

**Blue Oak Charter School**  
**450 W. East Avenue, Chico, CA 95926**  
**FINANCE COMMITTEE**  
**REGULAR MEETING**

Join Zoom Meeting

<https://us06web.zoom.us/j/82362457215?pwd=UEpTVWJpVitTdTk2eTRrQXhJdnd5UT09>

**Meeting ID:** 823 6245 7215

**Passcode:** t39y2H

**Tuesday, November 8th, 2022 - 4:15 PM**

*Vision: To be a model for successful education of the whole child.*

*Mission: To nurture and deepen each child's academic and creative capacities using methods inspired by Waldorf education in a public school setting.*

**Notice:** Any person with a disability may request the agenda be made available in an appropriate alternative format. A request for a disability-related modification or accommodation may be made by a person with a disability who requires a modification or accommodation in order to participate in the public meeting at, 450 W. East Ave., Chico, CA or by calling (530) 879-7483 between the hours of 8:00 a.m. and 4:00 p.m. Monday through Friday (at least 48 hours before the meeting). All efforts will be made for reasonable accommodations.

**Update:** On September 16, 2021, Governor Gavin Newsom signed Assembly Bill 361 (AB 361) into law which allows public agencies to continue to conduct meetings remotely during the COVID-19 pandemic and other proclaimed emergencies. This means there will be no specific physical meeting place; the meeting will be held remotely. Public participation continues to be welcomed and encouraged to those who join via Zoom and raise their hand. The chat bar will not be available to the public during the Zoom meetings to support the sanctity of the meeting.

Blue Oak Charter Council (BOCC) may tape, film, stream, or broadcast any open BOCC Meeting. The BOCC Chair may announce that a recording or broadcasting is being made at the direction of BOCC members and that the recording or broadcast may capture images and sounds of those attending the meeting. Any BOCC recording may be erased or destroyed 30 days after the meeting. All times noted on the agenda are approximate and listed solely for convenience. The Board may hear items earlier or later than is noted and may move the order of agenda items.

## **AGENDA**

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### **OPEN SESSION - 4:15 PM**

#### **1. OPENING**

- 1.1. Call Meeting to Order
- 1.2. Roll Call of Committee Members and Establish Quorum
- 1.3. Invocation - School Verse Read

*"This is our school, May peace dwell here, May the rooms be full of contentment. May love abide here, Love of one another, Love of our school, and Love of life itself. Let us remember that as many hands build a house, So many hearts build a school."*

- 1.4. Audience to Address the Committee

*This is the opportunity for members of the community to address the committee concerning items not on the agenda. Persons addressing the Committee will be allowed a maximum of three (3) minutes for their presentation. Persons may not yield their time to another speaker (Gov. Code § 54954.3)*

- 1.5. Agenda Modifications
- 1.6. Approve Minutes from October 11th, 2022
- 1.7. Teleconferencing During State of Emergency  
**State of Emergency (§ 8625)**

**2. FINANCIAL REPORTS**

- 2.1. Charter Impact Monthly Report
  - 2.1.1. Attendance and Enrollment
  - 2.1.2. Cash Flow
  - 2.1.3. Balance Sheet Detail
  - 2.1.4. Warrants/Aged Payable
  - 2.1.5. Actual to Budget Summary (*part of the Financial Forecast in the Charter Impact Report*)
- 2.2. Point of Sale Transactions/Check Register

**3. BUSINESS**

- 3.1. Factoring Term Sheet Options
- 3.2. Line of Credit Options
- 3.3. Pay Scales
  - 3.3.1. Certificated
- 3.4. Executive Director's Report

**4. NEXT MEETING - Tuesday, December 13th, 2022 at 4:15PM**

**5. ADJOURNMENT**

**Blue Oak Charter School**  
**450 W. East Avenue, Chico, CA 95926**  
**FINANCE COMMITTEE**  
**REGULAR MEETING**

Join Zoom Meeting

<https://zoom.us/j/98347919501?pwd=ZXRYRHUybG5WMVRCbUg5bzZ2cVlwdz09>

**Meeting ID:** 983 4791 9501

**Passcode:** PUvR9p

**Tuesday, October 11th, 2022 - 4:15 PM**

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**AGENDA**

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**OPEN SESSION - 4:15 PM**

**1. OPENING**

**1.1. Call Meeting to Order**

- Amber Brown called the meeting to order at 4:21PM.

**1.2. Roll Call of Committee Members and Establish Quorum**

- Present: Chairun Combs, Susan Domenighini, Kate McDonald, Kellie Machi, Amber Brown and Ryan Sanders (voted in)
- Absent: None

**1.3. Invocation - School Verse Read**

*"This is our school, May peace dwell here, May the rooms be full of contentment. May love abide here, Love of one another, Love of our school, and Love of life itself. Let us remember that as many hands build a house, So many hearts build a school."*

- Amber Brown read the school verse.

**1.4. Audience to Address the Committee**

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- No audience members were present to address the committee.

**1.5. Agenda Modifications**

- There are no agenda modifications at this time.

