

**Blue Oak Charter School**  
**450 W. East Avenue, Chico, CA 95926**  
**Meeting Room 24**  
**FINANCE COMMITTEE**  
**REGULAR MEETING APPROVED MINUTES**  
**Monday, September 10, 2024 4:15 PM**

**September 10, 2024 04:15 PM Pacific Time (US and Canada)**

**Join Zoom Meeting**

<https://us06web.zoom.us/j/85154682868?pwd=vPYazlrclxlyAJkGvS1NCuOpgzE2K.1>

**Meeting ID: 851 5468 2868**

**Passcode: C3Yrr1**

*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 4:25pm by Ryan Sanders
- 1.2.** Roll Call of Committee Members and Establish Quorum

<b>Name</b>	<b>Present</b>	<b>Absent</b>
Ryan Sanders	X	
Kate McDonald	X	
Elizabeth Nail	X	
Susan Domenighini	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)*

**1.5. Agenda Modifications 3.5 Teacher Remuneration tabled for a future meeting TBD as the work on this item is still in progress. No report ready at this time.**

**1.6. Approve Minutes - August 12, 2024 (5min)**  
Motion to approve the minutes by Kate McDonald. Second by Elizabeth Nail.

➤ Vote.

Name	Yes	No	Abstain	Absent
Ryan Sanders	X			
Kate McDonald	X			
Elizabeth Nail	X			
Susan Domenighini	X			

➤ Vote passes.

**2. FINANCIAL REPORTS**

**2.1. Charter Impact Monthly Report (August 2024) Annie Gilbert-Charter Impact**

**August Highlights -**

End of August enrollment 215 (P/Y 234);ADA @ 91% 195,65

Forecast deficit (\$294K) This is based on what we budgeted as expenses, this is including the current staffing that we have and this is including the actual enrollment at the end of August.

Based on current level of spending, cash is forecast to be \$194K at June 30th, 2024 representing 17 days cash on hand.

**Compliance & Reporting**

Arts, Music & Instructional Materials Block Grant Board approved plan required before utilizing funding.

Revenue per ADA forecast is \$19,221 budgeted \$18,871

Expenses per ADA forecast is \$20,727 budgeted \$18,890

This is just through the first month of school, not a full month. We will see a pattern reveal itself as the months progress.

The ADA cuts 190K from the budget. It also unfortunately impacts funding, SB740 23K less which covers rent and rent costs. The forecast includes \$532,897 in one time funding which is lower than the previous year. This forecast does not include Universal Pre K Funding \$55,978. We have until the end of the year to spend this. There are two

parts to the budget deficit. In reviewing the line items, the unfavorable revenue number is \$240K. Then you look at expenses, you have an additional \$50K trending higher than the budget. When you add those 2 pieces together that gets you at the deficit of \$293K. The main thing is certificated salaries that show a \$79K deficit. A deep review is needed to determine if we have added something to this area in the budget that should not be there. For instance if the budget forecast shows that we're paying the same level of salaries in April, and June as we are in January, February and March. Then that would be something to look at because that could be why we are over budget.

Books and supplies are over budget but that is expected at the beginning of the year. Susan and Annie to meet this month to review. Sub agreements are coming in less than what was budgeted because we do not pay these in July and August. Sometimes billing/invoicing are delayed.

Unfortunately, the bigger picture is that the \$50K (\$49,778) deficit is coming from this revised version of the budget. It can change but we see the need to drill down deeper into the details. The driver of this is the reduction in enrollment. The fund balance requirement in California is at least 5% and ours is just below that at 4.8%. We need to be sure to not fall under the threshold. Right now we have 54 days cash on hand. We would have about 17 days cash on hand at year end if the budget stayed the same and there were no changes to enrollment.

Review of check register. We are still awaiting our ERC funding which has not been paid to us yet however, we have been charged a fee for processing. The amount we are waiting for is \$500K. We are not going to include it in the receivables until it actually arrives.

**2.2 Attendance and Enrollment** (15min)

We had included a report that had to be removed from the packet as it included student names so my apologies. We will review this next time we meet.

- 2.1.1. Cash Flow
- 2.1.2. Balance Sheet Detail
- 2.1.3. Warrants/Aged Payable
- 2.1.4. Actual to Budget Summary (*part of the Financial Forecast in the Charter Impact Report*)
- 2.1.5. Recommend these financial reports go to the board for review.

**2.3 Point of Sale Transactions/Check Register (August 2024)**

**2.4 Credit Card Statement (August 2024)**

Elizabeth Nail motion to recommend Charter Impact budget reports to the Charter Council with the exception and stipulation of review of the certified salaries. Kate McDonald seconds.

➤ Vote

Name	Yes	No	Abstain	Absent
Ryan Sanders	X			
Susan Domenighini	X			
Kate McDonald	X			
Elizabeth Nail	X			

➤ Vote passes.

### 3. BUSINESS

- 3.1.** Accept New Parent Member/s Discussion/Action (5 min)  
Michelle Greene is present and ready to join the committee. She is highly recommended by Susan and Ryan. Susan motions to recommend to the board that they accept Michelle Greene as a new member of the Finance Committee. Ryan seconds the motion.

➤ Vote

Name	Yes	No	Abstain	Absent
Ryan Sanders	X			
Susan Domenighini	X			
Kate McDonald	X			
Elizabeth Nail	X			

➤ Vote passes.

- 3.2.** New Meeting Schedule 2024-25 Discussion/Action (10 min)  
**3.3.** Review of meeting dates. TBD for the month of August 2025. Motion to approve meeting dates by Elizabeth Nail. Second by Ryan Sanders.

➤ Vote

Name	Yes	No	Abstain	Absent
Ryan Sanders	X			
Susan Domenighini	X			
Kate McDonald	X			
Elizabeth Nail	X			

➤ Vote passes.

- 3.4.** Update on New School Site Discussion(10 min)  
Chico Unified has purchased the property for the site of our new school. We are starting to talk about leasing the property. The lease will be at no cost to us for 30-40 years. We can actually start building on the property.
- 3.5.** Proposal of increase to experience credit for Classified Staff Discussion(15 min)  
More research to be done. Classified employees, especially Paraprofessional/ Instructional Aides are given credit upon hire. The credit is only for 3 years. We would like to increase this to 5 years credit upon hire. We struggle with hiring experienced classified staff due to the low starting wage. More information is needed to determine the fiscal impact if any to the existing classified staff. Will table this item for a future date when we have more researched information.

- 3.6. Teacher Remuneration  
This item was tabled - more information needed.
- 3.7. Administrative Pay Scale Review  
This item was tabled - more information needed.

Discussion/Action(15min)

Discussion/Action(15min)

**4. NEXT MEETING - Tuesday October 8, 2024**

**5. ADJOURNMENT 5:18pm**

Minutes Taken By: Maggie Buckley

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

<b>Name</b>	<b>Present</b>	<b>Absent</b>
Ryan Sanders		
Susan Domenighini		

Kate McDonald		
Elizabeth Nail		

➤ Vote.

<b>Name</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>	<b>Absent</b>
Ryan Sanders				
Susan Domenighini				
Kate McDonald				
Elizabeth Nail				

➤ Vote passes.