

Ocean Charter Finance Committee Meeting minutes

June 8, 2022

Committee members in attendance: Stephanie Edwards, Tammy Stanton, Amanda Ferry, Debbie Tripp, Kristy MackFett joined at 4:07

Committee members absent: Dan Wierzba,

Community Members in attendance: Craig McIntosh, ExED,

Called to order: 4:04 pm

1. Open Forum:

- a. No comments made

2. AB 361 Certifications

- a. Tammy Stanton read the certifications:
 - The OCS Board of Trustees has reconsidered the circumstances of the state of emergency.
 - The OCS Board of Trustees recognizes that local officials continue to impose or recommend measures to promote social distancing.

3. Meeting Minutes

- a. Debbie Tripp made the motion to approve the 05/26/22 finance committee meeting minutes, and Stephanie Edwards seconded the motion. Yes Vote – Amanda Ferry, Debbie Tripp, Stephanie Edwards, Tammy Stanton. No Vote – None. Motion passes

4. Review and discussion of Current Financials, including current enrollment, and fundraising, and make possible recommendations based on Covid impact

- a. April financials assume ADA hold harmless assumption

5. LCAP Update

- a. Admin solicited feedback from parents, faculty and staff on safety via multiple meetings.

6. ELO-P Update

- a. Moving forward with additional days and before and after care.
- b. Vetted food vendors which will incorporate the breakfast program.
- c. Discussion on rate. Governor's May Revise proposed \$2,500 per UPP ADA and Legislature proposal is \$1,500 per UPP ADA – discussion to use lower rate.

7. Universal Pre-Kindergarten Plan

- a. Discussed classroom ratio requirement: FY22-23 24:2, 2023-24 20:2
- b. Multi-year budget assumes enrollment ratios

8. 2022-23 Budget

- a. Craig McIntosh presented budget presentation presented to the OCS board on June 8, 2022 – the presentation is being brought to finance
- b. Questions:
 - a. What happens when ELO-P funding is decreased to \$1,500 vs \$2,500? Drops net come by ~\$100K, and turns out-years negative
 - b. Gov's May Revise one-time funding not assumed

- c. What is the Fundraising assumption? Reviewed listing of fundraising assumptions. Community fundraising assumes no growth due to COVID (Reef Café, Winter Faire, Spring Faire)
- d. Salary Assumptions: 3% increase for all non-union members
- e. Health Benefits: 8%, CharterLIFE cannot anticipate the increase
- f. CharterSAFE: Renewal quote assumed. WC rate @ 4%
- g. Reviewed cashflow forecast – remain above 5% each month during 22-23
- c. Closing Steps: Update Insurance rates and research WC, ELO-P decision to use \$1,500 vs \$2,500, update statement on fundraising amounts

Adjourned meeting: 4:58pm