

APPROVED



Urban Montessori Charter School

Minutes

Finance Committee Regular Meeting

Date and Time

Wednesday April 17, 2024 at 12:30 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: 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; Committee Alternates: Amy Ng, Evan Sequoia

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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 Wednesday Apr 17, 2024 at 12:31 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 03-21-24.

G. Klein seconded the motion.

No discussion or questions, or 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 comments on items not on the agenda.

F. Rescheduling Regular May and June Committee Meetings

The committee discussed the following updates to the Regular Meeting schedule. The committee's Regular Meetings for May and June will be 8:30a-10a on Monday May 20th and

10a-11:30a on Monday June 17th.

There was no public comment on this item.

II. Finance

A. Discussion Item: Monthly Fiscal Report

Josh shared the monthly report, and welcomed Adriene from Edtec to the team.

The current forecasted operating income is at \$215,000, up from \$65,000. Attendance and ADA came in higher than what was budgeted. In Compensation and Benefits, there were savings based on vacancies. Books and Supplies, went through line by line and made some reductions based on latest expectations for the rest of the year. Local and State Revenue also increased due to the higher-than budgeted ADA.

The plan is push as much one-time money as possible to the next school year, lowering this year's operating income, and supporting next year's budget. After that update, the ending fund balance would be right around 30%. Cash flow also remains strong through the end of the year.

Greg asked if there are changes being discussed in the state legislature that relate to FY2023-2024. Josh shared that there's nothing specific related to K12 Ed yet for this

current school year, but that those changes have happened before this late in a fiscal year.

No public comments on this item.

B. Multiyear Budget Planning

The committee discussed a multiyear draft budget that included a few new positions. Daniel shared about building new positions into the draft multiyear budget. This most recent draft includes a Montessori Coach, Montessori Trainer, and a Executive Director role that would both oversee the training center and fundraising. Greg asked and Daniel shared that he expects to close the Assistant Head of School role for now. Greg asked and Daniel shared that he both recommended this level of investment, and also shared that the admin team will engage with staff about additional investments aligned to goals supporting daily programming. The current draft budget shows the school operating its core programming on recurring public revenue, and the expected annual operating deficit relates to the investment in the long term training center. This investment is expected to support continued highly trained teachers in classrooms, and as it grows, may generate revenue. The role will also seek to fundraise to help offset its own costs.

Ann asked about the salary scale adjustments created with Edgility's support. Krishna shared that the school aims to start implement those adjustments in the 2024-2025 school year. COLA adjustments are built into the multiyear draft budget for now. Staff are all aware for of this timeline and and that it could take multiple years to fully implement the new compensation model.

There were no other questions or public comments on this item.

C. Updates on School Policies and Required Documents

The committee discussed updates to the school's Fiscal Management/Control Policy, in particular raising the ceiling from \$15,000 to \$25,000 on purchases and contracts requiring Board's prior approval. Additional updates were discussed related to updating the policy to the school's current best practices informed by financial experts. All the changes discussed, if approved, would not take effect until July 1, 2024. If the details of the policy updates are not ready for the Board to consider at the April Regular meeting, the committee will discuss again in May.

Krishna shared the latest draft the 2024-2025 LCAP and provided an opportunity for board and community input and feedback. Currently considering a single goal aligned to the multiple outputs of the California School Dashboard and charter renewal. Greg commented that he added a metric to the draft aligned to the English Learner indicator of the dashboard.

There were no public comments on this item.

D. New Business

No new items collected.

III. Contracts for Approval

A. Lunch Master Contract

Krishna discussed and recommended that the committee place this contract on the upcoming General Consent Report for the Board's approval. Greg asked and Krishna shared that the school meals team recommends this contract be approved. Greg asked and Krishna shared that the school meals team can support regularly sending on student feedback on meals to the meals provider.

There were no public comments on this item.

IV. Closed Session

A. Closed Session Items

At 1:38p, 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 1:51p, the committee returned to open session. No actions were taken.

V. 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 1:51 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.

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