

Blue Oak Charter School
450 W. East Avenue, Chico, CA 95926
FINANCE COMMITTEE
REGULAR MEETING
Band / Meeting Room

Tuesday, January 14, 2020 - 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.*

LCAP Goal Summary: Build the parent community, support success for all students, and prepare students for high school

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 in order 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.

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 15 Minutes

- 1.1. Call Meeting to Order
- 1.2. Roll Call of Committee Members and Establish Quorum
- 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, Love of life itself. Let us remember that as many hands build a house, So many hearts make 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. 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
- 1.6. Approve Minutes from December 10, 2019 and January 9, 2020

2. FINANCIAL REPORTS - 15 minutes

- 2.1. Warrants
- 2.2. Point of Sale Transactions
- 2.3. Actual to Budget Detail
- 2.4. Balance Sheet Detail
- 2.5. Cash Flow

3. BUSINESS - 40 minutes

- 3.1. Executive Directors Report
 - 3.1.1. Borrowing Monthly Statement
- 3.2. Budget Discussion and Review
- 3.3. Measure K Funding

4. NEXT MEETING - February 11, 2019

5. ADJOURNMENT

Blue Oak Charter School
450 W. East Avenue, Chico, CA 95926
FINANCE COMMITTEE
REGULAR MEETING
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Tuesday, December 10, 2019 - 4:15 pm

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AGENDA

OPEN SESSION - 4:15 PM

1. OPENING 15 Minutes

1.1. Call Meeting to Order

- Chelsea Parker called the meeting to order at 4:19PM

1.2. Roll Call of Committee Members and Establish Quorum

- Present: Susan Domenighini, Chelsea Parker, Tighe O'Neill, Chairun Combs, Maggie Buckley
- Absent: Kate McDonald

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, Love of life itself. Let us remember that as many hands build a house, So many hearts make a school."

- The school verse was read together by all present.

1.4. Audience to Address the Committee

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- No audience to address the committee.

1.5. Agenda Modifications

- No modification.

1.6. Approve Minutes from November 12, 2019

- Chairun Combs made a motion to accept the November 12 minutes. Maggie Buckley seconded.
- No discuss
- Vote

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Tighe O'Neill			X	
Kate McDonald				X
Chairun Combs	X			

Maggie Buckley	X			
Susan Domenighini	X			

➤ Vote: passes

2. FINANCIAL REPORTS - 15 minutes

- 2.1. Warrants**
- 2.2. Point of Sale Transactions**
- 2.3. Actual to Budget Detail**
- 2.4. Balance Sheet Detail**
- 2.5. Cash Flow**
- 2.6. Enrollment and Attendance Report**

- Warrants and Point of Sale Transactions were reviewed in detail. The council discussed what bills are due. Charter Impact was discussed and when we will be fully onboarded with them. Some reports were not available because we are between back office providers. The descriptions that were provided were appreciated.
- Enrollment and attendance reports were reviewed. There are some questions regarding the accuracy of these reports. We have submitted questions to the Butte County Office of Education to clarify attendance year to date. There was a difference of 3 ADA between two different reports. Options of a single track were mentioned and discussed as well as long term growth projections.
- Tighe O’Neill made a motion to accept the financial reports that were presented. Chairun Combs seconded.
- No discuss
- Vote

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Tighe O'Neill	X			
Kate McDonald				X
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			

➤ Vote: passes

3. BUSINESS - 25 minutes

S Domenighini

- 3.1. First Interim Report**
- 3.2. Audit**

- The First Interim report at this time is a template. We are expecting it to be done by the end of the week. The possible need for a special finance committee meeting was discussed in order to review the first interim report prior to it going to the charter council. A Special Finance Committee meeting was scheduled for Monday, December 16 at 3:15 PM.
- There were no exceptions in the audit. There was a lot of new legal language in the audit letter, but there were no concerns or exceptions. The new language was clarifying the auditor’s role.

The audit was reviewed in detail, with attention to instructional minutes and retirement funds accuracy.

- Chelsea Parker made a motion to recommend that the 2018/2019 Audit Report is accepted by the Charter Council after the instructional minutes are verified. Tighe O’Neil seconds
- No discussion
- Vote

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Tighe O'Neill	X			
Kate McDonald				X
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			

- Vote: passes

4. Executive Directors Report

S Domenighini

4.1. Charter Impact Sample Report

- The finance committee reviewed the sample report as we look forward to having these reports from Charter Impact at our next regularly scheduled meeting. Finance training was discussed with options of having a one-hour training or to build the training into existing future meetings, possibly splitting it up between the January and February meetings. It was determined that a one-time special training would work for all parties for Thursday, January 9th, at 4:30 PM. This was scheduled.
- The state treasurer has requested an appraisal with rent information to determine if our rent is within fair market value. This will delay our state funding. We may need to factor again. More information will be available at the next meeting.

5. NEXT MEETING - January 14, 2019

6. ADJOURNMENT

- Chelsea Parker adjourned the meeting at 5:14 PM

Minutes: Tess Slaton

Approved by : _____

Blue Oak Charter School
450 W. East Avenue, Chico, CA 95926
FINANCE COMMITTEE
SPECIAL TRAINING MEETING
Band / Meeting Room
MINUTES

Tuesday, January 9, 2020 - 4:30 pm

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AGENDA

OPEN SESSION - 4:30 PM

1. OPENING 15 Minutes

1.1. Call Meeting to Order

- Chelsea Parker called the meeting to order at 4:40PM

1.2. Roll Call of Committee Members

- Present: Chelsea Parker, Susan Domenighini, Chairun Combs, Maggie Buckley, Kate McDonald

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. Love of life itself. Let us remember that as many hands build a house, So many hearts make a school."

- **The school verse was read together by all present.**

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- No audience to address the committee.

1.5. Agenda Modifications

- No modification.

2. FINANCIAL TRAINING- 15 minutes

2.1. Review and discussion of example financial statements

- Charter Impact representative, Jim Weber, attended the meeting via phone conference and lead a training on the financial documents that will be provided each month by Charter Impact.

3. NEXT MEETING - January 14, 2019

4. ADJOURNMENT

- Chelsea Parker adjourned the meeting at 5:28PM

Blue Oak Charter

Check Register

For the period ended December 31, 2019

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
10000	Advanced Document Concepts for Business	Copier Lease 11/19	12/26/2019	\$ 438.87
10001	Blue Shield of California	Health Ins. 12/19	12/26/2019	22,160.08
10002	Certified/Fortress Security & Fire Systems	Security Svcs 12/01/19-02/29/20	12/26/2019	427.50
10003	Charter Impact	Business Mgmt Svcs 12/19	12/26/2019	8,467.00
10004	Chico Country Day School	Advertising Svcs	12/26/2019	188.91
10005	Comcast	Communication Svcs 11/12/19-12/11/19	12/26/2019	485.96
10006	Consuelo Gonzalez	Consulting Svcs	12/26/2019	1,950.00
10007	Neptune Water Solutions	Equipment Lease 12/19	12/26/2019	128.70
10008	PG&E	Utility Svcs 10/11/19-11/11/19	12/26/2019	3,842.72
10009	Philadelphia Insurance Companies	Specialty & Training 11/19	12/26/2019	1,767.30
10010	TIAA Commercial Finance Inc	Copier Lease 12/19	12/26/2019	<u>323.61</u>
Total Disbursements Issued in December				<u>\$ 40,180.65</u>

