Voices College-Bound Language Academies

Board Meeting

Date and Time

Thursday December 1, 2022 at 3:30 PM PST

Instructions For Presentations To The Board By Parents and Citizens
PUBLIC COMMENTS OF PERSONS DESIRING TO ADDRESS THE BOARD
SUBMIT PUBLIC COMMENT: http://bit.ly/voices-public-comment
At this time, members of the public may address the Board on any issue within the subject matter jurisdiction of the Board that is not listed on this agenda. Members of the public may also address the Board on an agenda item before or during the Board's consideration of the item. Submitted comments may be read into the record to the extent practicable based upon factors such as the length of the agenda and available time. Comments received within the window of the board meeting whether read or not, will be shared with the board and noted in the minutes.
Individual commenters are limited to a single comment per agenda item.
Public comments will be accepted prior to, and during the board meeting, subject to limitations discussed here. Comments may be read in the order received and will be accepted up to the point each agenda item is heard, acted upon or when the Board President has completed the call for public comment on that agenda item. Comments submitted during the board meeting but after the agenda item has been called for a vote, or has already been completed will not be read publicly, but may be entered into the record.
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1. When addressing the Board, speakers are requested to state their name and address and adhere to the limits set forth.
2. Any public records relating to an agenda item for an open session of the Board which are distributed to all, or majority of all, of the Board members shall be available for public inspection at 6840 Via Del Oro, Suite #160. San Jose, CA 95119.
3. REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY: Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting may request assistance by contacting Lizzette Ramirez at (408)791-1609 Ex.1052
4. All matters listed under the consent agenda are considered by the Board to be routine and will be approved/enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Board votes on them. The executive director recommends approval of all consent items.
5. Members of the public attending a meeting conducted via teleconference need not give their name when entering the conference call.
6. All time duration are estimates and may run shorter or longer.

Note:
SPANISH TRANSLATION: If you need Spanish audio translation in order to access the Voices Board meeting, please send a request to info@voicescharterschool.com or call Lizzette Ramirez at (408) 791-1609 Ex 1052 at least 24 hours before the start of the meeting. If you would like to make a public comment in Spanish and would like us to translate to English for the Board, please send a request to info@voicescharterschool.com or call Lizzette Ramirez at (408) 791-1609 Ex 1052 at least 24 hours before the start of the meeting.

Si necesita traducción de audio al español para acceder a la reunión de la Mesa Directiva de Voices, envíe una solicitud a info@voicescharterschool.com o llame a Lizzette Ramirez a (408) 791-1609 Ex 1052 por lo menos 24 horas antes del inicio de la reunión. Si desea hacer un comentario público en español y desea que lo traduzcamos al inglés para la Mesa Directiva, envíe una solicitud a info@voicescharterschool.com o llame a Lizzette Ramirez a (408) 791-1609 Ex 1052 por lo menos 24 horas antes del inicio de la reunión.

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**3:30 PM**
	Opening Items			
	A. Record Attendance and Guests		Servando Sandoval	
	B. Call the Meeting to Order		Servando Sandoval	

		Purpose	Presenter	Time
C.	Board findings pursuant to Government Code Section 54953(e)	Vote		

The Charter School Board determines, in accordance with Government Code Section 54953(e)(1)(B), that meeting in person would present imminent risks to the health or safety of attendees. Pursuant to Government Code Section 54953(e)(3), the Board has also reconsidered the circumstances of the State of Emergency declared by the Governor on March 4, 2020, and finds the State of Emergency continues to directly impact the ability of the Directors to meet safely in person and/or that State or local officials continue to impose or recommend measures to promote social distancing

D.	Approve Order of Agenda	Vote	Servando Sandoval	
E.	Public Comment (on items not on the Agenda)			

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Non-agenda items: No individual presentation shall be more than 3 minutes and the total time for this purpose shall not exceed 15 minutes. Ordinarily, Board members will not respond to presentations and no action can be taken. However, the board may give direction to staff following a presentation.

