



Navigator Schools

Minutes

Finance Committee

Date and Time

Monday December 3, 2018 at 3:00 PM

Location

Navigator Schools Support Office, 650 San Benito Street, Suite 230, Hollister, CA 95023

Teleconference Locations

- 827 Broadway, Suite 300, Oakland, CA 94607
- 83 Great Oaks Blvd, San Jose, CA 95119
- 780 Broadway, Redwood City, CA 94063

Committee Members Present

C. Wright (remote), J. Montgomery (remote), N. Crivello (remote)

Committee Members Absent

None

Guests Present

Ami Ortiz, Carolyn Choi, K. Sved, S. Martin

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

C. Wright called a meeting of the Finance committee of Navigator Schools to order on Monday Dec 3, 2018 @ 3:02 PM at Navigator Schools Support Office, 650 San Benito Street, Suite 230, Hollister, CA 95023.

C. Approve Minutes

N. Crivello made a motion to approve minutes from the Finance Committee on 09-11-18.

C. Wright seconded the motion.

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

Roll Call

J. Montgomery Aye

N. Crivello Aye

C. Wright Aye

II. Finance

A. 2017-18 Audited Financial Statements

J. Montgomery recommended that a cover page be added to the audit report, including a brief description of the audit process and a summary of key findings.

A. Ortiz highlighted important approvals and other noteworthy elements of the audit. Members asked clarifying questions on various topics, including payables and investment policies. Members congratulated A. Ortiz on the success of the audit.

B. 2018-19 Financials, Enrollment, Attendance Through 10/31

Attendees discussed technology expenses, consultant salaries, and the process

by which salaries at school sites are determined and projected. J. Montgomery

added clarifications on the subject of the board approving budgets, specifically

numbers of full-time employees included in annual budgets. On a related note,

C. Wright mentioned the importance of considering cost-per-student data over

time. K Sved explained how expansion grants can be applied to cover

technology costs. N. Crivello asked a clarifying question about budget targets for

average daily attendance (ADA). Members offered suggestions about formatting

and sequencing to improve shared understanding of financial documents.

C. Preliminary 2019-20 Priorities and Budget

A. Ortiz reviewed the LCAP and budget process, including stakeholder

involvement. Attendees discussed COLA and the Local Control Funding Formula

(LCFF). J. Montgomery suggested that facility costs be included in the list of

variables.

D. 2018-19 Education Protection Act Expenditures

A. Ortiz and J. Montgomery discussed the necessity of posting EPA information on the Navigator Schools website.

III. Other Business

A. Facilities Update

Carolyn Choi, from Pacific Charter School Development, joined the meeting via

teleconference. K. Sved presented a case study of costs for facilities

development, including potential school sites and the advantages and

disadvantages of each option. N. Crivello asked a question about site location,

district, and city boundaries. J. Montgomery asked questions about dates and

timelines related to site control, both short-term and long-term. Members also

discussed Proposition 39 in relation to site selection.

B. Schedule Next Meeting

Members did not discuss this topic due to limited time. The date for the next meeting will be determined via email.

IV. Closing Items

A. Adjourn Meeting

C. Wright made a motion to adjourn the meeting.

N. Crivello seconded the motion.

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

Roll Call

C. Wright Aye

N. Crivello Aye

J. Montgomery Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:00 PM.

Respectfully Submitted,
S. Martin