



# Environmental Charter Schools

## Finance Committee Meeting

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### **Date and Time**

Tuesday April 14, 2020 at 9:30 AM PDT

### **Location**

Zoom: <https://zoom.us/j/344389441>

Two-Way Teleconference Location: ECHS Auxiliary Office, 2625 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278

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### **Finance Committee Members**

Farnaz Golshani-Flechner - Chair

Ken Deemer

Denise Berger

Bruce Greenspon

Alison Diaz

Tracy Bondi

### **Finance Committee Charter**

- Provides financial oversight for the organization
- In conjunction with staff and other stakeholders, develops an annual operating budget and recommends for board approval
- Monitors adherence to budget and recommends changes, if necessary
- Sets long-term financial goals with funding strategies to achieve them
- Considers special, unbudgeted requests and make recommendations to board
- Develops multi-year operating budgets that tie to strategic plan
- Ensures adequacy of financial controls and monitor for compliance
- Ensure Financial literacy of Board Members by providing training

### **Goals for 2019-2020**

- Integrate ECHS 2 financials into ECS financial reporting and processes.
- Hold a yearly ECS financial training course.
- Ensure adequate financing for the facilities development for all school sites.
- Collaborate with Menlo Charter Properties to refinance loans at ECMS-Gardena and ECMS-Inglewood.
- Ensure salary schedules and benefits are supportable and sustainable.
- Engage board in a critical assessment of the budget as it relates to organizational priorities and goals

### **THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE**

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

### **PUBLIC SPEAKERS AT STANDING COMMITTEE MEETINGS**

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Notice is hereby given that consistent with the requirements of the Ralph M. Brown Act, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only. The public should be aware that the Committee is unable by law to deliberate or take action on items raised during the Presentations from the Floor section.

Environmental Charter Schools recognizes that it benefits greatly from public input and perspective. Individuals are invited to address the Committee on any topic or subject matter that falls within the Committee's purview. Speakers may sign up in person immediately prior to the beginning of the Committee meeting by speaking with the Committee Chair.

Should a member of the public wish to speak on matters not listed on the agenda, they may speak during the Presentations from the Floor section of the agenda. Speakers will be given a maximum of three (3) minutes each to address the Committee (non-English speakers utilizing translators will be given a maximum of six (6) minutes each). Please note that the Committee allows a maximum of 10 minutes to each subject as determined by the Committee Chair.

Should a member of the public wish to speak on matters listed on the agenda, they may speak during the Presentations from the Floor section of the agenda. Speakers will be given a maximum of five (5) minutes each to address the Committee (non-English speakers utilizing translators will be given a maximum of ten (10) minutes each).

The public should be aware that the Committee is unable by law to deliberate or take action on items raised during the Presentations from the Floor section.

**REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY**

Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Governing Board may request assistance by contacting ECS at (310) 214-3408, option 5.

**FOR MORE INFORMATION**

For more information concerning this agenda or for materials relating to this meeting, please contact ECS at (310) 214-3408, option 5.

**Agenda**

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>9:30 AM</b>
Opening Items			
<b>A. Record Attendance and Guests</b>		Farnaz Golshani-Flechner	1 m
<b>B. Call the Meeting to Order</b>		Farnaz Golshani-Flechner	1 m
<b>C. Approve Agenda</b>	Vote	Farnaz Golshani-Flechner	1 m
<b>II. Presentations from the Floor</b>			<b>9:33 AM</b>
<b>A. Presentation from the Floor on Non Agenda Items</b>	FYI		
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<b>B. Presentations from the Floor on Agenda Items</b>	FYI		
Should a member of the public wish to speak on matters listed on the agenda, they may speak during the Presentations from the Floor section of the agenda. Speakers will be given a maximum of five (5) minutes each to address the Board (non-English speakers utilizing translators will be given a maximum of ten (10) minutes each).			

### III. Discussion Items / Updates

9:33 AM

<b>A. Organizational update</b>	FYI	Farnaz Golshani-Flechner	10 m
<b>B. EdTec financial update</b>	FYI	Dorothy Lee	25 m
<ul style="list-style-type: none"><li>• April 2020 financial update slides is <a href="#">here</a></li><li>• ECHS income statement and cash flow is <a href="#">here</a></li><li>• ECMS-G income statement and cash flow is <a href="#">here</a></li><li>• ECMS-I income statement and cash flow is <a href="#">here</a></li><li>• ECHS 2 income statement and cash flow is <a href="#">here</a></li><li>• ECS balance sheet is <a href="#">here</a></li></ul>			
<b>C. Fundraising YTD update</b>	FYI	Julie Vo	5 m
<ul style="list-style-type: none"><li>• Fundraising YTD update is <a href="#">here</a></li></ul>			
<b>D. Menlo 165th New Markets Tax Credit refinance discussion</b>	Discuss	Tracy Bondi	5 m
<ul style="list-style-type: none"><li>• Menlo Refinancing Update Presentation is <a href="#">here</a></li><li>• Term Sheet - Beneficial State Bank is <a href="#">here</a></li></ul>			

### IV. Action Items

10:18 AM

<b>A. Recommend board approval of previous meeting minutes</b>	Approve Minutes	Farnaz Golshani-Flechner	1 m
Approve minutes for Finance Committee Meeting on February 7, 2020			
<b>B. Recommend board acceptance of January and February 2020 check registers and credit card statements</b>	Vote	Farnaz Golshani-Flechner	1 m
<ul style="list-style-type: none"><li>• Check registers: <a href="#">January 2020</a>, <a href="#">February 2020</a></li><li>• Credit card statements: <a href="#">January 2020</a>, <a href="#">February 2020</a></li></ul>			
<b>C. Recommend board acceptance of January-February 2020 private donations over \$1,000</b>	Vote	Julie Vo	1 m
<ul style="list-style-type: none"><li>• List of January-February 2020 private donations over \$1,000 is <a href="#">here</a></li></ul>			
<b>D. Recommend board acceptance of Second Interim Financials</b>	Vote	Farnaz Golshani-Flechner	2 m
<ul style="list-style-type: none"><li>• ECHS Second Interim Financials is <a href="#">here</a></li><li>• ECMS-G Second Interim Financials is <a href="#">here</a></li><li>• ECMS-I Second Interim Financials is <a href="#">here</a></li></ul>			
<b>E. Recommend board approval of borrowing resolution for Payroll Protection Program</b>	Vote	Tracy Bondi	2 m
<ul style="list-style-type: none"><li>• Board Borrowing Resolution is <a href="#">here</a></li></ul>			
<b>F. Recommend board approval to open ECHS checking account with Beneficial State Bank</b>	Vote	Tracy Bondi	2 m

- Approve check signers: Farnaz Golshani-Flechner, K.C. Fabiero, Anthony Jowid

**G.** Recommend board approval to renew ECHS Auxiliary Office Lease      Vote      Jeremiah David      2 m

- ECHS Auxiliary Office Lease extension agreement is [here](#)

**V. Closing Items**

**10:29  
AM**

**A.** Adjourn Meeting      Vote      Farnaz Golshani-Flechner      1 m