APPROVED

El Camino Real Charter High School

Minutes

Finance and Investment Board Committee Meeting

1-14-26 Finance and Investment Board Committee Meeting

Date and Time
Wednesday January 14, 2026 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, Brad Wright, Steven Kofahl

Committee Members Absent
None

Committee Members who arrived after the meeting opened
Steven Kofahl

Guests Present
David Hussey, Fernando Delgado, Ryan Guinto

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 Jan 14, 2026 at 5:30 PM.

B. Record Attendance and Guests

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

Ms. Alexandra Ramirez 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

The meeting transitioned to the Chief Business Officer (CBO) report, during which attendees were acknowledged. A special guest, Angela, was introduced and invited to present. Angela explained that she would be presenting expenditures related to the student body and Student Council. Board members welcomed her participation and emphasized the value of providing students with real-world experience by involving them in board meetings.

CBO Report – Fernando Delgado, ECRCHS

- **Current Enrollment Update**
  - Current enrollment stands at **2,857 students** as of last month.
  - Historically, enrollment declines slightly toward the end of December/fall semester.
  - **Total student loss during the fall semester: 47 students**
    - **23 students** were **exchange students**.
    - **24 students** transferred to **other California schools** (Code 196), primarily nearby schools.
  - Reasons for student departures include relocation and similar personal circumstances.
- **Student Exit Feedback & Survey Enhancement**
  - The school currently maintains a **basic exit survey** tracking where students transfer.
  - Proposal to enhance the survey to include a **"customer service"–style feedback component**, such as:
    - Student experience at the school
    - Areas for improvement
    - Constructive feedback to inform school improvements

    - Plan to begin implementing the enhanced exit survey **in the coming semester**.
- **External Annual Audit**
    - The school is currently working with **Christy White** on the **external yearly audit**.
    - Audit submission deadline is **January 30**.
    - Once completed, the audit will be:
        - Submitted to the **district**
        - Forwarded to the **county** for review
- **Second Interim Financial Report**
    - The **Second Interim Financial Report** is a **legally required mid-year budget review** for all California schools.
    - **Deadlines:**
        - LEA deadline: **February 16**
        - County deadline: **March 15**
    - The report will include:
        - Actual revenue and expenditures through **January**
        - Updated projections for the **full fiscal year**
        - A **three-year financial forecast**
        - **Cash flow status**
    - Target completion is **mid-February**.
- **Submission & Oversight Process**
    - Upon completion, the report will be submitted sequentially to:
        - **LAUSD**
        - **LACOE**
        - **State**
    - This report represents the **final formal fiscal checkpoint** before the end of the fiscal year for county and state review.
- **Fiscal Certification & Implications**
    - Based on the Second Interim Report, the school will receive a fiscal certification:
        - **Positive**
        - **Qualified**
        - **Negative**
    - A **Qualified or Negative certification** may:
        - Trigger additional fiscal oversight and monitoring
        - Impact the school's **renewal status**
        - Indicate concerns such as deficit spending or insufficient internal controls
    - The process requires careful reconciliation of:
        - Enrollment
        - ADA
        - Staffing

        - Cash flow
- **Conclusion**
    - The focus remains on maintaining a **qualified fiscal standing**, ensuring compliance, and strengthening internal financial controls.

F. Associated Student Body (ASB) Updates

Associated Student Council Report – Angelina Cruz

- **Purpose of ASC Expenditures**
    - Student Council funds are used for:
        - On-campus events
        - Pep rallies and parades
        - Posters and promotional materials
        - Activities that support student engagement and school spirit
    - Expenditures support the needs of the broader student body.
- **Class of 2026 Expenditures**
    - **Senior Gear:** $4,000
    - **Senior Sunrise:** $1,000
        - Included food and decorations
    - **Senior Steering Meetings:**
        - Incentives used to increase attendance
        - Students received **$10 Student Store vouchers** to encourage participation
- **ASB General Fund – Major Events**
    - **Homecoming**
        - Total spent on ASB-ordered decorations and supplies: **$7,000**
        - Does not include external vendor costs
    - **Mr. El Camino Event**
        - Total spent: **$1,408** (clarified and corrected for accuracy on record)
    - **Halloween Event**
        - Total spent: **$14,000+** (as recorded in Business Office tracking)
- **Financial Tracking Improvements**
    - A formal **tracking system for ASC expenditures** was implemented last year.
    - Prior to this, there was no comprehensive documentation of Student Council spending.
    - Tracking remains a **work in progress**, but all orders are now logged regardless of whether they are charged to:
        - ASB General, or
        - Individual class accounts
    - Total tracked ASC expenditures for the year: **$48,931.93**
        - Includes student events, pep rallies, morale-boosting activities (e.g., Clips of Kindness), and promotional materials