II. Consent Agenda

A.	Approve Minutes	Approve Minutes		

Approve minutes for Board Meeting on October 17, 2022

B.	Approve 401K Hardship Resolution	Vote		
C.	Retirement Plan Amendment	Vote		

Plan provisions: As of January 1, 2018, STRS eligible positions at all new schools and new CMO hires, whether internal or external, belong to the 401k plan. To make the benefits comparable, all employees in STRS eligible positions have a 3% mandatory withholding and an optional 1+% auto-enroll withholding, unless opted out by employee. The mandatory withholding is matched by Voices at 3%. The optional withholding is based on employee's elections, but is only be matched up to 3%. CMO employees who are in a STRS eligible positions, must terminate participation in the STRS program, as to keep a clean separation based on the CDS Code being used to support allowance of different benefits at different sites. Existing CMO

		Purpose	Presenter	Time

employees selected commencing participation anytime between January 1, 2018 and June 30, 2018.
There is no change to non-STRS employees, an auto-enroll at 3% will continues with an opt-out option, along with a Voices' match up to 3%.

D. Sabbatical Policy — Vote

III. Board Business

A. Committee Updates — FYI

B. Approve ELO Plan for MH, MP, FS, WCC, ST — Vote

Board presentation and vote on ELO plan for each school.

C. Accept the 2021-22 Audit Report — Vote

D. Approve 22-23 First Interim Financials for Voices FS, WCC, ST, MH, MP — Vote

IV. Closed Session

A. Public Employee Performance Evaluation- CEO (Pursuant to Gov. Code Section 54957(b)(1).)

B. Anticipated Litigation (Pursuant to Gov. Code § 54956.9(d)(2) or (3)

V. Reconvene Open Session

Report on action taken in closed session

VI. Closing Items

A. Adjourn Meeting — Vote — Servando Sandoval

Coversheet

Approve Minutes

Section: II. Consent Agenda
Item: A. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board Meeting on October 17, 2022

APPROVED

Voices College-Bound Language Academies

Minutes

Board Meeting

Date and Time
Monday October 17, 2022 at 3:30 PM

Instructions For Presentations To The Board By Parents and Citizens
PUBLIC COMMENTS OF PERSONS DESIRING TO ADDRESS THE BOARD
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Directors Present
A. Miller (remote), I. Connell (remote), K. Wisckol (remote), P. Carreño (remote), S. Sandoval (remote), W. Plasencia (remote)

Directors Absent
None

Non Voting Members Present

F. Teso (remote)

Guests Present
D. Koren (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

S. Sandoval called a meeting of the board of directors of Voices College-Bound Language Academies to order on Monday Oct 17, 2022 at 3:36 PM.

C. Board findings pursuant to Government Code Section 54953(e)

K. Wisckol made a motion to approve board finding 54953(e).
I. Connell seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

W. Plasencia	Aye
I. Connell	Aye
K. Wisckol	Aye
P. Carreño	Aye
S. Sandoval	Aye
A. Miller	Aye

D. Approve Order of Agenda

K. Wisckol made a motion to approve order of agenda.
A. Miller seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

I. Connell	Aye
A. Miller	Aye
S. Sandoval	Aye
K. Wisckol	Aye
W. Plasencia	Aye
P. Carreño	Aye

E. Public Comment (on items not on the Agenda)

no public comments

II. Board Business: Discussion/Action Items

A.

Appoint New Board Members

A. Miller made a motion to appoint Judy Nguyen to the Voices Board.
I. Connell seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

A. Miller	Aye
S. Sandoval	Aye
K. Wisckol	Aye
P. Carreño	Aye
W. Plasencia	Aye
I. Connell	Aye

B. Determine Committee Membership

Pedro Carreno will be added to the Governance Committee and Judy Ngyen will join the CEO working group.

III. Board Business: Consent Items

A. Approve Minutes

K. Wisckol made a motion to approve the minutes from Board Meeting on 09-12-22.
A. Miller seconded the motion.
approve with edits
The board **VOTED** unanimously to approve the motion.

Roll Call

A. Miller	Aye
K. Wisckol	Aye
W. Plasencia	Aye
I. Connell	Aye
P. Carreño	Aye
S. Sandoval	Aye

B. Approve Unaudited Actuals for Voices FS, MH, MP, ST, and WCC

K. Wisckol made a motion to approve UA.
W. Plasencia seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

S. Sandoval	Aye
A. Miller	Aye
I. Connell	Aye
P. Carreño	Aye
W. Plasencia	Aye
K. Wisckol	Aye

C. Approve Overnight Field Trips at Walden West for WCC, MP, MH, and FS

K. Wisckol made a motion to approve contracts for Walden West.
W. Plasencia seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call	
I. Connell	Aye
P. Carreño	Aye
A. Miller	Aye
W. Plasencia	Aye
S. Sandoval	Aye
K. Wisckol	Aye

IV. Board Business

A. Committee Updates

Finance has met 3 times this year. Koren presented updates on 22-23 Forecast. One time grants give us flexibility and help mitigate enrollment losses.

