



# Urban Montessori Charter School

## Finance Committee Regular Meeting

Amended on January 14, 2022 at 5:45 PM PST

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### Date and Time

Thursday January 20, 2022 at 3:00 PM PST

### Location

The committee will meet at school 4551 Steele Street, Oakland, CA 94611, generally in the Sun Room.

The public may comment and participate [via Zoom](#) if they prefer. The public may also email comments to [greg@urbanmontessori.org](mailto:greg@urbanmontessori.org) to be shared during the meeting. Please make that intention clear in your email.

Meeting ID: 510 290 4005; Passcode 5102904005

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Additional teleconference locations: 1623 Sunhill Ct, Martinez, CA 94553; 3125 School Street Oakland, CA 94602

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Members: Greg Klein (Chair), Davis Leung, Maru Salazar

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## Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>3:00 PM</b>
<b>A.</b> Call the Meeting to Order		Greg Klein	
<b>B.</b> Record Attendance		Greg Klein	1 m
<b>C.</b> Approve Minutes from prior Finance Committee Meeting	Approve Minutes	Greg Klein	1 m
Approve minutes for Finance Committee Regular Meeting on November 18, 2021			
<b>D.</b> Review of Action/Discussion Items	Discuss	Greg Klein	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		Greg Klein	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. Comments should refer to matters within the jurisdiction of this committee.			
<b>II. Finance</b>			<b>3:08 PM</b>
<b>A.</b> Discussion Item: Monthly Fiscal Report	Discuss	Josh Clark	15 m
1. Current year-to-date forecast updates: <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 COVID one-time revenue/expenses</li> <li>4. Fundraising</li> </ol>			
<b>B.</b> Updates from the Governor's January Budget Proposal	Discuss	Josh Clark	10 m

	Purpose	Presenter	Time
Discussion to include potential impacts on upcoming charter material revision submission to Alameda County related to current enrollment.			
<b>C. LCAP Supplement &amp; Presentation Requirement</b>	Discuss	Bryce Fleming	5 m
Overview, process, timeline, requirements.			
<b>D. Contracts, invoices, and payments above \$15,000</b>	Discuss	Krishna Feeney	5 m
Discussion of any contracts, invoices, and payments above \$15,000.			
<b>E. Updates on 2020-2021 Audit</b>	Discuss	Greg Klein	5 m
<b>F. Expanded Learning Opportunity Program</b>	Discuss	Josh Clark	
<b>III. Closed Session</b>			<b>3:48 PM</b>
<b>A. Closed Session Items</b>	Discuss	Greg Klein	10 m
<ol style="list-style-type: none"> <li>1. Public Employee Performance Evaluation - Head of School</li> <li>2. Conference with Real Property Negotiator (§ 54956.8)               <ol style="list-style-type: none"> <li>1. Property: 4551 Steele St, Oakland, CA 94619</li> <li>2. Agency Negotiator: Krishna Feeney, Head of School</li> <li>3. Negotiating Parties: UMCS and Oakland USD</li> <li>4. Under Negotiation: instruction to negotiator will concern price and terms</li> </ol> </li> </ol>			
<p>"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.</p>			
<b>B. Report out of Closed Session</b>	Vote	Greg Klein	2 m
<p>"Return to Open Session" is always agendized ahead of time as a "Vote" item. It is not meant to indicate the the Board <i>shall</i> take an action at this time. If any votes are taken during any Closed Session, those are reported out publicly at this time on the agenda.</p>			
<b>IV. Closing Items</b>			<b>4:00 PM</b>
<b>A. New Business</b>	Discuss	Greg Klein	1 m
Collect topics for future meetings, as needed.			
<b>B. Adjourn Meeting</b>	Discuss	Greg Klein	1 m

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# 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 Regular Meeting on November 18, 2021

APPROVED



## Urban Montessori Charter School

# Minutes

## Finance Committee Regular Meeting

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### Date and Time

Thursday November 18, 2021 at 3:20 PM

### Location

The committee will meet at school 4551 Steele Street, Oakland, CA 94611

The public may comment and participate [via Zoom](#) if they prefer. The public may also email comments to [staceyw@urbanmontessori.org](mailto:staceyw@urbanmontessori.org) to be shared during the meeting.

Meeting ID: 510 290 4005; Passcode 5102904005

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

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#### **Committee Members Present**

G. Klein, S. Wang (remote)

#### **Committee Members Absent**

D. Leung

#### **Guests Present**

B. Fleming (remote), J. Kemp (remote), K. Feeney, M. Salazar (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 Nov 18, 2021 at 3:22 PM.

#### **B. Record Attendance**

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

S. Wang made a motion to approve the minutes from 10/21/2021 Finance Committee Regular Meeting on 10-21-21.

G. Klein seconded the motion.

No discussion or public comment on the minutes.

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

**Roll Call**

G. Klein Aye

D. Leung Absent

S. Wang Aye

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

No changes needed.

