

APPROVED



El Camino Real Charter High School

Minutes

Finance and Investment Board meeting

December 2023 Finance and Investment Board meeting

Date and Time

Monday December 11, 2023 at 5:30 PM

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:

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

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

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

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

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

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

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

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

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

IMPORTANT NOTE REGARDING PUBLIC COMMENTS:

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

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

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

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

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

Committee Members Present

Alexandra Ramirez, Daniela Lopez-Vargas

Committee Members Absent

Gregg Solkovits

Guests Present

Ryan Guinto

I. Opening Items

A. Call the Meeting to Order

Daniela Lopez-Vargas called a meeting of the Finance and Investment Committee of El Camino Real Charter High School to order on Monday Dec 11, 2023 at 5:30 PM.

B. Record Attendance and Guests

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

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

D. Public Comments

There were no public comments

E. CBO Report

Mr. Greg Wood, provided his CBO Report to the Committee with highlights as follows:

ADA Update

This is the P1- attendance for the first 4 months of the year. It's the state form that collects and captures our ADA data, and things about how we operate. I know both LAUSD and actually our auditors have a kind of independent study on potentially non-classroom based ADA. We do not have a material amount of non-classroom based instruction, so everything that we report is all being considered from the classroom-based ADA."

Classroom-Based ADA Breakdown:

- Classroom-based ADA: This is the regular ADA which is 2953.94.
- Extended Year Special Education (Classroom Based): We also get ADA credit for our extended year special ed, both those provided by our NPS agencies or extended school year for our students that we offer, so 1.3 would represent our students.
- Special Education-NonPublic, Nonsectarian Schools: the equivalent number of ADA for our special ed students, 0.85 is the NPS students.
- Classroom Based ADA total: is 2956.4 which is the total attendance ADA that we will be reporting month 4. It's due December 15th, it's been submitted to LAUSD, but they have not formally approved, but that's my expectation that 2956 will be the ADA that we will file for P1.

P2 Funding: As a reminder, P2 is how we get funded for the full year. P2 will happen after month 8, which is typically around some time in April.

Unknown speaker 4:14: There's only 1 NPS student this year?

Mr. Wood: I mean, this early with one started, but we have two.

Enrollment Comparison and ADA Types: These pie charts, just to compare the enrollment for the month of November. So we were looking at this month versus where

we were at the exact point in time last year. And then we've also broken it out by types of ADA. So our gen ed population, alt ed, our independent studies and our special ed. So it just breaks it down by type and compares it to the year before.

Cafeteria Update:

of Serving days: We're providing four months worth of cafeteria information. So we had this chart in prior years we may not have had it in the last month or so, but you can see the months across the top how many serving days they have in each of the month's. It is mostly just December school activity, so really three months of serving, we have averaged this year, 2064 meals in the first three months. Last year, we averaged 2164, so we're down 4.63%.

Revenues: We get revenues from our claims-federal and state, which is \$490,000. The miscellaneous, A la carte for the kids or the adult meals and our kids that want second meals brought in \$25,254. So our total revenues are \$516,000.

Expenses: Chartwell has build us \$417,643. Breaking it down. We allocate the food and our labor costs, we get a little bit of credit for commodities, so our net expenses are \$414,780. We have other expenses like our staffing that are involved with the cafeteria-\$7,120. And we've had kind of just miscellaneous repairs of \$4,227. So, \$30,601 gain before investments and on the expenses. The \$30,601 is our net profit, that we need to reinvest. We can't take it and reallocate that. It has to be reinvested into the cafeteria. Our food service providers Chartwells were working on some capital projects or other investments in the cafeteria. We've already obviously done a lot over the summer, over this winter break, we're going to have some meetings to kind of project. We have some separate funding we get from the state. So we're trying to do a comprehensive capital plan or investment plan for that it's specifically directed towards the cafeteria.

Registry of Public Agencies:

This is just for your information, we haven't completed or filled this out yet. It's an informational report required by the state of California. We received this at the end of November, and we'll complete and submit the form to the board. The form covers various events, including our agency information, the board chair, and the secretary. In section five, we'll list the number of members, and then we'll sign and submit it. I wanted to inform the public about what we'll be filing to ensure compliance with the secretary of state.

State Budget Situation:

The school services California is tracking kind of the state's budget situation. The, LAO, (legislative analyst office) has done some predictions and forecasting of budgetary information. They are saying we're facing a serious deficit going forward. And we have some possible prior year revenue shortfalls. As of the latest, they don't have all the information in from the tax collections and people turning in, since filling tax returns been delayed like three times. That's still pending, but they're currently projecting the funding will be down like \$3.4 billion, which for now they have reserves to cover it, but going forward that can't continue too far out. And there are also COLA as they're projecting that its around 3% right now they're estimating next year's COLA to be 1.27%.

II. Consent

A. Approve Minutes of October 19, 2023, Finance and Investment Committee Meeting

Alexandra Ramirez made a motion to approve the minutes from Finance and Investment Board meeting on 10-19-23.

Daniela Lopez-Vargas seconded the motion.

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

III. Investment

A. Investment Update

Mr. Wood, CBO, presented the November, 2023, ECRCHS Investment Update with the following highlights:

OPEB

Here's an overview of the investment accounts as of November 30th, 2023, along with a verbal update through the latest as of today. The good news on the investment front is that the OPEB account concluded October with a balance of \$24.8 million. In November, the market rebounded, leading to an increase in our balance to \$26.7 million—an almost \$2 million surge in the account.

The account commenced with \$25.3 million, and we are currently tracking the amounts sent to the OPEB trust for retiree benefits for both October and November. Over these two months, \$100,000 in payments initiated the OPEB retiree payments. Throughout the year, we've consistently contributed \$220,000 from the General Fund to the OPEB account, totaling contributions of \$1.1 million. The result is the current \$26 million balance.

Notably, our investment gains and losses amount to \$352,000, marking one of the first instances where we've been in the black for several months. The overall change in the OPEB account is up by 5.3%, and excluding our contribution, the investments themselves are now up by 1.2%.

Regarding individual investments, we balanced our portfolio in line with the investment policy statement. We moved \$600,000 from the Polen account to the Beacon pointe account. This action, combined with investment returns, explains why Polen decreased from \$1.17 million in October to \$698,000.

General Investments: Moving on to general investments, the three accounts experienced similar increases in the month. The general account held by US Bank saw a 5% increase, reaching a year-to-date (YTD) value of 1.3%. The Midland annuity, which has been earning 4.8% since August, and the T bill (formerly Athene) exhibited higher growth this year compared to the previous year, as both annuities were in the upper 1% range.

In summary, our total investments amount to \$33,824,788, constituting our General Investment fund. As of today, the \$26 million balance remains relatively static through December

IV. Finance

A. Discussion and Vote to Recommend to the Full Board Approval of the November, 2023, Check Registers

ASB Bank Account:

So this is our ASB Check register for the month of November, just typical items that we've been paying for, a lot of them sports, trust account expenses, whether it's for tournaments or their end of the year. The total came to \$71,534

Checking Register:

This is our checking register where we pay all our bills and expenses just like every day items. You can see the name, description and the pot of money it came out of. We had a lot of capital improvements this month The grand total is \$1,632,247

General Account Register:

This is our general account where we pay large expenses like OPEB, health insurance and then down below is a breakdown of the retiree benefits that we pay out of the investment account. The grand total is \$662,625

ASB Trust Balances

Mr. Wood: Bret Schmit Memorial Fund was previously in the Friends of ECR. We will now track the \$57,000. That check was received like November 29 or 30 and as of December 1st, we transferred \$54,000 of that amount into a CD. Friends of ECR, had like a 0.25%. We're, investing that for four months, leaving some operational monies behind so next month, you'll see like around \$3,000 in the Bret Schmit trust, but the other \$54,000 is in a CD that's going to be earning 5.22% interest. We did it for four months such that before the school year, it will allow us to rebalance, so we get ready.

Vendor YTD:

Here we see what vendors we paid and what we paid this far. We did make a note on the City National Bank vendor that they are purchasing our T bill. We cashed out Athene and wrote a cheque to City National Bank.

Alexandra Ramirez made a motion to approve the November, 2023, Check Registers. Daniela Lopez-Vargas seconded the motion.

