

APPROVED



## Urban Montessori Charter School

### Minutes

#### Finance Committee Regular Meeting

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**Date and Time**

Monday May 20, 2024 at 8:30 AM

**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; Committee Alternates: Amy Ng, Evan Sequoia

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, G. Klein

#### **Committee Members Absent**

*None*

#### **Guests Present**

A. Wong (remote), D. Bissonnette, 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 Monday May 20, 2024 at 8:30 AM.

#### **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 04-17-24.

G. Klein seconded the motion.

No questions or 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 comment on items not on the agenda.

**II. Finance**

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

Adriene shared the monthly report. The school pushed some one-time money to next year, so now forecasting an operating income of \$16,000 for this year, which makes the current forecasted ending fund balance to \$1.6M and 29.8% of expenses. There was also some savings in comp and benefits from some vacant FTE. Cash on hand is above three months worth of expenses, forecasted to remain so for the rest of the fiscal year. There were no questions or public comments on this item.

**B. Multiyear Budget Planning**

Josh shared about the Governor's May revise including a slight increase in the project COLA to 1.07%, and no deferrals, no new programs, and no new funds. Expenses are growing faster than that COLA.

Josh shared a multiyear draft budget, with updated enrollment projections. Break-even is now projected to be FY 2027-2028. Josh shared that fundraising is decreased to \$65k overall for next year. Josh shared about SSA STRS eligibility and working with ACOE to learn more about Social Security option, which could include a cost savings in future years. This budget would bottom out at 12.4% ending fund balance in FY 2026-2027, and cash flow would stay strong throughout the multiple years.

Ann asked about the updated compensation plan. Josh shared that it is not reflected in any of these years. Ann asked about implementing over time, and Krishna shared that it's not currently being shown being implemented over time in the multiyear budget.

Greg commented about current fundraising expenses and fundraising revenue in the multiyear draft, simply clarifying what was shown. Greg asked how many classrooms are assumed at each level in the current forecast and Daniel shared that next year it would be four Primary, 4 LE, 3 UE, and two MS lead teachers. The fourth UE classroom returns to the model later as a current 3rd graders (small class) age out of that level.

Ann asked about how we get to the point of implementing the compensation increases recommended by the compensation analysis. Krishna shared that right now it would require a conversation with staff and reducing overall FTE, or an increase in enrollment, or increasing attendance, and likely a combination of all three. Out of the school's direct control is the state increasing funding dramatically, which is not currently forecasted to occur. The committee discussed that it was not the committee's priority to completely erase the operating deficit prior to beginning to implement the adjustments, and that logistically, any meaningful increase for staff requires large chunks of available dollars to invest, like over \$100k and more like \$200k at minimum, and tied to structural revenue increases related to ADA.

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

### **C. Updates on School Policies and Required Documents**

Greg shared that for the updated Fiscal Control/Management policy that there were a few minor "comments" to be resolved prior to the July 1st implementation of the updated policy. Krishna resolved them. The committee discussed the current draft of the LCAP, along with the Local Indicators reflection. Greg and Josh discussed updating the LCAP document with links and screenshots of the budget overview for parents and action tables.

No other questions or public comments on this item.

### **D. New Business**

No new items at this time. No public comments on this item.

## **III. Contracts for Approval**

### **A. The Committee may discuss contracts larger than \$15,000**

None discussed. No public comments at this time.

## **IV. Closed Session**

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

At 9:35a, Greg shared that the committee would go into Public Employee Performance Evaluation - Head of School. There were no public comments on this item.

### **B.**

### **Report out of Closed Session**

The committee returned to open session at 9:44a. 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 9:44 AM.

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 committee's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

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