

Blue Oak Charter School
450 W. East Avenue, Chico, CA 95926
Meeting Room 24
FINANCE COMMITTEE
REGULAR MEETING APPROVED MINUTES

Join Zoom Meeting
<https://us06web.zoom.us/j/84436945332?pwd=2pJNxW7EoZRyeM01mz35v5qejoSkrT.1>
Meeting ID: 844 3694 5332
Passcode: B36zeC
Tuesday May 14, 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.

Virtues: Hold Reverence - Have Courage - Build Friendships - Seek Wisdom - Show Compassion

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 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.

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

OPEN SESSION - 4:15 PM

1. OPENING

- 1.1.** Call Meeting to Order 4:29pm
- 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	

Kristen Woods proxy for Trisha Atehortua	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

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)

No audience members addressed the Finance Committee.

1.5. Agenda Modifications -None at this time.

1.6. Approve Minutes - April 9, 2024

Motion to approve Elizabeth Nail. Second by Susan Domenighini.

Vote.

Name	Yes	No	Abstain	Absent
Kristen Woods proxy for Trisha Atehortua	X			
Susan Domenighini	X			
Kate McDonald	X			
Cheryl Grant	X			
Elizabeth Nail	X			

Vote passes.

2. FINANCIAL REPORTS

2.1. Charter Impact Monthly Report (March/April) Annie Gilbert-Charter Impact

Enrollment forecast 233, down (29) from budget, April ADA 211.5
 Revenue forecast +116K from March due to January apportionment recognized
 Forecast deficit (\$20K) with Actuals through April

Based on current level of spending, cash is forecast to be \$257K at June 30, 2024 representing 21 days cash on hand.

Enrollment and Per Pupil Data Attendance Metrics

Expenses per ADA higher than revenue per ADA (\$20,618 vs \$20,526)

Enrollment 234, down from budget 262.

91% ADA forecast (216.7) and rolling UPP 60%.

LCFF is calculated at approx. \$12,000 per ADA.

Enrollment & Per Pupil Data Attendance Metrics

Actual Forecast Budget

Average Enrollment Actual 234 Forecast 234 Budget 262

ADA Actual 211 Forecast 213 Budget 244

Attendance Rate Actual 90.2% Forecast 91.0% Budget 93.0%

Unduplicated Actual % 60.0% Forecast 60.0% Budget 58.4%

Revenue per ADA Forecast \$20,526 Budget \$17,280

Expenses per ADA Forecast \$20,618 Budget \$17,161

Revenue

April Updates

Reduced ADA cuts (\$314K)+ from budget.

Additional \$70K Revenue from Community Engagement Initiative included in current year

Forecast includes additional \$779K one-time funding, declining in future years.

Year-to-Date Annual/Full Year

Actual Budget Fav/(Unf) Forecast Budget Fav/(Unf)

Revenue

State Aid-Rev Limit \$ 2,019,638 \$ 2,155,693 \$ (136,055) \$ 2,593,775 \$ 2,908,486 \$ (314,710)

Federal Revenue 117,728 152,719 (34,991) 322,497 244,096 78,401

Other State Revenue 466,908 661,884 (194,976) 1,364,148 997,758 366,390

Other Local Revenue 83,773 53,400 30,373 90,373 60,000 30,373

Total Revenue \$2,688,047/\$3,023,697/\$(335,650)/\$4,370,793/ \$4,210,340/ \$160,453

	2022/23	2023/24	2024/25	2025/26
Educator Effectiveness Block Grant	\$30,637	\$25,446	\$20,257	\$ -
Arts, Music and Instructional Materials	\$ -	\$51,516	\$51,516	\$51,516
Prop 28			\$40,905	\$40,905
Learning Recovery	\$ -	\$142,992	\$142,992	\$ -
Extended Learning FY23		\$308,103	\$192,007	\$192,007
Community Schools Planning		\$100,000	\$85,220	
Community Engagement Initiative		\$70,000		
MTSS		\$49,159		
ESSER III	\$388,778	\$101,822	- -	
One-Time Funding plan	\$937,472	\$849,038	\$32,896	\$284,428

Expenses

April Updates

Overall expenses forecasted increase of \$209Kk higher than budget
Books and Supplies +6K, Subagreement (9K), Legal +6K, Field Trips +15K from
March 2024.

Surplus/(Deficit) & Fund Balance

Forecast deficit (\$20K).
Year End Fund balance projected at 15.9%.

Current cash \$901K . Year end projected to be \$257K = 21 days Cash on Hand

As of April 30, 2024

Cash Flow – Monthly and Annual Forecast
Statement of Financial Position (Balance Sheet)
Statement of Cash Flows
Detailed Month and YTD Budget vs. Actual
Accounts Payable Aging
Check Register

Compliance Deadlines Reviewed

LCAP review in progress.

Multi-Year Forecast reviewed - Line items updated and will continue to be updated as
line items are edited to correct categories.

6:04pm technical difficulty and recording ended. Kate McDonald motioned to receive the financials
and send them to BOCC for approval. Susan seconds motion.

Vote.

Name	Yes	No	Abstain	Absent
Kristen Woods proxy for Trisha Atehortua	X			
Susan Domenighini	X			
Kate McDonald	X			
Cheryl Grant	X			
Elizabeth Nail	X			

Vote passes.

- 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*)

Lengthy discussion regarding attendance.

- 2.3. Point of Sale Transactions/Check Register (April 2024)
- 2.4. Credit Card Statement (April 2024)
- 2.5. Accept New BOFC Parent Members
 - 2.5.1 Megan Davila
 - 2.5.2 Abigail Rasmussen

The two parent volunteers that expressed interest in joining the committee are not present at this time and therefore cannot be voted in to join the committee. New members must be in person attending the meeting to join the committee. We hope they can make it next time.

3. BUSINESS

3.1 BOFC Board Discussions

3.1.1 PSA for Miriam Park Property - CUSD is going to put the Miriam Park Property on the Board Agenda for 5-15-24. Susan will be there to answer any questions. We are entering into new 2 year contract with the current building. Facilities Meeting will be scheduled for further questions and answers.

3.1.2 Discuss Chico Unified Agenda Item

3.1.3 CUSD Bond Issue - Cannot officially discuss this item but it could mean additional funding for our new school site. We will be asking our parents to go out and talk about the bond so we can get the votes to pass this item. We need 55% of the vote to pass the bond issue. This will be on the November ballot!

3.2 Teacher Remuneration - Discussion

3.3 Administrative Pay Scale - Tabled for number corrections

4. NEXT MEETING - Tuesday, June 11, 2024

5. ADJOURNMENT

Minutes Taken By: Kellie Machi

Approved by: _____ Date: _____

Name	Present	Absent
Trisha Atehortua		
Susan Domenighini		
Kate McDonald		
Cheryl Grant		
Elizabeth Nail		

Vote.

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

Vote passes.