**1.6. Approve Minutes from September 13th, 2022**

- Chairun Combs made a motion to approve the minutes from September 13th. Kate McDonald seconded the motion.
- Vote.

| Name              | Yes | No | Abstain | Absent |
|-------------------|-----|----|---------|--------|
| Susan Domenighini | X   |    |         |        |
| Amber Brown       | X   |    |         |        |
| Kate McDonald     | X   |    |         |        |
| Chairun Combs     | X   |    |         |        |
| Kellie Machi      | X   |    |         |        |

- Vote passes.

**1.7. Teleconferencing During State of Emergency  
State of Emergency (§ 8625)**

- The BOFC acknowledged the use of teleconferencing during this state of emergency.
- Susan noted that we may need to switch back to in-person meetings but we will check to see if the teleconferencing is still in place. If this does change, we will still be allowed to have the public join via Zoom but we will need to have all voting members in-person.

**1.8. FINANCIAL REPORTS**

**1.9. Charter Impact Monthly Report**

- 1.9.1. Attendance and Enrollment
- 1.9.2. Cash Flow
- 1.9.3. Balance Sheet Detail
- 1.9.4. Warrants/Aged Payable
- 1.9.5. Actual to Budget Summary (*part of the Financial Forecast in the Charter Impact Report*)

**1.10. Point of Sale Transactions/Check Register**

- Jim Weber, from Charter Impact, presented the September financial update via Powerpoint presentation. The first update for the BOFC was that they will be lowering ADA which will result in about a \$140K difference; from 265 students to 249. Noted at this time, we are operating at about \$164K above budget, but this could potentially be covered by a grant. This would depend on how many grants we want to use this year or save for another year within our multi-year grant options. Our cash ending in September right now is still strong. However, like we talked about in the beginning of the school year, we are forecasting lean cashflow in November and December. There should be some funding coming through in December or January, however, it still looks highly probable that we will be short on cash or extremely low next month. The BOCC should consider taking another advance to get through this winter. This isn't a change to our budget model, it has been in our model all along, it is just a matter of monitoring when our state funding will be coming in.

- Oct 15th is the first time quarterly reports are due. This is the first time this year that we can see how our budget is doing in concert terms. Before we were just monitoring how we are doing and now we have a firm grasp on what we actually need to change moving forward.
- With current multi-year, one-time funding grants available to us right now we still have time to operate at a lower ADA and not see immediate consequences. However, moving forward, the lower ADA will truly impact our budgetary choices as the surplus funding begins to dwindle. Additionally, we have to consider if we are using most of the surplus funding now, we are risking not being able to use those funds in the future or risk seeing a drastic change in the amount of funds available to us over the next couple of years.
- At this rate, we are forecasted to spend more than what we have budgeted. Susan will denote which funds we are pulling from which grants so it is clear which areas we will see decreases in funding in the coming years as well as noting what we might not need in the future, since some needs are unique to the current environment. This would also be helpful for transparency.
- The BOFC is really grateful to Jim for what he does. Susan wanted to remind the BOFC that the timing of having our meeting in the first week makes it really hard to close out the last month and create a report in time for this meeting. So if there are ever any questions you have about a previous financial report, you can bring them to any meeting to be addressed.
- Susan Domenighini made a motion to recommend approval of the financial reports to the Charter Council. Chairun Combs seconded the motion.
- Vote.

| Name              | Yes | No | Abstain | Absent |
|-------------------|-----|----|---------|--------|
| Susan Domenighini | X   |    |         |        |
| Amber Brown       | X   |    |         |        |
| Kate McDonald     | X   |    |         |        |
| Chairun Combs     | X   |    |         |        |
| Kellie Machi      | X   |    |         |        |

- Vote passes.

## 2. BUSINESS

### 2.1. Approve Parent Member

#### 2.1.1. Ryan Sanders, Parent Council Treasurer

- Welcome Ryan Sanders, Treasurer of the Parent Council. We typically like to have the PC Treasurer to help grease the wheels of communication between parents and the schools finances. Franki Boisseree was our representative a while ago. Ryan has agreed to be on the committee but we will need to formally accept him as a member.
- Chairun Combs made a motion to join BOFC as parent representative. Kate McDonald seconded the motion.
- Vote.

| Name | Yes | No | Abstain | Absent |
|------|-----|----|---------|--------|
|------|-----|----|---------|--------|

|                   |   |  |  |  |
|-------------------|---|--|--|--|
| Susan Domenighini | X |  |  |  |
| Amber Brown       | X |  |  |  |
| Kate McDonald     | X |  |  |  |
| Chairun Combs     | X |  |  |  |
| Kellie Machi      | X |  |  |  |

- Vote passes.
- Welcome, Ryan!

## 2.2. Discussion/Action on Meeting Time

- This topic has come up over the past month or so as we attempt to recruit parent members on the committee. We are wondering as to whether or not this time works for parents and if we change the time would that help in our recruiting efforts. This is one committee with a lot of staff members, so earlier is typically easier, but we haven't had a lot of parent representatives since before the fire so we are wondering if the meeting time is a possible barrier for parents. Typically in our recruiting efforts, the awareness that we would change the time wasn't a part of the conversation so we are bringing it up now.
- Susan suggested that we reach out to the parent body to do some surveying regarding changing the meeting time to see if we can get more parent involvement. However, if we don't see any change in request to join the BOFC, we will keep the meeting time as it is.