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

B. Discussion and Vote to Recommend to the Full Board Approval of the November, 2023, Credit Card Charges.

Ms. Ilyas: This is our credit card transactions for the month of November. We had a lot of Facebook ads this month for a marketing push. We also paid for the hotel for the journalism and yearbook competition, and that's the majority of our expenses.

Mr. Wood: Mr. Husseys card incurred \$13,000 and mine incurred 13,602. He bought all the Facebook ads, and I bought all the travel.

This accounts for the regular statement that we always provide. The one from the credit card company is in a different format. This is more transparent.

Ms. Ilyas added: This shows what the expenses are, who asked for it and what pot of money we are paying the expense out of.

Alexandra Ramirez made a motion to approve November, 2023, Credit Card Charges. Daniela Lopez-Vargas seconded the motion.

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

C. Discussion and vote to recommend the First Interim 2023-2024 Report

Mr. Wood and Ms. Ilyas presented the First Interim 2023-2024 Report

Ms. Ilyas: We'll go over the summary and highlights.

First Interim Purpose and Assumptions:

This is a summary of the revenue expenditures; the variance is explained, and then the components of the ending fund balance. So, the first interim shows all the stakeholders a snapshot of the financial condition at a point in time. It's like a stakeholder report to see how are we doing and based on how we are doing today, where is El Camino going to end up.

We are assuming 2956 ADA as of P1, and we know CARES act funding is about to end this year.

Mr. Wood: The ADA actually from when we readopted the budget, as it turns out with no preplanning on our part, the 2956 I had mentioned in the P1 was exactly what we had as a placeholder in September.

Revenue/Expenditure Summary

Ms. Ilyas: So this is a summary of Revenue/expenditure. We are comparing the time of adopted and our projection revisions we made it in September based on what we kind of knew at the time, our actuals to date and our first interim.

Our revenue went from \$54.6M, and then it went to about \$52M based on what we knew in September and then, now we're based on more of a 4-month period from July through October, we're saying \$53.2M. So our LCFF, our federal, other state and local On our expense side, the Certificated Salaries we kind of stayed steady, same with our Classified Salaries. Our total expenditures went from \$52.59M, and then we are projecting \$51.67M.

Revenue Summary: You can see our LCFF makes up the majority of our funding, and then Federal and state Revenues about 8% each and then our Local Revenues are about 11%. So you can see the differences over time and then our comparison between our revised projections versus first Interim. Our federal revenue went down because our IDEA funding went down by -\$4.9 thousand, and then our ESSER III funding went up by \$493,000. So that's what we have an increase in federal revenue. And then on the state side, our Mandated Cost went up by \$13,000, our Lottery went up by \$35,000 because the per ADA went up and then we had a decrease in the Learning Recovery Block Grant because the state took our money away, and then our Mental Health Services went up. And then on the Local side, we had a decrease in the AB602 Revenue and then we had an increase in Tuition.

Expenditure Summary: On the expenditure side. You can see salaries and benefits make up most of our expenses, and the rest are services, supplies, depreciation. And then this is a comparison of what were changes we've seen adopted, revised, and what we are projecting.

Mr. Wood: More from outsourced support. Some of the Classified examples would be our HR director. They just started today. So the position's been vacant.

Ms. Ilyas: If you go to the next slide, our Certificated Salaries are lowered because we had to make it that the positions are Classified as well because they have been hired by Piece of Mind instead of hiring within the house. And then our Employee Benefits are lower because when salaries go down, benefits are gonna go down too, but we've also lowered some of the OPEB expenses.

And then on the Supply side, we reduced textbooks. So if they haven't been ordered or requested.

Mr. Wood: And that includes the addition of the chemistry books. We added the chemistry books, but even with that, our budget was almost close to \$300,000 less than the budget. So we added the chemistry the request that still fit and had us be below what we were budgeting, but even with that right now with no new known textbook requests, we would expect that if everything else was ordered, we would still be \$157,000 below budget.

Components of The Ending Fund Balance

Ms. Ilyas: And then finally, we have the components of the Ending Fund Balance. So based on everything we know today, we're projecting that our ending net position is \$41M, but of that 41M, some of that balances-\$6.7M is going to investment in Capital Assets. And then about \$9.4M of our ending fund balance is Restricted. So it's basically money that's tied up, and here a list of how the money is tied up and in what buckets and part of it is like our retiree investment. Our Unrestricted total is really \$25.5M.

