

APPROVED



Voices College-Bound Language Academies

Minutes

Finance Committee Meeting

Date and Time

Thursday February 28, 2019 at 9:30 AM

Location

14271 Story Road San Jose, CA 95127, 252 Devonshire Blvd San Carlos, CA 94070, 9320 Tech Center Drive Sacramento, CA 95826

Instructions For Presentations To The Board By Parents and Citizens

1. Agendas are available to all audience members at the meeting.
2. "Request to Speak" cards are available to all audience members who wish to speak on any agenda items or under the general category of "Opening Items: Public Comment." Public Comment is set aside for members of the audience to raise issues that are not specifically on the agenda. However, due to public meeting laws (provisions of the Brown Act (Government Code Section 54954.2(a) and .3) which preclude any action being taken on any item not appearing on the posted agenda), the Board can only listen to your issue, not respond or take action. These presentations are limited to no more than 15 minutes total and 3 minutes per person. The Board may give direction to staff to respond to your concern.
3. You may also complete a "Request to Speak" card to address the Board on Agenda items. With regard to such agenda items, you may specify that agenda items on your "Request to Speak" card and you will be given an opportunity to speak for up to 3 minutes when the board discusses that item.
4. When addressing the Board, speakers are requested to state their name and address and adhere to the limits set forth.

5. 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 14271 Story Rd. San Jose, CA 95127.
6. **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 Alejandra Valladarez at (408)791-1609 Ex.1052
7. 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.
8. Members of the public attending a meeting conducted via teleconference need not give their name when entering the conference call.
9. All time duration are estimates and may run shorter or longer.

Committee Members Present

D. Richards (remote), E. Lee, J. Quesada

Committee Members Absent

A. Miller

Guests Present

M. Kelly, Ruby Chiu

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

E. Lee called a meeting of the Finance Committee Committee of Voices College-Bound Language Academies to order on Thursday Feb 28, 2019 at 9:40 AM.

C. Public Comment

No one on David's end, no one on Ed's end.

D. Approve Order of Agenda

E. Lee made a motion to Move.

J. Quesada seconded the motion.

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

Roll Call

D. Richards Aye
E. Lee Aye
A. Miller Absent
M. Buerger Absent
J. Quesada Aye

II. Consent Item(s)

A. Approve October Minutes

E. Lee made a motion to approve minutes from the Finance Committee Meeting on 10-31-18 Finance Committee Meeting on 10-31-18.

J. Quesada seconded the motion.

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

Roll Call

D. Richards Aye
J. Quesada Aye
E. Lee Aye
A. Miller Absent
M. Buerger Absent

Ed also seconds to approve.

B. Finance Committee Member Nomination

E. Lee made a motion to Nominate Mackenzie Kelly as a member of the Finance Committee.

J. Quesada seconded the motion.

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

Roll Call

A. Miller Absent
J. Quesada Aye
M. Buerger Absent
D. Richards Aye
E. Lee Aye

Ed also seconds to approve.

III. Discussion

A. Financial Results

- YTD through January
- CMO Cash flows
 - Updates:
 - Aggressive philanthropic target for CMO for year

- Cash flow challenges around this time of year

Metrics:

- Reforecasting
- Attendance challenges - ADA
- Enrolling TK students

YTD Actuals:

- Tracking relative to budget
- Other State - Revenues

Expenditures:

- Unfilled positions at all sites
- Expenses are also down - salaries and benefits: 800k below expectation
- CMO mgmt. fee - immaterial and timing issue

B. Budgeting Assumptions for 19-20

- Reference ADA from this year
- Ideal vs actual enrollment
- TK students that are just over the cutoff date
- Not necessary to exclude, if they are in that 3 month range
- Tracking lower than historically we have been doing
- WCC might have shortfall next year
- More conservative on number of students
- Centralize SPED - more eyes on it
 - Past year overspending
 - Limited bandwidth at school sites (approvals/confirmations)
 - Hard time proving services have been rendered
 - eyes at school sites not central office

IV. Closing Items

A. Adjourn Meeting

E. Lee made a motion to adjourn the meeting.

D. Richards seconded the motion.

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

Roll Call

A. Miller Absent

M. Buerger Absent

E. Lee Aye

J. Quesada Aye

Roll Call

M. Kelly Aye

D. Richards Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:31 AM.

Respectfully Submitted,

E. Lee