Environmental Charter Schools

Finance Committee Meeting

By Teleconference/Zoom

Date and Time
Friday March 19, 2021 at 8:30 AM PDT

Location
Zoom: https://us02web.zoom.us/j/86746735522?pwd=eG5RVHi4ZURqeXBwVm1YS2E0WTk5Zz09

Optional

• Call-in only: (669) 900-6833 (Meeting ID: 867 4673 5522, Passcode: 425920)
• Two-way Teleconference Location: 2625 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278

Finance Committee Members
Tracy Bondi - Chair
Farnaz Golshani-Flechner
Ken Deemer
Denise Berger
Bruce Greenspon
Alison Diaz

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 2020-2021

• Engage board in a critical assessment of the budget as it relates to organizational priorities and goals
• Hold a yearly ECS financial training course
• Ensure school budgets and cash flows are transparent, supportable, and sustainable
• Support ECHS #2's financial objectives in the facilities development and school startup process
• Collaborate with Menlo Charter Properties to refinance loans at ECMS- Gardena

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
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.

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Agenda

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<tr>
<th>Purpose</th>
<th>Presenter</th>
<th>Time</th>
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<td>I. Opening Items</td>
<td>8:30 AM</td>
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Opening Items

A. Record attendance and guests
   Purpose: FYI
   Presenter: Tracy Bondi
   Time: 1 m

B. Call the Meeting to Order
   Purpose: FYI
   Presenter: Tracy Bondi
   Time: 1 m

C. Approve agenda
   Purpose: Vote
   Presenter: Tracy Bondi
   Time: 1 m

II. Presentations from the Floor  8:33 AM

A. Presentation from the floor on non-agenda items
   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).

B. Presentations from the floor on agenda items
   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  8:33 AM

A. EdTec financial review
   Purpose: FYI
   Presenter: Dorothy Lee
   Time: 26 m

   • March 2020 financial update slides
   • ECHS-L Income Statement and Cash Flow
   • ECMS-G Income Statement and Cash Flow
   • ECMS-I Income Statement and Cash Flow
   • ECHS-G Income Statement and Cash Flow
   • ECS balance sheet as of 2/28/2021

   • Compensation Analysis Presentation
B. Fundraising YTD update
Purpose: FYI
Presenter: Farnaz Golshani Flechner
Time: 5 m

- Fundraising YTD update is [here](#)

C. ECHS-Gardena update
Purpose: Discuss
Presenter: Alison Diaz
Time: 5 m

D. Review of Menlo 165th Refinance
Purpose: Discuss
Presenter: Tracy Bondi
Time: 5 m

- [NMTC Financing Unwind Agreement](#)
- [Confirmation and Reaffirmation of Unconditional Guaranty of New Market Tax Credits, Put Price and Environmental Indemnification](#)
- [Electronic Signatures Agreement](#)
- [ECMS Gardena Substitution of Trustee and Full Reconveyance](#)
- [Membership Interest Purchase Agreement](#)

IV. Consent Items A-C

9:14 AM

A. Accept 11/17/2020 Finance Committee meeting minutes
Purpose: Vote
Presenter: Tracy Bondi
Time: 1 m

- 11/17/2020 Finance Committee meeting minutes is [here](#)

B. Recommend board approval of November 2020-February 2021 check registers and November 2020-January 2021 credit card statements
Purpose: Vote
Presenter: Tracy Bondi
Time: 5 m

- Check registers: [November 2020](#), [December 2020](#), [January 2021](#), [February 2021](#)
- Credit card statements: [October 2020](#), [November 2020](#), [December 2020](#), [January 2021](#)

C. Recommend board acceptance of November 2020-February 2021 private donations over $1,000
Purpose: Vote
Presenter: Tracy Bondi
Time: 5 m
• November 2020-February 2021 private donations over $1,000 is [here](#)

### V. Action Items 9:15 AM

**A. Recommend board approval of Second Interim Financials for each site**

Vote  Tracy Bondi  3 m

- Second Interim Financials
  - ECHS-Lawndale is [here](#)
  - ECMS-Gardena is [here](#)
  - ECMS-Inglewood is [here](#)

**B. Recommend approval of Beneficial State Bank Line of Credit for ECS for $600k**

Vote  Tracy Bondi  3 m

- Proposed Beneficial State Bank 600k Line of Credit is [here](#)

**C. Recommend approval of lease revision - ECMSG and M165**

Vote  Tracy Bondi  8 m

- Proposed lease revision is [here](#)

### VI. Closing Items 9:29 AM

**A. Adjourn Meeting**

Vote  Tracy Bondi  1 m