Mr. Wood: So that was the PowerPoint/summary, and now this is recapping in more detail. So this is at the individual object account. You can see all the little pieces. Basically, over to the right, we tried to segregate kind of restricted from unrestricted, that is the \$39M. The \$39M, which mostly **LCFF funding** is all unrestricted. But when you move down to Federal, basically all that's restricted. And then you get into the **State**. It's somewhat of a combination of restricted and unrestricted for each of the areas.

Ms. Ilyas: And the same with the **Local Revenue** side. Most of Local Revenues are unrestricted, but there are some bits and pieces that are restricted. Because they're tied to pots of money like special ed and our food service sales. And so we tried to do the same with our expenses and break it out between the restricted and the unrestricted.

Mr. Wood: And on the **Certificated**, just a detail on Certificated, we're tracking three pieces of the Certificated salaries up above just teachers, counselors, and administrators. On **Classified Salaries**, we do report Clerical and office salaries, and then Supervisors and Administrators and Instructional Aids and just other non-Certificated salaries like coaches, and the like. So we break those down into those categories for purposes of reporting our first interim, which shows the actual expenditures that are covered and with the actual expenditures, what we think it'll be at the end of the year.

On **Enrollment Changes** we are right on target. In terms of **Benefits**, you can see that under the OPEB, and how we've lowered that down that's why it's almost \$14M even. The **Supplies and Operating Expenses** are in this section. We are trying to highlight if there's any significant changes. I think transportation is an example. We upped it to \$395,000 because we are getting more buses, substitutes, we've increased it to 5884. We've upped that based upon the trends we're seeing in substitutes. Some of that also has somewhat to do with we've had teachers on long term leave. So some of our Certificated salaries are down, but then the substitute expense, we are spending more as a result.

Form 62

Summarizing again, this is our internal form that gets compiled and sent to the **CEE 40:02**. These are summary level accounts for salaries and expenses. It's got some of the breakdowns that we've given more detail on our cell version as opposed to this form 62. So basically all the components of this are filled in from that Excel form you've previously seen.

Would the board approved operating budget on the form 62, would that be what the Board approved in September of the revised budget?

FY24 First Interim Balance Sheet Mr. Wood:

This is our balance sheet. So this is our kind of real high level projection of kind of the assets and liabilities of the organization. We are projecting like \$51M in Assets, \$9.7M in Liabilities. And a Net Position of the \$41.7M and then as you saw on the power report, we took the \$41M- The fund balance or net position and broken it down into those with restrictions and then did a non-restriction, so that's how we're projecting as of this point our balance sheet would look like.

Ms. Ilyas: Yes. We can bring that to the board.

Alexandra Ramirez made a motion to approve the First Interim 2023-2024 Report.

Daniela Lopez-Vargas seconded the motion.

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

D. Discuss and Vote on the 2022-2023 Audit Report

This is a mostly complete work in progress. This was produced on Saturday by our auditors. It's due by December 15th.

Unknown Speaker 44:10: Is this the final draft?

Mr. Wood: When they sent their preliminary draft on Saturday, there's one adjustment that they thought we needed but we don't need, so I'll walk you through that. You can see on the Investment Account, we sent them all our investment statements, and somehow they missed a couple. I think they said they couldn't find two of them, so we resent the statements today and they accepted. So up above when you see Investments that they had based on the information, they thought they had up until Saturday they show \$6,489,304, but the investment balance we will be reporting is \$6,997,015. Those are general investments that would be the annuities and or the US Bank, General. The non-OPEB balances. So they're in the midst of making those adjustments as we speak.

Statement of Revenue and Expense

This is the statements of the revenue and expense for the account. Two adjustments that they made that we don't typically report with the auditor. **Two expenses that are cash and accounting 45:40**, they get a report from **LACOE 45:46** that they make market adjustments. We would report what the actual balance was as is sent by **LACOE** but then the county treasury for purposes of our financial reporting, they have to kind of stay out of those balances. Everything in county is cash and invest investments they make an adjustment for that. And the other thing, they make an adjustment for outside of our books on a monthly basis at the end of the year, makes contributions on our behalf. They supplement, they call it on behalf of payments 46:33. And so what will happen there is that the auditors will record what the state contributes on behalf of our employees as revenue, but at the same time they report additional **CALSTRS** expense. So it's next to zero at the bottom, but they do have to recognize it.