## 2.3. Amazon Line of Credit

- Blue Oak uses Amazon for ordering school wide supplies. We have had a line of credit with Amazon for as long as we can remember; it is a very high credit limit and we never have to pay interest on payments. We are currently one month ahead of schedule; it is really a great benefit. Recently, we received a notice that, in January 2023, Amazon business credit will be discontinued to all business owners. Now if we purchase something through Amazon it has to be paid for right up front which is a big deal for our school. Sometimes our bill is up to \$10k or more. We have a \$14K limit for summer ordering and there have been times we have gotten close to that limit.
- Susan suggested getting a school credit card, however, historically this has not been a great option for our school. We thought we would bring it to the BOFC for discussion and ideas. Right now we have just a school ATM card, this option is not always ideal and, at the moment, it is usually only used in emergencies.
- Cal Card is one of the state of CA commercial credit card programs that is available to state and local agencies. Susan has used this in the past; it has a few more checks and balances than a regular credit card. If we decide to move forward with credit card options, we could look into that system. Otherwise we would either have to be writing checks or using a debit system to pay off our credit card. We would put the monthly credit card statement on the agenda, just as we do with point of sale transactions, and also establish that there would be only 1 credit card for the school, not multiple.
- Blue Oak has talked about other lines of credits for the school but it is typically challenging to get one for a school. When we've looked in the past we have not found any good options. If the school could get a revolving line of credit that

would be ideal, however, it is unlikely we would find one to fit our needs well enough. Amazon is easy because we can do most of our ordering through one vendor and it is typically cheaper too. If we looked at other businesses' lines of credit, it would put a lot more juggling on the business office. Ryan suggested that CAM, the organization we have borrowed from in the past, just started a program last year for schools. We can also look into that.

- Jim and Susan will look into options and bring them back to BOFC for discussion next month and then BOCC for discussion and approval.

#### 2.4. **Waldorf Professional Development Contract**

- While looking into professional development (PD) options, and keeping in mind the focus of PD this year is behavior, Susan is proposing the option presented. This person is a Waldorf trainer who many of our teachers recognize. He is not local, so he would Zoom in to attend faculty meetings to talk about students struggling with behavior and emotions through the Waldorf perspective. It would entail 3 different training sessions, which Susan feels allows time for teachers to really absorb the content. This request is just over Susan's spending limit so she needs approval from BOFC. This would be similar to the training we received from Lyndsay Klipfel last year and would include ideas for parents as well.
- Susan will ask the trainer if he will allow other staff members to take this training at the same time to be cohesive in conversation across the school. Our Aides, Wellness Team, and even Office Staff may need this information too since we are all supporting students. Susan will see if there is a limit on how many people he will be able to teach at once. The BOFC members seem to really like this option, and like having this option as a series. A series of training sessions seem to be more helpful to help make lasting change, to give faculty a chance to implement and think about what you're learning and come back with more ideas the next time.
- Kate McDonald made a motion to recommend this professional development with Kim John Payne to the BOCC. Amber Brown seconded the motion.
- Vote.

| Name              | Yes | No | Abstain | Absent |
|-------------------|-----|----|---------|--------|
| Susan Domenighini | X   |    |         |        |
| Amber Brown       | X   |    |         |        |
| Kate McDonald     | X   |    |         |        |
| Chairun Combs     | X   |    |         |        |
| Kellie Machi      | X   |    |         |        |
| Ryan Sanders      | X   |    |         |        |

- Vote passes.

#### 2.5. **Executive Director's Report**

- Open Positions
  - Susan originally had budget concerns with hiring a second Administrator and was holding off on hiring, however, it is in the budget. Susan is concerned her heavy workload is not sustainable for a full year. We are

also interviewing for a 1st Grade Aide which will fulfill our Aide needs for the year.

➤ Marketing

- Blue Oak has about \$5,000 left in our marketing budget to use. We are working on improving the video to add more footage without masks on. Then we will focus the remainder of our funding to market for Kindergarten. The students 14 we are down in ADA are all in Kindergarten which is a big concern because those are our seedlings for the future of our school. Over the past 2 years, we have seen more children start at Blue Oak in 1st grade instead of Kindergarten than we ever have. Historically, marketing to Kindergarten parents now is the most important time for those forward thinking parents who are looking into planning for where their students are going to go to school. We are also doing Google and Youtube ads moving forward to continue to market for our school. In the future we can talk about how much more we want to spend on marketing efforts as we continue to go in that direction.
- Ryan would love to get caught up on our marketing efforts. Alex will be in contact with information for him.

➤ Project Management

- Riley Murray has been working on projects for our expanded learning and opening a preschool. We sent out surveys regarding expanded learning but we did not get that many responses from parents so we are going to push it again in order to make the best decisions we can moving forward.

➤ Certificated Salaries

- Last month we put the certificated salary increase on pause and Susan is thankful we did because CUSD just posted theirs; this will allow us to compare what they have so we can create ours from there. Also, we have a few extra stipends we pay our teachers for, so Susan is looking to put the specifics of these stipends into the regular salary schedules so that everyone is aware of what we give our teachers.

