at increasing enrollment at North Campus while thoughtfully also thinking about increasing enrollment at the Main Campus, which should only be done without diminishing the experience for the students and the teachers.

E. Investment Review

There were no statements received by the Finance Committee; Mr. Darby noted that he would be sent the statements. Mr. Archibald would like to set a deadline by the October Board meeting to have an investment plan.

IV. Closing Items

A. Adjourn Meeting

Scott Silverstein made a motion to adjourn the meeting.

Brian Archibald seconded the motion.

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 9:25 AM.

Respectfully Submitted,
Daniel Chang