

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

<https://bcoe.zoom.us/j/92833569120?pwd=bUVuTzF4QkVqd3h1V2lrQnhqeW03dz09>

Meeting ID: 928 3356 9120 Password: 883454

Minutes

Tuesday, May 12, 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 4:16 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)

- No Audience to address the committee.

1.5. Agenda Modifications

- No modifications.

1.6. Approve Minutes from April 14, 2020 and April 28, 2020

- Franki Boisseree made a motion to approve the minutes from April 14, 2020 and April 28, 2020. Maggie Buckley seconds.
- 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

Jim Weber, Charter Impact

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 from Charter Impact presented the April financial reports. The Paycheck Protection loan was received in April, which significantly impacts cash. This loan is potentially forgivable, otherwise it is a 2 year loan. There is potent funding from the CARES act, this would help recover any shortfalls in funding. Compliance deadlines were reviewed. A COVID 19 report is being requested by the state.
- The committee discussed whether or not the school will need to borrow again and at which point that might happen. The risk of any immediate borrowing is low.
- Chairun Combs made a motion to approve and recommend the financial reports to the Blue Oak Charter Council (BOCC) for approval. Kate McDonald seconds.
- 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

3.1. Strategic Plan

3.1.1. Healthy Solutions Benefits

- Susan Domenighini presented spreadsheets made available from Healthy Solutions regarding school employee benefits. The school is looking at switching to a flat employer cost in contrast to the current flat employee cost. The impact of any change to individual employees is of high concern. As well there is a concern that employees who waived coverage before would take the \$500 flat coverage, which would increase the cost to the school. In response to this the school is looking at the option of paying a percentage, up to \$500 per employee. This way the school is not paying 100% of any employees benefits. The potentially impacted employees are highlighted in pink on the spreadsheet.
- The committee discussed whether the certificated pay scale increase would cover the increase in health benefits for all employees or not. At this time not all teachers have submitted the requested credential information so we do not yet know the full impact or salary increase that could incur. No decisions were made regarding health care benefits at this time more information is needed and impact on the overall budget needs to be accessed.

3.1.2. Certificated Pay Scale

- Susan Domenighini explained that the certificated pay scale has been included for reference as the committee reviews the health benefits package. Without the proposed budget for 2020/2021 and the ability to review the full impacts of both a certificated pay scale increase and a proposed changes in the health care package no decision can yet be made. This is the same certificated pay scale information that was provided at the last meeting.
- Blue Oak teacher Susan Whittlesey spoke to the committee regarding CalSTRS and retirement options that she has explored. She expressed concerns regarding teacher pay and the schools ability to attract and retain Waldorf educated teachers with a competitive salary and benefits package.
- The committee mirrored these concerns and while it holds the priority to increase the certificated pay scale it is also charged with viewing the school as a whole and looking at impacts and finances to the whole school.

3.1.3. Single Track Budget

- A single track budget was intended to be reviewed alongside a proposed budget for informational purposes and comparison. A proposed budget is not yet available so there is no single track budget yet available at this time either.

3.2. LCAP

- Susan Domenighini explained that the LCAP due date has been extended to December 2020. The state is requesting that the school complete and submit a special COVID-19 report that is due in June. The format for this report is expected to be available at the next meeting.

3.3. COVID-19

3.3.1. PPP Loan Agreement

- Susan Domenighini explained that the rules and regulations of the PPP loan are evolving. There may be additional rules that are implemented. As a result more information is being sought from the lending bank and from legal for clarity and to ensure that accurate and up to date information is presented to the BOCC at the May meeting.

3.4. Budget

3.4.1. FCMAT Fiscal Alert

- Susan Domenighini shared the FCMAT Fiscal Alert for informational purposes. FCMAT is providing the best information at present regarding potential cuts and delays in funding due to

the COVID 19 impact on the state budget.

- The suggestion of a third interim report as outlined by FCMAT was discussed. Blue Oak has regular finance committee meetings and actively monitors all portions of the budget, thus a third interim report is not necessary for Blue Oak.

3.4.2. 20-21 Budget Proposals

- Susan Domenighini explained that the budget proposals are yet available. More information is being sought as the Governor has suggested a budget reduction of anywhere between 2% to 20%.
- The need to hold off on decisions regarding the certificated pay scale and the health benefits package was discussed. It will be important to have a proposed budget in order to see the fiscal impact of any decisions and to as well identify areas that can be reduced to counter a potential decrease in funding and to counter a proposed certificated pay scale increase.
- Concerns regarding time were expressed and the need for teachers to sign contracts for the next school year. With no approved budget and no approved certificated pay scale concern and worry of a potential delay were expressed. While time will be tight our budget is due to Chico Unified School district in June and the finance committee will need to be prepared and educated to make needed suggestions at the next meeting. It is important to take the needed time to gather information and research to make the best possible decision for the school overall.
- The finance committee hopes to review a proposed budget at the next meeting.


4. NEXT MEETING - May 26, 2020

5. ADJOURNMENT

- Chelsea Parker adjourned the meeting at 5:17 PM.

Minutes taken by: Tess Slaton

Approved by :



Date:

