

BLUE OAK CHARTER SCHOOL
450 W. East Ave., Chico, CA 95926
Finance/LCAP Committee
Parent Room
Unapproved Minutes

Tuesday, October 10, 2017 3:30PM

Notice: Any person with a disability may request this 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 95926 or by calling (530) 879-7483 between the hours of 8:00 a.m. and 4:00 p.m. Monday-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 committee may hear items earlier or later than is noted and may move the order of agenda items.

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, prepare students for high school.

The Committee reserves the right to act on any item on the agenda.

AGENDA

OPEN SESSION

1. CALL MEETING TO ORDER **4:10PM**
2. ROLL CALL OF COMMITTEE MEMBERS
Nick Meier, Susan Domenighini, Nena Anguiano, Nicole Williams, Crystal Marsh
3. APPROVAL OF MINUTES
Susan Domenighini made a motion to approve the minutes from the 9/12/17 meeting
Nick Meier Second
All approved
Motion passes
4. AUDIENCE TO ADDRESS THE COMMITTEE
Persons addressing the Committee without giving previous notice need to realize that there will be no action taken on the 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.
5. AGENDA MODIFICATION
Table 7.4
Add 8. Adjournment
6. OLD BUSINESS
6.1 LCAP Report

This report will be on every agenda so we can continue to review as needed. The LCAP and budget will be approved by the Council at the same time. Charter school association – heightened concerns about attendance. Test preparation Tracking the data for the LCAP.

7. NEW BUSINESS

7.1 Review of current financial status & Reports

7.1.1 Cash Flow – Payables

The hybrid teacher/tech position is no longer needed so it has been removed from the current working budget. Linda feels she has a handle on “position control”.

The budget does not include Extra Teacher Duties (summer trainings, teacher in charge etc). This will need to be included.

First Interim due December 15th

We will hold off on asking for more budget cuts at this time. As long as we can keep our expenses down however it looks like in January or February we may need to pursue another loan for selling receivables.

ADA: 410 students in original budget but we are steady at 380 students. ADA should be at 365.61. Not having a reserve will be scrutinized at Charter Renewal so this is a priority.

Updated budget will go to the board with the first interim

The current Budget is balanced and there is a surplus at the end of the year that will go towards the necessary reserves.

We currently have 19 EL students that is about 4% of students.

Cash Flow: We started the school year in the hole of over 200k. So our cash flow isn't looking great. The working budget does not include the Special Ed encroachment from last year of \$220K.

Selling receivables is like a payday loan. Several companies work with charter schools to give short term “payday time loans”. We pay back the loan when we receive the state funding. Loan fee of about 3-5%

Aged payables list is checked daily. Cash flow has made it difficult to pay all the vendors. All vendors have been contacted to discuss our current cash flow issues and no late fees have accrued. Chico Unified has been paid \$94,000 for the first quarterly Special Ed payment for the current school year.

7.2 Proposed Financial Services Contract

Steven Rudy has been proposed as a new representative. He is less expensive than CSMC and would respond quicker as a one-man show. Linda has worked with him previously and he understands how to get out of these kinds of financial situation. We'd have to purchase power school, payroll, and an accounting system (quickbooks).

Steve would handle Compliance/fiscal reporting, bank reconciliation and financial software. \$65 per hour about \$650 per month. We are interested in his ability to be responsive to our needs quickly. CSMC costs the school \$66,000 per year and includes payroll and power school. This proposal would mean a reduction of about 30k per year. Nicole Williams made a motion to propose Steve Rudy's services to the Charter Council with the addition of the costs of Power school and Payroll Services.

Krystal Marsh second

Susan yes

Nena yes

Nicole yes

Krystal yes
Nick yes
All approved
Motion passes

7.3 Facilities Committee proposed use of Measure K

The 10 year exit point for our lease will be up in September of 2019.

Proposal to use \$35000 of the Measure K funds for planning including an architect to review our current building and hiring counsel to review and negotiate the lease.

And a Proposal to use \$60,000 for the replacement of the play structure. Facilities Committee is working on picking a design for the play structure. The Finance Committee would like the architect to assess the current play structure for any damage that may be repaired. However, if the structure can be fixed the money would not come from Measure K it would need to come from the general fund.

Nicole Williams Made a motion to approve 35000 for utilizing an architect our current building and hiring counsel to review and negotiate the lease.

Nick Meier Seconded

Susan yes

Nena yes

Nicole yes

Krystal yes

Nick yes

All approved

Motion passes

7.4 Budget Cuts including potential program changes **Tabled**

8. **ADJOURNMENT 5:45PM**

Minutes taken by: Nicole Williams

Approved: _____