Blue Oak Charter

Accounts Payable Aging

December 31, 2019

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Alice Training Institute LLC	48479	12/31/2019	1/30/2020	\$ 695	\$ -	\$ -	\$ -	\$ -	\$ 695
Butte County Office of Education	AI-2019-BOCS	9/3/2019	10/3/2019	-	-	-	5,000	-	5,000
California State University Chico	010870	11/22/2019	12/22/2019	-	60	-	-	-	60
CSMC	38777	9/15/2019	10/1/2019	-	-	-	-	7,084	7,084
Department of Justice	421851	12/4/2019	12/4/2019	-	32	-	-	-	32
Evergreen Janitorial Supply Inc	43849	11/26/2019	12/26/2019	-	240	-	-	-	240
Markel Insurance Company	MARK100219	10/2/2019	12/14/2019	-	4,890	-	-	-	4,890
Mercurius Art Makes Sense	83666	7/25/2019	8/24/2019	-	-	-	-	3,162	3,162
Mercurius Art Makes Sense	83661	7/25/2019	8/24/2019	-	-	-	-	1,644	1,644
Mercurius Art Makes Sense	83662	7/25/2019	8/24/2019	-	-	-	-	1,635	1,635
Mercurius Art Makes Sense	83667	7/25/2019	8/24/2019	-	-	-	-	1,479	1,479
Mercurius Art Makes Sense	83668	7/25/2019	8/24/2019	-	-	-	-	815	815
Mercurius Art Makes Sense	83665	7/25/2019	8/24/2019	-	-	-	-	672	672
NCS Pearson Inc	7578686	11/18/2019	12/18/2019	-	241	-	-	-	241
NCS Pearson Inc	7631210	12/5/2019	1/4/2020	175	-	-	-	-	175
NCS Pearson Inc	7585375	11/20/2019	12/20/2019	-	54	-	-	-	54
School Nurse Supply	SN-94368	12/5/2019	1/4/2020	20	-	-	-	-	20
Steven J Rudy	1457	11/30/2019	12/30/2019	-	1,500	-	-	-	1,500
Syncb/Amazon	AMAZ111019-5798	11/10/2019	12/5/2019	-	377	-	-	-	377
The Graphic Fox Ink	64634	11/14/2019	12/14/2019	-	445	-	-	-	445
Total Outstanding Invoices				\$ 889	\$ 7,838	\$ -	\$ 5,000	\$ 16,490	\$ 30,218



Executive Director's Report

Susan Domenighini

January 14, 2020, Finance Committee

Surplus Property

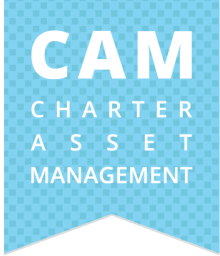
A long-term goal of disposing of the old technology stored in the tech room is almost complete. During Winter Break it was inventoried, thank you Tess. The researched estimated value is under \$800. This allowed us to move forward to request BCOE to remove it. This should occur within the week.

Charter Impact

Maggie and I met with Jim to discuss concerns brought forward by Steven Rudy during the First Interim process, additional documents needed, completion of cash flow information, documentation of Parent Council Funds, HVAC installation, and teacher holdback account. Jim committed to more complete reports by January 21st in case more decisions are needed.

Rent Appraisal

The Rent Appraisal was received from Jodi White and forwarded to the state office within the required due date. I hope to have a further oral report by the meeting.



January 07, 2020

Charter Asset Management Statement

CAMS - Funds Distribution

Blue Oak Charter School¹

Current Transactions

Transaction	Description	Amount
Receivable Distribution	20200107_Butte_20191230_Blue Oak_Check_3005-165599_Bridge-0650_FY20 LCFF Dec PMT	\$235,266.71
Pass-Through Distribution to School	Credit	\$235,266.71
	Total Credit	\$235,266.71

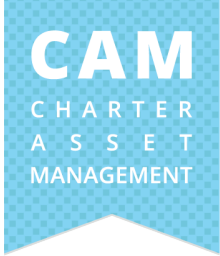
Outstanding Receivables

Receivable	Amount Due	Due Date	Interest	Total Due
FY 19-20 Advance Apportionment Feb PMT - LCFF State Aid. CDS# 04-61424-6119523	\$52,231.32	2020-03-15	-	\$52,231.32
FY 19-20 Advance Apportionment Mar PMT - LCFF State Aid. CDS# 04-61424-6119523	\$52,000.00	2020-04-15	-	\$52,000.00
FY 19-20 Advance Apportionment Apr PMT - LCFF State Aid. CDS# 04-61424-6119523	\$52,000.00	2020-05-15	-	\$52,000.00
Sub-Total	\$156,231.32		-	\$156,231.32
			Legal Fee	-
			TOTAL	\$156,231.32

This funds distribution statement provides a record for assets received by CAM as of the above date and the details for the processing of these assets. Assets purchased and owned by CAM have been collected. Other funds not purchased by CAM have been pass-through to your account on file via ACH transfer. Please allow 1 business day for the funds to appear in your account.