V. Closed Session

A. Convene Closed Session

The board convened closed session at 4:15 to discuss:
A. Public Employee Performance Evaluation- CEO (Pursuant to Gov. Code Section 54957(b)(1).)
B. Anticipated Litigation (Pursuant to Gov. Code § 54956.9(d)(2) or (3)

VI. Reconvene Open Session

A. Reconvene ope session

Open session was reconvened at 5:04 pm.
No action was taken in closed session.

VII. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:00 PM.

Respectfully Submitted,
S. Sandoval

Coversheet

Approve 401K Hardship Resolution

Section: II. Consent Agenda
Item: B. Approve 401K Hardship Resolution
Purpose: Vote
Submitted by:
Related Material: 401k withdrawal.pdf

VOICES COLLEGE-BOUND LANGUAGE ACADEMIES
FORMAL RECORD OF ACTION

The following is a formal record of action taken by the governing body of Voices College-Bound Language Academies (the "Employer").

With respect to the amendment of the Voices College-Bound Language Academies 401(k) Plan (the "Plan"), the following resolutions are hereby adopted:

RESOLVED: That effective January 1, 2021, the Plan be amended to add the Employer Match source as an approved source for hardship withdrawals.

RESOLVED FURTHER: That the appropriate officers of the Employer be, and they hereby are, authorized and directed to execute said amendment on behalf of the Employer;

RESOLVED FURTHER: That the officers of the Employer be, and they hereby are, authorized and directed to take any and all actions and execute and deliver such documents as they may deem necessary, appropriate or convenient to effect the foregoing resolutions including, without limitation, causing to be prepared and filed such reports documents or other information as may be required under applicable law.

Dated this 1 day of December 2022.

Frances Teso

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VOICES COLLEGE-BOUND LANGUAGE ACADEMIES
401(K) PLAN

SUMMARY OF MATERIAL MODIFICATIONS

The purpose of this Summary of Material Modifications is to inform you of a change that has been made to the Voices College-Bound Language Academies 401(k) Plan effective _____. This change has affected the information previously provided to you in the Plan's Summary Plan Description. The revised portion of the Summary Plan Description is described below.

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VOICES COLLEGE-BOUND LANGUAGE ACADEMIES
401(K) PLAN

AMENDMENT

WHEREAS, Voices College-Bound Language Academies (the "Employer") maintains the Voices College-Bound Language Academies 401(k) Plan (the "Plan") for the benefit of certain of its employees; and

WHEREAS, Pursuant to Section 12.01 of the Plan, the Employer desires to amend the Plan;

NOW, THEREFORE, the Plan is hereby amended as follows, effective as provided therein:

1. The response to Item 2 of Section G of the Adoption Agreement is changed from C.i to B effective January 1, 2021.

PLAN YEAR END: 12/31

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed this 1 day of December, 2022.

VOICES COLLEGE-BOUND LANGUAGE ACADEMIES:

Signature:_____

Print Name: _____

Title/Position:_____

TRUSTEE: [signature can be removed if no modifications are made to the trust]

_____
Frances Teso

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Coversheet

Sabbatical Policy

Section: II. Consent Agenda
Item: D. Sabbatical Policy
Purpose: Vote
Submitted by:
Related Material:
Voices College Bound Language Academy Charter School Sabbatical Leave Policy (4892-0848-5171.v1).docx.pdf

Voices College-Bound Language Academies Sabbatical Leave Policy

Our Network seeks to retain high-performing leadership employees who stay with Voices College-Bound Language Academies for a long period of time. We value maintaining personal wellness, remaining committed to the work, and being passionate about the work. In order to support these goals, our sabbatical leave policy provides time for renewal and rejuvenation to eligible employees in our leadership team.

Objectives

Our sabbatical leave policy has the following objectives:

- To enhance productivity, creativity, and passion for education.
- To encourage eligible employees to continue their career at our Network.
- To help eligible employees reach a wider understanding of their work by pulling back from the rigors of the workday and gaining a broader perspective.

