



**OSA Finance Committee Meeting Minutes**

February 4, 2022 10:00 AM

Via Zoom <https://oakarts-org.zoom.us/j/97554844609>

**OSA Board Committee Members:**

Adrienne Barnes, Josefina Alvarado Mena, Wei-Ling Huber

TOPIC	VOTE REQUIRED?	LEAD
Roll Call Attendance  10:03 Meeting called to order. Roll Call Attendance: Alvarado Mena/Barnes/Huber are all present.	No	Adrienne Barnes
Public Comment on Closed Session Items  None	No	N/A
CLOSED SESSION: Conference with Labor Negotiators \$54957.6 Agency designated representative: OSA Bargaining Unit. Position title subject to the negotiations: COSATS/CTA/NEA		Adrienne Barnes
Report out from Closed Session; as applicable  Nothing to report		Adrienne Barnes
Roll Call Attendance for Open Session, convening at 10:15  Roll Call Attendance: Alvarado Mena/Barnes/Huber are all present.	No	Adrienne Barnes
Public Comment  None	No	N/A
Minutes Approval: 1/14/22, 1/20/22, 1/26/22  Motion to approve all minutes by Huber/2 <sup>nd</sup> Alvarado Mena/Roll Call Vote: MPU  Outcome: Minutes Approved	Yes	Adrienne Barnes
Review Audit, discussion, suggestions, next steps  Audit submitted on time to auditors, will ensure ACOE has received it.	No	Adrienne Barnes
Budget and Cash Flow Updates as needed  End of December actuals shared - just over \$1MM in revenue, expenses \$965K, slight surplus. This is all not including labor contract. Shared outstanding adjustments. Not anticipating any movement up or down, will know once final numbers are added in. Must send all contract details for Mike and Katy over to payroll asap. Will not fill AP position. Look into	No	CSMC

<p>insurance expenses - current plus anticipated for next year. Has this been updated and how much will it change going forward?</p> <p>Discussion of ADA, legal fees. JAM - are we receiving ELOP funds for our 6<sup>th</sup> graders? SL - yes, and the minimum amount is \$50k. JAM options for funding to include before and after school programming? SL will share all related info. Budgeted ADA was 94% - latest report for a month of combined ADA 665.6 and HS 81.8% and 88.1% for MS. <b>We are well below ADA projections for the year.</b> When J-13a goes before ACOE for approval, it would be helpful to have OSA parents speaking in public session on our behalf. Parent education needed on the connect between attendance and our funding.</p> <p>When to update financial reporting re: labor contract? Eg 2<sup>nd</sup> Interim, if the contract and individual EE agreements haven't been signed at the due date, do we include or make projections? Need to understand scope of variance and make best estimates for transparency with OUSD at all times. Numbers won't be final until agreements are final. Kim will email Minh re: tentative agreement and determine his thoughts re: including in 2<sup>nd</sup> Interim if agreement &amp; individual contracts have not been signed.</p> <p>STRS said we'd get reply in a week - it has been more than a week. Do we ask for an extension on the \$35k/month we have been paying? JAM - must respond to OUSD NOC by 2/11. Susan requested copy of NOC from OUSD re: STRS.</p>		
<p>Discussion on reserves as needed</p> <p>Reschedule Board Study Session after agreement fiscal impact is projected more closely. Add a 4:00 -5:00 Budget Study Session prior to February 24 meeting. The entire board needs to be engaged on financial prospects. Romy will rally board attendance at this study session with support from JAM as needed.</p> <p>2/16 will review 2<sup>nd</sup> Interim. Susan won't be at BOD following week, likely Tom can join.</p>	No	Adrienne Barnes
<p>Dismissal at 10:52</p>	No	Adrienne Barnes