Disclaimer:

CAM is not a lender and does not make loans. CAM is a factoring company. The availability of funding for each draw request is subject to and conditioned upon CAM's prior approval, satisfactory completion of due diligence, and the parties agreeing upon and reducing to writing all terms and conditions necessary and incidental to the validity of a separate purchase contract. CAM has no obligation to provide funding until the parties have executed a formal written Factoring Agreement covering each specific draw request. This CAMS-Funds Distribution is intended for school leadership review purposes only and should not be distributed and shared with any third party without express permission by CAM.



December 31, 2019

Charter Asset Management Statement

CAMS - Monthly

Blue Oak Charter School¹

All Active Transactions

Receivable	Funding Date	Face Value	Admin Fee	Discount	Amount Funded	Due Date	Remaining Balance
FY 19-20 Advance Apportionment Feb PMT - LCFF State Aid. CDS# 04-61424-6119523	2019-12-19	\$52,231.32	\$0.00	\$1,561.72	-\$50,669.60	2020-03-10	\$52,231.32
FY 19-20 Advance Apportionment Mar PMT - LCFF State Aid. CDS# 04-61424-6119523	2019-12-19	\$52,000.00	\$0.00	\$2,074.80	-\$49,925.20	2020-04-10	\$52,000.00
FY 19-20 Advance Apportionment Mar PMT - LCFF State Aid. CDS# 04-61424-6119523	2019-12-19	\$52,000.00	\$0.00	\$2,594.80	-\$49,405.20	2020-05-10	\$52,000.00
TOTAL		\$156,231.32	\$0.00	\$6,231.32	-\$150,000.00		\$156,231.32

DISCLAIMER: This statement does not constitute an offer to provide funding or an offer to purchase any receivables. Nothing in this statement is intended to create nor does it constitute legally binding obligations of any party or an agreement by CAM of funding or the availability of funding. This statement is not intended to be and does not constitute a legally binding obligation of the parties. No legally binding obligations of the parties shall be created, implied or inferred until documents in final form are executed and delivered by all parties. This statement is for discussion and negotiation purposes only and summarizes proposed terms to assist the parties in framing and negotiating the definitive terms of purchase transactions through separate purchase contracts. The availability of funding and any funding itself are subject to and conditioned upon satisfactory completion of due diligence and the parties agreeing upon and reducing to writing all terms and conditions necessary and incidental to the validity of separate purchase contracts. Either party may, at any time prior to the execution of a definitive purchase agreement, unilaterally terminate all negotiations pursuant to this statement, for any reason or for no reason, without any liability whatsoever to the other party. This statement, and its contents, are intended for school leadership review purposes only and should not be distributed and shared with any third party without express permission by CAM.

MEASURE K Proposal Blue Oak Charter School

Furniture

Item	Quantity	Per Unit Price	Total
Butcher Paper Cart - 4 Roll	1	\$424.23	\$424.23
Industrial Steel Shelving	4	\$153.70	\$614.80
Cabinet	2	\$221.80	\$443.60
Heavy Duty Shredders	1	\$199.99	\$199.99
Folding Tables with Cart	1	\$863.83	\$863.83
Tax Estimate: 7.25%			\$184.62
Shipping Estimate:			\$0 if all items bought on Amazon
Total Furniture			\$2,731.07
Amount Requested:			\$2,731.07

Music

Item	Quantity	Per Unit Price	Total
Music Chairs (groups of 5)	18	\$251.36	\$4,524.48
Music Chair Dolly	6	\$148.99	\$893.94
Instrument Storage Shelf	1	\$300.99	\$300.99
Music Circle Rug	1	\$195.00	\$195.00
Tax Estimate: 7.25%			\$428.79
Total Shipping:			\$203.00
Total Music			\$6,546.20

Technology

Item	Quantity	Per Unit Price	Total
Bookbinding Machine	1	\$465.00	\$465.00
Elmo	2	\$347.00	\$694.00
Chrome Books	2	\$160.23	\$320.46
Laptop	1	\$849.99	\$849.99
Radios	3	\$149.00	\$447.00
Laminator	1	\$850.00	\$850.00
Speakers	3	\$27.99	\$83.97
Printer	1	\$134.99	\$134.99
Tax Estimate: 7.25%			\$278.79
Total Shipping:			\$9.00
Total Technology			\$4,133.20

Total Furniture, Music, Technology			\$13,410.47
TOTAL ALL			\$13,410.47