APPROVED

Urban Montessori Charter School

Minutes

Finance Committee Regular Meeting

Date and Time
Thursday September 16, 2021 at 3:00 PM

Location
The committee will meet at school 4551 Steele Street, Oakland, CA 94611

The public should join the meeting via Zoom
tinyurl.com/Zoom5102904005

Meeting ID: 510 290 4005, and passcode 510 290 4005
One tap mobile
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AS ALLOWED BY GOVERNOR NEWSOM'S EXECUTIVE ORDER N-08-21 DATED JUNE 11, 2021 (WHICH IS HERE IN ITS ENTIRETY), AND FOLLOWING THE LEAD OF THE ALAMEDA COUNTY BOARD OF EDUCATION: THE COMMITTEE WILL MEET IN PERSON AT 4551 STEELE STREET, OAKLAND, CA 94619 AND THE PUBLIC MAY JOIN VIA ZOOM.

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 on our BoardOnTrack public portal and also through the UMCS School Calendar.

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

Committee Members Absent
None

Guests Present
B. Fleming (remote), K. Feeney

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 Sep 16, 2021 at 3:04 PM.

B. Record Attendance

C. Approve Minutes from prior Finance Committee Meeting

D. Leung made a motion to approve the minutes from Finance Committee Regular Meeting on 08-19-21.
S. Wang seconded the motion.
No public comment or questions.
The committee **VOTED** unanimously to approve the motion.

Roll Call

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

D. Review of Action/Discussion Items

No changes needed.

E. Presentations from the Floor

No public comment on items not on the agenda.

II. Finance

A. Discussion Item: Monthly Fiscal Report

Bryce shared the monthly report through August 31, 2021. Forecast was reduced from prior forecast primarily due to LCFF reductions related to enrollment. Now forecasting an operating deficit this year of $179,000. This is after shifting some additional ESSER II resources into this fiscal year from a later fiscal year. Fund balance is now projected to end the fiscal year at 28% of expenses.

Cash on hand forecast remains above our goal of three months of expenses for the remainder of the fiscal year.

Bryce shared a few ideas on how to improve the operating income through reducing particular expenses or increasing revenues/enrollment.

Davis asked about ESSER funding for future years and Bryce responded that there is approximately $320,000 in future years' ESSER funding. Davis asked about the attendance percentage goal, and Krishna shared that we may not hit 94% schoolwide in a year with so many illness/symptom-related restrictions, and there is an attendance "hedge" in the budget for expenses.

TK planning grant of approximately $50,000 in revenue is not in the forecast.

Krishna shared that enrollment in the youngest grades is the main current dynamic. Next year's move to expanding TK will support future revenue.

No other discussion or public comment.

B. ESSER III Expenditure Plan

Bryce shared that the Board must approve this plan in the October meeting, and the committee should review it at its October meeting.

The template to be completed is attached to the agenda for this meeting.

No other discussion or public comment.

C. LCAP Supplement & Presentation Requirement

Bryce shared that this update is due February 28, 2022. The state said it would publish a template by November 30th. This update is to incorporate funds not already included in LCAP that was adopted in June 2021. It remains unclear if UMCS will receive any such unanticipated funding.

Bryce also mentioned that Educator Effectiveness Funding would go into this plan document, but also needs its own plan due on December 30th, with a prior public hearing. Plan is to create a public hearing at the October board meeting, but need the state to release the template, which it has not done.

No public comment on this item.

D. Contracts, invoices, and payments above $15,000

Krishna shared the contract for the new security fence and then added a new gate afterward. Services already rendered, but with tax, the amount went above $15,000, by about $700.

Finance committee recommended approval on the upcoming General Consent Report.

No public comment on this item.

III. Closed Session

A. Closed Session Items

Tabled.

B. Report out of Closed Session

Closed Session did not occur.

IV. Closing Items

A. New Business

Finance Committee membership.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 3:53 PM.

Respectfully Submitted,
G. Klein

Documents used during the meeting

- Interstate Fence Co., Inc 8-16-2021.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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