Eligibility

The following positions are eligible for sabbatical leave under this policy:

- Chief Executive Officer (“CEO”)
- Chief Operations Officer (“COO”)
- Chief Academic Officer (“CAO”)
- Chief Culture Officer of In Lak'Ech (“CCO”)
- Chief Growth and Community Engagement Officer (“CGO”)

Sabbatical for Non-CEO Employees

- Eligible non-CEO employees working in a position listed above may take sabbatical leave for up to four (4) weeks, every two (2) years.
- Eligible non-CEO employees must work for the Network for a minimum of two (2) years before taking a sabbatical leave.
- The timing of sabbatical leave for non-CEO employees is subject to the prior approval of the CEO.
- The CEO shall use the following criteria in deciding whether to grant sabbatical leave:
    - Employee performance;
    - Effect of the sabbatical on grantees, programs, deadlines and other employees;
    - Availability of replacement personnel;
    - Effect on the budget; and/or
    - Benefit to the organization.

- In order to ensure the purpose of sabbatical leave is fulfilled, sabbatical leave should be taken in the entire four (4) week increment. However, the CEO may approve the use of sabbatical leave in minimum increments of two (2) weeks.

Sabbatical for the CEO

- The CEO shall be eligible to take up to six (6) months of sabbatical leave, once every six (6) years.
- Requests from the CEO to take sabbatical leave must be in writing to the Board of Directors.
- The Board of Director shall use the following criteria in deciding whether to grant sabbatical leave:
    - CEO's performance;
    - Effect of the sabbatical on grantees, programs, and other employees;
    - Availability of replacement personnel;
    - Effect on the budget; and/or
    - Benefit to the organization.
- The decision of the Board of Directors regarding a sabbatical leave is final and not subject to review or appeal.
- The CEO may not take a sabbatical prior to serving six (6) years with the organization or prior to six (6) years since the completion of a previous sabbatical.

Terms of Sabbatical Leave

- During an approved sabbatical, Voices College-Bound Language Academies will provide 100% of the eligible employee's full-time salary, and will continue to provide the health and retirement benefits in the manner the employee received immediately prior to the beginning of their sabbatical.
- Sabbatical leave does not accrue. An employee may not receive cash in lieu of time off for a sabbatical. Sabbatical leave cannot be converted into a cash benefit upon separation of employment.
- An employee on sabbatical leave is understood to be free of ongoing regular responsibilities related to their position, but understands that they may receive occasional calls or correspondence if certain matters require their involvement.
- A written commitment to stay with the organization for one (1) year following return from the sabbatical is required. If the eligible employee resigns within one (1) year of returning from sabbatical leave, the employee shall provide full repayment to the organization for the costs of salary and benefits provided during the sabbatical.
- Despite the written commitment, employment remains "at-will" at all times while the employee is on sabbatical leave and after their return. Sabbatical arrangements will not affect unforeseen organizational changes such as reductions in force or reorganization, or in any way alter or impair the at-will nature of employment.

Coversheet

Approve 22-23 First Interim Financials for Voices FS, WCC, ST, MH, MP

Section: III. Board Business
Item: D. Approve 22-23 First Interim Financials for Voices FS, WCC, ST, MH, MP
Purpose: Vote
Submitted by:
Related Material: Voices-Dec 2022 Board Meeting Presentation-20221201.pdf

