



# Urban Montessori Charter School

## Finance Committee Meeting

Amended on May 13, 2021 at 10:36 AM PDT

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### Date and Time

Thursday May 20, 2021 at 3:00 PM PDT

### Location

The UMCS Board intends to follow the lead of the Alameda County Board of Education regarding the timing for our return to in-person board meetings, and in-person public comment opportunities. For now, our Board will continue to meet virtually and all public comment will be done through Zoom.

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### Join Zoom Meeting

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

Meeting ID and Passcode are both: 510 290 4005

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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 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

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

## Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>3:00 PM</b>
<b>A.</b> Call the Meeting to Order		Stacey Wang	
<b>B.</b> Record Attendance		Stacey Wang	1 m
<b>C.</b> Approve Minutes from prior Finance Committee Meeting	Approve Minutes	Stacey Wang	1 m
Approve minutes for Finance Committee Meeting on April 15, 2021			
<b>D.</b> 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.			
<b>E.</b> 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.			
<b>II. Finance</b>			<b>3:08 PM</b>
<b>A.</b> Discussion Item: Current Fiscal Year to Date Budget Forecast	Discuss	Alejandra Rodriguez	15 m
<ol style="list-style-type: none"> <li>1. Largest changes from the prior forecast in individual expense and revenue areas</li> <li>2. Latest enrollment, attendance, and average daily attendance (ADA)</li> <li>3. Current cash flow and ending fund balance projections, including SY 2020-2021 COVID one-time revenue/expenses</li> <li>4. Fundraising forecast year-to-date</li> </ol>			
<b>B.</b> Discussion Item: SY 2021-2022 Budget Development	Discuss	Krishna Feeney	15 m
including alignment of the Governor's Budget Revise, enrollment projections, our draft LCAP, and various one-time COVID-relief funding sources, such as <a href="#">Expanded Learning Opportunity Grant</a> and ESSER(s).			
<b>C.</b> Discussion Item: 2021-2022 LCAP Development	Discuss	Krishna Feeney	5 m

	Purpose	Presenter	Time
<a href="#">DRAFT 2021-2022 LCAP</a>			
D. 2021-2022 Calendar of Committee Meetings	Discuss	Greg Klein	5 m
<a href="#">DRAFT Calendar of Regular and Committee Meetings 2021-2022</a>			
E. MOU Approval	Vote	Krishna Feeney	5 m

- [Love, Learn, Success](#): After Care for 2021/2022

**III. A. Public Employee Performance Evaluation and Compensation 3:53 PM**

A. Public Employee Performance Evaluation - Head of School	Discuss	Davis Leung	15 m
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"Closed Session" is always agendized ahead of time as a "Discuss" item. If any votes are taken during any Closed Session, those are reported out publicly upon return to Open Session.

**IV. Closing Items 4:08 PM**

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

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Governance Section of our website: <http://www.urbanmontessori.org/governance> or directly via our [BoardOnTrack public portal](#).

# Coversheet

## Approve Minutes from prior Finance Committee Meeting

**Section:** I. Opening Items  
**Item:** C. Approve Minutes from prior Finance Committee Meeting  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Finance Committee Meeting on April 15, 2021

APPROVED



## Urban Montessori Charter School

### Minutes

#### Finance Committee Meeting

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##### Date and Time

Thursday April 15, 2021 at 3:00 PM

##### Location

Join Zoom Meeting

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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)

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## **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 Apr 15, 2021 at 3:06 PM.

### **B. Record Attendance**

### **C.**

### **Approve Minutes from prior Finance Committee Meeting**

S. Wang made a motion to approve the minutes from Finance Committee Meeting on 03-18-21.

D. Leung seconded the motion.

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

### **D. Review of Action/Discussion Items**

### **E. Presentations from the Floor**

## **II. Finance**

### **A. Discussion Item: School Reopening and Funding**

We are open. By Monday, 100% of kids who want to be in person will be here, TK-8. This week we opened 5 classrooms TK-6. Next week more classrooms will open. Screening, arrival/dismissal, and other operations are going well. We will likely access the full \$110K funding for school reopening. Staff who are back are happy to be back with students and in company with one another.

### **B. Discussion Item: Current Fiscal Year to Date Budget Forecast**

Operating income is largely unchanged. A tiny change with Title funding and more accounting fees (less than \$2000). Our PPP application approved by bank and they are recommending us to be forgiven for PPP loan and we also don't yet have one time revenue in the forecast. As that lands, with associated costs related to reopening, we will book it. Cash projections will also be revised - our cash balance is stronger than expected.

Next year's ADA proposal - any student that wants to do distance learning has to be put on independent study and no more than 20% of all students can do this. More to come.

We will book covid relief funds as deferred revenue - put on balance sheet as liability, and we'll draw down liability and recognize revenue. This gives us flexibility to use funding in different years - ESSER funding gets pushed out and state funding in the next 2 years. As we develop an expense plan,

### **C. Discussion Item: Enrollment**

K is still a little lower than what we want it to be but we'll keep working on this. If needed with one time funds, we can make some shifts in funding to make this work.

### **D. Discussion Item: LCAP**

Work in progress - reflection portion will be complete by next board meeting.

### **E.**



### **Discuss Independent Auditor Selection and Services**

We submitted a request to county to keep our current auditors. Recommend for consent agenda.

### **III. Closing Items**

#### **A. New Business**

ESSER

#### **B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:45 PM.

Respectfully Submitted,  
S. Wang

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