**3. NEXT MEETING - Tuesday, November 8th, 2022 at 4:15PM**

**4. ADJOURNMENT**

- Amber Brown adjourned the meeting at 5:45PM.

Minutes Taken By: Alexandra Archer

Approved by: \_\_\_\_\_ Date: \_\_\_\_\_



# Business Checking – XXXXX0889

## Search transactions

Activity: Date range; **Start date:** Oct 01, 2022; **End date:** Oct 31, 2022; **Type:** Debits

## Transactions

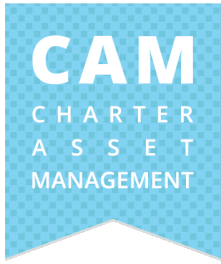
🕒 Pending ● Posted

| Date ▼         | Description ◇  | Debit ◇   | Credit ◇ | Balance |
|----------------|--|-----------|----------|---------|
| ● Oct 31, 2022 | <u>Check 11262</u>                                   | 51,500.00 |          |         |
| ● Oct 31, 2022 | <u>Check 11258</u>                                   | 132.40    |          |         |
| ● Oct 31, 2022 | ACH Payment ASSET FINANCE CORP COLL<br>COPIER LEASES | 321.75    |          |         |
| ● Oct 31, 2022 | ACH Payment IRS USATAXPYMT                           | 15.70     |          |         |
| ● Oct 31, 2022 | ACH Payment EMPLOYMENT DEVEL EDD<br>EFTPMT           | 1.13      |          |         |
| ● Oct 28, 2022 | <u>Check 11255</u>                                   | 368.85    |          |         |
| ● Oct 28, 2022 | <u>Check 11253</u>                                   | 55.00     |          |         |
| ● Oct 28, 2022 | ACH Payment CALPERS 3100 CLASSIFIED<br>RETIREMENT    | 19,301.96 |          |         |
| ● Oct 28, 2022 | ACH Payment CALPERS 3100 CLASSIFIED<br>RETIREMENT    | 4,516.65  |          |         |
| ● Oct 27, 2022 | <u>Check 11259</u>                                   | 3,966.08  |          |         |
| ● Oct 27, 2022 | <u>Check 11260</u>                                   | 80.19     |          |         |
| ● Oct 27, 2022 | <u>Check 11256</u>                                   | 41.40     |          |         |
| ● Oct 27, 2022 | ACH Payment IRS USATAXPYMT                           | 24,272.07 |          |         |
| ● Oct 27, 2022 | ACH Payment EMPLOYMENT DEVEL EDD<br>EFTPMT           | 4,788.86  |          |         |
| ● Oct 27, 2022 | ACH Payment EMPLOYMENT DEVEL EDD<br>EFTPMT           | 1,852.17  |          |         |
| ● Oct 26, 2022 | <u>Check 11234</u>                                   | 2,582.79  |          |         |
| ● Oct 26, 2022 | <u>Check 11250</u>                                   | 750.00    |          |         |
| ● Oct 26, 2022 | <u>Check 11246</u>                                   | 105.91    |          |         |

| Date ▼         | Description ↕  | Debit ↕   | Credit ↕ | Balance |
|----------------|--|-----------|----------|---------|
| ● Oct 26, 2022 | <u>Check 11249</u>   | 80.00     |          |         |
| ● Oct 26, 2022 | ACH Payment BLUE OAK CHARTER PAYROLL                                 | 85,687.92 |          |         |
| ● Oct 26, 2022 | ACH Payment BLUE OAK CHARTER PAYROLL                                 | 17,529.80 |          |         |
| ● Oct 26, 2022 | ACH Payment BLUE OAK CHARTER PAYROLL                                 | 6,181.66  |          |         |
| ● Oct 26, 2022 | ACH Payment BLUE OAK CHARTER PAYROLL                                 | 6,152.39  |          |         |
| ● Oct 26, 2022 | ACH Payment BLUE OAK CHARTER PAYROLL                                 | 3,813.50  |          |         |
| ● Oct 26, 2022 | ACH Payment EMPLOYMENT DEVEL EDD<br>EFTPMT                           | 2,412.44  |          |         |
| ● Oct 26, 2022 | ACH Payment TIAA, FSB TIAA <i>COPIER LEASES</i>                      | 718.08    |          |         |
| ● Oct 25, 2022 | <u>Check 11257</u>   | 2,408.07  |          |         |
| ● Oct 25, 2022 | <u>Check 11251</u>   | 1,200.20  |          |         |
| ● Oct 25, 2022 | <u>Check 11254</u>   | 570.00    |          |         |
| ● Oct 25, 2022 | <u>Check 11252</u>   | 237.90    |          |         |
| ● Oct 25, 2022 | ACH Payment BLUE OAK CHARTER PAYMENTS<br><i>C.I. MGMT FEE</i>        | 6,607.00  |          |         |
| ● Oct 25, 2022 | ACH Payment ASSET FINANCE ACH1025 <i>COPIER<br/>LEASE</i>            | 160.88    |          |         |
| ● Oct 24, 2022 | <u>Check 11247</u>   | 210.00    |          |         |
| ● Oct 24, 2022 | ACH Payment BLUE OAK CHARTER PAYMENTS                                | 101.63    |          |         |
| ● Oct 21, 2022 | ACH Payment BENEFIT RESOURCE BRI XFER<br><i>EMPLOYEE MEDICAL FSA</i> | 754.00    |          |         |
| ● Oct 20, 2022 | Wire Fee CHARTER ASSET MANAGEMENT<br>FUND LP Wires                   | 15.00     |          |         |
| ● Oct 19, 2022 | <u>Check 11191</u>   | 32.00     |          |         |
| ● Oct 18, 2022 | <u>Check 7332</u>  | 224.00    |          |         |
| ● Oct 18, 2022 | ACH Payment BLUE OAK CHARTER PAYMENTS                                | 479.50    |          |         |
| ● Oct 17, 2022 | ACH Payment BENEFIT RESOURCE BRI XFER<br><i>EMPLOYEE MEDICAL FSA</i> | 400.00    |          |         |
| ● Oct 12, 2022 | <u>Check 11237</u>   | 1,799.78  |          |         |
| ● Oct 12, 2022 | <u>Check 11215</u>   | 1,200.00  |          |         |
| ● Oct 12, 2022 | <u>Check 11244</u>   | 406.31    |          |         |
| ● Oct 12, 2022 | <u>Check 11205</u>   | 245.92    |          |         |

