APPROVED

Navigator Schools

Minutes

Finance Committee Meeting

Date and Time
Thursday November 19, 2020 at 9:00 AM

Location
Remote via 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.

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

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

Committee Members Absent
Caitrin Wright

Guests Present
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 Thursday Nov 19, 2020 at 9:03 AM.

C. Approve Minutes from Prior Meeting

Nora Crivello made a motion to approve the minutes from Finance Committee on 08-14-20.
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. 2020-21 Financials as of October 31, 2020

A. Ortiz reviewed organizational finances. Members asked clarifying questions concerning monthly cash balances, credit lines, and terms. A. Ortiz highlighted strong Average Daily Attendance (ADA), especially at Watsonville Prep School, a site that has implemented a highly-effective attendance response team during the C-19 pandemic.

III. Other Business

A. ITOM Department Reorganization Update

K. Sved provided an overview of the reorganization of the department, explaining the motivations for and benefits of the decision. A. Ortiz provided further explanation while answering clarifying questions from committee members.

B. Watsonville Prep School Long-Term Facilities

Two guests from Pacific Charter School Development joined this discussion: James Heugas, Project Manager, and Tina Lin, Finance Director. T. Lin presented and explained a chart visualizing the components, relationships, and roles of new and existing entities involved in the development and funding of the 407 Main Street project in Watsonsville, CA. She reviewed funding sources, amounts, timelines, various costs, lease deposits, legal fees, tax credits, and investment thresholds.

K. Sved reviewed current and potential enrollment numbers for Watsonville Prep School and issues impacting the figures.

J. Heugas reviewed design and construction estimates, the development of a guaranteed maximum price for contracting, and successful project approval by the City of Watsonville.

K. Sved concluded the discussion by enumerating key benefits of the project for Navigator Schools and families. He also provided additional details, including next steps and future board actions, regarding the formation of a new non-profit organization to support the 407 Main Street project.

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	
Sean Martin	Abstain
Victor Paredes-Colonia	Aye
Nora Crivello	Aye
Caitrin Wright	Absent

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:01 AM.

Respectfully Submitted,
Sean Martin

Documents used during the meeting

- October 31, 2020 Financials.pdf