



Contra Costa School of Performing Arts

Finance Committee

Regular Meeting

Date and Time

Monday June 6, 2022 at 5:00 PM PDT

Location

Join Zoom Meeting <https://us06web.zoom.us/j/81140084068?pwd=ak04TzRHb1RKZm1Zb3lvcUcwbkhoUT09> Meeting ID: 811 4008 4068 Passcode: 129982

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Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
Opening Items			
A. Record Attendance and Guests		David Wendt	
B. Call the Meeting to Order		David Wendt	
C. Approve Minutes - 11/01/2021	Approve Minutes	David Wendt	5 m
Approve minutes from the Regular Meeting held on 11/01/2021			
D. Approve Minutes - 02/08/2022	Approve Minutes	David Wendt	5 m
Approve minutes from the Regular Meeting held on 02/08/2022			
E. Approve Minutes - 03/17/2022	Approve Minutes	David Wendt	5 m
Approve minutes from the Special Meeting held on 03/07/2022			
II. Public Comments			5:15 PM
A. Items on the Agenda		David Wendt	10 m
B. Items not on the Agenda		David Wendt	5 m
III. Discussion Items			5:30 PM
A. 2022-2023 Budget	Discuss	David Wendt	10 m

	Purpose	Presenter	Time
	The Committee will have a discussion on the proposed 2022-2023 budget.		
B. Monthly Financials	Discuss	David Wendt	10 m
	The Committee will hear a presentation on the monthly financials.		

IV. Closing Items

5:50 PM

A. Adjourn Meeting		David Wendt	
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Cover Sheet

Approve Minutes - 11/01/2021

Section:	I. Opening Items
Item:	C. Approve Minutes - 11/01/2021
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee on November 1, 2021 2021_11_01_finance_committee_minutes DRAFT.pdf

APPROVED



Contra Costa School of Performing Arts

Minutes

Finance Committee

Quarterly Meeting

Date and Time

Monday November 1, 2021 at 4:30 PM

Location

Meeting ID

meet.google.com/qdi-qmov-bqv

Phone Numbers

(US)+1 860-980-0300

PIN: 222 755 048#

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Committee Members Present

D. Wendt (remote), R. Chalwell (remote)

Committee Members Absent

A. Porter

Guests Present

Madhu@edtec.com (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

D. Wendt called a meeting of the Finance Committee of Contra Costa School of Performing Arts to order on Monday Nov 1, 2021 at 4:36 PM.

C. Approve Minutes, June 1, 2021

D. Wendt made a motion to approve the minutes from Finance Committee Meeting on 06-01-21.

R. Chalwell seconded the motion.

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

Roll Call

R. Chalwell Aye

D. Wendt Aye

A. Porter Absent

D. Agenda Review and Adoption

D. Wendt made a motion to Approve the Agenda as submitted.

R. Chalwell seconded the motion.

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

Roll Call

R. Chalwell Aye

A. Porter Absent

D. Wendt Aye

II. Information Items

A. September 2021 Financial Statement Review

Discussion centered primarily around the enrollment shortfall and resulting budget deficit.

B. Committee Standing

Discussion centered around the possibility of reintegrating the functions of the Finance Committee into the General Board Meeting activities and the appropriateness of having advisory support continue in a less formalized way.

III. 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 4:55 PM.

Respectfully Submitted,
D. Wendt



Contra Costa School of Performing Arts

Minutes

Finance Committee

Quarterly Meeting

Date and Time

Monday November 1, 2021 at 4:30 PM

Location

Meeting ID

meet.google.com/qdi-qmov-bqv

Phone Numbers

(US)+1 860-980-0300

PIN: 222 755 048#

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Committee Members Present

D. Wendt (remote), R. Chalwell (remote)

Committee Members Absent

A. Porter

Guests Present

Madhu@edtec.com (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

D. Wendt called a meeting of the Finance Committee of Contra Costa School of Performing Arts to order on Monday Nov 1, 2021 at 4:36 PM.

C. Approve Minutes, June 1, 2021

D. Wendt made a motion to approve the minutes from Finance Committee Meeting on 06-01-21.

R. Chalwell seconded the motion.

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

Roll Call

R. Chalwell Aye

D. Wendt Aye

A. Porter Absent

D. Agenda Review and Adoption

D. Wendt made a motion to Approve the Agenda as submitted.

R. Chalwell seconded the motion.

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

Roll Call

R. Chalwell Aye

D. Wendt Aye

A. Porter Absent

II. Information Items

A. September 2021 Financial Statement Review

Discussion centered primarily around the enrollment shortfall and resulting budget deficit.

B. Committee Standing

Discussion centered around the possibility of reintegrating the functions of the Finance Committee into the General Board Meeting activities and the appropriateness of having advisory support continue in a less formalized way.

III. 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 4:55 PM.

Respectfully Submitted,
D. Wendt

Cover Sheet

Approve Minutes - 02/08/2022

Section: I. Opening Items
Item: D. Approve Minutes - 02/08/2022
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance Committee on February 8, 2022
2022_02_08_finance_committee_minutes DRAFT.pdf

APPROVED



Contra Costa School of Performing Arts

Minutes

Finance Committee

Date and Time

Tuesday February 8, 2022 at 7:00 PM

Location

Meeting ID

meet.google.com/qbg-gpzj-zqp

Phone Numbers

(US)+1 208-615-5701

PIN: 750 054 058#

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Committee Members Present

A. Porter (remote), D. Wendt (remote), R. Chalwell (remote)

Committee Members Absent

None

Guests Present

J. Flaner (remote), K. Aozasa (remote), M. Muppidi (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

D. Wendt called a meeting of the Finance Committee of Contra Costa School of Performing Arts to order on Tuesday Feb 8, 2022 at 7:01 PM.

