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AGENDA

Francophone Charter School of Oakland
Finance Committee Meeting
9736 Lawlor Street, Oakland, CA
Friday, Oct 18th, 2019 at 8:30 am

I. OPENING ITEMS

- A. Call to Order at ___ 8:30 ___.
- B. Roll Call

Committee Members	Present	Absent
Aron Nussbaum	x	
Frédéric Boulay	x	
Charlette Richardson	x	
Daniel Kodokoko		x
Jodie Trent	x	
Julie Castle	x	

C. Approval of Agenda

D. Approval of Sept 16 and Oct 4, 2019 Meeting Minutes

Approved

Laurence Champonier. X

Guest: Peter Laub

II. PUBLIC COMMENT

Non-agenda items: Public comments on non-agenda items shall be made at the beginning of the Board meeting. No individual presentation shall be for more than 2 minutes and the total time for this purpose shall not exceed twenty (20) minutes. Ordinarily, Board members will not respond to presentations and no action can be taken.

Agenda items: Please add your name to the "request to speak" form if you would like to speak on an agenda item. When that item comes up, you will be asked to stand, state your name for the record and make your presentation. No individual presentation shall be for more than 3 minutes.

The full public comment policy is available in the Board meeting binder.

III. AGENDA - ACTION AND DISCUSSION ITEMS

- A. FY2019 Financials Review (Peter & Charlette) 15 min

Continued confusion as to uncategorized expense discussion. Charlotte and Peter to work together after the finance committee meeting to clarify the misunderstanding and to understand the best practices going forward.

B. August YTD budget vs actual financials review (Peter) 15 min

Peter did not provide the YTD budget vs actual, this was provided by email after the meeting. Frederic requested the standard board package acknowledging that we need to revise the budget to account for the under enrollment.

There was a brief discussion as to the role of Ed Tech for the current meeting. Specifically, Frédéric Boulay expects monthly reports reflecting the actual expenses compared to the ytd budget to provide to the board for their approval.

Peter was expecting guidance as to how to balance the shortfall in the budgeted 2019 financials.

C. FY20 budget (Peter & Frédéric) 75 min

Discussions ensued related to the under enrollment causing the budget to be “upside down”. Discussion ensued related to potential budget changes to close the gap.

Discussion surrounding waiting to craft a budget until the interim ED is hired so they can own their financials. Acknowledged that the board may need to make decisions to balance the budget with a caveat that the intern/new ED will have the ability to revise the budget once they are onboarded.

Peter indicated that despite having a reserve in fund balance showing a loss in our renewal year would not be viewed positively by OUSD.

There is inconsistency as to whether a revised budget is required as part of the renewal. Peter was surprised that this was not needed and is concerned that because our enrollment data is so much lower than expected OUSD will realize that it will not be feasible to meet our expected budget for the 2019 fiscal year (and in future years).

Discussion ensued as to why the enrollment and when the number of reduced kinder students was known.

Worked through reduced budget items addressed at 10/4 emergency finance committee meeting. Discussion ensued as to whether

- we could increase fundraising; and/or
- whether we should slash expenses; and/or
- should a loss; and/or

a combination of the above.

The meeting ended with a concern as to what steps to recommend to the board but yet there was a clear need that increased discussion as to internal controls and increased fund raising is needed.

IV. ADJOURN AT _____

NOTES This legislative body conducts business under the meeting requirements of the Ralph M. Brown Act.

MEETING AGENDA & RELATED MATERIALS

Under the Brown Act, agendas for regular board meetings will be posted at the meeting site and the legislative body's website, if applicable, 72 hours prior to the start of the meeting; agendas for special meetings will be posted at the meeting site and the legislative body's website, if applicable, 24 hours prior to the start of the meeting. Materials relating to an agenda topic that is a matter of public record in open session, will be made available for public inspection 72 hours prior to the start of the meeting, or, alternatively, when the materials are distributed to at least a majority of board members. The order of consideration of matters on this agenda may be changed without prior notice.

SPECIAL PRESENTATIONS MAY BE MADE

Notice is hereby given that, consistent with the requirements of the *Bagley-Keene Open Meeting Act*, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

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 may request assistance by contacting Francophone Charter School of Oakland during normal business hours at contact@francophoneschool.org or (510) 746-0700.

FOR MORE INFORMATION, please contact Francophone Charter School of Oakland during normal business hours at contact@francophoneschool.org or (510) 746-0700 as far in advance as possible, but no later than 24 hours before the meeting.