APPROVED

El Camino Real Charter High School

Minutes

Finance and Investment Board Committee Meeting

June 25, 2025 Finance and Investment Board Committee Meeting

Date and Time
Wednesday June 25, 2025 at 5:45 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, Gregg Solkovits, Steven Kofahl

Committee Members Absent
None

Committee Members who arrived after the meeting opened
Gregg Solkovits

Guests Present
David Hussey, Ryan Guinto, Vania Rodriguez

I. Opening Items

A. Call the Meeting to Order

Alexandra Ramirez called a meeting of the Finance and Investment Committee Committee of El Camino Real Charter High School to order on Wednesday Jun 25, 2025 at 5:45 PM.

B. Record Attendance and Guests

Gregg Solkovits arrived at 5:57 PM.

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

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

D. Public Comments

No public comments were received for this meeting.

E. CBO Report

Mr. Gregory Wood provided a comprehensive update as part of his CBO Report, noting that as the 2024–2025 school year winds down, there has been significant activity across the federal, state, and local levels that impact the district's financial planning.

Mr. Wood reported that the **State of California's budget has been passed by the legislature**, with minimal changes from the Governor's May Revise. Notably, the budget includes **cash deferrals**, but not at the level initially expected. Rather than deferring the entire month of June's funding, only approximately 50% will be deferred into the following month. As a result, the district will not be as significantly impacted as originally anticipated.
He also shared that the **Los Angeles Unified School District (LAUSD) Board approved its $18.8 billion budget**, which includes a $3 billion drawdown from reserves to address its deficit for the upcoming year. However, LAUSD's adopted budget does not yet reflect:

- Any adjustments or allocations for expiring labor contracts (e.g., UTLA)
- Anticipated reductions in federal funding
- Potential costs tied to ongoing major sexual abuse claims, which may involve issuance of bonds

In response to questions regarding whether the state budget is final, Mr. Wood clarified that while the **legislature's passage of the budget gives it final authority**, budgets remain flexible and are essentially spending plans. Should revenue projections fall short

or expenses rise unexpectedly, **budgets can be revised at any time**. Likewise, if funding improves, adjustments can also be made to increase budget capacity.
He emphasized that:

- The district must adopt a budget based on the best available information at the time.
- If actual funding differs significantly, a **revised budget** may need to be brought to the Board for consideration.
- This includes responding to variables such as **average daily attendance (ADA)**, which directly influences funding levels.
- The administration remains committed to keeping the organization informed of any budget updates throughout the summer and into the new school year.

Finally, Mr. Wood noted that **several additional financial items would be discussed under subsequent agenda items**, including other updates relevant to fiscal planning.

II. Consent

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

Steven Kofahl made a motion to Approve Minutes of the February 20, 2025 Finance and Investment Board Meeting Finance and Investment Board meeting on 02-20-25.
Alexandra Ramirez seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Gregg Solkovits	Absent
Alexandra Ramirez	Aye
Steven Kofahl	Aye

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

Steven Kofahl made a motion to Approve Minutes of the April 16, 2025, Finance and Investment Committee Meeting Finance and Investment Board meeting on 04-16-25.
Alexandra Ramirez seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Gregg Solkovits	Absent
Steven Kofahl	Aye
Alexandra Ramirez	Aye

C. Approve Minutes of the May 14, 2025, Finance and Investment Committee Meeting

Steven Kofahl made a motion to Approve Minutes of the May 14, 2025, Finance and Investment Committee Meeting Finance and Investment Board meeting on 05-14-25.

Alexandra Ramirez seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Alexandra Ramirez	Aye
Steven Kofahl	Aye
Gregg Solkovits	Absent

III. Investment

A. May 2025 Investment Update

Mr. Gregory Wood presented the Investment Update as of May 2025.

Mr. Wood reported that as of the end of May 2025, the District held approximately **$40.5 million in total investments**, with:

- **$32.49 million in the OPEB Trust**
- **$8.03 million in the General Investment Accounts**

The OPEB Trust began the fiscal year on July 1, 2024, with a balance of **$30.84 million**. As of May 31, 2025, the District has made **OPEB retiree payments totaling $581,067**, while investment gains have totaled **$2.23 million**, representing an investment return of **6.9%**. After accounting for payments and gains, the OPEB Trust experienced a **net increase of 5.3%** year-to-date.