| Date ▼         | Description ↕  | Debit ↕   | Credit ↕ | Balance |
|----------------|--|-----------|----------|---------|
| ● Oct 12, 2022 | <u>Check 7331</u>  | 224.00    |          |         |
| ● Oct 12, 2022 | <u>Check 11245</u>   | 26.65     |          |         |
| ● Oct 12, 2022 | ACH Payment BENEFIT RESOURCE BRI XFER<br><i>EMPLOYEE MEDICAL PSA</i>               | 134.00    |          |         |
| ● Oct 11, 2022 | ACH Payment IRS USATAXPYMT   | 7,451.33  |          |         |
| ● Oct 11, 2022 | ACH Payment EMPLOYMENT DEVEL EDD<br>EFTPMT   | 577.53    |          |         |
| ● Oct 11, 2022 | ACH Payment EMPLOYMENT DEVEL EDD<br>EFTPMT   | 399.91    |          |         |
| ● Oct 07, 2022 | <u>Check 11231</u>   | 749.46    |          |         |
| ● Oct 07, 2022 | <u>Check 11241</u>   | 40.00     |          |         |
| ● Oct 07, 2022 | ACH Payment BLUE OAK CHARTER PAYROLL   | 20,510.79 |          |         |
| ● Oct 07, 2022 | ACH Payment BLUE OAK CHARTER PAYROLL   | 6,591.34  |          |         |
| ● Oct 07, 2022 | POS Purchase AWL*PEARSON EDUC<br>PRSONCS.COM NJ #3136 <i>SPED ASSESSMENT TOOLS</i> | 45.00     |          |         |
| ● Oct 07, 2022 | POS Purchase AWL*PEARSON EDUC<br>PRSONCS.COM NJ #3136 <i>SPED ASSESSMENT TOOLS</i> | 2.50      |          |         |
| ● Oct 06, 2022 | <u>Check 11240</u>   | 13,789.19 |          |         |
| ● Oct 06, 2022 | <u>Check 11230</u>   | 10,459.13 |          |         |
| ● Oct 06, 2022 | <u>Check 11233</u>   | 1,926.48  |          |         |
| ● Oct 06, 2022 | <u>Check 11242</u>   | 548.43    |          |         |
| ● Oct 06, 2022 | <u>Check 11236</u>   | 273.00    |          |         |
| ● Oct 06, 2022 | <u>Check 11239</u>   | 117.98    |          |         |
| ● Oct 06, 2022 | <u>Check 11243</u>   | 105.91    |          |         |
| ● Oct 06, 2022 | POS Purchase POSTAL PLUS 530-8911626 CA<br>#3136 <i>POSTAGE</i>                    | 31.63     |          |         |
| ● Oct 05, 2022 | <u>Check 11235</u>   | 298.45    |          |         |
| ● Oct 05, 2022 | <u>Check 11232</u>   | 214.23    |          |         |
| ● Oct 04, 2022 | <u>Check 11217</u>   | 429.15    |          |         |
| ● Oct 04, 2022 | <u>Check 11184</u>   | 32.00     |          |         |

| Date ▾         | Description ↕   | Debit ↕ | Credit ↕ | Balance |
|----------------|---|---------|----------|---------|
| ● Oct 04, 2022 | ACH Payment SPRINT8006396111 ACHBILLPAY<br>MYTGVTIYWIPLM4EN <i>EMERGENCY CELL SERVICE</i> | 33.25   |          |         |
| ● Oct 03, 2022 | <u>Check 70151</u>  | 531.01  |          |         |
| ● Oct 03, 2022 | <u>Check 11226</u>  | 318.46  |          |         |
| ● Oct 03, 2022 | <u>Check 11213</u>  | 162.99  |          |         |
| ● Oct 03, 2022 | <u>Check 11204</u>  | 32.00   |          |         |
| ● Oct 03, 2022 | <u>Check 11175</u>  | 30.00   |          |         |



