APPROVED

Urban Montessori Charter School

Minutes

Finance Committee Meeting

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

Location
Join Zoom Meeting
https://us02web.zoom.us/j/5102904005?pwd=M1kxU2hXSzRSN1dCL3QwYVEzdkJ3Zz09
Meeting ID: 510 290 4005; Passcode: 510 290 4005
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Find your local number: https://us02web.zoom.us/u/kb8IDmVDDD

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.

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

Committee Members Absent
None

Committee Members who arrived after the meeting opened
D. Leung, S. Wang

Committee Members who left before the meeting adjourned
D. Leung

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

I. Opening Items

A.

Call the Meeting to Order

D. Leung called a meeting of the Finance Committee of Urban Montessori Charter School to order on Thursday Mar 18, 2021 at 3:02 PM.

B. Record Attendance

C. Approve Minutes from February 18, 2021 Finance Committee Meeting

D. Leung made a motion to approve the minutes from February 18, 2021 Finance Committee Meeting on 02-18-21.
G. Klein seconded the motion.
No questions or comments, or public comment.
The committee **VOTED** unanimously to approve the motion.

Roll Call

G. Klein Aye
D. Leung Aye
S. Wang Absent

D. Review of Action/Discussion Items

No changes needed.

E. Presentations from the Floor

There were no public comments on non-agendized items.

II. Finance

A. Discussion Item: School Reopening and Funding

S. Wang arrived at 3:04 PM.
Krishna shared that we are unlikely to get full SB/AB 86 funding based on calendar dates required to be reopen in-person for more students. Krishna is moving work forward as fast as is reasonable, but the goal is not simply to maximize our access to funding.

Davis asked what that money could be spent towards? Alejandra shared that the Edsource numbers may not be accurate. Still unclear when money would arrive and complete rules for eligible expenses. CDE will be putting out guidance tomorrow or Monday -- more info coming to the full board meeting.

No public comment on this item.

B. Discussion Item: Current Fiscal Year to Date Budget Forecast

Alejandra shared that the forecast didn't change much since last month, from $95,000 to $96,000 operating income.

Cash is slightly higher than last month, but not at our three-month goal. Forecast remains positive through the end of the fiscal year, and goes up in July when state starts paying again.

Some state money may need to be repaid: old Prop 39 Energy grant money at prior campus $50k, and also $100k of CSFIG money related to prior campus.

Greg asked about new professional development contract and whether or not it was in the current forecast. Krishna shared that it would be paid in next year's budget for next year's work with Public Montessori in Action.

On COVID-related relief funding:
Expanded Learning Opportunities (~$110,000 expected), and In-Person learning (~ $233,000 expected), both funding sources are AB/SB 86 -- Alejandra shared the spending rules as currently understood. As discussed, these amounts may not as high and the in-person learning dollars depend on our actual future reopening timeline.

ESSER II & ESSER III -- have longer spending timelines. Sept 30th 2023, and 2024.

Alejandra shared an overview from LLM and ESSER I -- funds received and spent. ESSER II, AB/SB 86 (in-person + expanded learning), and ESSER III funds are not in our cash or fund balance forecasts at this time.

On updated draft budget for next year: decreased private grants by $25k. Added COLA to books and supplies. Complete draft in April, then May revise from the governor, and then approval in June.

Alejandra shared a model of how various annual operating income amounts over the next few years help build up cash-on-hand reserves over different numbers of years.

No public comment on this item.

C. Discussion Item: Enrollment

Krishna shared that first round offers have gone out after our public lottery. Families have until next week to make a decision, and then more offers can go out. On track to meet or exceed our projection but it's hard to know until real kids show up particularly during an on-going pandemic and fluid family dynamics.

No public comment on this item.
D. Leung left at 4:08 PM.

D.

Discussion Item: LCAP

Krishna and Daniel are already working on the annual updates from the prior years. LCAP will have more financial detail controls related to all of the one-time COVID relief funds. Adoption comes in June after a May review and public hearing. Adoptions comes before adopting the budget.

The board discussed contracting for additional capacity to support if needed.

No public comment on this item.
D. Leung arrived at 4:10 PM.

E. Approval: Outdoor Furniture

Krishna recommends the Board authorize her to spend up to $50,000 in outdoor furniture to support a return to in-person instruction.

Stacey mentioned that it will be important to help everyone understand that such spending would come out of one-time funding related to a safe return to in-person instruction.

The committee agreed with the recommendation. The full Board can discuss and vote on a motion supporting such spending with the understanding that one-time funding is en route, and specific purchase contracts can come back to Board for retro-active approval -- that our Board schedule does not need to slow down our preparations for a return. The committee recognizes that Ms. Krishna needs flexibility to navigate the return, and we can still ultimately maintain transparency on all spending -- we can do both.

No public comment on this item.

III. Closing Items

A. New Business

No new items.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:22 PM.

Respectfully Submitted,
S. Wang

Documents used during the meeting

None

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.

FOR MORE INFORMATION For more information concerning this agenda or for materials relating to this meeting, please contact UMCS at 4551 Steele Street, Oakland, CA 94619 or board@urbanmontessori.org. All materials are available via the Governance Section of our website: http://www.urbanmontessori.org/governance or directly via our BoardOnTrack public portal.