The General Investment Account, which includes holdings managed by Polen Capital, Fiduciary Management, Beacon Pointe, and U.S. Bank, also saw steady performance. The combined general investments reached **$8.03 million** at the end of May, with a **2.8% return for the month** and a **5.4% year-to-date increase**.

Mr. Wood highlighted that the **District's actuary is currently working with HR** and has received updated health rates to begin their **actuarial review**. A formal OPEB actuarial report will be issued once the fiscal year concludes. Given the performance of the investments and the current funding position, Mr. Wood expressed confidence that the District remains **fully funded**, potentially with a continued surplus, as was the case in the prior year.

Gregg Solkovits made a motion to May 2025 Investment Update.
Alexandra Ramirez seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Gregg Solkovits	Aye
Alexandra Ramirez	Aye
Steven Kofahl	Aye

IV. Finance

A. May 2025 Financial Update

Gregg Solkovits made a motion to Approve the May 2025 Financial Update.
Alexandra Ramirez seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Gregg Solkovits	Aye
Steven Kofahl	Aye
Alexandra Ramirez	Aye

Mr. Gregory Wood presented the Financial Update as of May 2025.

- The **2024–2025 school year has officially concluded** with all 180 instructional days completed.
- Final **enrollment at year-end** was **2,826 students**, down from **2,945 at the beginning of the year**, and down **236 students year-over-year** compared to the prior year's 3,062.
- The district's **Average Daily Attendance (ADA)** used for funding was **2,687.25**, locked in after Month 8.
- Based on projections, **LCFF funding for 2024–2025 is expected to be approximately $35.7 million**.
- Despite a **2.3% COLA for 2025–2026**, declining enrollment and ADA are expected to cause a **net funding loss of 1.5%**.
- Preliminary planning for **2025–2026 enrollment** assumes a drop of around **100 students**, based on projected 9th grade enrollment of ~650.
- Caution is urged in budgeting, given public school volatility and the **non-binding nature of student pre-enrollment**.
- Mr. Wood referenced **School Services of California and FCMAT calculators** as reliable tools for financial forecasting.
- **LCFF supplemental funding** based on a 33% free/reduced lunch rate remains a key contributor.
- **Trust fund balances** were reviewed, including a **planned transfer of $2,048.29** from ASB General to related trust accounts.
- Updates were shared regarding **use of inactive sports program funds (e.g., Aquatics)** to support **student scholarships** via a transparent application process.

Additional Note:

- The **LAUSD $18.8 billion budget** was approved with a **$3 billion deficit**, relying on reserves without factoring in pending labor negotiations for FY 2025–2026.

B.

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

Mr. Wood reviewed the **May 2025 check registers** from the District's **City National Bank accounts**, following the standard format showing check number, payee, amount, and description.

General Account (Acct. 1761)

- Total disbursements: **$386,726.59**
- All payments made via **electronic ACH**, primarily for:
  - Retirement plan contributions (403B)
  - SISC health premiums
  - Life insurance premiums
  - LegalShield payroll deductions

Fundraising Account

- Total disbursements: **$1,964.94**
- Four checks issued for:
  - Food for events and staff (e.g., Teacher Bagel Day)
  - Reimbursements
  - Refund for SBAC award/Grad Night

ASB Account

- Total disbursements: **$140,921.41**

City National Checking Total for May 2025:

- **$1,098,260.70**

Mr. Wood noted a continued **transition toward electronic payments (ACH)** for operational efficiency and vendor management. No paper checks were issued for general account expenses.

Gregg Solkovits made a motion to Vote to Recommend to the Full Board Approval of the May 2025, Check Registers.
Alexandra Ramirez seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Steven Kofahl	Aye
Alexandra Ramirez	Aye
Gregg Solkovits	Aye

C.

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

Gregg Solkovits made a motion to Vote to Recommend to the Full Board Approval of the May 2025, Credit Card Charges.
Steven Kofahl seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Alexandra Ramirez	Aye
Gregg Solkovits	Aye
Steven Kofahl	Aye

Mr. Wood presented the **May 2025 credit card charges**, beginning with a summary view of the **total balance of $72,049.75** charged for the month.

