APPROVED

Urban Montessori Charter School

Minutes

Finance Committee Regular Meeting

Date and Time
Thursday June 16, 2022 at 3:00 PM

Location
4551 Steele Street, Oakland, CA 94619. Signage on campus will direct you to the correct room, generally the Sun Room.

The public may comment and participate via Zoom if they prefer. The public may also email comments to greg@urbanmontessori.org to be shared by the during the meeting. Please make that intention clear in your email.

https://us02web.zoom.us/j/82592855160?pwd=cG02OTRoUVdrdngwOTI2WFBrOTBzQT09

Meeting ID: 825 9285 5160; Passcode 510 842 1181

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Additional teleconference locations: 1623 Sunhill Ct, Martinez, CA 94553; 3125 School Street Oakland, CA 94602

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.

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Members: Greg Klein (Chair), Davis Leung, Maru Salazar

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

Committee Members Absent
M. Salazar

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

I. Opening Items

A. Call the Meeting to Order

G. Klein called a meeting of the Finance Committee of Urban Montessori Charter School to order on Thursday Jun 16, 2022 at 3:01 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 03-17-22.
G. Klein seconded the motion.
No discussion or public comments.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
D. Leung	Aye
M. Salazar	Absent
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

Josh shared the updated actuals through May with a slightly reduced one-time operating deficit of $185,000, improved from the prior month. This could change further based on the adopted state budget. The legislature's version of the budget would improve this year's finances by nearly $600,000.

Cash flow looks the same as prior report, dips down this month and improves in July 2022.

No public comments on this item.

B. Updates on draft 2022-2023 Budget

Josh shared updates on the 2022-2023 budget process for the state. Still waiting for the governor to sign the budget law or suggest changes and edits. Then we expect budget trailer bills after that. The committee reviewed the Governor's May Revise proposals. Josh shared major differences between the governor and legislature's budget proposals, with the legislature's proposals supporting about a total of $150,000 more overall than the Governor's proposal for 2022-2023.

Josh presented how major revenue streams change in federal and state funds over the next year.

Davis asked about other things in the state budget that could support finances, and Josh responded that the

Greg asked about fundraising in the draft budget. Josh and Krishna responded that there is a total of $190,000 in fundraising called for in the budget. $125,000 of this is in private grants and $65,000 is family fundraising. Most of the private grants ($100,000) are to support initial investment in the training center, and off-setting expenses of the same amount are also included in the budget. Krishna responded that all of these grant dollars are already in development. The $65,000 in family fundraising is across any and all events and donations for the entire upcoming school year, and is below the projecting operating income, meaning that none is truly required to balance the budget this upcoming year, but would still support healthy school finances and ultimately a continued strong reserve. $65,000 in family fundraising would be continue the school's trend of recent years of seeking to raise less and less money from families, but still creating such opportunities as some families want those. This also represents the lowest "average per student" fundraising amount in the school's history, at about $160 per student on average for the entire year.

Davis about training center investment and if it was enough. Krishna responded that for now it is, and that's part of the team's learning as the training center gets started to keep an eye on expenses to learn how accurate our budget planning is in this brand new area of investment

The committee then also reviewed the FY 2022-2023 Education Protection Account (EPA) Resolution and Spending Plan.

No other questions or public comment on this item.

C. Expanded Learning Opportunity Program

Krishna shared that new Director of Expanded Learning, Melody Washington, will share a draft plan this coming week, which will be readied for a vote at the June board meeting. The guidance from the state is that it is to be a living document and can be changed without further formal Board approval.

No public comments on this item.

D. 2021-2022 LCAP Review to inform 2022-2023 LCAP Development

Krishna shared latest LCAP and Local Indicators. She reminded the committee that during the Board Meeting the Local Indicators are reviewed first and help inform the LCAP, which is then voted on prior to the Board voting on the Budget. Krishna and her team will continue to monitor the documents leading up to the Board meeting in case there are additional comments and feedback that need to be incorporated.

No other questions at this time or public comments on this item.

E. Montessori Training Center

As discussed prior, the team is planning $100,000 in expenses for this upcoming fiscal year , along with $100,000 in revenue (grants). Some expenses incurred this Spring, and are already included in this current year's financial forecast. Eight current Teacher Residents have been assigned 40 hours of pre-work, and five weeks of in-person training starts this coming Tuesday. Krishna is working on the program accreditation process with Montessori Accreditation Council for Teacher Education (MACTE). Lead teacher openings can start to be filled with these eight residents. Still working on commitment details from staff receiving training at no cost, with more updates on this to come soon.

No other discussion or public comments on this item.

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

The committee reviewed the CharterSafe Insurance 2022-2023 Renewal contract and recommended that it go on the General Consent Report for the Board's approval.

No other discussion or public comments on this item.

III. Closed Session

A. Closed Session Items

At 4:05pm the committee entered closed session on Public Employee Performance Evaluation. Prior to this, there were no public comments on this item.

B. Report out of Closed Session

The committee returned to open session at 4:54pm. No actions taken.

IV. Closing Items

A. New Business

None 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 4:54 PM.

Respectfully Submitted,
G. Klein

Documents used during the meeting

- UMCS-FY23 EPA resolution and spending plan 20220623.pdf
- 2022-2023 Renewal Letter to Membership - FINAL.pdf
- Urban Montessori.1336.CharterSAFEInvoice2223.pdf
- 2022 Executive Report Final.pdf
- Summary of 2022- 2023 changes to MOC FINAL.2.pdf
- Urban Montessori.1336.CharterSAFEProposal2223.06-01-2022.pdf

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