October 20, 2022

## Charter Asset Management Funds Distribution Statement

Blue Oak Charter School<sup>1</sup>

### CURRENT TRANSACTIONS

| Transaction                         | Description   | Amount              |
|-------------------------------------|---|---------------------|
| Receivable Distribution             | 20221020_Butte_20221017_Blue<br>Oak_Check 3005-240827_Hanmi-4624_FY23<br>LCFF Sep PMT | \$441,135.48        |
| Pass-Through Distribution to School | <b>Credit</b>   | <b>\$441,135.48</b> |
|                                     | <b>Total Credit</b>   | <b>\$441,135.48</b> |

### Outstanding Receivables

| Receivable  | Amount Due          | Due Date   | Interest | Total Due           |
|---|---------------------|------------|----------|---------------------|
| FY 22-23 Advance Apportionment<br>Oct PMT - LCFF State Aid. CDS#<br>04-61424-6119523                        | \$82,000.00         | 2022-11-15 | -        | \$82,000.00         |
| FY 22-23 Advance Apportionment<br>Nov PMT - LCFF State Aid. CDS#<br>04-61424-6119523                        | \$51,327.99         | 2022-12-15 | -        | \$51,327.99         |
| FY 22-23 Proposition 30 Education<br>Protection Account (EPA) 1st<br>Quarter PMT. CDS# 04-61424-<br>6119523 | \$130,000.00        | 2022-10-15 | -        | \$130,000.00        |
| <b>Sub-Total</b>  | <b>\$263,327.99</b> |            | -        | <b>\$263,327.99</b> |
| Legal Fee   |                     |            |          | -                   |
| <b>TOTAL</b>  |                     |            |          | <b>\$263,327.99</b> |

**DISCLAIMER:** This statement does not constitute an offer to provide funding or an offer to purchase any receivables. Nothing in this statement is intended to create nor does it constitute legally binding obligations of any party or an agreement by CAM of funding or the availability of funding. This statement is not intended to be and does not constitute a legally binding obligation of the parties. No legally binding obligations of the parties shall be created, implied or inferred until documents in final form are executed and delivered by all parties. This statement is for discussion and negotiation purposes only and summarizes proposed terms to assist the parties in framing and negotiating the definitive terms of purchase transactions through separate purchase contracts. The availability of funding and any funding itself are subject to and conditioned upon satisfactory completion of due diligence and the parties agreeing upon and reducing to writing all terms and conditions necessary and incidental to the validity of separate purchase contracts. Either party may, at any time prior to the execution of a definitive purchase agreement, unilaterally terminate all negotiations pursuant to this statement, for any reason or for no reason, without any liability whatsoever to the other party. This statement, and its contents, are intended for school leadership review purposes only and should not be distributed and shared with any third party without express permission by CAM.



| INVOICE<br>DATE | REFERENCE | INVOICE NUMBER | DESCRIPTION                  | CREDIT | INVOICE<br>AMOUNT |
|-----------------|-----------|----------------|------------------------------|--------|-------------------|
| 09/30/2022      |           | 09302022       | S250 SEP LCFF 22/23 BLUE OAK |        | 441,135.48        |



**CAM**

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ASSET  
MANAGEMENT



**BLUE OAK SCHOOL**  
A WALDORF-INSPIRED PUBLIC CHARTER (K-8)

# Blue Oak School Factoring Term Sheet



## Our Mission:

To help charter schools reach their full potential via sound lending and investing practices.



**CAM**

CHARTER  
ASSET  
MANAGEMENT

# About CAM

Since 2012, Charter Asset Management (CAM) has funded over \$1 billion to charter schools nationwide. CAM offers term loans, revolving lines of credit, bridge loans for real estate acquisitions and improvements, and working capital via receivables factoring.

## National Leader in Charter School Financing





# Highlights & Strengths

**CAM funded Harbor Springs Charter School \$12.5 million for the acquisition of their new campus in Chula Vista, California, and \$2M for improvements to help create their ideal learning environment.**

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## **CAM Strengths:**

### Expertise:

CAM knows charter schools. Our team has extensive experience working with charter school networks, understands their many unique challenges, and is dedicated to finding meaningful solutions.

### Collaboration:

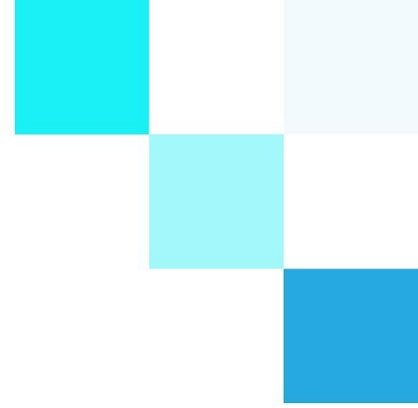
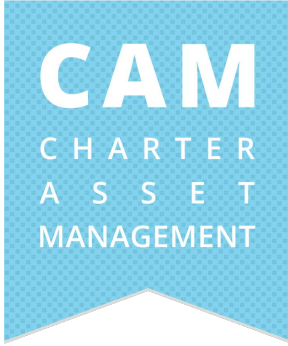
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### Flexibility:

CAM provides charter schools with flexible capital. We are not a bank and will not require depository business as a part of our relationship with clients.