        - Activities typically occur at the beginning and end of the school year
- **Event Revenue & Profit/Loss Summary**
    - **Homecoming**
        - Revenue: **$45,190.15**
        - Profit: **$38,066.30**
    - **Halloween Event**
        - Revenue: **$6,038.90**
        - Net loss: **$8,000.07**
        - Loss attributed to **low student attendance**
    - **Mr. El Camino**
        - Revenue: **$1,822.96**
        - Profit: **$334.22**
    - **Total Net Profit Across Events:** Approximately **$29,700**
- **Discussion on Halloween Event Loss**
    - Low attendance identified as the primary cause of the financial loss.
    - Students expressed limited interest in a Halloween-themed event.
- **Proposed Improvements for Future Events**
    - Consider **changing the event location** for Halloween events.
        - Current location: **Corbin Bowl**
        - Reason for continued use: existing agreement and history of hosting events there
    - Explore venues **closer to campus** to increase accessibility and attendance.
    - Improve **marketing and publicity**, including collaboration with the school's marketing team (Ricardo).
    - Evaluate existing vendor agreements to ensure the school is not consistently losing money.
        - Concern raised that vendors may benefit more financially than the school.
        - Recommendation to reassess agreements that have been in place for several years.
- **Historical Context**
    - Previous years' financial performance is unclear due to:
        - Senior Cabinet managing expenses independently
        - Lack of accessible records from prior years
    - Anecdotal feedback suggests prior years were more successful.
- **Recommendations Going Forward**
    - Future ASC leadership should:
        - Review event attendance trends
        - Reevaluate vendor contracts
        - Ensure events are financially sustainable
        - Continue refining expense and revenue tracking
- **Conclusion**
    - Angelina Cruz confirmed all figures were reviewed and accurately recorded.

◦ The committee thanked Angelina for her detailed and transparent report.

II. Consent

A. Approve Minutes of December 11, 2025, Finance and Investment Committee Meeting

Brad Wright made a motion to approve the minutes from Finance and Investment Board Committee Meeting on 12-11-25.
Alexandra Ramirez seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Joe Kolkowitz	Absent
Alexandra Ramirez	Aye
Brad Wright	Aye

III. Investment

A. Investment Update

Investment Performance Report
Presenter: Ms. Verduzco
Reporting Period: July–December 2025

- Ms. Verduzco presented the investment performance for the period covering **July through December 2025**, including both the **Opioid Trust** and **General Investment Portfolios**.
- All investment accounts were reported on a **combined basis** for this presentation.

Overall Portfolio Performance

- Combined portfolio value increased from **$41,606,096 in July** to **$43,994,581 by the end of December 2025**.
- This represents an overall **5.6% year-to-date (YTD) increase**.
- Both the **LFAT/Opioid Trust** and **General Fund investments** remain **stable** and **aligned with the District's long-term investment strategy**.

Opioid Trust (LFAT Trust) Performance

- Beginning balance at the start of the year: **$33,407,633**.
- After all retiree payments, the trust generated **$2,170,876 in investment gains**.
- Ending balance as of December 2025: **$35,333,944**.
- **Beacon Pointe** delivered a **7.1% YTD return** for the trust account.

General Fund Portfolio Performance

- **Beacon Pointe** continues to perform strongly with a **7.1% YTD return**.
- Fixed income investments, including **U.S. Bank, Midland, and City National Bank**, are performing as expected:
  - Returns ranged from **1.9% to 5.4%**, reflecting steady and reliable performance.

Summary

- Total combined investments increased to **$43,994,581**, reflecting **5.6% growth YTD**.
- Portfolios remain **well balanced across equities and fixed income**, with no significant concerns noted.
- The presentation concluded with appreciation expressed to Ms. Verduzco for the report.

IV. Finance

A. December 2025 Financial Update

Steven Kofahl arrived at 5:46 PM.

- **Fernando Delgado, Chief Business Officer (CBO)** provided a December 2025 financial and state budget update.

State Budget Overview

- The Governor released the **final State budget proposal** following the State of the State address and Department of Finance briefing.
- Proposed **balanced State budget: $348.9 billion** for California.
- The State projects **higher revenues** but continues to face a **long-term structural deficit**.
- No major new programs proposed; the focus is on **sustaining existing investments**.

CASBO Governor's Budget Workshop

- The **California Association of School Business Officials (CASBO)** will host a Governor's Budget Workshop next Thursday.
- The workshop provides:
  - Five-year COLA projections
  - Fiscal outlook guidance for school districts and charter schools

- Due to a scheduling conflict with a board meeting, arrangements were discussed for remote participation to ensure representation.

