

BLUE OAK CHARTER SCHOOL

450 W. East Avenue, Chico, CA 95926

Meeting Room 24

FINANCE COMMITTEE REGULAR MEETING APPROVED MINUTES JANUARY 14, 2025 4:15 PM

Join Zoom Meeting

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Meeting ID: 862 7432 4425

Passcode: N53ViD

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

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AGENDA

OPEN SESSION - 4:15 PM

1. OPENING

1.1. Call Meeting to Order 4:16 PM

1.2. Roll Call of Committee Members and Establish Quorum

Name	Present	Absent
Ryan Sanders	X	
Susan Domenighini	X	
Kate McDonald	X	

Elizabeth Nail	Arrived 4:19pm	
Michelle Greene	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 -no audience members addressed 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 no agenda modifications

1.6. Approve Minutes - November 12 & December 10, 2024
(5min)

Michelle Greene motion to approve the minutes Susan Domenighini seconded the motion.

2. FINANCIAL REPORTS

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

2.2. Attendance and Enrollment (15min)

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)*

December Highlights

Highlights Month 4 enrollment 222 (P/Y 234); ADA @ 200.21 December forecast using 93% ADA = 201.81 Forecast Surplus \$31K Based on current level of spending, cash is forecast to be \$525K at June 30th , 2024 representing 48 days cash on hand. Compliance and Reporting Arts, Music & Instructional Materials Block Grant Board approved plan required before utilizing funding.

Attendance Data and Metrics 3 Enrollment and Per Pupil Data Attendance Metrics BLUE OAK CHARTER SCHOOL Enrollment 222, down from budget 234. 93% ADA forecast (200.21) Enrollment & Per Pupil Data Actual Forecast Budget Average Enrollment 220 217 224 ADA 203 202 212 Attendance Rate 92.3% 93.0% 90.8% Unduplicated % 60.6% 60.6% 61.7% Revenue per ADA \$19,964 \$18,871 Expenses per ADA \$19,808 \$18,890

Revenue

December Updates Reduced ADA cuts (\$78K)+ from budget. Forecast includes additional \$583K one-time funding, declining in future years. UPK \$55,978 \$32K ERC received Nov 2024; \$46K forecast to be received by June 30, 2025

Expenses

BLUE OAK CHARTER SCHOOL 5 • Professional Services \$(31K); Legal \$(9K), PD \$(7K), Field Trips \$(13K)

Surplus / (Deficit) & Fund Balance

Forecast surplus \$31K Year End Fund balance projected at 12.1%. Min requirement 3% (Per SD Chico requirement)

Cash Balance

Current cash \$362K ; At June 30th, Cash projected to be \$520k or 46 days cash on hand

Appendices As of December 31, 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

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

2.4. Credit Card Statement **(December 2024)**

Susan Domenighini motion to recommend financial reports to the BOCC.

Kate McDonald seconded the motion.

➤ Vote.

Name	Yes	No	Abstain	Absent
Ryan Sanders	x			
Susan Domenighini	x			
Kate McDonald	x			
Elizabeth Nail	x			
Michelle Greene	x			

➤ Vote passes.

3. BUSINESS

3.1. Cost Center Reports

Susan Domenighini

3.1.1. Update Discussed during financial reports

3.2. Update on New School Site

Discussion (15 min)

3.3. Minimum Wage Increases

No current-year changes are needed. Discuss future implications.

3.4. Discussion of the Assistant Director position

Adjustment of duties and costs

The position was posted this week. The proposal to put the expense of this position on the budget for next month. There needs to be someone credentialled on site to support the position.

4. NEXT MEETING - February 11, 2025

5. ADJOURNMENT 5:07pm

Minutes Taken By: Maggie Buckley

Approved by: _____ Date: _____

Name	Present	Absent
Ryan Sanders		
Susan Domenighini		
Kate McDonald		
Elizabeth Nail		
Michelle Greene		

➤ Vote.

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

➤ Vote passes.

