

APPROVED



# Aurum Preparatory Academy

## Minutes

### January Board Meeting

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#### **Date and Time**

Thursday January 27, 2022 at 6:00 PM

#### **Location**

1034 66th Avenue, Oakland, CA, 94621

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#### **Directors Present**

A. Kingsley (remote), C. Davis (remote), J. Huddle, M. Knutson, V. Hayes (remote), V. Toke

#### **Directors Absent**

*None*

#### **Guests Present**

D. Hardin

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### **I. Opening Items**

#### **A. Call the Meeting to Order**

M. Knutson called a meeting of the board of directors of Aurum Preparatory Academy to order on Thursday Jan 27, 2022 at 6:12 PM.

#### **B. Roll Call -- Establish Quorum**

- Vijay entered 6:12

- Maggie Left 8:13

### **C. Approval of the Agenda**

V. Hayes made a motion to Approve Agenda.

J. Huddle seconded the motion.

The board **VOTED** unanimously to approve the motion.

### **D. Public Comment**

None

## **II. Consent Items**

### **A. December Board Meeting Minutes**

V. Hayes made a motion to approve the minutes from December Board Meeting on 12-16-21.

J. Huddle seconded the motion.

The board **VOTED** unanimously to approve the motion.

### **B. Board findings pursuant to Government Code Section 54953(e)(3)**

V. Toke made a motion to Vote on Gov. Code.

V. Hayes seconded the motion.

The board **VOTED** unanimously to approve the motion.

## **III. Information and Discussion**

### **A. Working Group Meeting Reports**

Governance: Maggie/Vijay (Governance): Not meeting

Academic: Creighton/Anne --Nothing to report--did not meet over holiday/break

Finance:

- Slightly in red
- More healthy net income now
- Additional expenditures SPED
- Some reimbursements from counseling
- two new student enrollments
- Completed the audit on time
- COVID PPE Loan--forgiven--However, it went into last years balance. Auditors are pushing to record the money received this year. So, 200,000 shift to black this year (and 200,000 deficit from last year). It will be reflect in the final audit document

### **B. Executive Director's Report**

Goals:

- Trimester 1--81% passage for all classes
- Next administration of math assessment next week
- 75% of students proud to be at Aurum
- 95% Attendance
- Reading books--fallen a bit from COVID related stress/issues. Difficult to demand in current environment

#### Enrollment

- 166 students (up from last month)
- 55 Applications in pipeline for next year (last January was slightly lower...so that it is good/better than last year)

#### Distance Learning

- Beginning of January Remote/Distance Learning--staff and students tested positive
- Able to set up weekly testing protocol
- N95 masks
- Distance Learning 15% (approx.) students are still able to attend online
- Some students will transition to long term independent study

#### Material Revision-Feb.

- Due for enrollment/projects
- >10% under projections

#### Testing

- Pushing back Map Test
- Conferences week of 22

#### Marketing

- TV Interview/Promotion of School

#### Swati Samanth/Resignation

- Major contribution to school/creation/growth
- In large measure, this school runs the way it runs through Ms. Samanth's work
- Ms. Samanth has major impact on students and staff...how will morale and the position be filled?
- Direction of operations role...how do we fill?
  - Accounts payable--Denise Soladano
  - Reports to ACOE, etc. will move to David for now
  - Deficit of morale given the magnanimity of the loss
  - "How is it going to transition? Feels precarious"--Vijay

- How to help and support as a board?
- Succession plan for new plan
- Is it possible to get an HR team to do an exit interview?
- Staff will be in charge of hiring (board can support/guide ED )

### C. Financial Update

## IV. Action Items

### A. Review and Vote on the SARC

- School report card for transparency on how the school is operating and performing
- In school placement, we don't have a big enough staff to report on confidentially (for teacher preparation).
- Scores improved (even in online)
- 1.37% over several years for suspension (0% last year)
- Average class size, etc.
- No salary schedule as we are too small

C. Davis made a motion to Approve to approve SARC submission.

V. Hayes seconded the motion.

The board **VOTED** unanimously to approve the motion.

### B. Review of the 20-21 Audit

- Audit goes back into numbers and operational procedures...to make sure what we are reporting is accurate
- Total assets. 1.4 million/liabilities 1.4
- Salaries and wages are usually high (but last year were a little lower...but this is an aberration due to hiring).
- Overall audit is pretty positive...strong policies and procedures in how we regulate restricted and unrestricted funds and how to work with back office provider.
- Financials long term are strong
- PPP loan (paycheck protection program). ...reflected as income last year...but this year was when it was forgiven. So the financials have to be updated and moved to this year.
- One significant deficiency--who receives free/reduced lunch and who is language learner. One students whose income was above free/reduced lunch price. We had one student who shows as free and reduced but was over the income threshold.

V. Hayes made a motion to approve the audit report for 2021 school year for submission to ACOE.

C. Davis seconded the motion.

The board **VOTED** unanimously to approve the motion.

## V. Closing Items

### A. Board Comments

### B. Next Board Meeting

### C. Adjourn Meeting

- Will there be an 8th grade dance?
- TBD

J. Huddle made a motion to Adjourn meeting.

V. Hayes seconded the motion.

The board **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 8:41 PM.

Respectfully Submitted,

A. Kingsley

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## Documents used during the meeting

- Aurum Financials 2021-22 - Board Report Level Summary .pdf
- Aurum Financials 2021-22 - Board Report Level Detail .pdf
- 2020-21 SARC .docx
- Aurum 20.21 SARC (pub 21.22) as of 1.27.22.pdf
- AURUM 20-21 Financial Statements Draft 1.24.2022.pdf
- AURUM 20-21 Governance Communication Draft 1.24.2022.pdf