

APPROVED



## Urban Montessori Charter School

### Minutes

#### Finance Committee Regular Meeting

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##### Date and Time

Thursday September 21, 2023 at 3:30 PM

##### Location

4551 Steele Street, Oakland, CA 94619. Ring the front bell or call/text 510-290-4005 for entry. Signage on campus will direct you to the correct room, generally the Head of School's Office.

The public may comment and participate [via Zoom](#) if they prefer. The public may also email comments to [greg@urbanmontessori.org](mailto: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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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: Greg Klein (Chair), Ann Rhodes

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](#).

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#### **Committee Members Present**

A. Rhodes (remote), G. Klein

#### **Committee Members Absent**

*None*

#### **Guests Present**

J. Kemp (remote), K. Feeney

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### **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 Sep 21, 2023 at 3:34 PM.

#### **B. Record Attendance**

G. Klein made a motion to allow Ann Rhodes to participate virtually.  
A. Rhodes seconded the motion.

Ann had extenuating circumstances and participated on the publicly-available Zoom link, with camera on, and with no persons nearby older than 18 years old.

No public comments on this item.

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

**Roll Call**

G. Klein Aye

A. Rhodes Abstain

**C. Vote on Minutes from prior Finance Committee Meeting**

A. Rhodes made a motion to approve the minutes from Finance Committee Regular Meeting on 06-15-23.

G. Klein seconded the motion.

No public comments on this item.

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

**Roll Call**

A. Rhodes Aye

G. Klein Aye

**D. Review of Action/Discussion Items**

No changes needed.

**E. Presentations from the Floor**

No public comments on items no on the agenda.

**II. Finance**

**A. Discussion Item: Monthly Fiscal Report**

Eboni from Edtec shared the most recent year-to-date forecast through the end of August. All of Edtec's files are included in the Packet, and will be part of the monthly Regular Board meeting, as well. The forecasted operating income is now currently at \$109,000, up from \$28,000. The changes were driven primarily from increasing one-time funding here in FY24 instead of recognizing the revenue in FY23, along with aligned the budget to this year's current enrollment. Greg asked and Josh responded that the shifting of when UMCS is recognizing certain one-time funds does not materially impact our multi-year projections for FY25 and FY26. The school has about 25 more students this year compared to last year, and also has slightly fewer students than originally planned for in the budget adopted in June. The ending fund balance is now forecasted at just over \$1.7M and 30% of expenses. Cash on hand decreases through the Fall, but is forecasted to remain steady and strong all year.

Josh shared the unaudited actuals from FY23, showing an operating income of just over \$96,000 for the year and an Ending Fund Balance of just over \$1.6M. Edtec and school staff are now engaged in the formal audit process. The audit will need to come before the Finance Committee in November, and for the Board's approval at the November Board meeting, with submission to the County in December.

No public comments on this item.

#### **B. Local Control and Accountability Plan 2023-2024**

Greg shared about needing to do a midyear LCAP reflection. Greg asked for more details and Josh followed up that the Board shall receive a midyear LCAP reflection before February 28th, and that Edtec will be able to provide support on the budget overview for parents and the actions/expenditures.

No other questions or public comments on this item.

#### **C. New Business**

Greg clarified that the bulk of the Board's financial monitoring would now only occur at the Committee level, and not repeat the same information and files at the Regular Board Meetings through a Finance Committee Report agenda item. Instead a monthly committee report repeating the work of the Committee, the information and monthly files will be included in the Board's General Consent Report, giving Board members the opportunity to vote to accept the information, and still pull an item and ask more questions if there are any. Board members and members of the public can also review the Finance Committee minutes for more details, attend public meetings, and email with any questions.

No public comments on this item.

### **III. Closed Session**

#### **A. Closed Session Items**

At 4:19pm, the committee went 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 4:29pm, the committee returned to open session. No actions were taken.

### **IV. Closing Items**

#### **A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:30 PM.

Respectfully Submitted,  
G. Klein

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### **Documents used during the meeting**

*None*

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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](mailto: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](mailto: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](#).