

APPROVED



Urban Montessori Charter School

Minutes

Finance Committee Regular Meeting

Date and Time

Thursday October 21, 2021 at 3:00 PM

Location

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

The public may comment and participate [via Zoom](#) if they prefer. The public may also email comments to staceyw@urbanmontessori.org to be shared during the meeting.

Meeting ID: 510 290 4005; Passcode 5102904005

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Find your local number: <https://us02web.zoom.us/j/81DmVDDD>

Additional teleconference locations: 1623 Sunhill Ct, Martinez, CA 94553; 331 Ramona Ave, El Cerrito, CA 94530

The public can find documents related to this agenda either linked directly on the agenda or under "Other files" after selecting the meeting in BoardOnTrack prior to viewing the agenda. Downloading the "packet" may not include all of the "Other files" that are still otherwise available to the public.

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

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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 Oct 21, 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 09-16-21.

S. Wang seconded the motion.

No questions or public comment.

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

Roll Call

S. Wang Aye

D. Leung Aye

G. Klein Aye

D. Review of Action/Discussion Items

No changes needed.

E. Presentations from the Floor

No public comments on items not on the agenda.

II. Finance

A. Discussion Item: Monthly Fiscal Report

Bryce from Edtec shared the monthly report.

Operating income decreased in the latest forecast to (\$193,000). Increase in state's allocation for special education students coupled with increase Student Support Assistant salary and benefits. Also now included fencing improvements costs. Tracking multiple new state revenues that support reducing and possible elimination of this one-time deficit.

Ending fund balance remains at about 28% and cash should continue to increase over the next few months.

Davis asked how cash might look early next fiscal year. Bryce shared that should remain solid assuming current enrollment projections.

Stacey asked about enrolling additional students this year supporting finances. Bryce responded that there is still time, and families may be looking after Winter Break. Greg added or after kids are vaccinated.

Krishna shared that attendance is preliminarily at 97%, but needs to confirm that all absences are included in the preliminary report.

Readathon is currently at about \$21,000.

Bryce shared updates on State Funding, including Expanded Learning Opportunities (ELO), which is about \$91,000 for UMCS. Greg asked Not in the latest forecast. Funding

supports extended school day and year opportunities for students. Need to start planning in January.

Bryce shared about the Educator Effectiveness Grant. Entitlements just released, approximately \$80,000. Requires an opportunity for public input into the plan at a first board meeting prior to final adoption at a subsequent board meeting. About \$16,000 in revenue is in the forecast, but not the rest.

Bryce shared about the TK expansion planning grant. Likely to receive \$55,000 later this year to support planning. These resources are also not in the current forecast.

No other questions or public comments.

B. Discuss long term budget and enrollment planning and scenarios

Greg shared recent financial context from nearby local school systems related to long-term budget forecasts. Greg and Bryce worked on similar long-term budget planning for UMCS removing all one-time funding and modeling. Hoping to bring a high-level draft to a future committee meeting. For now, the modeling accounts for very conservative enrollment and attendance numbers, removes all one-time funding, lowers fundraising expectations, and still comes out structurally balanced and positive.

No other questions or public comments.

C. ESSER III Expenditure Plan

Bryce shared about the ESSER III planning process and the draft plan. Aligned plan to ESSER II spending and prior Expanded Learning Opportunity grant plans. Krishna shared that we worked to keep the plan simple and in plain language, and it's unclear exactly how these plans will be audited. Beyond 2024, we are using that long-term financial modeling to understand how one-time revenue may be able to be replaced with recurring revenue due to natural enrollment increases and improved structural efficiencies.

Committee recommended approval of the plan by the Board.

No other questions or public comments.

D. LCAP Supplement & Presentation Requirement

Bryce shared earlier on this topic. At this time, he additionally shared that the state shared a draft template just yesterday.

No other questions or public comment.

E. Contracts, invoices, and payments above \$15,000

Krishna shared that there are none at this time.

No questions or public comments.

F. Educator Effectiveness Plan

Bryce shared earlier on this topic. At this time, he additionally shared a blank plan template that can be populated for the Board meeting to solicit public input.

No other questions or public comments.

G. Long Term Lease and Potential Facilities Investments

Krishna shared that she continues to discuss with OUSD about multi-year leasing beyond June 30, 2022. Greg asked if those discussions were in addition to Prop 39 and Krishna responded yes. Davis asked and Krishna responded that the most hopeful scenario is a multi-year deal, but preparing for multiple scenarios.

No other questions or public comments.

III. Closed Session

A. Closed Session Items

Stacey announced the committee going into closed session on Public Employee Performance Evaluation - Head of School at 4:01pm.

There was no public comment on this item.

B. Report out of Closed Session

The committee returned to open session at 4:16pm. No actions were taken.

IV. Closing Items

A. New Business

No new items at this time.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:17 PM.

Respectfully Submitted,
G. Klein

Documents used during the meeting

- 21-2212 President's Report - September 22 2021.pdf
 - State-intervenes-to-address-S-F-school-16510787.pdf
 - Screen Shot 2021-09-14 at 3.50.56 PM.png
 - Educator Effectiveness Plan overview.pdf
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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.

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