|  |
| --- |
| **October 2020 Board Meeting**  **Date: October 27, 2020.**  **Time: 6:30 PM - 8:15 PM.**  **Location: Virtual meeting via https://us02web.zoom.us/j/6860318723.** |



|  |  |  |
| --- | --- | --- |
| **Board Members in Attendance:** | **Absent Board Members:** | **Other Attendees:** |
| *Geraldo Vasquez, Board Chair*  *Tameka Beckford-Young Secretary*  *Matthew Kirby-Smith*  *Marlin Jenkins* | *Rosann Santos, Vice Chair*  *Harini Mittal, Treasurer*  *Raghav Thapar* | * Erienne Rojas, Director of Operations * Derian & 2 Others from EdT ech team * Francesca Lujan * Collin Thompson * CShaevz * Katlin Mckeough * T. Waller * Joseph Albano CPA * James Hunt * Ana Dibra, * Bryson Wilson, * Janneth Goana * Jeanette Rodriguez * Brad Blosser * Tarore Kassoum, * Ana Lorea |

|  |  |  |
| --- | --- | --- |
| Lead | Scheduled Time/ Actual time | Agenda Item |
| Gerry | 6:30/ 6:35 | Call to order   * Opened floor to questions before addressing agenda items * Parent asked how likely schools are to open soon?   + Erienne responded saying that as soon as Department of Education tells them it is safe to they will. |
| Joseph Albano, CPA | 6:40-7:10/ 6:45 | Audit Report (Draft) Presentation Schall and Ashenfarb, CPA's, L.L.C.   * The audit needs to be submitted to the State by by November 2, 2020 * Auditor’s opinion is that we have a “clean bill of health” in this year’s audit      * Liquidity is tight June 2020; the school should aim to have 2 to 4 months’ worth of reserves      * Rent is the 1-million-dollar liability   + As the payments are made towards the facilities rent, which is seen as a liability, the liabilities financially should decrease * 89% of dollars spent were spent directly on the school; this is very good (means the money is being well spent and mostly benefitting the students directly) * The cost of Facilities and income seemed a tad high but not too outrageous (see below)        * The financial results could be more transparent to the outside reader who may not understand financial numbers * The current facilities lease has not been signed but postponed due to covid-19 (remote learning), we will however be required to record it liability in the future as it is an asset * The current PPE check will also be converted to cash/flow revenue * Emblaze rent payments are a little higher because it subleases the space through Friends of Emblaze instead of leasing directly with landlord * The cost of renting through the friends of Emblaze should be tracked as “Other costs” (could be useful to track over-time) * There are no underlying issues that need to be reported to the state. * Questions opened to meeting attendees:   + Committee member asked if there were things that we we need to keep track of for future audits, and if they are disclosed in the document.   + Auditor explained that the only thing that we need to be mindful of for the future is the lease through friends of emblaze.   + It was also mentioned the friends of emblaze board is currently looking at different leasing and cost options injunction with the emblaze board |
| Derian | 7:10-7:30/ 7pm | Finance and Facilities Committee Report  • September 2020 Financial Results    Budget YTD vs Actuals YTD  • PPP Forgiveness Discussion   * Derain explains that the PPE loan was received through Paypal lenders. The portal through which it was received is still open as it has not been spent yet and it has been 200 days since it was received. (The loan is for 338k) There are two options with this moving forward: either the money can be returned or used for the upcoming payroll costs. But whichever way we go we need to decide soon there are 90 days left until we can apply for the loan’s forgiveness, as it is a loan under 2 million and was taken out in good faith.   Little Bird (Emblaze’s) HR company being bought out.   * Derain also informs the board of the merger of Tri-net and Little Bird the schools HR and Payroll. There will be changes to the relationship between EdTech and Emblaze because of this new merger, as they will not be allowed to offer a Payroll processor to Emblaze because of the contract that Tri-net has with its clients. * Tri-net has asked Emblaze to sign a new contract but management and board to get additional information from Tri-Net about change in services. |
| Erinee | 7:40-7:55/ 7:40 | * Ms. Rojas presents the Management Report as Mrs. Lujan absent due to illness   Management Report   * Cleaning Services Contract   + Erienne re-negotiated with and updated its cleaning proposal   + The cost has been reduced from [previous monthly amount] to $950 a month. The cleaning service is for twice a week- at night during this period of remote learning.   + Supplies included in this cost.   • October 2020 Update  Enrollment   * Currently at 252 students * A teacher talk about state exams and how testing for the school in this covid-19 remote learning environment is difficult not only to collect but to validate. * A conversation about the school’s measurement of improvement, through testing has also been affected according to teachers and school operators, as they would normally be having an assessment every 6-8 weeks during normal schooling circumstances * There is a high possibility that state exams will even be canceled once again this year * Members from the board discuss communicating with other charter school educators about what they are doing to measure the progress of their students during the current schooling environment.   • Reopening Plan Update   * Waiting for directive for the department of education on this |
| Gerry | 7:30-7:40/7:50 | Review and Vote:  • Audit Report   * + Unanimously approved * ADDED VOTING ITEM: Cleaning contract   + Unanimously approved   • PPP Forgiveness {Vote tabled for now}   * PPP loan forgiveness (goes from loan to grant)   + School has not used funds yet     - Ed-tech thinks we should apply for loan forgiveness on the PPE loan     - A board member suggests that if we are not using the loan why not return it we don’t technically need it we could possibly return it   + We already have it; could keep it for future possible emergency funds. We need to protect the interest of the schools. |
| Gerry | 8:00- 8:05/ Tabled | Governance Committee Report  To be Addressed at Next Month’s Meeting  • Board Candidates Status  o 1 candidate in final phase of review |
| Gerry | 8:05-8:15/ Tabled | Next Steps  To be Addressed at Next Month’s Meeting  • Virtual Board Retreat Day and Time Discussion  • Approve Past Meeting Minutes  • Develop Fundraising Approach and Branding Program  • Succession Planning – Selection of New Board Chair, Vice Chair and Treasurer |
| Gerry | 8:15/8:13 | Adjourned meeting |