APPROVED

Navigator Schools

Minutes

Finance Committee

Date and Time
Friday August 14, 2020 at 9:00 AM

Location
Zoom

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.

Committee Members Present
Nora Crivello (remote), Victor Paredes-Colonia (remote)

Committee Members Absent
Caitrin Wright

Guests Present
Ami Ortiz (remote), Kevin Sved (remote), Rosa Segura, Sean Martin (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Victor Paredes-Colonia called a meeting of the Finance Committee of Navigator Schools to order on Friday Aug 14, 2020 at 9:02 AM.

C. Approve Minutes from Prior Meeting

Nora Crivello made a motion to approve the minutes from NS Finance Committee on 06-02-20.
Victor Paredes-Colonia seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Caitrin Wright	Absent
Victor Paredes-Colonia	Aye
Nora Crivello	Aye

II. Business and Finance

A. 2019-20 Financials as of June 30, 2020

A. Ortiz presented the financials. Committee members asked clarifying questions about the information and related funding programs, strategies, and legislation that have emerged as a result of COVID-19. Members thanked the presenter for a job well-done.

B. Line of Credit Term Sheet

A. Ortiz highlighted the advantages of the terms offered by the bank under consideration. The committee discussed previous lines of credit and the rationale for establishing a new line of credit.

C. Cash Management Policy

A. Ortiz explained the need to develop the policy. Members asked questions regarding the insurance and protection of funds. The committee recommended that the line of credit (agenda item B) and this policy be placed on the consent agenda for approval by the NS Board.

D. Learning Continuity and Attendance Plan

A. Ortiz explained the genesis of the plan and the process for its approval, including a timeline for next steps by the board. The committee suggested September 17th, 2020, as a date for a special board meeting to approve the plan after the completion of a required public hearing on August 25, 2020.

III. Other Business

A. Watsonville Prep School Facilities

K. Sved reviewed timelines and expected dates for key steps in the development process for the 407 Main Street project, including those relating to city planning, entitlements,

construction plans, and building construction. He described next steps for financing and a Letter of Intent. Members asked questions regarding finance negotiations and regional facilities research.

B. Schedule Finance Committee Meetings for 2020-21

The committee scheduled all Finance Committee meetings for the remainder of the 2020-21 school year.

IV. Closing Items

A. Adjourn Meeting

Victor Paredes-Colonia made a motion to adjourn the meeting.
Nora Crivello seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Caitrin Wright	Absent
Nora Crivello	Aye
Victor Paredes-Colonia	Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:04 AM.

Respectfully Submitted,
Sean Martin

Documents used during the meeting

- Financials 06_30_2020.pdf
- NS Term Sheet Draft.pdf
- Cash Management Policy for Navigator Schools.pdf
- Board and Comm Mtg Dates 2020_21.pdf