

APPROVED



Urban Montessori Charter School

Minutes

Finance Committee Meeting

Date and Time

Thursday April 15, 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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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

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One tap mobile [+16699006833](tel:+16699006833),5102904005# US (San Jose) [+13462487799](tel:+13462487799),5102904005# US (Houston) Dial by your location [+1 669 900 6833](tel:+16699006833) US (San Jose) [+1 346 248 7799](tel:+13462487799) US (Houston) [+1 253 215 8782](tel:+12532158782) US (Tacoma) [+1 312 626 6799](tel:+13126266799) US (Chicago) [+1 929 436 2866](tel:+19294362866) US (New York) [+1 301 715 8592](tel:+13017158592) US (Germantown) Meeting ID: 510 290 4005 Find your local number: <https://us02web.zoom.us/j/8102904005>

Important Notice: Due to increased demand, dial-in by phone audio conferencing capabilities may be unavailable. During this time, Zoom strongly recommends using computer audio capabilities (or via phone with the Zoom app) while on wifi.

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

A. Rodriguez (remote), 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 Apr 15, 2021 at 3:06 PM.

B. Record Attendance

C.

Approve Minutes from prior Finance Committee Meeting

S. Wang made a motion to approve the minutes from Finance Committee Meeting on 03-18-21.

D. Leung seconded the motion.

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

D. Review of Action/Discussion Items

E. Presentations from the Floor

II. Finance

A. Discussion Item: School Reopening and Funding

We are open. By Monday, 100% of kids who want to be in person will be here, TK-8. This week we opened 5 classrooms TK-6. Next week more classrooms will open. Screening, arrival/dismissal, and other operations are going well. We will likely access the full \$110K funding for school reopening. Staff who are back are happy to be back with students and in company with one another.

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

Operating income is largely unchanged. A tiny change with Title funding and more accounting fees (less than \$2000). Our PPP application approved by bank and they are recommending us to be forgiven for PPP loan and we also don't yet have one time revenue in the forecast. As that lands, with associated costs related to reopening, we will book it. Cash projections will also be revised - our cash balance is stronger than expected.

Next year's ADA proposal - any student that wants to do distance learning has to be put on independent study and no more than 20% of all students can do this. More to come.

We will book covid relief funds as deferred revenue - put on balance sheet as liability, and we'll draw down liability and recognize revenue. This gives us flexibility to use funding in different years - ESSER funding gets pushed out and state funding in the next 2 years. As we develop an expense plan,

C. Discussion Item: Enrollment

K is still a little lower than what we want it to be but we'll keep working on this. If needed with one time funds, we can make some shifts in funding to make this work.

D. Discussion Item: LCAP

Work in progress - reflection portion will be complete by next board meeting.

E.

Discuss Independent Auditor Selection and Services

We submitted a request to county to keep our current auditors. Recommend for consent agenda.

III. Closing Items

A. New Business

ESSER

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:45 PM.

Respectfully Submitted,
S. Wang

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](#).