



# Ceiba College Preparatory Academy

## Minutes

### Finance Committee Meeting

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#### Date and Time

Thursday November 8, 2018 at 4:00 PM

#### Location

260 W. Riverside Drive, Watsonville, CA (Conference Room 211)

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#### Committee Members Present

A. Millar, D. Ornelas, G. Davis (remote), J. Ripp, M. Navas (remote), M. Wall (remote)

#### Committee Members Absent

i. Brunetti

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### I. Opening Items

#### A. Record Attendance and Guests

#### B. Call the Meeting to Order

G. Davis called a meeting of the Finance Committee of Ceiba College Preparatory Academy to order on Thursday Nov 8, 2018 at 4:06 PM.

#### C. Public Comment

There was no public comment.

#### D. Approve Agenda

G. Davis made a motion to approve the agenda.

M. Navas seconded the motion.

The committee **VOTED** to approve the motion.

#### **E. Approval of Minutes**

Davis: Didn't have DMS financials to look at last meeting; minutes will be updated to reflect monthly update not reviewed

G. Davis made a motion to approve the minutes.

M. Navas seconded the motion.

The committee **VOTED** to approve the motion.

### **II. 18/19 Budget**

#### **A. Food Service**

Received \$7,500 grant to buy equipment to support breakfast program. Breakfast is a program that encroaches on the budget (expenditures exceed revenues).

Finance Committee recommends going in light with order amounts and finding the right balance

- Ceiba to research what vendors' minimum breakfast order is

Recommend grab/go more universal breakfast program.

Ceiba to look into options to increase school lunch and breakfast participation

- Switch vendors every few years to get away from fatigue with menu for students
- Better advertisement for menu and newer items
- Coordinate with Wellness Committee
- More communication with parents/guardians that many students are choosing not to eat

#### **B. Review of the Current Monthly Update from DMS**

Executive Director is continuing to work with Santa Cruz County Bank on two new credit lines.

DMS preparing First Interim report. Reviewing 10/29 DMU:

- DMS beginning to build in loan drawdowns and water-loss construction
- Outstanding legal fees have been added

Finance Committee Comments:

1. Would be really helpful to restructure monthly reporting to visually fix what we see to show what's going on. (Ongoing operations, reserves funds, etc.).

2. Finance Committee to set expectations and meet with DMS:

- Establish minimum balance; identify reserves

**C. Process for Budget Reductions**

Not discussed

**D. Review Current Financials**

Not discussed

**III. 260 W. Riverside Building Update**

**A. Building Projects**

Science Classroom remodel

- Awaiting completion of short 'punch list'
- Awaiting final invoices

Winterization

- Waiting for hear back from CharterSAFE
  - Potential loan
  - Potential insurance claim
- Option 1 cover windows-only; Option 2 partial scaffold and wrap the building

Building Repair

- Discussion of need for oversight committee: separate or part of Finance Committee

**IV. Foundation Update**

**A. 18/19 Foundation Budget and Priorities**

Outreach until end of year to existing donors and potential new donors

**V. Closing Items**

**A. Planning**

Schedule DMS pre-meeting to discuss desired outcomes

**B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:01 PM.

Respectfully Submitted,  
G. Davis