



# Urban Montessori Charter School

## Finance Committee Regular Meeting

Published on October 16, 2023 at 9:59 AM PDT

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### Date and Time

Thursday October 19, 2023 at 3:30 PM PDT

### Location

4551 Steele Street, Oakland, CA 94619. Ring the front bell or call/text 510-290-4005 for entry. Signage on campus will direct you to the correct room, generally the Head of School's Office.

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 by the during the meeting. Please make that intention clear in your email.

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Meeting ID: 825 9285 5160; Passcode 510 842 1181

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Members: Greg Klein (Chair), Ann Rhodes

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## Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>3:30 PM</b>
<b>A.</b> Call the Meeting to Order		Greg Klein	
<b>B.</b> Record Attendance		Greg Klein	1 m
<b>C.</b> Vote on Minutes from prior Finance Committee Meeting	Approve Minutes	Greg Klein	1 m
Vote on minutes for Finance Committee Regular Meeting on September 21, 2023.			
Approve minutes for Finance Committee Regular Meeting on September 21, 2023			
<b>D.</b> Review of Action/Discussion Items	Discuss	Greg Klein	1 m

	Purpose	Presenter	Time
<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.</b>	Presentations from the Floor	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. Comments should refer to matters within the jurisdiction of this committee.</p>			
<b>II.</b>	<b>Finance</b>		<b>3:38 PM</b>
<b>A.</b>	Discussion Item: Monthly Fiscal Report	Discuss Josh Kemp	25 m
<p>1. Current year-to-date forecast updates:</p> <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 and discussion of annual land trust donation</li> </ol>			
<b>B.</b>	New Business	Discuss Greg Klein	1 m
<p>Collect topics for future meetings, as needed.</p>			
<b>C.</b>	Multiyear Fiscal Outlook	Discuss Greg Klein	20 m
<p>A discussion of how the current budget would forecast over upcoming school years.</p>			
<b>III.</b>	<b>Closed Session</b>		<b>4:24 PM</b>
<b>A.</b>	Closed Session Items	Discuss Greg Klein	10 m
<p>1. Public Employee Performance Evaluation - Head of School</p> <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.</b>	Report out of Closed Session	Vote Greg Klein	1 m

	Purpose	Presenter	Time
<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>			

**IV. Closing Items 4:35 PM**

<b>A.</b> Adjourn Meeting	Discuss	Greg Klein
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# Coversheet

## Vote on Minutes from prior Finance Committee Meeting

**Section:** I. Opening Items  
**Item:** C. Vote on Minutes from prior Finance Committee Meeting  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Finance Committee Regular Meeting on September 21, 2023

APPROVED



## Urban Montessori Charter School

### Minutes

#### Finance Committee Regular Meeting

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##### **Date and Time**

Thursday September 21, 2023 at 3:30 PM

##### **Location**

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**Committee Members Present**

A. Rhodes (remote), G. Klein

**Committee Members Absent**

*None*

**Guests Present**

J. Kemp (remote), K. Feeney

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**I. Opening Items**

**A. Call the Meeting to Order**

G. Klein called a meeting of the Finance Committee of Urban Montessori Charter School to order on Thursday Sep 21, 2023 at 3:34 PM.

**B. Record Attendance**

G. Klein made a motion to allow Ann Rhodes to participate virtually.  
A. Rhodes seconded the motion.

Ann had extenuating circumstances and participated on the publicly-available Zoom link, with camera on, and with no persons nearby older than 18 years old.

No public comments on this item.

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

**Roll Call**

A. Rhodes Abstain

G. Klein Aye

**C. Vote on Minutes from prior Finance Committee Meeting**

A. Rhodes made a motion to approve the minutes from Finance Committee Regular Meeting on 06-15-23.

G. Klein seconded the motion.

No public comments on this item.

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

**Roll Call**

A. Rhodes Aye

G. Klein Aye

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

No changes needed.

**E. Presentations from the Floor**

No public comments on items no on the agenda.

**II. Finance**

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

Eboni from Edtec shared the most recent year-to-date forecast through the end of August. All of Edtec's files are included in the Packet, and will be part of the monthly Regular Board meeting, as well. The forecasted operating income is now currently at \$109,000, up from \$28,000. The changes were driven primarily from increasing one-time funding here in FY24 instead of recognizing the revenue in FY23, along with aligned the budget to this year's current enrollment. Greg asked and Josh responded that the shifting of when UMCS is recognizing certain one-time funds does not materially impact our multi-year projections for FY25 and FY26. The school has about 25 more students this year compared to last year, and also has slightly fewer students than originally planned for in the budget adopted in June. The ending fund balance is now forecasted at just over \$1.7M and 30% of expenses. Cash on hand decreases through the Fall, but is forecasted to remain steady and strong all year.



Josh shared the unaudited actuals from FY23, showing an operating income of just over \$96,000 for the year and an Ending Fund Balance of just over \$1.6M. Edtec and school staff are now engaged in the formal audit process. The audit will need to come before the Finance Committee in November, and for the Board's approval at the November Board meeting, with submission to the County in December.

No public comments on this item.

#### **B. Local Control and Accountability Plan 2023-2024**

Greg shared about needing to do a midyear LCAP reflection. Greg asked for more details and Josh followed up that the Board shall receive a midyear LCAP reflection before February 28th, and that Edtec will be able to provide support on the budget overview for parents and the actions/expenditures.

No other questions or public comments on this item.

#### **C. New Business**

Greg clarified that the bulk of the Board's financial monitoring would now only occur at the Committee level, and not repeat the same information and files at the Regular Board Meetings through a Finance Committee Report agenda item. Instead a monthly committee report repeating the work of the Committee, the information and monthly files will be included in the Board's General Consent Report, giving Board members the opportunity to vote to accept the information, and still pull an item and ask more questions if there are any. Board members and members of the public can also review the Finance Committee minutes for more details, attend public meetings, and email with any questions.

No public comments on this item.

### **III. Closed Session**

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

At 4:19pm, the committee went into closed session on Public Employee Performance Evaluation - Head of School. There were no public comments on this item.

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

At 4:29pm, the committee returned to open session. No actions were taken.

### **IV. Closing Items**

#### **A. 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

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### **Documents used during the meeting**

*None*

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