

APPROVED



El Camino Real Charter High School

Minutes

Special Board Meeting

Date and Time

Thursday April 23, 2020 at 5:00 PM

Location

Teleconference Only - please see below.

SPECIAL BOARD MEETING

For board 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 BOARD BY PARENTS/GUARDIANS AND CITIZENS

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

1. Agendas are available to all audience members at the door to the meeting.
2. "Request to Speak" forms are available to all audience members who wish to speak on any agenda items or under the general category of "Public Comments." "Public Comments" is set aside for members of the audience to raise issues that are not specifically on the agenda. However, due to public meeting laws, the Board can only listen to your issue, not respond or take action. These presentations are limited to 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 Board, shall have twice the allotted time to speak. The Board may give direction to staff to respond to your concern or you may be offered the option of returning with a citizen-requested item.

3. You may also complete a "Request to Speak" form to address the Board on Agenda items. With regard to such agenda items, you may specify 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 Board, shall have twice the allotted time to speak, and the total allocated time shall be appropriately increased as well.

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

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

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 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 votes on them. The Executive Director recommends approval of all consent agenda items.

PARTICIPATING TELEPHONICALLY

To participate in the Board meeting telephonically, please call (872) 240-3412, access code 356-668-517. Please note that, in order to conduct an orderly meeting, all members of the public will be placed on mute during the Board meeting, except during public comments. If you would like to speak on a specific agenda item, please advise the Board during the public comments section. Note that members of the public attending a meeting conducted via teleconference do not need to give their name when entering the conference call.

If you have any questions or issues, please contact Daniel Chang at d.chang@ecrchs.net.

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.

Directors Present

Beatriz Chen (remote), Brian Archibald (remote), Darin Ryburn (remote), Gregory Basile (remote), Jeff Davis (remote), John Perez (remote), Kenneth Lee (remote), Scott Silverstein (remote), Steven Kofahl (remote)

Directors Absent

None

Guests Present

Daniel Chang (remote), David Hussey (remote)

I. Opening Items

A. Call the Meeting to Order

Scott Silverstein called a meeting of the board of directors of El Camino Real Charter High School to order on Thursday Apr 23, 2020 at 5:28 PM.

B. Record Attendance and Guests

C. Public Comments

There were no public comments.

II. School Business

A. Discuss Investment Policy Statements: ECRA OPEB and General Account

Finance Committee chair Brian Archibald spoke regarding the need for Investment Policy Statements (ISP). The actuarial firm was consulted and draft ISPs were created. The ISPs are to provide general parameters as to how the risk-reward should be managed. Starting from page 4 of the ISP for the General Account, the parameters for permitted investments and the portfolio composition are set forth. The goal is a diversified portfolio that gives the school support in the event a cash infusion is needed. Currently, the investments are all in CD's, so the investment policy cannot go into effect until the CD's mature and can be cashed out, so this is a plan that will take a few years to implement. We currently have about \$7M in CD's; at the end of the year, about 40% of this will mature and so those funds will be used to start diversifying.

The ISP for the Retirement Healthcare Benefits Trust (OPEB) recommends the portfolio be 30% to 70% in equities, fixed income be at 30% to 50%, and alternative investments at 0% to 15%. As our funding status grows, we will likely move to an even less riskier strategy than this.

Mr. Kofahl asked what "centered" meant; Mr. Archibald stated that this was a target rate for each type of portfolio.

Mr. Perez asked who manages the investments; Mr. Archibald identified that an outside firm managed the investments, and the ISPs are just providing parameters for the investments to be made.

Mr. Silverstein noted that we have reached out to our teachers for any comments or suggestions they may have on this.

Mr. Archibald stated that, no matter what type of fund managers are hired, we cannot make perfect decisions that always optimize returns. Rather, the responsibility is to act as fiduciaries of the school and to ensure that we are prudently overseeing the investments of the school.

Mr. Hussey thanked Mr. Archibald and the Finance Committee for working on this.

Mr. Archibald asked what the timeline should be to have the Board review this for a vote, if it can be put up for vote at the next Board meeting.

III. Closing Items

A. Adjourn Meeting

Brian Archibald made a motion to adjourn the Special Meeting.

Beatriz Chen seconded the motion.

The board **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 5:55 PM.

Respectfully Submitted,
Daniel Chang