APPROVED

Urban Montessori Charter School

Minutes

Finance Committee Regular Meeting

Date and Time
Monday November 27, 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

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Additional teleconference locations:

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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, 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 Monday Nov 27, 2023 at 3:31 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 10-19-23.
G. Klein seconded the motion.
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 comment on items not on the agenda.

II. Finance

A. Discussion Item: Monthly Fiscal Report

Eboni shared the most recent report, through the end of October. The operating income is forecasted overall to increase by $49,000 to $159,000. The changes are primarily driven by an increase in forecasted revenue from the Expanded Learning Opportunity Program (ELOP). On expenses, there was a small increase related to Special Education and increased ELOP staffing. The forecasted fund balance is now at 31.1% of expenses. Cash flow is forecasted to stay above 3 months of expenses for the rest of the year.

Eboni also shared the most recent draft of the First Interim report which will be turned into ACOE by December 15th. There is still more work to do for the 2024-2025 and 2025-2026 school year draft budgets to update with more accurate expenses and revenue projections. Greg asked and Eboni shared that Prop 28 funds are loaded into the forecast. Greg asked and Josh shared the recent family fundraising totals from the last few fiscal years, ranging from about $90,000 to $45,000 per year. Ms. Feeney and Edtec will update further prior to coming back to the full board for approval.

No public comments on this item.

B. New Business

Krishna shared that the Board needs to schedule a brief Special Meeting in December to vote on the Audit and First Interim Report.

III. Closed Session

A. Closed Session Items

At 3:58pm, 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 4:15pm, 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 4:15 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.

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