

APPROVED



AIMS K-12 College Prep Charter District

Minutes

Finance Committee Meeting

Date and Time

Monday December 3, 2018 at 6:00 PM

Location

171 12th St. Oakland CA, 94607

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Committee Members Present

C. Edington, C. Thompson, K. Ballentine, M. Woods-Cadiz

Committee Members Absent

None

Guests Present

Adrienne Barnes, Alexander Lee, M. Magana, M. Taylor, Maurice Williams, Scott Gustafsson, Tiffany Tung

I. Opening Items

A.

Call the Meeting to Order

C. Edington called a meeting of the Finance Committee of AIMS K-12 College Prep Charter District to order on Monday Dec 3, 2018 at 6:05 PM.

B. Record Attendance and Guests

C. Public Comment on Agenda Items

No comments were presented on Agenda Items.

II. Agenda Items

A. AIMS Lunch Program Financial Update

Ms. Tung provide a report on the AIMS Lunch program. Data shows the program is doing well, and the Operations Team is working on getting unpaid balances paid.

Director Thompson suggested looking to School Side Council for reference in collecting the unpaid balances.

Heads of Schools and Superintendent will work with Operations to craft a message relating to the lunch program and collecting its unpaid balances.

Ms. Tung reported that the Nob Hill Vendor Contract is set by the State, however they are open to new language being used in the Indemnification clause.

Committee Assignment:

Sample language (Indemnification Clause) for the Nob Hill Vendor Contract will be an Action Item

B. Apple Credit Application

Mr. Lee requested approval to submit the Apple Credit Application to purchase apps for the iPad purchase for K-1.

The Finance Committee approves the Apple Credit Application to be added to the next scheduled Board Meeting.

Committee Assignment:

Provide estimated cost for apps that will be purchased.

C. Measure G1 Carryover

Mr. Williams requested approval to use a portion of the unused Measure G1 Grant to purchase iMacs and locks to start a computer lab for web design.

The Finance Committee recognizes the Measure G1 Grant as a whole and approves this item to be added to the next scheduled Board Meeting.

D. Transfer of Funds from Wells Fargo Account

Ms. Ballentine requests the Finance Committee approve the transfer of funds previous held in an old Wells Fargo account recently closed to be transfer as non public funds into the Community Bank account.

It was noted that these funds predated the Superintendent and current Board Members.the funds are not be spent until further research is completed to know exactly where the funds came from so that they are used correctly.

The Finance Committee approves this item to be added as an action item at the next scheduled Board Meeting with the stipulation noted above.

E. 18 - 19 First Interim Approval for Submission

Ms. Adrienne Barnes from CSMC presented the 18-19 First Interim Report. Overall, AIMS First Interim Reporting was a success. Projections and budgets are on track. Concerns were address by the Finance Committee in regards to the negative impact the flooding incident had on this report. The report did not have this data as the flood happened after the reporting dates for this Interim.

Next Finance Meeting:

Address any negative effect the recent closure due to the flooding incident had on the schools budget.

F. Annual Audit Approval for Submission

Mr.. Scott Gustafsson from VTD, reported that AIMS audit was a success. All stages of the audit were found to "fairly reported".

III. Closed Session

A. Public Comment on Closed Session Items

No comments were presented on Closed Session Items.

B. Recess to Closed Session

Recess to Closed Session at 7:35 PM

C. Reconvene from Closed Session

Reconvened from Closed Session at 7:37 PM

D. Report from Closed Session

The Finance Committee had nothing to report.

IV. Closing Items

A. Items For Next Agenda

- Address any negative effect the recent closure due to the flooding incident had on the schools budget.
- Sample language (Indemnification Clause) for the Nob Hill Vendor Contract will be an Action Item

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:18 PM.

Respectfully Submitted,
M. Taylor

C. NOTICES