

APPROVED



Urban Montessori Charter School

Minutes

Finance Committee Regular Meeting

Date and Time

Thursday October 19, 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 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

One tap mobile

+16699009128,,82592855160# US (San Jose)

+12532158782,,82592855160# US (Tacoma)

Dial by your location

+1 669 900 9128 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

Meeting ID: 825 9285 5160

Find your local number: <https://us02web.zoom.us/j/82592855160?pwd=cG02OTRoUVdrdngwOTI2WFBrOTBzQT09>

Additional teleconference locations: 3225 Bayo Vista Ave, Alameda, CA 94501

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](#).

Committee Members Present

A. Rhodes (remote), G. Klein

Committee Members Absent

None

Guests Present

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 Oct 19, 2023 at 3:32 PM.

B. Record Attendance

C. Vote on Minutes from prior Finance Committee Meeting

A. Rhodes made a motion to approve the minutes from Finance Committee Regular Meeting on 09-21-23.

G. Klein seconded the motion.

No questions and no public comments on this item.

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

Roll Call

G. Klein Aye

A. Rhodes 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

Eboni shared the monthly report, through the end of September 2023. The forecast was updated for additional expenses in repairs, maintenance, electrical work, and non-instructional consultants, along with marketing and recruiting. There were savings in compensation and benefits related to removing a position that was to be removed earlier when the forecast was updated with this year's enrollment numbers. After all the updates, the operating income forecast remained at ~\$110,000.

Ending fund balance is now forecasted at \$1.7M and 30.3% of expenses. Cash flow remains strong through the end of the year and above 3 months of expenses.

The committee gave guidance to administration to prepare a donation of at least 1% and no more than 10% of last school year's annual fundraising from families, and to work with the faculty and Family Advisory Council to finalize the donations in line with the UMCS Land Acknowledgement, which is here: <https://docs.google.com/document/d/1Ow-XJ07v74nGz22re87ZKx1UtOvNgZhk-AcWqQRaBx8/edit>.

No other questions or public comments on this item.

B. New Business

No new items at this time.

C. Multiyear Fiscal Outlook

The committee reviewed a draft multiyear budget that keeps all of this year's assumptions and looks out three more years. It doesn't (and cannot) be informed yet even by the

Governor's January 2024 budget proposal, because that does not exist. The committee discussed how the school's finances are in a strong position. Financial considerations are not driving any need for change in the immediate future. Instead, the committee discussed that other dynamics, such as teacher and leader sustainability, the school's ability to support teachers and training at a high level, and facilities are factors that may inform how the school may need to change over the next three to five years. The committee discussed different constellations of Primary, Lower, and Upper Elementary classrooms -- or first through six grade elementary classrooms -- that could be the right mix given the facility, family demand, enrollment limits, and desired class sizes. No major changes are planned for this year.

No public comments on this item.

III. Closed Session

A. Closed Session Items

At 4:27pm, the committee announced going into closed session on Public Employee Performance Evaluation - Head of School. No public comments on this item.

B. Report out of Closed Session

At 4:51pm, 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 4:52 PM.

Respectfully Submitted,
G. Klein

Documents used during the meeting

None

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.

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. All materials are available via the Governance Section of our website: <http://www.urbanmontessori.org/governance> or directly via our [BoardOnTrack public portal](#).