APPROVED

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

Committee Members Absent
None

Guests Present
Ami Ortiz, Carolyn Choi, Kevin Sved, Sean Martin

I. Opening Items

A. Record Attendance and Guests

B.

Call the Meeting to Order

Caitrin Wright called a meeting of the Finance Committee of Navigator Schools to order on Monday Dec 3, 2018 at 3:02 PM.

C. Approve Minutes

Nora Crivello made a motion to approve minutes from the Finance Committee on 09-11-18 Finance Committee on 09-11-18.
Caitrin Wright seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Nora Crivello	Aye
Caitrin Wright	Aye
Joyce Montgomery	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

Caitrin Wright made a motion to adjourn the meeting.
Nora Crivello seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Nora Crivello	Aye
Caitrin Wright	Aye
Joyce 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,
Sean Martin