



Thursday, October 12, 2017  
Finance Meeting Minutes Approved

12606 Culver Blvd., LA 90066  
Del Rey Campus Library Rm 21

**Present:** Kristy Mack-Fett, Stephanie Edwards, Gordon Engstrom, Nancy O'Rourke, Aly Leavitt, Katelynn Jaques, Sue Ingles

**Absent:** Debbie Tripp

**A quorum was present.**

The meeting was called to order at 5:50pm.

**Approval of minutes.** Minutes from the meeting of September 14, 2017 were reviewed. Aly Leavitt motioned to approve the minutes. Kristy MacFett seconded. All were in favor. The motion passed.

**Reappointment of Finance Committee members** for 2017-2018. All current members were recommended for reappointment: Debbie Tripp, Kristy Mack-Fett, Stephanie Edwards, Nancy O'Rourke, Aly Leavitt, Katelynn Jaques, and Sue Ingles. One additional Board member needs to be recruited.

The committee recommended that the following items be added to the board agenda: reappointment of finance committee members; consideration of staff salary increases; approval of updated FFP (Fiscal Policies & Procedures).

**Proposed updates to the FFP were reviewed.** Sue Ingles moved to approve that the revised Fiscal Policies and Procedures for 2017-2018 be recommended for board approval. Stephanie Edwards seconded. There were no abstentions. The motion was unanimously approved.

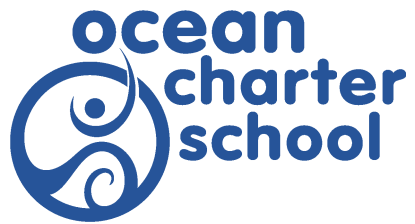
**Review of 2017-18 budget.** It was noted that the current enrollment and ADA (average daily attendance) are below the figures in the projected budget. The committee agreed to continue to monitor enrollment and ADA, and trends will be reviewed at the next meeting.

Gordon Engstrom of ExEd described changes to SB740 income. Limits had been increased (from \$750 to \$1,117), but because money appropriated for SB740 is not sufficient to cover requests from all schools, the CSFA issued a memo reducing payments by 20%. This results in a loss to OCS of \$20,610.

Costs for special education, instructional consultants, and substitutes were reviewed. The committee asked ExED to track line 5851, Sped costs versus Substitutes, and report out at the next meeting.

**Open Forum.**

The Japan Foundation donated \$5,000, delineated for Japanese Teacher Salaries. Thank you to Hiromi Sensei and Sue Ingles for their hard work on this grant.



Capital Campaign reported that they are expanding the story of our school by introducing the idea of becoming a training site (teacher training programs and community education).

The meeting was adjourned at 7:56pm.

Respectfully submitted,

Sue Ingles, Treasurer