

APPROVED



Navigator Schools

Minutes

Finance Committee Meeting

Date and Time

Monday December 11, 2023 at 3:00 PM

Location

Caprice Young is inviting you to a scheduled Zoom meeting.

Topic: Finance Committee Meeting

Time: Dec 11, 2023 03:00 PM Pacific Time (US and Canada)

Join Zoom Meeting

[https://navigatorschools.zoom.us/j/97545970637?](https://navigatorschools.zoom.us/j/97545970637?pwd=L254SE5vUXFzNVJBZHdHMVl5bGlwZz09)

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Meeting ID: 975 4597 0637

Passcode: 445473

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- +1 253 215 8782 US (Tacoma)
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- +1 507 473 4847 US

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Find your local number: <https://navigatorschools.zoom.us/j/97545970637>

This meeting will be held in compliance with the Brown Act.

Individuals in need of a disability-related accommodation, modification, or auxiliary aid/service, should direct requests to Tom Peraic, General Counsel, at tom.peraic@navigatorschools.org

Committee Members Present

Ian Connell (remote), Jaime Quiroga (remote)

Committee Members Absent

JP Anderson

Guests Present

Ami Ortiz (remote), Caprice Young (remote), Christopher Copus (remote), Lili Huang (remote), Noël Russell-Unterburger (remote), Tom Peraic (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Ian Connell called a meeting of the Finance Committee of Navigator Schools to order on Monday Dec 11, 2023 at 3:02 PM.

C. Public Comments

There were no public comments.

D. Approve Minutes from Previous Meeting

Ian Connell made a motion to approve the minutes from Finance Committee on 06-12-23. Jaime Quiroga seconded the motion. The committee **VOTED** unanimously to approve the motion.

Roll Call

Jaime Quiroga Aye
Ian Connell Aye
JP Anderson Absent

II. Business and Finance

A. Opening Remarks

Noël Russell-Unterburger expressed appreciation to the Board Members Ian Connell and Jaime Quiroga for their attendance.

B. 22-23 Draft Audited Financial Reports

Noël Russell-Unterburger led the discussion of the draft audited financial reports. As of 12/01/23 Navigator has a net income positive. We have hired additional staff and there has been alignment between SGI wages and fair market value to reduce attrition and improve hiring success. Guest Lili Huang led a discussion concerning audit issues and updates. Extension is in place until 03/31/24 and will be discussed further at an upcoming Board meeting.

C. YTD Actuals through October October 31, 2023

Noël Russell-Unterburger led the discussion and shared this data with the committee.

D. Investment Policy Implementation

Noël Russell-Unterburger led the discussion and shared that we have a good investment policy but we need to create an Investment Committee. Goals are short term investment strategies and investment grade bonds.

E. Cash Flow forecasting without Elementary and Secondary School Emergency Relief (ESSER) Fund

Noël Russell-Unterburger led the discussion. She shared specifically around ESSR that she is identifying additional expenditures and identifying funding streams. ESSR 09/24.

III. Closing Items

A. Adjourn Meeting

Jaime Quiroga made a motion to Adjourn. Ian Connell seconded the motion. The committee **VOTED** unanimously to approve the motion.

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,
Tom Peraic