



Urban Montessori Charter School

Finance Committee Meeting

Amended on January 11, 2021 at 12:56 PM PST

Date and Time

Thursday January 14, 2021 at 3:00 PM PST

Location

Join Zoom Meeting

[https://us02web.zoom.us/j/5102904005?](https://us02web.zoom.us/j/5102904005?pwd=M1kxU2hXSzRSN1dCL3QwYVEzdkJ3Zz09)

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Meeting ID: 510 290 4005

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Find your local number: <https://us02web.zoom.us/u/kb8IDmVDDD>

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 JUNE 5, 2020 (Revised June 18, 2020, July 15, 2020, and August 20, 2020) ([WHICH IS HERE IN ITS ENTIRETY](#)):

THIS WILL BE A VIRTUAL-ONLY MEETING

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Members: Stacey Wang (Chair), Greg Klein, Davis Leung

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 on our [BoardOnTrack public portal](#) and is also accessible via the [UMCS School Calendar](#).

Agenda

	Purpose	Presenter	Time
I. Opening Items			3:00 PM
A. Call the Meeting to Order		Stacey Wang	
B. Record Attendance		Stacey Wang	1 m
C. Approve Minutes from November 19, 2020 Finance Committee Meeting	Approve Minutes	Stacey Wang	1 m
Approve minutes for Finance Committee Meeting on November 19, 2020			
D. Review of Action/Discussion Items	Discuss	Stacey Wang	1 m
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.			
E. Presentations from the Floor		Stacey Wang	5 m
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.			
II. Finance			3:08 PM
A. Discuss current Fiscal Year to Date Budget Forecast	Discuss	Alejandra Rodriguez	30 m
<ol style="list-style-type: none"> 1. Largest changes from prior forecast in individual expense and revenue areas 2. Latest enrollment, attendance, and average daily attendance (ADA) 3. Current cash flow and ending fund balance projections 4. Fundraising forecast year-to-date 			

	Purpose	Presenter	Time
B. Discussion Item: Enrollment	Discuss	Krishna Feeney	5 m
C. Discuss Aeries SIS Contract	Discuss	Krishna Feeney	5 m

[Contract](#) for SIS change in 2021/22

D. Discuss DRAFT: UMCS School Plan for Student Achievement	Discuss	Krishna Feeney	5 m
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- [Draft SPSA](#)

E. Discuss: PPP Forgiveness Resolution	Discuss	Alejandra Rodriguez	3 m
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Recommend Board Approval to give EdTec permission to apply for PPP Forgiveness.

III. Closing Items

3:56 PM

A. New Business	Discuss	Stacey Wang	1 m
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Collect topics for future meetings, as needed.

B. Adjourn Meeting	Discuss	Stacey Wang	1 m
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Coversheet

Approve Minutes from November 19, 2020 Finance Committee Meeting

Section: I. Opening Items
Item: C. Approve Minutes from November 19, 2020 Finance Committee Meeting
Meeting:
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance Committee Meeting on November 19, 2020

APPROVED



Urban Montessori Charter School

Minutes

Finance Committee Meeting

Date and Time

Thursday November 19, 2020 at 3:00 PM

Location

Join Zoom Meeting

<https://us02web.zoom.us/j/5102904005?pwd=M1kxU2hXSzRSN1dCL3QwYVEzdkJ3Zz09>

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Committee Members Present

D. Leung (remote), G. Klein (remote), S. Wang (remote)

Committee Members Absent

None

Guests Present

A. Rodriguez (remote), K. Feeney (remote)

I. Opening Items

A. Call the Meeting to Order

S. Wang called a meeting of the Finance Committee of Urban Montessori Charter School to order on Thursday Nov 19, 2020 at 3:01 PM.

B. Record Attendance

C.

Approve Minutes from October 15, 2020 Finance Committee Meeting

D. Leung made a motion to approve the minutes from Finance Committee Meeting on 10-15-20.

S. Wang seconded the motion.

No public comment.

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

Roll Call

S. Wang	Aye
D. Leung	Aye
A. Rodriguez	Absent
K. Feeney	Absent
G. Klein	Aye

D. Review of Action/Discussion Items

No changes needed.

E. Presentations from the Floor

No public comment.

II. Finance

A. Discuss current Fiscal Year to Date Budget Forecast

Greg shared the Edtec report. Forecast stands now at just over \$105,000 after investing in additional teacher stipends and air ventilation solutions. Cash flow remains positive, but tighter at the end of the year due to deferrals from the state.

The Committee reviewed the first interim financial report, including initial very draft budget proposals for 2021-2022 and 2022-2023. The report will go to the Board for approval in December.

Krishna joined the call at 3:15pm. Stacey asked Krishna assumptions already baked in to future draft budgets in the out years. Krishna shared that they are built with conservative assumptions that will definitely change as the Governor provides the January budget proposal. The slight revenue increases are based on slight enrollment increases. The draft changes in expenses are related to potential changes in operational staffing and state retirement benefit requirements.

Greg asked about the forecast change related to janitorial, which Krishna shared was one additional month over the summer during the move period.

No public comment.

B.

COVID/Smoke HVAC units

Daniel shared about getting a quote for a proposal to install new HVAC units on top of existing units, some of which do not function well. Daniel found a second company and got a second bid. The second company also said they would install on to existing equipment, but have to get all those working well. This was said by both companies. OUSD has been unable to solve those issues across the entire campus.