Voices College-Bound Language Academies

Board Finance Update

DENA KOREN & JOSH KEMP

DECEMBER 1, 2022

Voices College-Bound Language Academies

edtec Charter School Specialists
BUSINESS • OPERATIONS • PERFORMANCE

Contents

1. First Interim Forecast

2. Finance Committee Summary

First Interim Forecast

Voices Flagship



First Interim Forecast & Out-Year Projections: Flagship



		2022-23	2022-23	2023-24	2024-25
		June Budget	Current Forecast	*Estimated Projection*	*Estimated Projection*
Revenue	LCFF Entitlement	4,587,491	4,812,956	*4,852,831*	*5,388,684*
	Federal Revenue	1,058,324	939,917	*636,492*	*338,227*
	Other State Revenues	1,206,784	1,458,622	*1,323,081*	*1,383,099*
	Local Revenues	-	16,222	-	-
	Fundraising and Grants	15,000	15,000	*15,000*	*15,000*
	Total Revenue	**6,867,599**	**7,242,717**	***6,827,404***	***7,125,011***
Expenses	Compensation and Benefits	3,816,328	3,492,975	*3,679,408*	*3,797,793*
	Books and Supplies	338,916	325,874	*315,601*	*328,103*
	Services and Other	2,697,515	2,957,453	*2,556,622*	*2,708,834*
	Depreciation	184,856	184,856	*183,819*	*181,745*
	Other Outflows	65,104	65,104	*62,639*	-
	Total Expenses	**7,102,720**	**7,026,261**	***6,798,089***	***7,016,475***
	Operating Income	**(235,121)**	**216,455**	***29,315***	***108,536***
	Beginning Balance (Unaudited)	5,790,779	6,469,720	*6,686,175*	*6,715,490*
	Operating Income	(235,121)	216,455	*29,315*	*108,536*
Ending Fund Balance (incl. Depreciation)		**5,555,658**	**6,686,175**	***6,715,490***	***6,824,026***
Ending Fund Balance as % of Expenses		**78.2%**	**95.2%**	***98.8%***	***97.3%***

First Interim Forecast

Voices Morgan Hill



First Interim Forecast & Out-Year Projections: Morgan Hill



		2022-23	2022-23	2023-24	2024-25
		June Budget	Current Forecast	*Estimated Projection*	*Estimated Projection*
Revenue	LCFF Entitlement	3,558,890	2,994,507	*3,187,346*	*4,291,769*
	Federal Revenue	570,117	525,562	*528,956*	*374,027*
	Other State Revenues	1,036,037	1,671,842	*1,451,097*	*1,608,466*
	Local Revenues	-	2,086	-	-
	Fundraising and Grants	27,600	27,600	*27,600*	*27,600*
	Total Revenue	**5,192,644**	**5,221,596**	***5,194,999***	***6,301,861***
Expenses	Compensation and Benefits	2,791,982	2,758,690	*2,900,375*	*3,258,713*
	Books and Supplies	380,477	396,223	*380,329*	*443,226*
	Services and Other	2,291,320	2,840,491	*2,815,035*	*3,376,897*
	Depreciation	12,578	12,578	*12,578*	*12,578*
	Other Outflows	-	-	-	-
	Total Expenses	**5,476,358**	**6,007,982**	***6,108,316***	***7,091,413***
	Operating Income	**(283,713)**	**(786,386)**	***(913,318)***	***(789,552)***
	Beginning Balance (Unaudited)	2,586,773	3,366,148	*2,579,763*	*1,666,445*
	Operating Income	(283,713)	(786,386)	*(913,318)*	*(789,552)*
Ending Fund Balance (incl. Depreciation)		**2,303,060**	**2,579,763**	***1,666,445***	***876,893***
Ending Fund Balance as % of Expenses		**42.1%**	**42.9%**	***27.3%***	***12.4%***

First Interim Forecast

Voices Mount Pleasant



First Interim Forecast & Out-Year Projections: Mt. Pleasant



		2022-23	2022-23	2023-24	2024-25
		June Budget	Current Forecast	*Estimated Projection*	*Estimated Projection*
Revenue	LCFF Entitlement	3,297,638	3,328,410	*3,984,263*	*4,618,440*
	Federal Revenue	553,403	529,144	*437,178*	*288,217*
	Other State Revenues	1,313,692	1,937,486	*1,172,582*	*1,306,632*
	Local Revenues	-	-	-	-
	Fundraising and Grants	270,000	25,000	*275,000*	*25,000*
	Total Revenue	**5,434,734**	**5,820,040**	***5,869,022***	***6,238,290***
Expenses	Compensation and Benefits	2,602,407	2,611,102	*2,759,542*	*2,937,336*
	Books and Supplies	295,241	297,846	*311,389*	*327,453*
	Services and Other	2,702,292	3,014,014	*2,900,544*	*3,048,892*
	Depreciation	4,267	4,267	*4,267*	*4,267*
	Other Outflows	-	-	-	-
	Total Expenses	**5,604,207**	**5,927,229**	***5,975,742***	***6,317,948***
	Operating Income	**(169,474)**	**(107,189)**	***(106,720)***	***(79,658)***
	Beginning Balance (Unaudited)	479,543	749,716	*642,527*	*535,807*
	Operating Income	(169,474)	(107,189)	*(106,720)*	*(79,658)*
Ending Fund Balance (incl. Depreciation)		**310,069**	**642,527**	***535,807***	***456,149***
Ending Fund Balance as % of Expenses		**5.5%**	**10.8%**	***9.0%***	***7.2%***

