

New Horizons Charter Academy

Board Meeting

March 29, 2022

Board Present – David Sams (Chair), Dr. Christina Duran, Illana Youngheim, Arsen Alekryan, Richard Thomas (ED)

Not Present – Dr. Castaneda

Public - Michael Curry, Geetha Huma C.P.A.,

I. CLOSED SESSION - None

Meeting Commenced at: 5:45 PM

Roll Call by David Sams, Board Chair

Dr. Duran- Present

Mr. Alekryan - Present

Ms. Youngheim - Present

Dr. Castaneda - Not Present

Mr. Thomas - Present

Public Comments: None

Items for Action

Approval of Board Meeting Minutes (March 1 2022 Board Meeting)

Mr. Thomas shares the board meeting minutes on screen for the board to approve

- Motion made to approve – Dr. Duran
- Second – Mrs. Youngheim
- Motion Carries (4-0 Yes votes)

Dr. Duran: I like that you changed the format and the simplicity in the financials

Independent Auditor Engagement Contract 21/22

Mr. Thomas explains this letter explains what they will do in the audit in accordance with government audit standards. The board can review and ask any questions.

David Sams: Is this an annual thing that we do?

Mr. Thomas: Yes, absolutely. Each year we have an engagement letter each year as required along with this audit. We need to select an independent auditor every year, and that's what this engagement letter is, and then they do the audit.

Mr. Sams: Does the board need any more time to review?

Dr. Duran: I read it before the meeting. Does anyone else need more time?

Mr. Sams: Do we have a motion to approve?

- Motion made to approve – Dr. Duran
- Second – Mrs. Youngheim
- Motion Carries (4-0 Yes votes)

Presentation and Approval of February 2022 Financials

Monthly Financial Report

Dec 2021 - 2022 Financials

1. Average Daily Attendance at 235 compared to 246 students, ADA at 89.3%
2. Revenue - forecasted at 5.2MM, decreased by 124k primarily due to decline in ADA by 11 students
3. Total Expenditures forecasted at \$5.0MM, no significant change compared to last month
4. Surplus forecasted at \$252k
5. Ending Funding Balance \$1.7MM
6. Cash Balance \$1.9MM, projected to \$1.3MM by fiscal year end, including repayment of prop 39 unspent balance

No questions

Attendance Data Metrics

Average Enrollment at 263

Average ADA at 235, attendance rate at 89.3%

Mr. Thomas shares NHCA added 7-8 students due to recent recruitment efforts, with an additional 10 applications for next year.

Revenue Changes:

- Decline in State Aide and Other State Revenue related to ADA - 148k
- Offset by increase in Federal Revenue

Expense Changes:

- Overall change increased by \$1k
- Increase in books and supplies, related to apparel purchases, office expenses, and food cost - \$13k

- Increase in professional fees related to legal expenses - \$3k
- Offset by decrease in SpEd services, substitute teacher cost, and facilities cost - \$15k

Fund Balance:

- Surplus forecasted at \$252k
- Ending fund balance projected at \$1.72MM (34.7% of total expenses above minimum recommendation of 15%)

Mr. Sams: I see the parking check, I know there was an issue in the past. How are we on parking?

Mr. Thomas: We have no issues with parking, actually have extra spots at Lankershim, so no issues

Mr. Thomas shares that some of NHCA expenses are able to be picked up by the grant received

Mr. Sams: Looking at the fund balance of about 35%, is that the highest we had?

Mr. Thomas: We've always done a good job at managing our revenue and expenses, we typically run around 25%, so this is on the high end. We have gotten grants we've been able to use. We have been able to make sure our Revenue are well above our Expenses. There are challenges with enrollment, but that's an issue across Los Angeles. Attendance issues have been due to Covid and Omicron, which includes students who call in sick.

Ms. Huma shares the total dispersed was \$213,966.49

Mr. Sams: Do we have a motion to approve the February Financials

- Motion made to approve (pending changes) – Dr. Duran
- Second – Mr. Sams
- Motion Carries (4-0 Yes votes)

Form 700 - Conflict of Interest Form

New board members will be completing forms with LACOE to be in compliance by April 1st.

Executive Director Report - Covid19 Update - Mask Mandates

LAUSD made the announcement to review indoor mask mandates. Because we have a co-location site, we follow LAUSD guidelines. On March 22nd, we informed staff and families about implementing the policy on March 24th. All students and staff are allowed to go without a mask indoors. They were previously allowed to go without masks outside.

Since visiting classrooms, Mr. Thomas reports about half of all students and staff are still wearing masks.

Mr. Thomas reports initiative to make sure no bullying occurred regarding the choice people make to wear masks or not.

Mr. Thomas announces we will continue weekly testing. Also that students 12 and up will need to be vaccinated for next school year.

Mr. Thomas reports that our last 2 weeks of covid testing have had 0 positive cases.

Mr. Thomas reports that LAUSD Oversight visit is April 27th. There will be a virtual visit to review documents. They will also be on campus to view.

Spring break will start April 8th. Teachers return on Monday 4/25 for a pupil-free day. All students will return on 4/26.

Mr. Thomas announces we will begin CAASPP Saturday School to get kids up to speed.

Meeting adjourned at 6:30 PM

Next Board Meeting – April 27 – 5:45 PM

LEGEND

<i>Academic Terms</i>	<i>Financial Terms</i>
<i>SARC – School Accountability Report Card</i>	<i>MM – million dollars</i>
<i>ADA – Average Daily Attendance</i>	<i>K – thousand dollars</i>
<i>LAUSD – Los Angeles Unified School District</i>	
<i>CAASSP – California Assessment of Student Performance and Progress</i>	
<i>LCAP – Local Control Accountability Plan</i>	
<i>Prop 39 – a school facilities-based initiative</i>	
<i>Prop 39 – a reallocation of funding for previous years rent to LAUSD</i>	
<i>ESSER – Elementary and Secondary School Emergency Relief Funds – Aid provided to school districts to support school health and safety protocols, including masking.</i>	