

DRAFT



## Navigator Schools

# Minutes

## Finance Committee Meeting

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### **Date and Time**

Thursday January 21, 2021 at 9:00 AM

### **Location**

Remote via Zoom

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This meeting will be held in compliance with modified Brown Act requirements as outlined in Executive Order [N-25-20](#). An archive of board meeting minutes is available for public view at the Navigator Schools, 650 San Benito Street, Suite 230, Hollister CA 95023.

Individuals in need of a disability-related accommodation, modification, or auxiliary aid/service, should direct requests to Sean Martin, Executive Assistant to the CEO. Contact: (831) 217-4894 [smartin@navigatorschools.org](mailto:smartin@navigatorschools.org)

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### **Committee Members Present**

N. Crivello (remote), V. Paredes-Colonia (remote)

### **Committee Members Absent**

C. Wright

### **Guests Present**

S. Martin (remote)

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## **I. Opening Items**

### **A. Record Attendance and Guests**

### **B. Call the Meeting to Order**

V. Paredes-Colonia called a meeting of the Finance Committee of Navigator Schools to order on Thursday Jan 21, 2021 @ 9:27 AM.

**C. Approve Minutes from Prior Meeting**

N. Crivello made a motion to approve the minutes from Finance Committee Meeting on 11-19-20.

V. Paredes-Colonia seconded the motion.

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

**Roll Call**

V. Paredes-Colonia Aye

C. Wright Absent

N. Crivello Aye

**II. Business and Finance**

**A. 2020-21 Financials as of December 31, 2020**

A. Ortiz reviewed financial reports and topics, including cash reserves, contingencies, average daily attendance, enrollment, salaries, and benefits.

**III. Other Business**

**A. State Funding Update**

A. Ortiz reviewed recent developments concerning state funding, including funding issues related to COVID-19 and cost of living allocations.

**B. Possible Revisions to Approved 2020-21 School Budgets**

K. Sved and A. Ortiz reviewed possible budget revisions and answered member questions regarding potential salary increases, salaries at local districts, and buffer funds in budgets as elements of support for the 407 Main Street project.

**C. FY 2019-20 Audit Update**

A. Ortiz shared details of the audit process and expectations for successful completion and findings.

**D. 407 Main Street Budget Update**

K. Sved shared recent updates on the lease for facilities at 407 Main Street. He reviewed a timeline for next steps. Members discussed strategies to track the project and efficiently monitor financial components. They discussed potential financial thresholds and levels of detail for financial reporting and analysis.

**IV. Closing Items**

**A. Adjourn Meeting**

V. Paredes-Colonia made a motion to adjourn.

N. Crivello seconded the motion.

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

**Roll Call**

V. Paredes-Colonia Aye

N. Crivello Aye

C. Wright Absent

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:57 AM.

Respectfully Submitted,  
S. Martin

**Documents used during the meeting**

- December 31, 2020 Financials.pdf