**E. Presentations from the Floor**

No public comment on items not on the agenda.

**II. Finance**

**A. Discussion Item: Monthly Fiscal Report**

Josh and Bryce from Edtech shared the monthly report. The forecast now shows a slightly improved operating deficit for this year, about \$4000 more positive than the prior month. As discussed previously, this deficit represents a deliberate decision to invest in Primary, maintaining all classrooms and staffing as we come back to in-person learning. The ending fund balance is forecast to end the year at 28% of expenses. Cash is currently at three months of expenses.

No additional discussion or public comment.

**B. First Interim Report**

Bryce shared the First Interim Report. This report will include the current year-to-date forecast along with the next two fiscal years' projected budgets. Board needs to approve the First Interim Report.

Greg asked what expenses were assumed in the next two years forecasted budgets and Bryce explained that the expenses are built on the current year's budget with an cost increase factor.

Maru asked what the current enrollment is at the school and Krishna shared that we are 351 today with a few students expected to return from leaves of absence soon.

No other questions or public comments.



### **C. Discuss long term budget and enrollment planning and scenarios**

Bryce shared a long-term operating budget scenario, looking out to the school year 2025-2026. Built a model with conservative enrollment, two teachers in every classroom, \*not\* counting on one-time funds, \*decreased\* fundraising, and increases in books, supplies, and services.

Shows an operating income that roughly matches the annual family fundraising work, about \$100,000. This means we'd have a structurally balanced budget and could fundraise if that's what families want for additional services or programs.

Maru asked about LCFF. Bryce explained the Local Control Funding Formula is the main way public schools receive funding based on their student average daily attendance and specific needs.

Maru asked about the one-time funds, and Bryce explained about the many COVID-19 related funds that have come to schools in recent years, along with other one-time funds from the State of California.

Maru asked about what's included in services beyond special education. Bryce shared about the other services that roll up in the budget to row called "Services & Operating Expenses".

Greg shared that there are additional investments we may want to make, like expanded teaching training opportunities, or additional facilities costs that aren't in the model. But this gives us a starting place to work from that we know we're headed in a direction with a solid financial foundation.

Bryce shared historical per-student fundraising amount in the budget had been as high as more than \$1,000 per student in the early years of the school, but this model has it currently at zero dollars per student in order to balance the budget.

Maru shared that it's good to have a model where families can still fundraise, but it's not required to have a balanced budget.

No other discussion or public comments.

### **D. LCAP Supplement & Presentation Requirement**

Greg shared that all schools must approve an update to the LCAP by the end of February, informed by midyear budget information and academic progress aligned with LCAP goals. For the next year's LCAP, there will be changes to the template. Bryce shared that we accounted for many of the additional funds in the adopted budget so there may not be huge differences in the February update.

No other discussion or public comment.

**E. Contracts, invoices, and payments above \$15,000**

None. Tabled.

No discussion or public comment.

**F. Educator Effectiveness Plan**

Greg shared the latest Educator Effectiveness Plan. Since last month, more specificity was added on the training and professional development section of the plan.

Greg asked whether actual spending was allowed to vary slightly from what gets approved in the plan. Bryce shared that small shifts are allowed.

No other discussion or public comment.

**G. Updates on Measure G1 Audit**

Stacey shared that there no audit findings on the G1 audit. Bryce shared that the Board can vote to accept this G1 audit when it votes to accept the full regular audit later in the school year.

No other discussion to public comment.

**H. Updates on 2020-2021 Audit**

Bryce shared that he just submitted the final item requested by the auditors and will reach out to ask what their timing is for completing their work.

Greg appreciated the team for submitting all the files the auditors require.

No other discussion or public comment.

**III. Committee Membership and Officers**

**A. Celebrating Stacey Wang**

The committee gave appreciation for Stacey for her four years of board service and chairing the finance committee. Stacey's term on the Board ends after December 31, 2021.

Stacey gave thanks to the entire team.

No other discussion or public comments on this item.

#### **B. Chair of the Finance Committee / Treasurer**

Greg explained that the Board approves the Board's Treasurer, who then is the Finance Committee Chair. The committee discussed recommending to the Board that Maru join the Finance Committee starting January 1st, 2022. Maru will consider accepting a nomination to serve as the Board's Treasurer starting January 1st, 2022.

No other discussion or public comment.

### **IV. Closed Session**

#### **A. Closed Session Items**

At 4:28pm the committee went into closed session on

1. Public Employee Performance Evaluation - Head of School
2. Conference with Real Property Negotiator (§ 54956.8)
  1. Property: 4551 Steele St, Oakland, CA 94619
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There were no public comments on these items before the committee went into closed session.

#### **B. Report out of Closed Session**

The committee returned to open session at 4:32

No actions were taken.

### **V. Closing Items**

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

No new business items collected at this time.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:32 PM.

Respectfully Submitted,  
G. Klein

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## Documents used during the meeting

- Urban Montessori Charter Signed Financial Report.pdf

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