In this summary, we have the income, expenses, what the cash flows, look like, beginning and ending. No interest was paid.

Notes to Financial Statements

They did pick up the fact that our charter petition, they did update our disclosure that SB 114 that our charter was extended by the state so our charter now ends June 30, 2027. It was originally close to 2026. Because the state was extending a lot of the charters, most of them ended up being the one year extension. So we are part of that. And so now the

State, LAUSD and LACOE are on record serving our extension. Nothing new on the footnote disclosure. A lot of them fall in line with our FPP.

Cash and Cash Equivalents: So when they do it at fair value, you can see Cash in County. So that's what the balance is versus the fair value, the fair value is as determined by LACOE so it's adjusted outside of our books and reported at the end of the year. That's not reported on a monthly basis.

Investments: They will adjust the investments. Look over to the left, kind of the typed amounts versus what's in the market value instead of being the \$6.4M when we bring this back to the full board, it will have been filed. We kind of identifying the line item that Investment Balance change will have impacted is to the left.

Continuing with the notes, we have Fixed Assets, our OPEB account; the balance and accounting of that, what our Net Assets are, contributions we've made, and then we have disclosures on that. They basically pull that from our actuarial statement.

Mr. Hussey 50:02: When the updated draft version?

Mr. Wood: By Friday, it has to be filed. So the finance committee, we will have to send it off and we don't need board approval for the file.

Mr. Hussey 50:27: I'm just saying for people to try to digest this, they're going to need it for the board.

Mr. Wood: Friday, we will have the final version of it. What we typically historically have done at the January meeting the auditors are present to answer questions. Anybody that's there can ask questions. Whether it's a board member or public. It's part of the audit process.

Mr. Wood: Historically the board hasn't been required to approve, but since its lining up with the finance committee, if anyone has any updates or comments, questions before we do file on the 15th, We have time between now and Friday, to tell the auditor that this doesn't look right.

Mr. Wood: Yes. I mean the board's going to see the final version on December 21st so if this committee wants to....

Mr. Hussey: To answer my question and I think that's Danielle's 52:24 question too, the final one will be voted on 21st?

Mr. Wood: No, there's no vote. I think we can have the board accept it, and I think that's what terminology because we've already sent it.

Mr. Hussey: So the final version could be accepted by the board on the 21st?

Ms. Ilyas: Yeah. If presented

Mr. Hussey: The final presentation will be on the 21st?

Mr. Wood: In January the auditor will be here to present the full audit details

Mr. Hussey: What the auditors is going to present is what we are going to show to the board?

Mr. Wood: Yes on the 21st

Highlights

The most important part of our audit report for the CBO is what kind of opinion did we get. Did you get qualified or modified? Unqualified is like a clean opinion for those in the private sector, so we have unmodified.

Were there any weaknesses? We have to pick some, but any weaknesses, either in any area, the CSD comes down on the school and automatically reduces our finance, and when they do their review, they would automatically look at any audit exceptions. And you have no chance of getting the high score of four if you have any audit exception.

So this is telling the organization that we got a clean opinion. And they found no internal control weaknesses. They found no issues with any federal report rewards, and they found no weaknesses in the State Rewards section. For any Charter school, that's the best possibility. Having this tells you that you are really doing what you should be doing, you are reporting what you should, and you have no major weaknesses.

Top of Form

Daniela Lopez-Vargas made a motion to approve the 2022-2023 Audit Report, contingent upon the changes that will be finalized by December 15th and subsequent board review on December 21st.

Alexandra Ramirez seconded the motion.

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

E. Discussion and Vote to Recommend to the Full Board Approval the Audio/Video upgrade for B-10 culinary class.

Mr. Hussey: Our CTE program has expanded, especially our Culinary Arts Program. We want to make sure that, since the teacher is actually doing a lot of cooking in the class; 2-3 times a week, it's very hard for her to show proper instruction, so we want to upgrade the facilities.

