

BLUE OAK CHARTER SCHOOL
450 W. East Avenue, Chico, CA 95926 (Room 2)
FINANCE COMMITTEE
REGULAR MEETING APPROVED MEETING
Wednesday, March 23, 2026 5:00 PM

Join Zoom Meeting

<https://us06web.zoom.us/j/82342638539?pwd=TawrRZ772EZ5FS8aazNoNUzkO8D4uh.1>

Meeting ID: 823 4263 8539

Passcode: t39y2H

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 - 5:00 PM

1. OPENING

- 1.1.** Call Meeting to Order 5:06pm
- 1.2.** Roll Call of Committee Members and Establish Quorum

Name	Present	Absent
Tim Drury	x	
Angela Aguilar	x	
Elizabeth Nail	x	

Michelle Greene	x	
Lauren Cesca	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 - January 2026 no minutes for February- meeting cancelled.
Elizabeth Nail motion to approve Lauren Cesca 2nd motion.

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury	x			
Angela Aguilar	x			
Elizabeth Nail	x			
Michelle Greene	x			
Lauren Cesca	x			

➤ Vote passes.

2. FINANCIAL REPORTS

2.1. Charter Impact Monthly Report February 2026- Jim Weber/Steve McClain
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)*

Steve McClain reviews the monthly financial report for February.

Highlights

Enrollment forecast 196, ADA forecast 175.

Revenue forecast above budget +\$89K, increased grant funding.

Expenses forecast above budget \$434K, increased expectation for payroll and rent.

Forecast loss of \$152K, dependent on allocation of one-time grants and maintaining expenses.
Cash ended month \$524K.

Compliance and Reporting

Second Interim sent to authorizer by March 15, 2026 (Results through January 31, 2026).

Enrollment and Per Pupil Data

Enrollment forecast of 196 is slightly below budget.

ADA forecast of 175 and attendance rate of 89.5% is below budget.

Unduplicated Pupil % is also slightly below budget.

Actual Forecast Budget

Average Enrollment 196 196 200

ADA 172 175 182

Attendance Rate 88.1% 89.5% 90.9%

Unduplicated % 62.2% 62.2% 62.4%

Revenue per ADA \$20,675 \$19,440

Expenses per ADA \$21,543 \$18,380

February Updates

Forecast includes \$266K one-time funding (LREBG, AMIM).

ELOP funding increased to \$254K.

New grants available through FY28 and FY29, forecast addition of \$31K annually.

Forecast for state aid revised downward to reflect lower ADA revenue (\$70K).

Expenses

February Updates

Forecast for payroll and benefits revised upward (\$25K).

Surplus / (Deficit) & Fund Balance

Maintaining revenue and expenses forecasts a \$152K loss (with \$266K one-time funding.)

Projected Ending Fund Balance of 11.4% is above the state required minimum level.

Cash Balance

Current cash \$680K.

Appendices

As of February 28, 2026

Cash Flow – Monthly and Annual Forecast

Statement of Cash Flows

Accounts Payable Aging

2.3. Point of Sale Transactions/Check Register (February 2026)

Motion to send 2.2 & 2.3 to BOCC for approval from Lauren Cesca. Elizabeth Nail asks to include the amendment to the financial report. Michelle Greene seconds motion with amendment.

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury	x			
Angela Aguilar	x			
Elizabeth Nail	x			
Michelle Greene	x			
Lauren Cesca	x			

➤ Vote passes.

2.4. Point of Sale Transactions/Check Register (February 2026)

2.5. Credit Card Statement (February 2026)

Motion to approve 2.4 from Lauren Cesca and Michelle Greene second motion.

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury	x			
Angela Aguilar	x			
Elizabeth Nail	x			
Michelle Greene	x			
Lauren Cesca	x			

➤ Vote passes.

3. BUSINESS

3.1. 2nd Interim Financial Report

Discussion/Action

Steve McClain reviews the 2nd Interim Financial Report.

Lauren Cesca motion to send to the BOCC for approval. Elizabeth Nail second.

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury	x			
Angela Aguilar	x			
Elizabeth Nail	x			
Michelle Greene	x			
Lauren Cesca	x			

➤ Vote passes.

3.2. Independent Auditor Selection

Discussion/Action

Discussion to keep working with Clifton Larson Allen LLC for our annual audit. Though we have been working with them for several years we are assigned a different team of auditors to work with each year.

Motion to send to BOCC for approval by Michelle Greene. Second motion by Elizabeth Nail.

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury	x			
Angela Aguilar	x			
Elizabeth Nail	x			
Michelle Greene	x			
Lauren Cesca	x			

➤ Vote passes.

3.3. Nourish Partners Contract Amendment

Discussion/Action

Additional services are needed to support the nutrition program. The contract has been amended to for the remainder of the school year. The additional expense is 3k. This has already paid for itself as we were able to avoid the loss of 14k in funding with the support of Leeza Woodbury the dietician from Nourish Partners. Motion to send to BOCC for approval by Michelle Greene. Angela Aguilar second.

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury	x			
Angela Aguilar	x			
Elizabeth Nail	x			
Michelle Greene	x			
Lauren Cesca	x			

➤ Vote passes.

3.4. Elop cost center
Table until next meeting.

Discussion

3.5. Class Account Review
Table until next meeting

Discussion

4. NEXT MEETING - Wednesday, April 15, 2026

5. ADJOURNMENT: 5:55pm

Minutes Taken By: Maggie Buckley

Approved by: _____ Date: _____

Name	Present	Absent
Tim Drury		
Nick Meier		
Elizabeth Nail		
Michelle Greene		
Lauren Cesca		

➤ Vote

Name	Yes	No	Abstain	Absent
Tim Drury				
Nick Meier				
Elizabeth Nail				
Michelle Greene				
Lauren Cesca				

➤ Vote passes.