APPROVED

# Urban Montessori Charter School

## Minutes

### Finance Committee Meeting

**Date and Time**
Thursday February 18, 2021 at 3:00 PM

**Location**
Join Zoom Meeting
https://us02web.zoom.us/j/5102904005?pwd=M1kxU2hXSzRSN1dCL3QwYVEzdkJ3Zz09
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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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One tap mobile +16699006833,,5102904005# US (San Jose) +13462487799,,5102904005# US (Houston) Dial by your location +1 669 900 6833 US (San Jose) +1 346 248 7799 US (Houston) +1 253 215 8782 US (Tacoma) +1 312 626 6799 US (Chicago) +1 929 436 2866 US (New York) +1 301 715 8592 US (Germantown) Meeting ID: 510 290 4005 Find your local number: https://us02web.zoom.us/u/kb8IDmVDDD

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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.

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**Committee Members Present**
D. Leung (remote), G. Klein (remote), S. Wang (remote)

**Committee Members Absent**
*None*

**Guests Present**
A. Rodriguez (remote), K. Feeney (remote)

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## 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 Feb 18, 2021 at 3:03 PM.

### B. Record Attendance

### C. Approve Minutes from January 14, 2021 Finance Committee Meeting

D. Leung made a motion to approve the minutes from January 14, 2021 Finance Committee Meeting on 01-14-21.
S. Wang seconded the motion.
no public comment.
The committee **VOTED** unanimously to approve the motion.

**Roll Call**

D. Leung Aye
G. Klein Aye
S. Wang 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 year to date reports. Operating income is now forecast up to $95k. Savings in actuals for STRS (had over budgeted), and some decreases in revenue from state and SELPA.

Greg asked to clarify if "mental health" on the slide was less revenue or increased expense, and Alejandra responded that it is reduced revenue.

Cash forecast currently stays positive through the end of the year, but with on-going state deferrals, still not at our three-month cash-on-hand goal.

Greg asked for the three-month cash goal to be shown on the slides.

No public comment.

### B. Discussion Item: Second Interim Report

Alejandra shared a first look at next year's draft budget. Some assumptions are the 3.84% revenue in COLA, and ESSER II. Need to talk about our fundraising expectations for next year.

On expenses, including 2% COLA on salaries (some of the COLA revenue needs to go to benefits and other areas, too.)

In future drafts, committee asked to show decreasing private grants revenue each of the out years. Krishna and Greg to go to Fundraising committee to get their input on next year's family fundraising goals and events.

Current draft shows a small decrease in operational FTE, but mainly builds from historical expenses and based on latest revenue expectations.

No public comment.

**C. Discussion Item: Enrollment**

Krishna shared that the first-round application window is closed. Have more applications than spots. Intent to Return information looks very positive. Applications are down across the city, but we are doing OK for now. Lottery is in early March.

Stacey asked about support needs and Krishna said nothing at this time.

Greg asked about offering new touch-points for older applicant students to get to know and get excited about joining the school, either before or after the lottery, or both. Perhaps with older students taking the lead on organizing and inviting.

No public comment.

**D. Discuss DRAFT: UMCS School Plan for Student Achievement**

Krishna shared the latest information included in the SPSA, some new financial information included since the last review. A few more data inputs need to be completed prior to the Board meeting and the vote. No major substantive changes on the analysis are expected prior to the vote.

No further discussion. No public comment.

**E. Discussion Item: Charter SELPA Local Plan Section B & Participation Agreement**

Krishna shared the latest SELPA plan and participation agreement. No substantive changes from prior years. Krishna recommends approval. Greg asked what happens without approval, and Krishna responded that we'd be without a SELPA, which is not possible. Greg commented that if a change in SELPA was desired, it would required careful planning well in advance, and Krishna shared that our current SELPA has been a strong partner and supportive. The committee discussed the desire to put this on Board's upcoming General Consent Report for a vote.

No public comment.

## III. Closing Items

### A. New Business

### B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:59 PM.

Respectfully Submitted,
S. Wang

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**Documents used during the meeting**

*None*

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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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