



Minutes – Approved

Ocean Charter School Finance Committee
Thursday, January 18, 2018 @ 5:30 pm
12606 Culver Blvd, LA 90066
Del Rey Campus Library Rm 21

Present: Katelynn Jaques, Stephanie Edwards, Grodon Engstrom, Sue Ingles, Kristy Mack-Fett, Debbie Tripp

Absent: Nancy O'Rourke, Aly Leavitt

A quorum was present.

The meeting was called to order at 5:39 pm.

Approval of minutes: Minutes from the meeting of October 12, 2017 were reviewed. Stephanie Edwards motioned to approve the minutes. Kristy Mack-Fett seconded. Four approved, and 1 abstained. The motion passed.

Review of 2017-18 budget:

- The latest Governor's Report included a 1.8% increase in the gap closure, resulting in increased income of \$3,822.
- CALPADS reports show that we now have a 30% unduplicated pupil percentage (129 enrolled in the Free and Reduced Lunch Program, 37 EL eligible). This is up from an unduplicated count of 19% last year, resulting in an increase of \$11,985.
- Enrollment increased from 519 to 523 (resulting in an increase of \$10,968). Enrollment has increased every month since the beginning of the 2017-2018 school year.
- Annual Family Giving is following trends of last year with respect to pledged and collected monies.

No cuts were recommended at the current time. We will continue to monitor Legal, SPED, enrollment, and fundraising. Areas to target to increase revenue include after school clubs (Spanish, cooking), Reef Café, and Beach Clean-a-thon. Areas which can be cut if needed include Student Materials and Vendor Repairs, which have expenses running behind budgeted amounts. We will reassess the need for budget revisions no later than March 15th, before the April Board meeting.

Preparation of 2018-19 budget:

Next year's budget is based on having three Kindergarten classes and three classes in 1st grade. The LCFF gap is closed after 2018-2019. There will be a one-time Mandated Block Grant of \$295 per prior year ADA.



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Open Forum:

There was a discussion of the need for revisiting the SPED budget for efficiency and for future strategies.

The meeting was adjourned at 7:48pm.

Future meetings March 15th, and April 19th, May 10th.

Respectfully submitted,

Sue Ingles,
Treasurer