

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

Join Zoom Meeting

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Meeting ID: 828 9228 9575

Passcode: 35RZvf

Tuesday September 12, 2023 - 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.

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AGENDA

OPEN SESSION - 4:15 PM

1. OPENING

- 1.1. Call Meeting to Order 6:15pm
- 1.2. Roll Call of Committee Members and Establish Quorum
Trisha Atehortua sitting in for Vicki Wonacott.

Name	Present	Absent
Susan Domenighini		X
Vicki Wonacott		X
Trisha Atehortua	X	

Kate McDonald	X	
Kellie Machi	X	

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: Abigail Rasmussen would like to join the committee. She will attend the next meeting in person to officially join.

1.5. Agenda Modifications: Move all of item 6 to next meeting

1.6. Approve Minutes from: August 8, 2023 Motion to approve Kate McDonald, Kellie Machi 2nd.

Vote >

Name	Yes	No	Abstain	Absent
Susan Domenighini				X
Vicki Wonacott				X
Kate McDonald	X			
Kellie Machi	X			
Trisha Atehortua	X			

Approved.

2. FINANCIAL REPORTS

2.1. Charter Impact Monthly Report

Jim Weber

We don't have a full August update yet but that should be available for the BOCC meeting next Tuesday. All of the work we are doing is budget based right now and the most important thing to note is that enrollment is at 236. Compared to the budget that was approved we are looking at a 300k loss. The budget was built on 262. It is good that we are looking at this now and not in six months. We have time to plan and ask the questions about what we can do to adjust for these changes.

The committee discussed kindergarten size, enrollment and ADA. Currently ADA (average daily attendance) is estimated at around \$12k per student. However, taking

into account all of the other programs that are impacted by the budget. Those expenses have to be budgeted out. What we end up with is a rounded up number more in the range of \$260 per pupil. The amount of the Budget is calculated using census day unduplicated pupil percentages. This year's attendance counts towards next year's ADA. Jim reiterated that it is good that we are having the conversation now. We have the opportunity to say, enrollment is not at budget, what can we do to improve that? In looking at the numbers there is really no outlier. If you are looking at class size we have 26 to 27 in most classes. It may be that the budget needs to be reset at 25 per class. First grade this year seems to be the lowest in enrollment. We have been supported by multi year grants some of which are expiring. Our operating costs should be budgeted to stay at or below 4 million and this is inclusive of rent. This is hard, but the rent is going to be here regardless of the operational expense decisions that are made. More committee discussion, kindergarten size and TK students. We would really like to have three full kindergartens.

3. Approval of 2022/23 Unaudited Actuals Report Jim Weber
 The audit is actually underway right now. Reviewing the document the year ended at 156. Expenses went above 4.2million. This is the report out on 2022-23. It was discussed throughout last year that our operating loss was supported by 1 million dollars in one time funding. The ongoing revenue was well below what was spent.

Motion to approve Kellie Machi, Trisha Atehortua 2nd.

Vote >

Name	Yes	No	Abstain	Absent
Susan Domenighini				X
Vicki Wonacott				X
Kate McDonald	X			
Kellie Machi	X			
Trisha Atehortua	X			

Approved.

4. Approval of 2022/23 Education Protection Account expenditures - In reviewing the revenue, the First two funds you will see are the No Child Left Behind and the Federal Special Education funding, those you can expect to see every year. The line below has 389k in other Federal funding and this funding will not repeat. That is pandemic relief funding. Below that All Other State Revenue is about a million dollars. That amount is significantly higher than

any other year. The LCFF sources that is in the State budget that we receive and is “Per pupil funding” the others are all the other programs that are made available after that. So looking back at last year we can estimate that we received 1.8 million in additional revenue. This is almost half of our total revenue. Whereas the only repeating revenue is around 600k to 800k. This is just a component of your per pupil. When they increased your per pupil rate the law stated that the revenue could not be spent on Administrative costs. So they had the board vote on how they would spend the funds and report out on what the funding supported. The primary cost is compensation for staff. The report is that it was spent on staff compensation and benefits. Kate McDonald motion to approve, Kellie Machi 2nd.

Vote >

Name	Yes	No	Abstain	Absent
Susan Domenighini				X
Vicki Wonacott				X
Kate McDonald	X			
Kellie Machi	X			
Trisha Atehortua	X			

Approved.

- Approval of 2023/24 Consolidated Application for Federal Funding -
When the budget was approved, the board approved participating in Title I, Title II, and Title IV restricted funding. This is the form that is necessary to participate in these programs.
Motion to approve Kellie Machi, Trisha Atehortua 2nd.

Vote >

Name	Yes	No	Abstain	Absent
Susan Domenighini				X
Vicki Wonacott				X
Kate McDonald	X			

Kellie Machi	X			
Trisha Atehortua	X			

Approved.

- 5.1.1. Attendance and Enrollment
 - 5.1.2. Cash Flow
 - 5.1.3. Balance Sheet Detail
 - 5.1.4. Warrants/Aged Payable
 - 5.1.5. Actual to Budget Summary (*part of the Financial Forecast in the Charter Impact Report*)
 - 5.2. Point of Sale Transactions/Check Register
 - 5.3. Credit Card Statement
- Motion to approve 5.2 & 5.3 Kate McDonald. Kellie Machi 2nd.

Vote >

Name	Yes	No	Abstain	Absent
Susan Domenighini				X
Vicki Wonacott				X
Kate McDonald	X			
Kellie Machi	X			
Trisha Atehortua	X			

Approved.

- 6. BUSINESS - Tabled until next meeting**
 - 6.1. Establish Committee
 - 6.2. Action Items
 - 6.2.1. Classified Salary Review
 - 6.2.2. Teacher remuneration for on-line training
 - 6.2.3. CEI application and approval
 - 6.3. Executive Director's Report

7. NEXT MEETING - Tuesday October 10, 2023 at 4:15PM

8. ADJOURNMENT

Minutes Taken By: Maggie Buckley

Approved by: _____ Date: _____

Vote:

Name	Yes	No	Abstain	Absent
Susan Domenighini				
Vicki Wonacott				
Kate McDonald				
Elizabeth Nail				

Vote passes.