

APPROVED



Urban Montessori Charter School

Minutes

Finance Committee Regular Meeting

Date and Time

Thursday January 19, 2023 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:

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If you have any trouble getting on the Zoom, please text 510-290-4005 for support.

Members: Greg Klein (Chair), Ann Rhodes

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Committee Members Present

A. Rhodes (remote), G. Klein

Committee Members Absent

None

Guests Present

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 Jan 19, 2023 at 3:01 PM.

B. Record Attendance

C. Vote on Minutes from prior Finance Committee Meeting

Tabled.

D. Review of Action/Discussion Items

E. Presentations from the Floor

No comments on items not on the agenda.

II. Finance

A. Discussion Item: Monthly Fiscal Report

Josh shared the monthly report through end of December. Current forecast shows increases in local revenue, mostly from after school program, and savings in some expenses related to refining support teacher work days throughout the year. Decreases also in LCFF and other state revenue, with the forecast now at about \$280k in operating income for the year. Krishna shared that the after school revenue will be reinvested into the after school program for additional services.

Fund balance is now project at around \$1.7M or 32.6% of expenses. Cash on hand looks strong through the end of the fiscal year. Enrollment stablized and attendance dipped in December.

No other questions or comments on this item.

B. Audit process for 2021-2022

Krishna shared that it's nearly done. One piece is still pending that was solved just earlier today. The auditors requested an extension for the work on their end until March which the County granted, but is now all on track on our end.

No questions or public comments on this item.

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

Tabled.

D. Discussion of Schedule of Regular Meetings starting in 2023

The committee discussed the schedule and decided to keep the current calendar of meetings.

No questions or public comments on this item.

E. Governor's January Proposal for 2023-2024

Josh shared highlights from the Governor's proposal, including the spring timeline of the iterative process of how the following year's budget is developed for the state.

Josh shared about the Prop 28 Arts & Music grant to supplement, not supplant, current arts and music instruction. Each school year, have three years to spend that particular year's allocation of funding. Projected at \$46k for the upcoming year for UMCS.

The Governor proposed an ~8% COLA.

Greg asked when the committee will see the latest multiyear projections and budgets? Krishna shared that much of the information will be included at the Board meeting regarding the upcoming Material Revision submission, and then in Finance Committee starting in February.

No public comments on this item.

III. Finance Committee's Support of Long Term Goals

A. Overview

Greg shared the six goals and draft metrics and objectives. The committee discussed the four goals that connect to the finance committee and got up to date versions of the [ABAR](#) statement and [Land Acknowledgement](#). Krishna shared on the importance of not just periodically reviewing, but truly embedding the letter and spirit of documents in our regular work and how we work together in the committee. For next time, Ann will share some questions for Admin to report out on related to the enrollment goal.

No public comments on this item.

IV. Closed Session

A. Closed Session Items

At 3:45pm, Greg shared that the committee would go into closed session on Public Employee Performance Evaluation - Head of School. There were no public comments on this item.

B. Report out of Closed Session

At 4:07pm, the committee returned to open session. No actions were taken.

V. 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 4:07 PM.

Respectfully Submitted,
G. Klein

Documents used during the meeting

None

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