



# Urban Montessori Charter School

## Finance Committee Meeting

Published on May 8, 2020 at 8:19 PM PDT

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### Date and Time

Friday May 15, 2020 at 4:00 PM PDT

### Location

VIRTUAL ONLY

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PER GOVERNOR NEWSOM'S SHELTER IN PLACE EXECUTIVE ORDER DATED MARCH 19, 2020 ([WHICH IS HERE IN ITS ENTIRETY](#)) AND BY ORDER OF THE HEALTH OFFICER OF THE COUNTY OF ALAMEDA DATED MARCH 16, 2020 ([WHICH IS HERE IN ITS ENTIRETY](#)): THIS WILL BE A VIRTUAL-ONLY MEETING

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Committee Members: Greg Klein, Davis Leung, Hae-Sin Thomas

Urban Montessori Charter School welcomes your participation at Board meetings. The purpose of a public meeting of the Board of Directors ("Board") is to conduct the affairs of the organization in public. Your participation assures us of continuing community interest in our school and assists the Board in making the best decisions for our school. To assist you in the ease of speaking/participating in our meetings, guidelines are provided at the bottom of this agenda. All materials for all board and committee meetings, including audio recordings of Regular Board Meetings, are available via [http://www.urbanmontessori.org/board\\_of\\_directors](http://www.urbanmontessori.org/board_of_directors).

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### Agenda

Purpose	Presenter	Time
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<b>I. Opening Items</b>			<b>4:00 PM</b>
<b>A. Call the Meeting to Order</b>		Greg Klein	
<b>B. Record Attendance</b>		Greg Klein	1 m
<b>C. Approve Minutes</b>	Approve Minutes	Greg Klein	1 m
<b>D. Review of Action/Discussion Items</b>	Discuss	Greg Klein	1 m
<p>With input from the committee, the Chair may decide, based upon a number of factors, to reorder the action/discussion items to best suit the needs of the meeting. No additional action/discussion items will be added at this time.</p>			
<b>E. Presentations from the Floor</b>		Greg Klein	5 m
<p>PRESENTATIONS ON NON-AGENDA ITEMS – Any person wishing to speak to any item not on the agenda will be granted three minutes to make a presentation. Speakers requiring translation will be granted double time.</p>			
<b>II. Finance</b>			<b>4:08 PM</b>
<b>A. Discuss current Fiscal Year to Date Budget Forecast</b>	Discuss	Greg Klein	25 m
<ul style="list-style-type: none"> <li>• Largest changes from prior forecast in individual expense and revenue areas</li> <li>• Latest enrollment, attendance, and average daily attendance (ADA)</li> <li>• Current cash flow and ending fund balance projections</li> <li>• Fundraising forecast year-to-date</li> <li>• Possible areas requiring additional adjustment</li> </ul>			
<b>B. Budgeting for Fiscal Year 2020-2021</b>	Discuss	Krishna Feeney	30 m
<ul style="list-style-type: none"> <li>• Timeline and engagements for budget and LCAP development, including ATSI</li> <li>• Latest draft revenue and expense forecasts</li> <li>• Goal for Reserve Fund as a percent of Expenses</li> <li>• Facilities Use Agreement for the upcoming school year</li> <li>• Latest student recruitment and enrollment</li> <li>• Staff retention and recruitment</li> </ul>			
<b>III. Other Business</b>			<b>5:03 PM</b>
<b>A. Updates to committee calendar or officers If needed</b>	Vote	Greg Klein	5 m
<b>B. School Calendar 2020-2021</b>	Discuss	Greg Klein	5 m
<b>IV. Closing Items</b>			<b>5:13 PM</b>
<b>A. New Business</b>	Discuss	Greg Klein	1 m
<p>Collect topics for future meetings, as needed.</p>			
<b>B. Adjourn Meeting</b>	Vote	Greg Klein	1 m

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REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY The Governing Board’s presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

**SPECIAL PRESENTATIONS MAY BE MADE** Notice is hereby given that, consistent with the requirements of the Bagley-Keene Open Meeting Act, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

**REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY**  
Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Governing Board may request assistance by contacting UMCS at 5328 Brann Street, Oakland, CA 94619 or [info@urbanmontessori.org](mailto:info@urbanmontessori.org).

