

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

Zoom Meeting

<https://bcoe.zoom.us/j/98833438162>

Meeting ID: 988 3343 8162

Tuesday, June 9, 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

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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

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

1.2. Roll Call of Committee Members and Establish Quorum

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

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."

- Chelsea Parker read the school verse.

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)

- Chairun Combs requested that the Finance Committee revisit the Health Insurance Benefits package as some teachers and their families will be negatively impacted by this decision. This was discussed further in agenda item 3.3 Budget.
- Kate McDonald expressed teacher concerns regarding summer holdbacks and the change to 10 month pay and a recent error that took place. Some teachers are concerned that this will continue to happen in the future.

1.5. Agenda Modifications

- No modifications.

1.6. Approve Minutes from May 12, 2020, May 26, 2020, and June 2, 2020.

- Frankie Boisseree made a motion to approve the minutes from May 12, 2020, May 26, 2020, and June 2, 2020. Maggie Buckley seconded.

- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Kate McDonald	X			
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			
Frankie Boisseree	X			

- Vote passes.

2. FINANCIAL REPORTS - 15 minutes

2.1. Charter Impact Monthly Report

2.1.1. Attendance and Enrollment

2.1.2. Cash Flow

2.1.3. Balance Sheet Detail

2.1.4. Warrants/Aged Payable

2.1.5. Point of Sale Transactions/Check Register

2.1.6. Actual to Budget Summary (*part of the Financial Forecast in the Charter Impact Report*)

- Jim Weber of Charter Impact presented the Charter Impact Monthly Report as a powerpoint presentation, explaining in detail the changes to revenue, cash flow and expenses. The forecast suggests a break even year for the school. Compliance end of year and beginning of year deadlines were shared.
- Chairun Combs made a motion to approve the finance reports presented. Kate McDonald seconded.
- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Kate McDonald	X			
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			
Frankie Boisseree	X			

- Vote passes.

3. BUSINESS - 25 minutes

S Domenighini

3.1. LCAP COVID 19 Written Report

- Susan Domenighini spoke to the LCAP COVID 19 Written Report. Usually at this time of year the LCAP report would be the focus. Due to the COVID 19 Emergency the LCAP deadline has been extended and the California Department of Education (CDE) has requested this special report be completed that details the schools response and actions taken during the COVID 19 Emergency.
- Frankie Boisseree recommends that the LCAP COVID 19 Written Report be recommended for approval to the Charter Council. Kate McDonald seconded the motion.
- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Kate McDonald	X			
Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			
Frankie Boisseree	X			

- Vote passes.

3.2. PPP Resolution

- Susan Domenighini shared that the Paycheck Protection Plan Small Business Administration (PPP) Loan was voted on previously and received. Our legal advisors along with Charter Impact have recommended that a Paycheck Protection Plan Loan Resolution be drawn up and signed by the Charter Council as there have been changes in the rules and regulations regarding the loan program since Blue Oak agreed to and received the loan funds. The purpose behind the resolution is to make it clear under what circumstances we accepted the loan. The schools legal advisors are making a final review of the draft in the packet for this meeting.
- Maggie Buckley made a motion that we recommend the PPP Resolution to the Charter Council for approval. Chairun Combs seconded the motion.
- No further discussion.
- Vote.

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

Frankie Boisseree	X			
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- Vote passes.

3.3. 2020/2021 Budget

- The Health Benefits Package from Healthy Solutions that is listed in the budget was discussed at length. Concern was raised regarding teachers health benefits costs being increased. It was brought up that the Certificated Salary Payscale increase, for the majority of teachers would cover any increase in health benefits. The amounts of increase and the impact to teachers was discussed further. Blue Oak Executive Director, Susan Domenighini offered to review the plan again and recalculate the figures if the Finance Committee requested it.
- The Certificated Pay Scale proposed increase was discussed. The benefits at retirement to having a higher salary will be a positive benefit to certificated staff. It was recommended that for the most accurate and up-to-date information that certificated staff reach out to CalSTRS either via their website or contact phone numbers. Several variables are used to calculate retirement benefits. It was shared that CalSTRS typically looks at the highest three years you have been paid, the number of years worked, and the individual's age.
- Comparisons between the overall benefits package that Blue Oak is offering and that of Chico Unified School District (CUSD) and other local independent charter schools such as Chico Country Day were discussed. CUSD is a different kind of organization though and has different requirements and qualifies differently that independent charter schools do. This fact can make comparisons difficult and not exact.
- Susan Domenighini shared that there were three budget options in the Finance Committee packet for review. State legislature has suggested giving schools what they were anticipating to receive prior to COVID 19, the other two budgets have variants in cash flow depending on how the PPP loan funds can be used. The PPP loan funds could significantly help sustain the budget for a year under the most unfavorable conditions. If revenue does not rebound the following year could be difficult. A change in salary expense from the previous budget to this one was noted and questioned. Susan Domenighini stated that staffing reductions would need to be made in order to meet the budget. It was pointed out that any potential staff positions to be reduced, that the staff in question would be made aware of such a proposal and have the opportunity to speak to the board before any decisions are made. The percentage of revenue going toward salary expenses on this proposed budget is very comparable to similar local schools.
- The Finance Committee requested more time to review the three budget proposals.

3.4. Contracts

3.4.1. Charter Impact Contract Renewal

3.4.2. BCOE Contract Renewal

- The contracts up for renewal do not have any changes from the prior year.
- Maggie Buckley made a motion that the Finance Committee recommend the renewal of the contracts with Charter Impact and BCOE. Frankie Boisseree seconded the motion.
- No further discussion.
- Vote.

Name	Yes	No	Abstain	Absent
Chelsea Parker	X			
Kate McDonald	X			

Chairun Combs	X			
Maggie Buckley	X			
Susan Domenighini	X			
Frankie Boisseree	X			


Vote passes.

4. **NEXT MEETING - ~~July 7, 2020~~ June 12, 2020**

5. **ADJOURNMENT**

➤ Chelsea adjourned the meeting at 5:26PM.

Minutes taken by: Tess Slaton

Approved by :  Date: 7/20/20