

Silver Oak High School – Finance Committee Meeting Agenda

Monday April 6, 2020 @ 3:00pm

300 Carrick Circle Hayward CA 94542

Phone: (786) 535-3211 Meeting ID: 852-116-869, or <https://global.gotomeeting.com/join/852116869>



1) Call to Order

3:00pm

a) Attendance

| | | | |
|--|-------------------|--|---------------|
| | Bichard, Murielle | | McMahon, Rick |
| | Blasi, Elaine | | Pagel, Chris |
| | Wu, David | | Sun, Fangfang |

2) Public Comment

3:03pm

The public may address the Committee regarding any item within the Committee's jurisdiction whether or not that item appears on the agenda. Comments are limited to 3 minutes (6 minutes if translation is needed). The Committee is not allowed to address the public on these items at this time.

3) Approval of the Agenda

3:06pm

4) Discussion Topics

3:10pm

a) Review & Discuss current 2019 -20 budget & Covid19 impact

2019 2020 Budget:

- \$75,000 operational fundraising goal – reassess amount
- \$20,000 SO portion of Campbell & Co payments – not in budget
- \$10,000 SO Young & Minney fees - exceeding budgeted amount
- \$12,000 Staff Home Office Allowance – not in budget
- Reserves are sufficient to offset expenses and decline in revenue
- Anticipated Cash flow is sufficient to pay bills as scheduled as well as training tuition for 4 faculty

b) Discuss and Strategize for impact of Covid19 on 2020 - 21 budget

2020 2021 Budget:

- \$0 operational fundraising expectation – will realize some monies
- Anticipate lower funding due to lower property, income, sales tax revenue (will likely impact 2021 -22 budget more so than 2020 -21)
- Separate Budget for fundraising – suggested by Murielle

Other Considerations:

- Our Governor has repeatedly stated that he will support schools and make them whole. Cares Act PPP may be an option to offset lost revenue and increased expenses due to Covid19. SO will follow lead of other Charter Schools and recommendations from CCSA. This will not be a needed option should Governor fully fund schools.

Adjournment

4:00pm

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Certification of Posting: I, Richard McMahon, Chair of the Finance Committee hereby certify that this agenda was posted at 300 Carrick Circle St Hayward CA 94542 and on the web site at <http://silveroakmontessori.org/governance/finance-committee/> in accordance with the advance notice requirements of the Brown Act.