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# Coversheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** C. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for 04.17.2020 Finance Committee Meeting.docx

PER GOVERNOR NEWSOMES' SHELTER IN PLACE' EXECUTIVE ORDER DATED MARCH 19, 2020 ([WHICH IS HERE IN ITS ENTIRETY](#)) AND BY ORDER OF THE HEALTH OFFICER OF THE COUNTY OF ALAMEDA DATED MARCH 16, 2020 ([WHICH IS HERE IN ITS ENTIRETY](#)):

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**Members:** Davis Leung, Hae-Sin Thomas, Greg Klein (Chair)

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1. **Call to Order and Attendance** 3:32 PM
  - a. *Greg called the meeting to order 3:32pm. Greg and Davis are present.*
  
2. **Presentations from the Floor** 3:35 PM  
*PRESENTATIONS ON NON-AGENDA ITEMS – Any person wishing to speak to any item not on the agenda will be granted three minutes to make a presentation.*  
  
*PRESENTATIONS ON AGENDA ITEMS - Any person wishing to speak to any item on the agenda will be granted three minutes to make a presentation at the time of that presentation.*  
  
*No presentations from the floor*
  
3. **Review of Action/Discussion Items** 3:35 PM  
*The committee may decide, based upon a number of factors, to reorder the action/discussion items to best suit the needs of the meeting. No additional action/discussion items will be added at this time.*  
  
*No changes to the agenda*
  
4. **Action/Discussion Items** 3:35 PM
  - a. Action Item – Discuss and vote on March 13, 2020 committee meeting minutes
    - i. *Greg motioned to approve the minutes. Davis will second. Vote 2-0-0. Approved.*
  - b. Discussion Item – Current 2019-2020 budget forecast, compared to adopted budget and previous forecasts
    - i. Biggest changes from prior forecast in individual expense and revenue areas, if any
      1. *Realized the attendance hedge, and additional local revenue, and some operating expense reductions related to COVID, but increased benefits and reduced fundraising revenues.*
    - ii. Enrollment, attendance, and average daily attendance (ADA)
      1. *ADA remained pretty steady at 357. Average P2 ADA at 364. Using about \$30k from contingency, not all of it, resulting in a small savings.*
    - iii. Cash flow and ending fund balance projections
      1. *Forecast improved from \$26k to \$33k.*
      2. *Cash remains tight through the end of the fiscal year.*
    - iv. Fundraising forecast year-to-date
      1. *Adjusted forecast and still hoping to raise approximately \$30k before the end of the year.*
    - v. Possible areas to be considered for midyear adjustments (if needed)
      1. *tabled.*
  - c. Discussion Item - Selection of Independent Auditor
    - i. *Greg asked if the contract is ready and above \$10k and it is now ready for board to consider.*
  - d. Discussion Item - Budgeting for Fiscal Year 2020-2021, including:
    - i. *Timeline and engagement for budget and LCAP development, including ATSI*

1. State is considering multiple budget scenarios, and possibly with provisions for contingency midyear cuts. Advice is budget a 7% LCFF reduction and then plan back up from there if the budget is better. Need to improve cash position too in case of state IOUs to maintain payroll.
  - ii. Revenue and expenses
    1. Goal for Reserve Fund as a percent of Expenses
      - a. Greg recommended a 20% reserve fund eventually, and seek to get there in 10 years. And we're not starting from zero. Could grow the reserve a little slower annually and then speed up the rate of saving in the out years. And a goal of 3 months payroll cash on hand to pay all expenses.
    2. Latest budget draft has a large upcoming deficit after fundraising. Still a lot of unknowns until the Governor's May Revise.  
Greg dropped off at 4:12. Came back at 4:15  
Greg and Davis recommend that Admin build Primary at 31, LE 33, UE 30, MS 33 -- and that includes having to offer spots above as there are always families who do not show up. This is  $93 + 165 + 120 + 33 = 411$ .
  - iii. Facilities, responding to our Final Prop 39 offer from OUSD
    1. Offer is for Tilden with Santa Fe as a back up. Admin recommends that Board vote to accept the offer. And then staff will continue to work on specific Facilities Use Agreement, in coordination with our attorneys.
  - iv. Student recruitment and enrollment
    1. Tabled -- more info coming at the full board meeting
  - v. Staff retention and recruitment
    1. Tabled -- more info coming at the full board meeting
  - e. Action Item – updates to committee calendar or officers, as needed
    - i. No action taken.
  - f. Discussion Item - School Calendar 2020-2021
5. **New Business Discussion for Future Meetings** 5:29 PM  
*No new business*
6. **Adjournment** 5:30 PM  
*Davis motions to adjourn. Greg seconded. Passes 2-0*

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