### Speed:

Our agility as an organization allows us to issue a proposal, conduct due diligence, and fund in an expedited manner.



## CAM Factoring Term Sheet

November 2, 2022

Ms. Susan Domenighini  
Executive Director  
Blue Oak School  
CC: Ms. Tess Slaton & Ms. Maggie Buckley  
450 W East Ave, Chico, CA 95926

Dear Ms. Susan Domenighini,

**Charter Asset Management Fund, L.P.** ("Purchaser") appreciates this opportunity to continue our relationship with Blue Oak School ("Seller"). We would like to propose the following terms and conditions for the factoring transaction under discussion. Please note that this letter is not intended to constitute a commitment to factor on the part of the Purchaser, but to summarize for discussion purposes the working capital accommodation that we are interested in considering. Notwithstanding the foregoing, the terms under the heading "Confidentiality" as set forth below in this letter shall constitute a binding and legally enforceable agreement between the parties.

**Factoring** is a common financing transaction used in many industries where future revenues, in this case, state-aid receivables, are purchased at a discount to advance capital for use in the present. In other words, CAM will provide capital to your charter school now by purchasing a portion of the state-aid due to your school in the future.

|                              |                                     |
|------------------------------|-------------------------------------|
| <b>Purchaser</b>             | Charter Asset Management Fund, L.P. |
| <b>Seller</b>                | Blue Oak School                     |
| <b>Net Amount Funded</b>     | <b>\$150,000.00</b>                 |
| <b>Factored Amount</b>       | <b>\$153,830.38</b>                 |
| <b>Cost of Capital</b>       | \$3,830.38                          |
| <b>Legal &amp; Admin Fee</b> | N/A                                 |
| <b>Closing Date</b>          | November 16, 2022                   |

### Collateral

Purchaser will be provided a perfected first position security interest in all of the Seller's present and future assets, including intellectual property and general intangible assets including but not limited to first and exclusive position of all future state revenue. Seller authorizes Purchaser to file UCC-1 financing statements and other necessary documents with UCC filing offices showing Purchaser as secured party and Seller as debtor and covering all of the above-described collateral.

### Dominion

All state and other payments to be intercepted and distributed by a designated trustee, control account or cash collateral account pursuant to a deposit account control agreement.

### Repayment Schedule

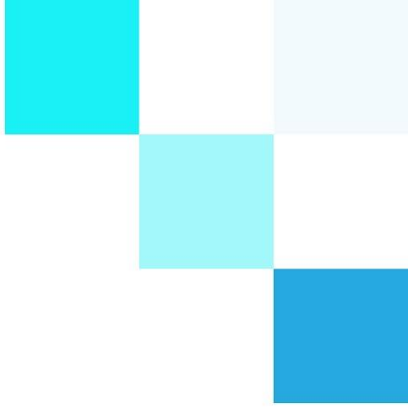
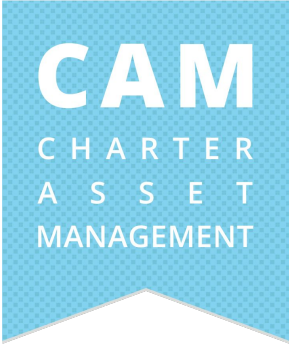
Pursuant to Repayment Schedule Below

### Offer Expiration

November 15, 2022

### Receivable Schedule

| Account Authority / Payor        | Receivable  | Amount Purchased | Admin Fee | Discount % | Discount   | Amount Funded |
|----------------------------------|---|------------------|-----------|------------|------------|---------------|
| Butte County Office of Education | FY 22-23 Proposition 30 Education Protection Account (EPA) 2nd Quarter PMT. CDS# 04-61424-6119523 | \$153,830.38     | \$ -      | 2.49%      | \$3,830.38 | -\$150,000.00 |
| Total                            |   | \$153,830.38     | \$ -      |            | \$3,830.38 | -\$150,000.00 |



## Repayment Schedule

| Account Receivable   | Repayment Date       |
|--|----------------------|
| FY 22-23 Proposition 30 Education Protection Account (EPA)<br>2nd Quarter PMT. CDS# 04-61424-6119523 | *Circa January, 2023 |

\*Disbursement timing for federal, state, county, and local state aid can vary. Account receivables sold to CAM are due when disbursed.

Seller

**Blue Oak School**

By:\_\_\_\_\_

Name: Ms. Susan Domenighini

Title: Executive Director

Dated:\_\_\_\_\_

Purchaser

**Charter Asset Management Fund, L.P.**

By: Charter Asset Management GP, LLC.

