

DRAFT



Navigator Schools

Minutes

Finance Committee

Date and Time

Tuesday October 10, 2017 at 4:00 PM

Location

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

Teleconference Locations

- 5858 Horton Street, Suite 451, Emeryville CA 94608
- 83 Great Oaks Blvd., San Jose CA 95119
- 900 Island Drive, Redwood City CA 94065

Teleconference Instructions

- Meeting ID: 451 522 623
 - Dial by phone: 408 638 0968
 - Join from PC, Mac, Linux, iOS or Android: <https://navigatorschools.zoom.us/j/451522623>
-

Committee Members Present

Caitrin Wright (remote), Joyce Montgomery (remote), Nora Crivello (remote)

Committee Members Absent

None

Guests Present

Ami Ortiz, Bryan Adams, Ian Connell, Kevin Sved, Sean Martin

I. Opening Items

A. Record Attendance and Guests

Ian Connell is our special guest today. He is from the Charter School Growth Fund.

B. Call the Meeting to Order

Joyce Montgomery called a meeting of the Finance Committee of Navigator Schools to order on Tuesday Oct 10, 2017 at 4:04 PM.

C. Approve Minutes

Nora Crivello made a motion to Joyce Montgomery.

Joyce Montgomery seconded the motion.

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

II. Finance

A. Review 2016-17 Unaudited Actuals

1. Bryan Adams presented documents and the committee members discussed the content and format. Bryan will send out a copy of the most recent monthly cash balance report.
2. Joyce recommended that an asset allocation and cash management proposal be prepared prior to the next finance committee meeting.

B. Review of 2017-18 Financials with Dashboard

1. Ami and Bryan will reformat the financial report narrative sheet to clarify the budget for Hollister Prep School.
2. Joyce requested that any instance of contingency budgeting, if it is to be employed, should be brought to the board for consideration.
3. Joyce requested that committee documents evolve to incorporate actuals-to-date on a monthly basis in addition to a budget-to-budget interval.
4. Bryan confirmed that the summary level report page will not be included in future meeting packets per the request of committee members.
5. Attendees discussed the sustainability and implementation of STRS. Kevin referred the committee to the strategic plan for additional background information on this topic. Joyce stated that any consideration of future schools to not include STRS would require significant consideration, research, and discussion.

C. Charter #3: Facilities and Financing

For GPS and HPS

1. Kevin provided an update on Proposition 51 applications and funding.
2. Kevin discussed Proposition 39.
3. The high-speed rail timeline has been pushed back.

Expansion

1. Kevin led a discussion focusing on expansion locations and implications for funding, including Proposition 39, the lease market, the sale market, and unused community and church spaces.
2. Joyce recommended pre-calculating a cost-per-square-foot number for facilities in target cities.
3. Caitrin commented that future Navigator Schools will likely be required to explore SB740 facilities in the early years as capitalized projects are generally not affordable until schools reach scale.

III. Other Business

A. Schedule Remaining 2017-18 Finance Committee Meetings

The next finance committee meetings will take place on

- November 28th at 3:00 pm
- February 27th at 3:00 pm
- April 17th at 3:00 pm
- June 5th at 3:00 pm

Sean will send calendar invitations to all committee members within 24 hours of the adjournment of this meeting.

IV. 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 4:59 PM.

Respectfully Submitted,
Sean Martin