

APPROVED



## Urban Montessori Charter School

### Minutes

#### Finance Committee Regular Meeting

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##### **Date and Time**

Thursday January 18, 2024 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: 3225 Bayo Vista Ave, Alameda, CA 94501

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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, 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 Jan 18, 2024 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 11-27-23.

G. Klein seconded the motion.

No questions or public comment 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 not on the agenda.

**II. Finance**

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

Josh shared the monthly report. The forecasted operating income is now adjusted to approximately \$26,000. The main driver of the most recent adjustment is aligning our most recent ADA to the budget forecast, and pulling out the attendance contingency hedge expense line item.

The ending fund balance is now forecast at just over \$1.6M and 29.1% of expenses. Fundraising is on track for the year, with a new grant expected later in quarter 1. Cash flow forecast remains strong and above three month's worth of expenses.

Josh shared about the 2024-2025 budget adoption cycle timeline, including the Governor's January budget proposal. The Finance committee can expect a full draft budget in April, a revised draft budget in May after the Governor's revise, and then final budget in June, with June approval by the Board.

Currently forecasting a .76% COLA because of current state budget deficit. The state plans to use the rainy day fund so no cuts are projected, but also no new funding is proposed.

No public comments on this item.

**B. Discussion on the 2022-2023 School Accountability Report Card (SARC)**

Krishna shared that this year Daniel is leading the work of readying the SARC for approval. The draft is nearly finished, and Daniel can email it out to the Board prior to next week's board meeting. Most of the information is auto-populated by the State and

then Edtec is supporting Daniel on completing the financial information. The committee discussed placing the SARC's approval on the upcoming General Consent Report.

No public comments on this item.

**C. Head of School Transition discussion**

Greg appreciated Krishna for what will be six years of service as the Head of School. The committee discussed the financial implications of an executive officer search, which can include hiring a search firm, or additional coaching or support may be needed after there is someone in the role. Krishna discussed how she is supporting the administrative and operations teams to build their capacity around the budget, compliance, and Human Resources.

No public comments on this item.

**D. New Business**

Krishna requested that the Board agendaize a Mid Year LCAP update discussion at the upcoming regular board meeting.

**III. Closed Session**

**A. Closed Session Items**

The committee chair tabled this item. The committee did not go into closed session.

**B. Report out of Closed Session**

The committee did not go into closed session.

**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 4:07 PM.

Respectfully Submitted,  
G. Klein

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**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](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](#).