APPROVED

Navigator Schools

Minutes

Finance Committee Meeting

Date and Time
Thursday January 21, 2021 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 Jan 21, 2021 at 9:27 AM.

C. Approve Minutes from Prior Meeting

Nora Crivello made a motion to approve the minutes from Finance Committee Meeting on 11-19-20.
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 December 31, 2020

A. Ortiz reviewed financial reports and topics, including cash reserves, contingencies, average daily attendance, enrollment, salaries, and benefits.

III. Other Business

A. State Funding Update

A. Ortiz reviewed recent developments concerning state funding, including funding issues related to COVID-19 and cost of living allocations.

B. Possible Revisions to Approved 2020-21 School Budgets

K. Sved and A. Ortiz reviewed possible budget revisions and answered member questions regarding potential salary increases, salaries at local districts, and buffer funds in budgets as elements of support for the 407 Main Street project.

C. FY 2019-20 Audit Update

A. Ortiz shared details of the audit process and expectations for successful completion and findings.

D. 407 Main Street Budget Update

K. Sved shared recent updates on the lease for facilities at 407 Main Street. He reviewed a timeline for next steps. Members discussed strategies to track the project and efficiently

monitor financial components. They discussed potential financial thresholds and levels of detail for financial reporting and analysis.

IV. Closing Items

A. Adjourn Meeting

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

Roll Call	
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 9:57 AM.

Respectfully Submitted,
Sean Martin

Documents used during the meeting

- December 31, 2020 Financials.pdf