



Urban Montessori Charter School

Finance Committee Regular Meeting

Published on March 18, 2024 at 9:53 AM PDT

Date and Time

Thursday March 21, 2024 at 10:30 AM 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 to be shared by the during the meeting. Please make that intention clear in your email.

<https://us02web.zoom.us/j/82592855160?pwd=cG02OTRoUVdrdngwOTI2WFBrOTBzQT09>

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 |
|--|-----------------|------------|-----------------|
| I. Opening Items | | | 10:30 AM |
| A. Call the Meeting to Order | | Greg Klein | |
| B. Record Attendance | | Greg Klein | 1 m |
| C. Vote on Minutes from prior Finance Committee Meeting | Approve Minutes | Greg Klein | 1 m |
| Vote on minutes for Finance Committee Regular Meeting on January 18, 2024. | | | |
| Approve minutes for Finance Committee Regular Meeting on January 18, 2024 | | | |
| D. 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> | | | |
| E. | 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> | | | |
| II. | Finance | | 10:38 AM |
| A. | 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"> 1. Largest changes from the prior forecast in individual expense and revenue areas, including Second Interim Financial report 2. Latest enrollment, attendance, and average daily attendance (ADA) 3. Current cash flow and ending fund balance projections, including COVID one-time revenue/expenses 4. Fundraising | | | |
| B. | Head of School Transition discussion | Discuss Greg Klein | 15 m |
| <p>The Head of School plans to transition at the end of the fiscal year. This is an opportunity for the committee to discuss its role in the transition, and its support of an incoming Head.</p> | | | |
| C. | Updates on School Policies and Required Documents | Discuss Greg Klein | 10 m |
| <p>The committee may monitor, review, or suggest updates to school policies.</p> <ol style="list-style-type: none"> 1. UMCS Local Control and Accountability Plan (LCAP) 2024-2025 2. Board Book 3. UMCS Fiscal Management/Control Policy | | | |
| D. | Discuss Proposal for new Investment in Growth and Development Capacity | Discuss Greg Klein | 10 m |
| <p>Proposal for Ongoing Growth and Development</p> | | | |
| E. | New Business | Discuss Greg Klein | 1 m |

| | Purpose | Presenter | Time |
|--|---------|------------|-----------------|
| Collect topics for future meetings, as needed. | | | |
| III. Closed Session | | | 11:39 AM |
| A. Closed Session Items | Discuss | Greg Klein | 10 m |
| 1. Public Employee Performance Evaluation - Head of School 2. Public Employment - Head of School | | | |
| "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. | | | |
| B. Report out of Closed Session | Vote | Greg Klein | 1 m |
| "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. | | | |
| IV. Closing Items | | | 11:50 AM |
| A. Adjourn Meeting | Discuss | Greg Klein | |

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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.

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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 January 18, 2024

APPROVED



Urban Montessori Charter School

Minutes

Finance Committee Regular Meeting

Date and Time

Thursday January 18, 2024 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, K. Feeney

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 Jan 18, 2024 at 3:32 PM.

B. Record Attendance

C. Vote on Minutes from prior Finance Committee Meeting

A. Rhodes made a motion to approve the minutes from Finance Committee Regular Meeting on 11-27-23.

G. Klein seconded the motion.

No questions or public comment on this item.

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

Roll Call

G. Klein Aye

A. Rhodes Aye

D. Review of Action/Discussion Items

No changes needed.

E. Presentations from the Floor

No public comments on items not on the agenda.

II. Finance

A. Discussion Item: Monthly Fiscal Report

Josh shared the monthly report. The forecasted operating income is now adjusted to approximately \$26,000. The main driver of the most recent adjustment is aligning our most recent ADA to the budget forecast, and pulling out the attendance contingency hedge expense line item.

The ending fund balance is now forecast at just over \$1.6M and 29.1% of expenses. Fundraising is on track for the year, with a new grant expected later in quarter 1. Cash flow forecast remains strong and above three month's worth of expenses.

Josh shared about the 2024-2025 budget adoption cycle timeline, including the Governor's January budget proposal. The Finance committee can expect a full draft budget in April, a revised draft budget in May after the Governor's revise, and then final budget in June, with June approval by the Board.

Currently forecasting a .76% COLA because of current state budget deficit. The state plans to use the rainy day fund so no cuts are projected, but also no new funding is proposed.

No public comments on this item.

B. Discussion on the 2022-2023 School Accountability Report Card (SARC)

Krishna shared that this year Daniel is leading the work of readying the SARC for approval. The draft is nearly finished, and Daniel can email it out to the Board prior to next week's board meeting. Most of the information is auto-populated by the State and

then Edtec is supporting Daniel on completing the financial information. The committee discussed placing the SARC's approval on the upcoming General Consent Report.

No public comments on this item.

C. Head of School Transition discussion

Greg appreciated Krishna for what will be six years of service as the Head of School. The committee discussed the financial implications of an executive officer search, which can include hiring a search firm, or additional coaching or support may be needed after there is someone in the role. Krishna discussed how she is supporting the administrative and operations teams to build their capacity around the budget, compliance, and Human Resources.

No public comments on this item.

D. New Business

Krishna requested that the Board agendaize a Mid Year LCAP update discussion at the upcoming regular board meeting.

III. Closed Session

A. Closed Session Items

The committee chair tabled this item. The committee did not go into closed session.

B. Report out of Closed Session

The committee did not go into closed session.

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 4:07 PM.

Respectfully Submitted,
G. Klein

Documents used during the meeting

None

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Coversheet

Discussion Item: Monthly Fiscal Report

Section: II. Finance
Item: A. Discussion Item: Monthly Fiscal Report
Purpose: Discuss
Submitted by:
Related Material: 2023-2024Second Interim Report.xls

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

2023-2024Second Interim Report.xls