- The charges were broken down by cardholder as follows:
  - **Mr. David Hussey:** $48,076.27
  - **Dr. Gregory Wood:** $23,973.48
- While the summary spreadsheet displayed total amounts, **detailed transaction records** were provided in the attached materials, including:
  - Vendor names
  - Specific expense purposes
  - Charge amounts
- Mr. Wood noted that this level of itemization supports **fiscal transparency and internal accountability**.

V. School Business

A. Discussion and Vote to Recommend to the Full Board Approval of the renewal of ECRA Medical Insurance Policy Rates with Self-Insured Schools of California (SISC)

Mr. Wood presented the **renewal of El Camino Real CHS's medical insurance policy** with **Self-Insured Schools of California (SISC)**, one of the largest school district insurance providers in California and the country.

SISC operates on a **federal fiscal calendar (October 1 start)**, while the school operates on a **June 30 fiscal year**. Therefore, the current rates will continue through the first **three months** of the school year, with **new rates effective October 1**.

Rate Increases:

- Across most medical plans (HMO, PPO, and Kaiser), a **7–8% increase** is projected over the nine months following October 1.
- **No increase** in premiums for **dental** and **vision** plans.

- A **minor increase** of **$2/month (34%)** was noted for life insurance, the first such increase in recent years.

Plan Options:

- Employees are offered a **composite rate** plan (same cost regardless of family size), with coverage options including:
  - **Anthem Blue Cross** (PPO – high and low coverage options)
  - **Kaiser Permanente**
  - **CaliforniaCare HMO**
- The **District covers the full cost of the "low" option** for employees and their eligible dependents.
- Employees opting for the “high” coverage option are responsible for the difference via **payroll deduction** (e.g., **~$3,000 annually** for upgraded Blue Cross coverage).

Medicare Considerations:

- For **active employees eligible for Medicare** (age 65+), there is **no impact on composite rate costs**.
- Medicare coordination applies more meaningfully in retirement.

Overall Impact:

- Due to a slight projected decrease in total covered employees (~0.20 FTE fewer), the **overall school cost increase** is expected to remain near **5%** despite the 8% rate increase over nine months.
- Mr. Wood recommended approving the renewal **despite rate increases**, citing that the trends are in line with the broader **medical insurance market**.

Gregg Solkovits made a motion to Vote to Recommend to the Full Board Approval of the renewal of ECRA Medical Insurance Policy Rates with Self-Insured Schools of California (SISC).
Steven Kofahl seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Alexandra Ramirez	Aye
Steven Kofahl	Aye
Gregg Solkovits	Aye

B. Discussion and Vote to recommend to the full board the 2025-2026 Piece of Mind Special Education Services Contract

Ms. Emilie Larew presented the **2025–2026 contract renewal** for *Peace of Mind*, a **non-public agency (NPA)** that provides specialized services in support of students with disabilities.

- A **rate comparison chart** was provided to the Board, consistent with prior years, offering a comparative analysis of rates charged by multiple NPAs for special education services. Ms. Larew noted:
  - Larger agencies often maintain **non-negotiable rates**.
  - Smaller agencies may allow for **negotiation on both rates and minimum hour requirements**, allowing the school to secure cost-effective and compliant services.
- Services provided by Peace of Mind include:
  - **Behavior Support Planning**
  - **One-on-One Behavioral Aides**
  - **Vision Intervention (VII and VIB)**
  - **Supplemental Academic Instruction (SAI)**
- Ms. Larew explained that while **some rates have increased** for the upcoming year (notably behavior services), **VII and SAI rates remain unchanged** from the previous contract. The rate increase had been communicated by Peace of Mind in advance.
- Peace of Mind staff are **not ECRA employees**, but rather **external contractors**, used primarily:
  - When no internal staff are available.
  - To ensure program continuity during **staffing shortages** or for **specialized inclusion support**.
- A brief discussion was held regarding **supplement vs. supplant** distinctions under special education funding regulations, particularly in relation to using special education funds for long-term substitutes. Ms. Larew confirmed that:
  - Funding usage depends on the nature of the staffing gap.
  - Compliance with **credentialing limits** (30–60 day maximums for non-special education credentialed substitutes) is strictly monitored.
- The proposed **contract terms** are consistent with last year's agreement and were **reviewed by legal counsel (Young, Minney & Corr, LLP)**.
  - Updates were made to reflect recent **state regulatory changes** applicable to NPAs.
  - New contract provisions include clarified language on **termination for cause** and **Individual Service Agreement (ISA) compliance**.

