

APPROVED



Urban Montessori Charter School

Minutes

Finance Committee Meeting

Date and Time

Thursday January 14, 2021 at 3:00 PM

Location

Join Zoom Meeting

<https://us02web.zoom.us/j/5102904005?pwd=M1kxU2hXSzRSN1dCL3QwYVEzdkJ3Zz09>

Meeting ID: 510 290 4005

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PER GOVERNOR NEWSOM'S SHELTER IN PLACE EXECUTIVE ORDER DATED MARCH 19, 2020 ([WHICH IS HERE IN ITS ENTIRETY](#)) AND BY ORDER OF THE HEALTH OFFICER OF THE COUNTY OF ALAMEDA DATED JUNE 5, 2020 (Revised June 18, 2020, July 15, 2020, and August 20, 2020) ([WHICH IS HERE IN ITS ENTIRETY](#)):

THIS WILL BE A VIRTUAL-ONLY MEETING

Join Zoom Meeting: tinyurl.com/Zoom5102904005

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If you have any trouble getting on the Zoom, please text 510-290-4005 for support.

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

Urban Montessori Charter School welcomes your participation at Board meetings. The purpose of a public meeting of the Board of Directors ("Board") is to conduct the affairs of the organization in public. Your participation assures us of continuing community interest in our school and assists the Board in making the best decisions for our school. To assist you in the ease of speaking/participating in our meetings, guidelines are provided at the bottom of this agenda. All materials for all board and committee meetings, including audio recordings of Regular Board Meetings, are available via on our [BoardOnTrack public portal](#) and is also accessible via the [UMCS School Calendar](#).

Committee Members Present

D. Leung (remote), G. Klein (remote), S. Wang (remote)

Committee Members Absent

None

Guests Present

K. Feeney (remote)

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 Jan 14, 2021 at 3:03 PM.

B. Record Attendance

C.

Approve Minutes from November 19, 2020 Finance Committee Meeting

D. Leung made a motion to approve the minutes from Finance Committee Meeting on 11-19-20.

S. Wang seconded the motion.

No other discussion or public comment.

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

Roll Call

K. Feeney Absent

G. Klein Aye

S. Wang Aye

D. Leung Aye

D. Review of Action/Discussion Items

No changes needed.

E. Presentations from the Floor

No public comment on non-agendized items.

II. Finance

A. Discuss current Fiscal Year to Date Budget Forecast

Alejandra shared the latest information year to date in financials.

1. Largest changes from prior forecast in individual expense and revenue areas

Operating income decreased over the last two months of about \$29,000. Positive workers comp refund, and food service overall slightly less expensive. Increases in fundraising expenses (which was donations to families in need); depreciation now on new HVAC systems over five years; decrease in Title funding; increases in marketing and student recruitment (mislabelled as "enrichment program" on the slide) which helps with the transition from current SIS to new SIS given current on-going application/enrollment needs; Zoom licensing; and increases in professional development (mostly from fees for teachers to clear their credentials). Current forecast is at \$77,000 in one-year operating income.

1. Latest enrollment, attendance, and average daily attendance (ADA)

A few students did not return after winter break and enrolling in schools outside of the area.

1. Current cash flow and ending fund balance projections, though the school now projects to be well below one month's worth of expenses starting in May and June.

Lack of cash is the main reason why UMCS at this time would seek loan forgiveness.

Cash remains positive all year, but still very tight near the end given state cash deferrals.

1. Fundraising forecast year-to-date

Still waiting to submit matching paperwork for Quest grant -- waiting for bookkeeping to catch up to show matching fundraising requirement met. RFF grant payment expected to arrive in January. Other family donations and fundraising slightly ahead of forecast.

Alejandra shared updates from the State level.

Statewide, California tax receipts were up over what was expected. Governor is proposing to spend some in the In-Person Instruction Grant. Not yet law, and we can submit our plan to the County, but it's unlikely to be a real option for our school.

Governor also proposed Expanded Learning Time and Academic Intervention -- larger than the re-opening grant proposal. Targeted towards funding supports for students contributing towards a school's unduplicated count.

For FY2021-2022: Governor proposes 3.84% LCFF increase and 1.5% increase for other state funding streams, but also projecting deficits in the following two fiscal years. Moving away from almost all cash deferrals; return to normal ADA tracking; STRS contribution decreased slightly and PERS holding at 23%; and other smaller funds that don't have many details yet.

In Federal funding, UMCS spent Coronavirus Relief Fund funds by end of 2021, which was the original CARES Act deadline. Still looking at how the recent federal stimulus ESSER funding will support next year's budget.

Alejandra shared the timeline we use each Spring to develop the next year's budget. The committee will look in February at a draft of a multi-year budget that incorporates the Governor's proposal.

Davis asked if we will be in remote learning entirely for the rest of the year. Krishna shared that the county's rates of COVID remain too high to be allowed to reopen at this time. Given new installation of ventilation, we will likely start small, targeted in-person instruction at some point during spring semester.

No public comment.

B. Discussion Item: Enrollment

Krishna shared that we are in enrollment season, hosting virtual learning opportunities. Krishna will share more application numbers next month.

No public comment on this item.

C. Discuss Aeries SIS Contract

Krishna shared the proposed AERIES contract to switch to the new SIS for next school year. Our current SIS is going away. Must make a change. Would pay approximately 1/3 this fiscal and the balance next year. Also looked at PowerSchool. OUSD uses AERIES, more staff familiarity, and similar price. After initial costs, AERIES likely to cost the same or less than we currently spend on Illuminate.

Committee recommends this go to the Board's General Consent Report.

No public comment.

D. Discuss DRAFT: UMCS School Plan for Student Achievement

Krishna shared the latest draft SPSA, the structure, and the purpose given current lack of LCAP. Plan is to bring back to committees in February, public hearing with the Board, and approval by Board in February. Need ample opportunity for community engagement.

This document documents more total funding than current Learning Continuity and Attendance Plan. Format of SPSA is more like the LCAP.

No public comment.

E. Discuss: PPP Forgiveness Resolution

Alejandra shared the draft resolution. We are eligible to apply for the EZ forgiveness application. Greg commented about the school still faces hard financial dynamics given the current state cash deferrals. Alejandra shared that we could add a whereas clause that references the original board-approved resolution that clarifies further the case for the funding. The committee agreed to that addition and with that, recommends moving to the Board's General Consent Report.

No public comment.

III. Closing Items

A. New Business

Multi-year budget forecast.

No public comment.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:30 PM.

Respectfully Submitted,
G. Klein

Documents used during the meeting

- UMCS-PPP Forgiveness Board Resolution.pdf

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

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.

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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