

New Horizons Board Meeting

August 27, 2019

Present – Richard Thomas, Sandy Mejia, Guillermo Gomez, Geetha Huma, David Sams, Stefan Rinka, Stuart Cano, Jannet Curiel, Ronald Vanenbark Woodward

Meeting Commenced at: 04:23 PM

Public Comments: - None

Items for Action

Approval of Board Meeting Minutes (June Board Meeting)

- Motion made to approve – Stuart Cano
- Second – David Sams
- Motion Carries (3 votes)

Monthly Financial Report

Education Protection Account (Geetha Huma) – There is \$57,000 dedicated to this account and the recommendation from Charter Impact is that we spend the balance on teacher salaries.

Richard Thomas – We currently spend 85% of our budget on teacher salaries, so this is a logical extension of our current expenditures.

- Motion made to approve – Stuart Cano
- Second – David Sams
- Motion Carries (3 votes)

May 2019 Financials (Geetha Huma) – The average ADA is 282, with an average enrollment of 301. Attendance is 93.8%, below your average which usually stands at 95%. No significant change in revenue has occurred, with your revenue forecast for the year at \$3.8 M. Expenses for 2018-19 is at \$4.0M or \$81,000 less, mainly due to

1. The decrease in salaries and benefits \$238K
2. Increases in sped and other consultant expenses (ASES) - \$67K
3. Increase in facilities rent expenses – \$99K (including parking)

Richard Thomas – There was also an increase in rent for the extra classroom at Fair Avenue.

Geetha Thomas - The saving for the year was \$80,000. The increase in SPED testing and services also stretched our overall cost.

Geetha – Your ending fund balance was \$496,000. This report encompasses 2018 – 2019.

Richard Thomas – We are still looking to get a check back from our property tax, which may be as high as \$75,000. We pay this in advance in the form of a property tax, but there is an exemption and the process is to have the city return that money back to us, for the previous year.

Stuart Cano – What is this line item for \$50,000?

Richard Thomas – This is money for a grant that is outside of New Horizons Charter Academy, these are marketing expenses, when this venture goes into fruition.

- Motion made to approve – Stuart Cano
- Second – David Sams
- Motion Carries (3 votes)

July Financials (Geetha Huma) – folder

- Motion made to approve – Stuart Cano
- Second – David Sams
- Motion Carries (3 votes)

Executive Report

We would like to share a few brief topics to share with you about the school;

- Our El reclassification rate is 33%, which is very strong in comparison to LAUSDs rate of 17%
- We pride ourselves on our outside supervision, where we often have (9) aides watching monitoring 100 students on our yard
- We are looking to expend our Stem lab stations for the 3rd year, by adding stations for the 4th grade, and possibly the 3rd grade by the end of the year
- We also encourage parent to attend our Back to School Night in September 18th, at Fair Avenue where we will be showcasing our school and also fundraising to raise money for individual classrooms

Closed Session Vote - Meeting adjourned at 5:08 PM

Next Board Meeting – Sept. 17th