LCFF and Key State Funding Assumptions

- **Local Control Funding Formula (LCFF)** projected **2.41% Cost-of-Living Adjustment (COLA)**.
- **Per-pupil funding** projected at a record **$20,427** under **Proposition 98**.
- Enrollment decline is now **assumed statewide**, prompting conservative fiscal planning.

Statewide Education Priorities

- California currently serves nearly **6 million students**, including approximately **1,300 charter schools**.
- Emphasis areas include:
  - Career pathways
  - Dual enrollment
  - Workforce alignment
- Transitional Kindergarten (TK) remains a top State priority with continued expansion funding.

Charter School Impacts

- New **charter accountability requirements** are expected, focusing on:
  - Fraud prevention
  - Verification of financial and operational data
  - Increased oversight for renewals through **June 2028**
- County Offices of Education, including **Los Angeles County Office of Education**, will receive additional resources to support struggling districts and charter schools.

High School Funding Initiatives

- Approximately **$100 million in one-time funding** proposed to expand:
  - Dual enrollment programs
  - Career pathway initiatives
- Additional **block grant funding** to support:
  - Pathway expansion
  - Teacher training
  - Enrollment stabilization

Implications for ECR

- Expectation of a **stable baseline year** with no growth beyond COLA.
- Budget planning will be **conservative**, accounting for:
  - Enrollment contraction

    - Increased charter oversight
- Emphasis on strengthening internal controls, reporting practices, and governance procedures.

Cost Containment Strategies

- Exploration of:
    - Right-sizing staffing levels
    - Evaluating outsourced services and vendor contracts
    - Identifying operational efficiencies

Revenue Enhancement Strategies

- Potential initiatives include:
    - Establishing a **School for Advanced Studies (SAS)** / gifted pathway
    - Expanding **Independent Study** to serve students beyond attendance boundaries
    - Exploring **foreign exchange student programs**
- These initiatives aim to diversify revenue while aligning with State priorities.

Use of State Block Grant Funds

- Funds will be strategically allocated to:
    - Literacy and math instruction
    - Teacher professional development
    - Enrollment stabilization
    - Marketing and implementation of new programs
- Dual enrollment and career pathways will be supported using designated funds.

Enrollment and Workforce Alignment

- State guidance emphasizes aligning high school programs with:
    - College readiness
    - Workforce preparation
    - Internships and real-world experience for non-college-bound students

Governance and Communication

- Board members requested advance notice of potential budgetary or staffing changes.
- Administration committed to maintaining transparency and compliance with the **Brown Act**.

Next Steps

- A detailed breakdown of the State budget implications will be provided following the CASBO workshop.

- A summarized report will be shared with the Board.

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

- **Janneyra Verduzco, Director of Accounting and Finance**, reviewed the **December 2025 check registers** from **ECRA's City National Bank accounts**.
  - The review covered payments issued from multiple accounts, including the **General Account**, **ASB Trust Account**, and **Fundraising Accounts**.

- **General Checking Account**
  - Total payments issued for December: **197**
  - Total checks issued: **122**
  - This account serves as the **primary operating account** for all payables.
- Vendors and expenditures included:
  - Allied Private Security Services
  - Amazon
  - Michi Pizza
  - AT&T
  - Brooks Transportation (school buses)
  - College Board
  - ICON (school management vendor)
  - Los Angeles Department of Water and Power
  - Legal service providers
  - Los Angeles School Police Department
  - MG Express (bus services)
- Department-level charges and recurring vendor payments were noted throughout the register.

YMC Payments

- Four payments were identified to **YMC**, including one amount of **$12,185**.
- Dates and details were reviewed.
- Administration confirmed that **additional details can be provided if requested**, though certain information is not publicly disclosed.

ASB Trust Account

- Total payments issued: **42**
- Expenditures included:
  - Sports-related expenses

    - Event-related food vendors (e.g., Michi Pizza)
    - Reimbursements
    - BSN Sports
    - Student Store snack inventory
    - Student tournament entry fees (e.g., Hart High School)
- Clarification was provided that Student Store purchases (e.g., snacks, drinks) are funded through ASB and may include higher dollar amounts to maintain inventory.

Fundraising Account

- Regular monthly payables reviewed.
- Typical expenditures included:
    - Bagel Day
    - New York Deli
- Payments reflect routine fundraising-related expenses.

Recurring Payables / AP Review

- The general AP register includes recurring payments such as:
    - Pension-related payments
    - Charter services
    - Texas Life
    - CRM (single check noted)
- A specific ASB Trust invoice (**Check #4265**, dated **12/25**) for **student store snack inventory** was reviewed and explained.

Closing

- Questions regarding specific line items were addressed.
- **Ms. Verduzco was thanked** for the detailed review and clarifications.