Its: General Partner

By:\_\_\_\_\_

Name: Paul Im

Title: Managing Partner

By:\_\_\_\_\_

Name: David Park

Title: Managing Partner

**Thank you for choosing to fund with Charter Asset Management.**

-----

This proposal letter is provided solely for the purpose described herein and may not be disclosed to or relied upon by any other party without the Purchaser's prior written consent. This proposal is intended to form the basis for a discussion of a working capital accommodation, and further negotiations adding to or modifying the general scope of the major terms shall not be precluded by the issuance of this Proposal Letter. This proposal is confidential and proprietary for the sole purpose of discussions between the parties hereunder.

Purchaser reserves the right to issue press releases, advertisements, and other promotional materials describing any successful outcome of services provided on your behalf. The Seller agrees that Purchaser shall have the right to identify the Seller by name in those materials.

Whether or not the transaction contemplated herein is consummated, by your acceptance hereof: (a) you agree to bear all reasonable out-of-pocket expenses of Purchaser and all fees and disbursements of Purchaser's counsel (including the allocated costs of inside counsel) relating to the preparation of this letter and of the proposed financing documentation and to the transaction contemplated hereby and thereby, if applicable, and (b) you agree to indemnify Purchaser, its affiliates, and their respective directors, officers and employees and to defend and hold Purchaser, its affiliates and such other persons harmless from and against all losses, claims, damages, liabilities and expenses (including expenses of litigation or preparation thereof) which Purchaser or any such affiliates or such other persons in connection with or arising out of the matters referred to herein, except for damages resulting from the gross negligence or willful misconduct of the Purchaser.

# Proposed Timeline



**01**

**Revolving Line of  
Credit Term Sheet**  
–  
**Today**

**02**

**Proposal &  
Agreements  
Review**  
–  
**1 month**

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**Agreements  
Finalized &  
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–  
**2 weeks**

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& Underwriting**  
–  
**1 – 2 weeks**

**05**

**Financial Close**  
–  
**Negotiable**







**CAM**

CHARTER  
ASSET  
MANAGEMENT

# Thank You!

**Your CAM Support Team**

Paul Im – Managing Partner

Jonathan Yeh – Finance Department

**General Inquiries:**  
**(213) 335-6275**

**Email:**  
**[client.services@charterassetmanagement.com](mailto:client.services@charterassetmanagement.com)**

**CAM**

CHARTER  
ASSET  
MANAGEMENT



**BLUE OAK SCHOOL**  
A WALDORF-INSPIRED PUBLIC CHARTER (K-8)

# Blue Oak School Factoring Term Sheet



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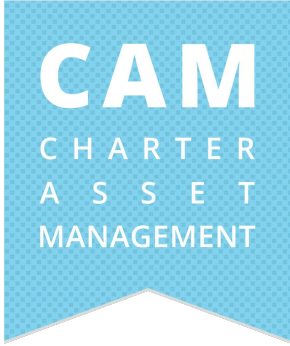
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|                              |                                     |
|------------------------------|-------------------------------------|
| <b>Purchaser</b>             | Charter Asset Management Fund, L.P. |
| <b>Seller</b>                | Blue Oak School                     |
| <b>Net Amount Funded</b>     | <b>\$260,000.00</b>                 |
| <b>Factored Amount</b>       | <b>\$268,163.61</b>                 |
| <b>Cost of Capital</b>       | \$8,163.61                          |
| <b>Legal &amp; Admin Fee</b> | N/A                                 |
| <b>Closing Date</b>          | November 16, 2022                   |



### Collateral

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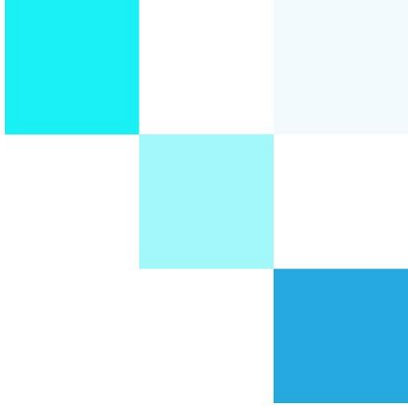
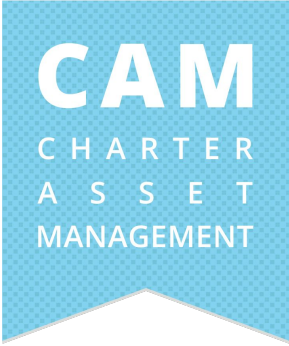
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|----------------------------------|--|------------------|-----------|------------|------------|---------------|
| Butte County Office of Education | FY 22-23 Advance Apportionment Jan PMT - LCFF State Aid. CDS# 04-61424-6119523 | \$114,333.23     | \$ -      | 3.79%      | \$4,333.23 | -\$110,000.00 |
| Total                            |  | \$114,333.23     | \$ -      |            | \$4,333.23 | -\$110,000.00 |



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**Blue Oak School**

By:\_\_\_\_\_

Name: Ms. Susan Domenighini

Title: Executive Director

Dated:\_\_\_\_\_

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## **Your CAM Support Team**

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Jonathan Yeh – Finance Department

**General Inquiries:**  
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**Email:**  
**[client.services@charterassetmanagement.com](mailto:client.services@charterassetmanagement.com)**