



# Urban Montessori Charter School

## Finance Committee Regular Meeting

Published on April 12, 2024 at 11:46 AM PDT

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### Date and Time

Wednesday April 17, 2024 at 12:30 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.

<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; Committee Alternates: Amy Ng, Evan Sequoia

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## Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>12:30 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 March 21, 2024.			
Approve minutes for Finance Committee Regular Meeting on March 21, 2024			
<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>F.</b>	Rescheduling Regular May and June Committee Meetings	Discuss Greg Klein	5 m
<p>The committee will reschedule its Regular Committee meetings for May and June.</p>			

**II. Finance** **12:43 PM**

<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, including Second Interim Financial report</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>	Multiyear Budget Planning	Discuss Greg Klein	15 m
<p><a href="#">Proposal for Ongoing Growth and Development</a></p>			
<b>C.</b>	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"> <li>1. <a href="#">UMCS Local Control and Accountability Plan (LCAP) 2024-2025</a></li> <li>2. <a href="#">UMCS Fiscal Management/Control Policy</a></li> </ol>			
<b>D.</b>	New Business	Discuss Greg Klein	1 m
<p>Collect topics for future meetings, as needed.</p>			

	Purpose	Presenter	Time
<b>III. Contracts for Approval</b>			<b>1:34 PM</b>
<b>A. Lunch Master Contract</b>	Vote	Krishna Feeney	5 m
		• <a href="#">Contract</a>	
<b>IV. Closed Session</b>			<b>1:39 PM</b>
<b>A. Closed Session Items</b>	Discuss	Greg Klein	10 m
		1. Public Employee Performance Evaluation - 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>B. Report out of Closed Session</b>	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.	
<b>V. Closing Items</b>			<b>1:50 PM</b>
<b>A. Adjourn Meeting</b>	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 March 21, 2024

APPROVED



## Urban Montessori Charter School

### Minutes

#### Finance Committee Regular Meeting

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

Thursday March 21, 2024 at 10:30 AM

##### **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.

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#### **Committee Members Present**

A. Rhodes (remote), G. Klein

#### **Committee Members Absent**

*None*

#### **Guests Present**

D. Bissonnette, 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 Mar 21, 2024 at 10:32 AM.

#### **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 01-18-24.

No questions or public comments 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 fiscal report. A few small changes to the forecast this past month. There were updated special education rates from our SELPA, which increased Federal Revenue. Overall the forecasted operating income is now at \$65k for the year. Fund balance now projected to end at 30% of expenses and at \$1.67M. Cash flow remains strong through then of the fiscal year, above three months of expenses on hand.

Josh reviewed the Second Interim Financial Report, that shows modest operating incomes in the draft multiyear budgets. The committee discussed and recommended this for approval to the board for the upcoming Regular Board Meeting.

Josh reviewed the various recent one-time fund sources, and how the school has used and plans to use the funds for this current fiscal year.

Josh reviewed the recent lease agreement rates.

Josh reviewed the state's historical and project cost of living adjustment rates.

Josh shared at a high level about Charter Renewal, including how AB1505 established a new renewal tier system. Edtech will provide a budget and cash flow for the charter renewal period. The committee asked and Josh answered clarifying questions of Josh about the tier systems.

There were no public comments on the report by the committee or the public.

**B. Head of School Transition discussion**

The committee shared with Daniel that they hope to be of service to him and the school as he steps into the role of Head of School, pending the full board's approval of the contract. Daniel shared that he looked forward to working with the committee, and nothing beyond the regular multiyear financial modeling was needed at this time.

No public comments on this item.

### **C. Updates on School Policies and Required Documents**

The committee reviewed the LCAP 2024-2025, the Board Book, and the Fiscal Management and Control Policy. For LCAP, Krishna expects to bring more goals to the next meeting. Greg shared his review of the Board Book which were only small edits and annual updates. The committee discussed raising the contract limit from \$15,000 to \$25,000 that must come before the Board of Directors, along with some other language updates to streamline the policy. The committee will review the policy again before sending it to the Board for a vote.

There were no public comments on this item.

### **D. Discuss Proposal for new Investment in Growth and Development Capacity**

Daniel shared his support of the ideas being considered for additional investment. Greg asked for the team to bring back to the committee a multiyear draft budget that included the additional expenses, along with modest revenue assumptions in terms of the new potential fundraising and grants capacity. The committee discussed the need to invest in a multiyear plan that aligns the entire budget to the improvements required for renewal and specific student outcomes; and that if that budget needed to run a mid term deficit, that might still be in order if it's what makes impact in the short term and sets up the school up for success in the longer term.

No public comments on this item.

### **E. New Business**

None at this time.

## **III. Closed Session**

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

At 11:33a, Greg shared that the Committee would go into closed session on two topics:

1. Public Employee Performance Evaluation - Head of School
2. Public Employment - Head of School

At 11:36a, Krishna and Daniel left the closed session of the meeting.

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

At 11:46a, 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 11:47 AM.

Respectfully Submitted,  
G. Klein

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## **Documents used during the meeting**

- 2023-2024Second Interim Report.xls

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