Steven Kofahl made a motion to to recommend to the full board the December 2025 check registers.
Brad Wright seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Steven Kofahl	Aye
Alexandra Ramirez	Aye
Brad Wright	Aye

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

- **Fernando Delgado, CBO**, and **Janneyra Verduzco, Director of Accounting and Finance**, presented the **December 2025 credit card activity** and responded to questions.
- Administration confirmed that:
    - All transactions were supported by **approved purchase orders**.
    - Charges were aligned with **approved program budgets**.
    - All transactions were **fully reconciled** for the December 2025 accounting period.

Total Credit Card Activity

- **Mr. Hussey: $10,268.28**
- **Mr. Delgado: $26,916.80**

Major Spending Categories

- **Technology**
    - Google Cloud services
    - Laptop purchases
- **Operations and Facilities**
    - Disposable supplies
    - Cafeteria equipment
    - Water delivery
    - Routine maintenance and winter break cleaning
- **Student Programs**
    - Academic program expenses
    - Lodging
    - Robotics registrations
    - Culinary program groceries
    - Athletic banquets
- **VAPA**
    - VAPA Drama trip expenses (previously discussed)

Board Discussion

- No expenditures were identified as inappropriate or out of place.
- A request was made to ensure **agenda items are presented in proper order** in future meetings.
- Administration acknowledged and noted the request.

Conclusion

- This item was confirmed as the **final section under the finance agenda (Roman Numeral IV)**.

- No further questions were raised.

Steven Kofahl made a motion to to Recommend to the Full Board Approval of the December 2025, Credit Card Charges.
Brad Wright seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Steven Kofahl	Aye
Brad Wright	Aye
Alexandra Ramirez	Aye

V. School Business

A. Discussion and Vote to Recommend 2026-2027 Budget Planning Process and Calendar

- **Fernando Delgado, Chief Business Officer (CBO)** presented the proposed **2026–2027 Budget Planning Process and Calendar**.

Purpose of the Budget Planning Calendar

- The budget planning calendar is reviewed annually to:
  - Keep all budget activities and timelines **organized and aligned**.
  - Ensure **transparency** and shared understanding among stakeholders.
  - Maintain **school control over finances**.
  - Ensure all **key stakeholders are involved** in the budgeting process.

Budget Timeline and Process Initiation

- The current meeting marks the **formal start of the 2026–2027 budget development process**.
- This action triggers a series of budget activities that will occur throughout the **spring semester**.
- The goal is to finalize a **balanced 2026–2027 budget** within the next six months.

Key Budget Planning Objectives

- Align spending with **instructional goals**.
- Meet all **State and District deadlines**.
- Avoid **last-minute decisions and errors**.
- Forecast **staffing and program costs early**.
- Protect **cash flow and reserves**.

Stakeholder Engagement and Transparency

- The budget process will be shared with stakeholders to ensure:
    - Early involvement
    - Increased accountability
    - Greater ownership of budget decisions
- Department leaders will be informed of both **budget allocations and balances**, a practice not previously available.

Department-Level Budget Development

- Budget discussions will occur through **ITL meetings with department chairs**.
- Departments will be expected to:
    - Submit budget requests early
    - Understand the fiscal impact of staffing and program decisions
- Emphasis was placed on avoiding unbudgeted requests later in the year.

Improved Budgeting Tools and Processes

- Administration discussed implementing a more **interactive budgeting process**, potentially including:
    - Project management tools
    - Automated reminders for deadlines
    - Attendance tracking and documentation
    - Follow-up summaries for accountability
- These tools aim to increase organization, engagement, and compliance.

Budget Education and Forecasting

- The process will help departments better understand:
    - Budgeting fundamentals
    - Forecasting
    - Trade-offs between programs and staffing
- Student Council budgeting practices were cited as a potential model.
- The **Charter School Division (CSD)** noted the importance of similar planning and forecasting for **ASB budgets**.

Contingency and “Wish List” Planning

- Discussion included preparing a **prioritized list of needs and wants** in anticipation of potential:
    - One-time State funding
    - Emergency or late-released grants
- Needs would be prioritized over wants.
- Any additional funding would still require **Board approval** before expenditure.

Governance and Brown Act Compliance

- It was discussed that sharing informational budget documents with Board members is permissible under the **Brown Act**, provided:
    - The communication is clearly labeled **"no response"**
    - No discussion or deliberation occurs outside a public meeting

Board Feedback

- Board members expressed support for:
    - Early communication
    - Increased transparency
    - Clear categorization of budget priorities
- Emphasis was placed on avoiding surprises during final budget adoption.

Brad Wright made a motion to to Recommend 2026-2027 Budget Planning Process and Calendar.
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 6:14 PM.

Respectfully Submitted,
Ryan Guinto