First Interim Forecast

Voices WCC



First Interim Forecast & Out-Year Projections: WCC



		2022-23	2022-23	2023-24	2024-25
		June Budget	Current Forecast	*Estimated Projection*	*Estimated Projection*
Revenue	LCFF Entitlement	3,376,261	2,887,261	*3,392,296*	*4,309,102*
	Federal Revenue	326,456	327,256	*224,626*	*252,999*
	Other State Revenues	1,016,778	1,141,433	*1,251,825*	*1,442,537*
	Local Revenues	82,620	69,180	*74,790*	*89,910*
	Fundraising and Grants	23,000	23,000	*23,000*	*23,000*
	Total Revenue	**4,825,115**	**4,448,130**	***4,966,537***	***6,117,548***
Expenses	Compensation and Benefits	2,363,317	2,110,434	*2,495,269*	*2,836,953*
	Books and Supplies	259,073	275,467	*331,330*	*386,453*
	Services and Other	2,133,557	2,251,036	*2,418,261*	*2,705,388*
	Depreciation	13,160	13,160	*13,160*	*13,160*
	Other Outflows	1,093	1,600	*707*	-
	Total Expenses	**4,770,200**	**4,651,697**	***5,258,727***	***5,941,953***
	Operating Income	**54,915**	**(203,567)**	***(292,190)***	***175,595***
	Beginning Balance (Unaudited)	1,579,515	2,312,288	*2,108,721*	*1,816,531*
	Operating Income	54,915	(203,567)	*(292,190)*	*175,595*
Ending Fund Balance (incl. Depreciation)		**1,634,430**	**2,108,721**	***1,816,531***	***1,992,126***
Ending Fund Balance as % of Expenses		**34.3%**	**45.3%**	***34.5%***	***33.5%***

First Interim Forecast

Voices Stockton



First Interim Forecast & Out-Year Projections: Stockton

		2022-23	2022-23	2023-24	2024-25
		June Budget	Current Forecast	*Estimated Projection*	*Estimated Projection*
Revenue	LCFF Entitlement	1,203,343	1,305,465	*2,149,911*	*2,893,471*
	Federal Revenue	183,341	187,729	*134,940*	*160,454*
	Other State Revenues	313,512	401,726	*621,142*	*814,091*
	Local Revenues	-	925	-	-
	Fundraising and Grants	523,000	558,000	*298,000*	*8,000*
	Total Revenue	**2,223,196**	**2,453,846**	***3,203,993***	***3,876,017***
Expenses	Compensation and Benefits	1,052,319	1,061,659	*1,323,973*	*1,560,168*
	Books and Supplies	195,881	207,187	*277,867*	*329,502*
	Services and Other	942,794	1,030,970	*1,343,294*	*1,665,779*
	Depreciation	-	-	-	-
	Other Outflows	830	894	*662*	*423*
	Total Expenses	**2,191,823**	**2,300,710**	***2,945,797***	***3,555,872***
	Operating Income	**31,373**	**153,136**	***258,196***	***320,145***
	Beginning Balance (Unaudited)	86,764	99,588	*252,724*	*510,920*
	Operating Income	31,373	153,136	*258,196*	*320,145*
Ending Fund Balance (incl. Depreciation)		**118,137**	**252,724**	***510,920***	***831,065***
Ending Fund Balance as % of Expenses		**5.4%**	**11.0%**	***17.3%***	***23.4%***

Finance Committee Summary



Finance Committee Summary



Accomplishments

- Tactical and strategic discussions at the finance committee
- Monthly forecast review – actively tracking enrollment & ADA, as well as Year 3 COVID challenges (attendance, staffing)
- Good first half of Year 2 in EdTec/Voices partnership

Work in Progress

- Review audit report in conjunction with Audit Committee
- Revise ADA in coming months as needed; review resulting forecast and consider multi-year impact
- Support team in progressing on MH facility financing

Goals for Next Few Months

- State budget draft in January – early indications of a weak outlook
- Budgeting process kicking off in Dec/Jan