

Blue Oak Charter School
450 W. East Avenue, Chico, CA 95926
Meeting Room 24

FINANCE COMMITTEE
REGULAR MEETING APPROVED MINUTES
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Meeting ID: 843 2165 4726
Passcode: 5wTPgB

Tuesday April 9, 2024 - 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 - 4:20pm

1.2. Roll Call of Committee Members and Establish Quorum -

Name	Present	Absent
Trisha Atehortua	X	
Susan Domenighini	X	
Kate McDonald	X	
Cheryl Grant	X	
Elizabeth Nail		X (online)

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 - None

This is the opportunity for members of the community to address the committee concerning items not on the agenda. Committee Members will not respond to comments due to Brown Act expectations concerning agendas. 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 - None

1.6. Approve Minutes - March 12, 2024

Motion to approve minutes by Trisha Atehortua. Second by Susan Domenighini.

➤ Vote.

Name	Yes	No	Abstain	Absent
Trisha Atehortua	X			
Susan Domenighini	X			
Kate McDonald	X			
Cheryl Grant	X			
Elizabeth Nail				X(online)

➤ Vote Passes.

2. FINANCIAL REPORTS

2.1. Charter Impact Monthly Report (December/January) Annie Gilbert-Charter Impact

2.2. Attendance and Enrollment

2.2.1. Cash Flow

2.2.2. Balance Sheet Detail

2.2.3. Warrants/Aged Payable

2.2.4. Actual to Budget Summary *(part of the Financial Forecast in the Charter Impact Report)*

Annie reports on March Highlights. Enrollment is down (28) from budget. Revenue forecast increased by \$70k for Community Engagement Initiative.

Forecast deficit (\$102,269) with addition of Community Engagement

Based on the current level of spending, cash is forecast to be \$447k at June 30th, 2024 representing 38 days of cash on hand. Arts, Music & Instructional Materials Block Grant, the board approved a plan for the current year but would like more information before approving an additional funding to be allocated. Attendance Metrics are only available through December. Annie is able to provide more current data if the attendance data can be shared with her in advance of the meetings. One item of interest is the Revenue per ADA is \$18,655 however, Expenses are \$19,801 meaning we are spending over our budget at this time. The decrease in enrollment reduces ADA by \$311k for the current year. It is imperative that we be conscientious and intentional when planning the budget for next year.

Forecast is a reduction in one time funding from \$779k to \$214,764 for 2024-25 school year. Overall expenses are forecasted to be higher than budget (\$127k). Certificated Salaries increased \$101 and Classified staff budget decreased \$3k from February 2024. Surplus/Deficit & Fund Balance - Forecast

deficit (\$102,269). Year end fund balance projected at 14.3% which is healthy. Cash Balance -current cash \$677k. Year end projected to be \$447k = 38 days cash on hand.

The goal is to continue on with current ELOP but with reduced funding. Susan says that this year we spent money to establish ELOP. Next year we will keep the programs that were well attended and worked best from the experience we had this year in planning and implementing. Susan also mentions that the authorizer is concerned that if the State is slow to release funding then this could impact our cash flow. Annie says that she and Susan have been looking at the budget. Currently, we are looking at a \$280k deficit for next year. Which will factor into the process moving forward. Even considering a 3% increase for staff that equals \$80k increase in expenses. Compliance Deadlines review. Questions from the last meeting included the \$50k in budget that was not clearly identified. This was for MTSS training for staff last summer. The other question was there was a negative balance of \$59k that was not clear what it was for.

2.3. Point of Sale Transactions/Check Register (March 2024)

Question about duplicate check #12025 in the amount of \$422.37 on the check register from Charter Impact. There are two line items with the same check number. Both appear to be the same check # 12025 and the same amount on both line items. However, one line is listed for airbnb and the second line is for mileage. The Finance Committee would like clarification on why this is so. Susan will have a response by the next meeting.

Motion to approve Kate McDonald. Second by Trisha Atehortua.

➤ Vote

Name	Yes	No	Abstain	Absent
Trisha Atehortua	X			
Susan Domenighini	X			
Kate McDonald	X			
Cheryl Grant	X			
Elizabeth Nail				X(online)

➤ Vote passes.

2.4. Credit Card Statement (March 2024) Motion to approve by Trisha Atehortua. Second by Kate McDonald.

➤ Vote

Name	Yes	No	Abstain	Absent
Trisha Atehortua	X			
Susan Domenighini	X			
Kate McDonald	X			
Cheryl Grant	X			

Elizabeth Nail				X(online)
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➤ Vote passes.

3. BUSINESS

3.4 Executive Directors Report

Susan Domenighini

Susan has made the decision to eliminate this item and report from the Finance Committee’s Agenda. There are currently three Executive Directors reports going out each month and it has become confusing and cumbersome. The alternative is that her reporting for this meeting will be more focused on school finance in conjunction with Annie Gilbert’s reporting. In future meetings if there is an item that comes up that Susan has to report on she will add it to the agenda as an action or discussion item.

3.5 Advanced Document Proposal/Contract - From time to time we have photocopiers that either wear out or come up for contract renewal. Currently we have an outdated machine in the administrative hallway. We have an option to lease a new copier. The monthly service and expenses will decrease and the machine will function more efficiently and have capabilities that the present machine does not such as AI. We would like to recommend to the board an approval of the new contract.

3.6 Overnight Field Trip Approval (24-25 6th Machek) Discussion. Recommend to the board. Usually not on this agenda.

3.7 Administrative Payscale (with corrections) The overall increase in cost is \$75k for the 2024-25 school year. The remainder of this school year the increase is estimated at \$19k for April, May, and June. Elizabeth asks Susan to check these numbers for accuracy. Discussion regarding the increase to the overall budget. Minimum wage increases. No action. This will be passed on to the board for further discussion and decision.

4. NEXT MEETING - Tuesday May 14, 2024

5. ADJOURNMENT - 5:17pm

Minutes Taken By: Maggie Buckley

Approved by: _____ Date: _____

➤ Vote.

Name	Yes	No	Abstain	Absent
Trisha Atehortua				
Susan Domenighini				
Kate McDonald				
Cheryl Grant				
Elizabeth Nail				

➤ Vote passes.