Stand alone units are an option with the second company. These also come with HEPA filters, which would also be good for future air quality days.

Much of the expense is now built into the forecast. Board will see a full proposed contract in early December.

Greg asked about buying additional ones. Krishna shared that that option is available as needed in January. Greg commented that proper ventilation is not the only required step prior to reopening, but that it was good to see some demonstrable progress in improving the facility as we continue work to checking off boxes required to opening up safely. It's not about rushing to reopening, but it is about making progress towards a safe reopening.

Davis recommended buying only one kind of filter/HVAC to help with future support/maintenance.

No public comment.

C. Discussion Item: Enrollment

Krishna shared that applications have opened for next school year. Daniel and Krishna have hosted three virtual meetings with prospective new families so far. Greg shared that it's an important year to share a lot more virtually and with videos and testimonials, since folks cannot visit in person.

Greg offered to share a proposed plan with Krishna and Daniel on virtual advertising to support with school enrollment.

No public comment.

D. Action Item: Discuss and vote on update Fiscal Management Policy

The current policy requires approvals and additional signatures for individual expenses above \$10,000. Greg discussed increasing to \$25,000. Alejandra discussed that the Board might not be as comfortable with a \$25,000 limit if there wasn't such stable school leadership -- have to plan for the future, too.

The committee recommended the policy be updated to a limit of \$15,000 up from current \$10,000 across the policy, and add the updated policy to the Board's General Consent Report in December.

No public comment.

E. Budget Overview for Parents

Alejandra shared the Budget Overview for Parents (BOP). This is due in December and will go to the Board in December for a vote.

Greg asked about the timeline of this document and how it relates to the Learning Continuity and Attendance Plan (LCP) and the the Single Plan for Student Achievement (SPSA). Krishna shared that the BOP refers to the same school year as the LCP, and the supplemental and concentration funds within the school's Local Control Funding Formula (LCFF). For the SPSA, the school will likely hold a public hearing in January and a Board vote in February. SPSA supports with the school accessing federal funding, and is needed this school year because California suspended the LCAP and Federal Addendum to the LCAP. Krishna shared that after the SPSA, the school will turn quickly to drafting a new three-year LCAP and Federal Addendum that will start guiding work in 2021-2022. That template will likely be approved by the State Board of Education in January.

The committee recommended the Budget Overview for Parents be added to the Board's general consent report.

No public comment.

III. Closing Items

A. New Business

Greg mentioned updates on enrollment recruitment, fundraising, and on ventilation.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:30 PM.

Respectfully Submitted,
G. Klein

Documents used during the meeting

None

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Coversheet

Discuss: PPP Forgiveness Resolution

Section: II. Finance
Item: E. Discuss: PPP Forgiveness Resolution
Purpose: Discuss
Submitted by:
Related Material: UMCS-PPP Forgiveness Board Resolution.pdf

**RESOLUTION OF THE BOARD OF DIRECTORS
OF URBAN MONTESSORI CHARTER SCHOOL
A California Public Benefit Corporation**

**APPROVAL TO APPLY FOR PAYCHECK PROTECTION PROGRAM LOAN
FORGIVENESS**

WHEREAS, Urban Montessori Charter School (“UMCS”) received a loan from the Small Business Administration (“SBA”) Paycheck Protection Program (“PPP loan”) in the amount of \$729,014 through Beneficial State Bank; and

WHEREAS, the PPP loan was used to pay costs that are eligible for forgiveness (i.e., payroll costs to retain employees; business mortgage interest payments; business rent or lease payments; or business utility payments), and at least 60% of the loan proceeds were used to pay payroll costs; and

WHEREAS, on June 15th, 2020 the SBA published an application for borrowers to apply for forgiveness, which it updated on October 31st, 2020; and Beneficial State Bank is soon to be accepting applications for forgiveness; and

WHEREAS, UMCS is prepared to provide Beneficial State Bank with a completed forgiveness application and documentation verifying the number of full-time equivalent employees on UMCS’s payroll as well as the dollar amounts of eligible payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities for the twenty-four-week period following this loan (as needed); and

WHEREAS, UMCS staff has verified that the information provided in its application for forgiveness and the information provided in all supporting documents and forms is true and accurate in all material respects; now, therefore, be it

Resolved by the Board of Trustees of Urban Montessori Charter School, that UMCS meets all requirements for forgiveness of the PPP loan; and be it further

Resolved by the Board of Trustees of Urban Montessori Charter School, that UMCS will submit an application for forgiveness for the PPP loan in a manner consistent with the requirements of the SBA and Beneficial State Bank; and be it further

Resolved by the Board of Trustees of Urban Montessori Charter School, that UMCS will return any funds not forgiven by the SBA on the schedule set forth by Beneficial State Bank according to the terms of the PPP loan; and be it further

Resolved by the Board of Trustees of Urban Montessori Charter School, that the authorized school leaders are hereby instructed to review any additional guidance relating to the PPP forgiveness as it is released by the SBA and Beneficial State Bank and are hereby authorized to

take appropriate steps, including submitting the initial application and documentation and providing additional documentation as requested, to complete the forgiveness process.

* * *

IN WITNESS WHEREOF, the Board of Trustees has adopted the above resolution by the following vote at a regular Board meeting this 21st of January, 2021.

AYES:

NOS:

ABSTENTIONS:

By: _____
Board Secretary
Urban Montessori Charter School