II. Public Comments

A. Items on the Agenda

No public comments.

B. Items Not on the Agenda

No public comments.

III. Discussion Items

A. Strategic Planning for Proposed Budgets

Chairman David Wendt highlighted that the items on tonight's agenda are all interrelated and that he expects the overall discussion to flow in no particular order. The Committee concurred with his assessment.

Dr. Chalwell summarized the focus for tonight's meeting is to discuss strategic planning strategies for the proposed multi-year budget projections. With the drop in enrollment and unforeseen higher expenses in staff retention and staffing, a shortfall of approximately -\$750,000 for this SY is projected.

EdTec Manager Madhulikha Muppidi reviewed the draft multi-year projections with the committee, explaining key areas.

B. Strategies for Increasing ADA and Better ADA Predictions

Dr. Chalwell stated that one of the contributing factors leading to the projected budget deficit is surrounding ADA calculations and funding. The Committee engaged in a discussion on strategies to increase ADA and ways to better ADA predictions. Dr. Chalwell indicated that a moderate approach strategy will be undertaken.

C. Bond Covenants: Long Term Concerns

The Committee discussed the long term concerns of not meeting the 2020 Bond Covenant Debt Service Coverage Ratio requirement for this reporting period. The Committee focused its discussion on approaches to take to understand the factors leading to this situation and strategies to avoid this situation in the future.

D. Financial Update

No formal financial update presentation was made as this agenda item was discussed throughout tonight's meeting.

E. Committee Agenda Items

The Committee had no specific agenda items to place on the agenda at its next quarterly meeting in May.

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 7:48 PM.

Respectfully Submitted,
D. Wendt



Contra Costa School of Performing Arts

Minutes

Finance Committee

Date and Time

Tuesday February 8, 2022 at 7:00 PM

Location

Meeting ID

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Phone Numbers

(US)+1 208-615-5701

PIN: 750 054 058#

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Committee Members Present

A. Porter (remote), D. Wendt (remote), R. Chalwell (remote)

Committee Members Absent

None

Guests Present

J. Flaner (remote), K. Aozasa (remote), M. Muppidi (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

D. Wendt called a meeting of the Finance Committee of Contra Costa School of Performing Arts to order on Tuesday Feb 8, 2022 at 7:01 PM.

II. Public Comments

A. Items on the Agenda

No public comments.

B. Items Not on the Agenda

No public comments.

III. Discussion Items

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Chairman David Wendt highlighted that the items on tonight's agenda are all interrelated and that he expects the overall discussion to flow in no particular order. The Committee concurred with his assessment.

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D. Financial Update

No formal financial update presentation was made as this agenda item was discussed throughout tonight's meeting.

E. Committee Agenda Items

The Committee had no specific agenda items to place on the agenda at its next quarterly meeting in May.

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 7:48 PM.

Respectfully Submitted,
D. Wendt

Cover Sheet

Approve Minutes - 03/17/2022

Section:	I. Opening Items
Item:	E. Approve Minutes - 03/17/2022
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on March 17, 2022 2022_03_17_finance_committee_meeting_minutes DRAFT.pdf

APPROVED



Contra Costa School of Performing Arts

Minutes

Finance Committee Meeting

Date and Time

Thursday March 17, 2022 at 5:00 PM

Location

Meeting ID

meet.google.com/qbg-gpzj-zqp

Phone Numbers

(US)+1 208-615-5701

PIN: 750 054 058#

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Committee Members Present

A. Porter (remote), D. Wendt (remote), R. Chalwell (remote)

Committee Members Absent

None

Guests Present

J. Flaner (remote), K. Aozasa (remote), M. Muppidi (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

D. Wendt called a meeting of the Finance Committee of Contra Costa School of Performing Arts to order on Thursday Mar 17, 2022 at 5:03 PM.

Note: This meeting is a Special Finance Committee Meeting.

II. Public Comments

A. Items on the Agenda

No public comments made at this meeting.

B. Items Not on the Agenda

No public comments made at this meeting.

III. Discussion Items

A. Strategic Planning for Proposed Budgets

Chairman Wendt opened the discussion asking Dr. Chalwell to elaborate on the background behind the strategic planning on the proposed budgets. Dr. Chalwell provided specific details on his position for developing the proposed budget.

The committee engaged in a preliminary strategic planning roundtable discussion.

B. Bond Covenants: Long Term Concerns Update

Madhu Muppidi provided the committee with an update on the recent developments that positively affected meeting the bond covenants and a review of how they impacted the financial statements.

C. Financial Update

Madhu Muppidi updated the committee on current and pending legislative items affecting funding for schools/charter schools and their possible impacts.

D. Committee Agenda Items

The budget process will be the focus for upcoming agendas, with final approval taking place in June.

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 5:50 PM.

Respectfully Submitted,
D. Wendt



Contra Costa School of Performing Arts

Minutes

Finance Committee Meeting

Date and Time

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Location

Meeting ID

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