Gregg Solkovits made a motion to Vote to recommend to the full board the 2025-2026 Piece of Mind Special Education Services Contract.
Steven Kofahl seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

Gregg Solkovits	Aye
Steven Kofahl	Aye
Alexandra Ramirez	Aye

C. Discussion and Vote to Recommend to the Full Board Approval of the 24-25 Instructional Materials (IMA) Budget

This item is tabled for the regular board meeting

D. Discussion and Vote to Recommend to the Full Board the 2025-2026 Substitute Contract

Ms. Rodriguez presented the **2025–2026 substitute contract review and rate comparison** for external substitute staffing vendors.

- A comparison of four vendors was provided:
  - **Scoot Education** (primary provider)
  - **The Education Team**
  - **Teachers on Reserve**
  - **Kelly Services** (not actively used in recent years)
- Scoot Education remains the **preferred vendor** for both **instructional aides** and **substitute teachers** due to:
  - Strong working relationship
  - Reliable service history
  - Consistent performance, including during critical needs such as **the recent teacher strike**
- **Rate Structure:**
  - Scoot provides rates for:
    - **Short-term and long-term assignments**
    - **Half-day and full-day rates**
  - Other vendors generally bill at **hourly rates**.
  - Notable exception: **Teachers on Reserve** includes billing for **lunch breaks**, resulting in slightly higher overall costs.
- **Pricing Update:**
  - Scoot has **maintained the same rates since 2023**, and will implement a **3% rate increase effective July 1, 2025**.
  - The Education Team, Teachers on Reserve, and Cross Country were also utilized during the recent strike, and remain available as **supplemental options** if additional staffing needs arise.
- Ms. Rodriguez emphasized the importance of maintaining contracts with **multiple vendors** for flexibility and emergency coverage, while continuing to prioritize Scoot as the **primary substitute service provider**.

Recommendation:
Ms. Rodriguez recommended continuing the contract with **Scoot Education** as the primary substitute staffing vendor for the 2025–2026 school year, with auxiliary use of other approved vendors as needed.

Gregg Solkovits made a motion to Vote to Recommend to the Full Board the 2025-2026 Substitute Contract.
Steven Kofahl seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Gregg Solkovits	Aye
Steven Kofahl	Aye
Alexandra Ramirez	Aye

E. Discussion and Vote for the 2025-2028 LACOE Contract for California School-Based Medi-Cal Administrative Activities Program

Gregg Solkovits made a motion to Vote for the 2025-2028 LACOE Contract for California School-Based Medi-Cal Administrative Activities Program.
Alexandra Ramirez seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
Alexandra Ramirez	Aye
Gregg Solkovits	Aye
Steven Kofahl	Abstain

Mr. Hussey presented the proposed **2025–2028 contract** with the **Los Angeles County Office of Education (LACOE)** for participation in the **California School-Based Medi-Cal Administrative Activities (SMAA) Program**.

- The SMAA program allows school districts to **recoup federal funds** for performing certain **health-related administrative activities**, such as:
  - Medical-related counseling
  - Nurse time and documentation
  - Outreach and coordination of health services for students
- Staff members participating in these activities track their time using a **Random Moment Time Survey (RMTS)** method.
  - The data collected is submitted for reimbursement through LACOE, which acts as the **liaison and compliance monitor** between participating districts and federal Medi-Cal agencies.
- **There is no cost to El Camino Real CHS** for participating in this program.

    - The contract simply enables the school to be **eligible for reimbursement** for services already being provided by staff in the normal course of their duties.
- LACOE provides compliance support and audits claims before submission to ensure all federal requirements are met.
- The contract was brought forward for approval due to its **three-year term (2025–2028)**.

Recommendation:
Mr. Hussey recommended approval of the contract, highlighting it as a **cost-free opportunity** to recapture funds in support of school-based medical-related activities.

F. Discuss 2025-2026 Local Control Funding Formula (LCFF) Budget Overview for Parents

This item is tabled for the regular board meeting

VI. Closing Items

A. Adjourn Meeting

Steven Kofahl made a motion to Adjourn meeting.
Alexandra Ramirez seconded the motion.
The committee **VOTED** to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:57 PM.

Respectfully Submitted,
Vania Rodriguez