We visited the Granada Hills High School to look at their culinary arts program and what they did is they had a camera that focused on the teacher and then they had screens around the classroom so the kids could actually see what the teacher was doing when they're at their station. The purpose of this is to make sure that the culinary arts program is competing with other schools and making sure our students and teacher can get the full array of techniques, and demonstrations to them so they can be better at what they do.

Ryan Guinto: We worked with the teacher, Miss Nicole Gomez. So we came and visited her to get the vision of how she wants to implement the tech equipment, and then we have this vendor also come in and also scope it out based on her own preference. So she wanted cameras in certain areas of her classroom; Cameras mounted at the top by the ceiling that shows directly what she's doing at the table.

A couple of things that we wanted to make sure is that it has to be very seamless. The last thing we want is the teacher to fumble around and try to figure out what's the input and whatnot. We want her to be able to press a button by her desk that automatically calibrates everything for her to show in whichever table whether she wants to show it by the cooking stove, or she wants to show it by the chopping area, whichever case there

might be, it needs to be just a press of a button for her. She's going to have a remote and also there's going to be a sort of wall button where she could just push which input she wants to show. There's going to be a total of like four TVs, including the one that she already has, which is in the center of the room. All of them will show the camera feed that she would choose to select to input at that time. And technically she can also record it because she is going to be able to hook up her device into it. But again, it's all up to her own preference, but the important thing is the seamlessness.

And we did use Granada's sort of blueprint as far as how they set up their own culinary school.

Mr. Hussey: The camera system is only for that classroom. No one else can get in there and see what she's doing?

Ryan Guinto: Yes. And we made sure that it's a 4k resolution because she wants to really emphasize the detail of the ingredients and what have you. So all the TVs are 4k capable and so is the camera. And the total amount came out to \$72,000 for the entire room.

Ryan Guinto: Did we put this out as RP?

Ryan Guinto: So we did request for a quote from two vendors, one of which we didn't really want to disclose any pricing. Like I personally did not know what the budget is. So one of the other vendors decided that well, if we don't know how much the budget would be, we do not know how to recommend. But we gave them the parameters of what we're trying to achieve is basically the teacher wants to be able to have a TV in every angle for students to be able to see what she's doing, nothing out of the ordinary, since the other vendor was very skeptic of being able to provide what...

Ryan Guinto: Is this included in the First Interim as an expense?

Mr. Wood: No, but it's covered by restricted CTE money so the General Fund would not be impacted subject to the approval. If approved, it will be coming out of the Restricted money.

Ryan Guinto: How long would it take to put this together so that the teacher can use it?

Ryan Guinto: I believe if everything goes according to plan, this can definitely be part of the winter break project. It might take maybe a week or two to set up. It's mainly running audio video from every station, all the way up to the desk where she wants everything all housed.

Mr. Hussey: So we are talking January 17th?

Ryan Guinto: We could make that a target. I could definitely confirm with the vendor to see if that's going to be a possibility if it gets board approved. The teacher is very excited. She didn't really expect us to be there when we came and did it, so she purposely carved out a time to be able to say exactly the needs that she wants to be met.

Ryan Guinto: Is there another vendor we can try to get another quote?

Ryan Guinto: I can try to get another vendor to come by.

Ryan Guinto: Can we try the vendors that are doing our school camera system?

Ryan Guinto: So the vendor that's doing that is actually through an **ERI program 1:04:09** and they're mainly just doing cabling. This one is more specific because it does require audio and video. So it's a different sort of specialty.

Mr. Hussey: Does the cabling vendor have that specialty?

Ryan Guinto: No, they're just doing cabling. But yeah, we do have another vendor; the vendor that procured the camera system, I can have them see if they can come by here and provide us with a quote. And if I can't provide that this week, do you want me to just provide both competing quotes to the board?

Mr. Hussey: Yes. The finance committee we will just have a discussion and **won't** **1:05:07** recommend this at this point.

V. Closing Items

A. Adjourn Meeting

Alexandra Ramirez made a motion to adjourn the December 11th 2023 Finance and Investment Committee Meeting.

Daniela Lopez-Vargas 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 6:36 PM.

Respectfully Submitted,
Ryan Guinto