



Urban Montessori Charter School

Finance Committee Meeting

Published on September 12, 2024 at 4:23 PM PDT

Date and Time

Monday September 16, 2024 at 3:30 PM PDT

Location

4551 Steele Street, Oakland, CA 94619. Ring the front bell or call/text 510-898-8396 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 evans@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: Evan Sequoia (Chair), Ann Rhodes; Committee Alternates: Greg Klein

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Agenda

	Purpose	Presenter	Time
I. Opening Items			3:30 PM
A. Call the Meeting to Order		Evan Sequoia	
B. Record Attendance		Evan Sequoia	1 m
C. Vote on Minutes from prior Finance Committee Meeting	Approve Minutes	Evan Sequoia	1 m
Approve minutes for Finance Committee Regular Meeting on June 17, 2024			
D. Review of Action/Discussion Items	Discuss	Evan Sequoia	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.			

	Purpose	Presenter	Time
E. Presentations from the Floor		Evan Sequoia	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			3:38 PM
A. Discussion Item: Monthly Fiscal Report	Discuss	Aдриене Wong	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 2. Latest enrollment, attendance, and average daily attendance (ADA) 3. Current cash flow and ending fund balance projections 4. Fundraising 			
B. Updates on School Policies and Required Documents	Discuss	Evan Sequoia	10 m
<p>The committee may monitor, review, or suggest updates to school policies.</p>			
C. New Business	Discuss	Evan Sequoia	1 m
<p>Collect topics for future meetings, as needed.</p> <p>Announcement: the committee will regularly meet next month on Monday, September 16th instead of the 19th.</p>			
III. Contracts for Approval			4:14 PM
A. The Committee may discuss contracts larger than \$25,000	Discuss	Daniel Bissonnette	5 m
IV. Closed Session			4:19 PM
A. Closed Session Items	Discuss	Evan Sequoia	10 m
<p>1. Public Employee Performance Evaluation - Head of School</p>			

	Purpose	Presenter	Time
<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.	Report out of Closed Session	Vote	Evan Sequoia	1 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>				

V. Closing Items 4:30 PM

A.	Adjourn Meeting	Discuss	Evan Sequoia
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REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY The committee's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Governing Board may request assistance by contacting UMCS at 4551 Steele Street, Oakland, CA 94619 or info@urbanmontessori.org.

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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 June 17, 2024

DRAFT



Urban Montessori Charter School

Minutes

Finance Committee Regular Meeting

Date and Time

Monday June 17, 2024 at 10:00 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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Members: Greg Klein (Chair), Ann Rhodes; Committee Alternates: Amy Ng, Evan Sequoia

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Committee Members Present

A. Rhodes, G. Klein

Committee Members Absent

None

Guests Present

D. Bissonnette, J. Kemp (remote), 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 Monday Jun 17, 2024 at 10:01 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 05-20-24.

G. Klein seconded the motion.

No questions or public comments on this item.

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

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 fiscal report through the end of May. There were not adjustments to the forecast since the prior month. Running very close to forecast, ending fund balance forecasted at \$1.6M and 29%, and cash flow remains above three months of expenses through the end of the year. As the fiscal year closes, there may be an opportunity to push a little more one-time money to be recognized next fiscal year.

Greg asked and Josh shared that total fundraising is forecasted to come in above \$190k that was budgeted.

No other questions or public comments on this item.

B. Multiyear Budget Planning

Josh shared the latest from the state, and the legislature passed a budget as a placeholder. More details to be worked out in trailer bills in the coming months. Not expecting any new programs or major cuts, but may get more guidance in future fiscal years. Josh shared a summary of the Governor's May Revise.

Josh shared the updated multiyear draft budget. Shows fund balance reducing in the forecast from 30% to 20% of expenses through June 2027, with sustainability after that with conservative enrollment projections. This includes the additional FTE investments related to the Training Center.

Two of the larger changes in the draft budget from the prior version include increasing fundraising revenue in the forecast because of staff time dedicated in the budget already for this work. The other change was aligning some job roles from STRS-eligible to a 403(b) with an employer-match. There were also slight increases in federal revenue.

Greg asked and Josh clarified that no additional one-time money is currently being shown pushed from the current fiscal year to the next. Such an update would reduce (or eliminate) the currently-forecasted 2024-2025 operating deficit. Admin shared that this might be further updated this week prior to the Board's vote on the budget at the meeting later this week. The committee discussed updating the enrollment numbers to better align with the most recent assumptions and expectations based on the very latest enrollment information from this week, which also are slightly higher than shown in the current draft budget. Greg asked about numbers of teachers and classrooms in the later years of the three-year budget and Krishna and Daniel responded that the expenses of any classroom configurations are included in the forecast. Much of the 2026-2027 draft budget operating deficit reflects adding two teachers and lowering class sizes for that one year, but then those classrooms are more financially efficient after that as they each fill over two more years.

No other questions or public comments on this item.

C. Updates on School Policies and Required Documents

Greg asked and Krishna shared the CharterSafe 2024-2025 Renewal, which came in as expected, and is included in the draft budget for next year. Krishna recommends approval on Consent by the Board. Greg asked and Josh responded that the EPA spending report and plan can be included on Consent for the Board's approval. Greg asked and Josh responded that the Proposition 28 Annual Report for 2023-2024 needs to be approved by the Board, and will share briefly about the students served and other data from 2023-2024. Greg reviewed the UMCS LCAP and the committee discussed ensuring that all is put on the agenda accurately and in the correct order for the upcoming Board meeting for required annual approvals.

No public comments on this item.

D. New Business

Ann asked for the compensation analysis implementation process to be included on agendas for period updates.

III. Contracts for Approval

A. The Committee may discuss contracts larger than \$15,000

Earlier the committee discussed the CharterSafe insurance renewal contract, which is above \$15,000 for 2024-2025.

No public comments on this item.

IV. Closed Session

A.

Closed Session Items

At 10:53a, Greg shared that the committee would go into closed session on Public Employee Performance Evaluation - Head of School. No public comments on this item.

B. Report out of Closed Session

At 11a, the committee returned to open session. No actions taken.

V. 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 11:00 AM.

Respectfully Submitted,
G. Klein

Documents used during the meeting

None

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