

September 5, 2024



Board Meeting Minutes

Attendees : Dr. Marcos Martinez, Ann Redman, Juan Coronado, Yara Kling

Location : Poder Academy Secondary School

Duration : 6:05 pm - 7:51 pm

- **Approval of Minutes/Agenda**
 - Ann motioned to approve minutes; Juan seconded 6:06 pm.

- **Public Comment**
 - None scheduled for today.

- **New Board Member review and vote**
 - Board member applicant : Angelina Williams
 - Interview completed. Officially nominated by Juan, Board seconded.
 - Angelina's 2-year term starts today. She has agreed to take the Secretary position.
 - Dr. Martinez will send Angelina links/information for the required Public Officer training.

- **Official Terms and roles of the Board Member**
 - Yara's 2-year term as the Board's Chair starts today.
 - Juan's 2-year term as the Board's Vice Chair starts today.
 - Ann's 1-year (half) term as a Trustee starts today.

- **CEO Update**
 - Science teacher position opened unexpectedly. Currently filled by PE/Sub teacher. Wyoming's Professional Teaching Standards Board (PTSB) allows for this position to be filled this way. Teacher is an in-house sub with successful previous experience as a sub at Poder Academy.
 - Chess season (and other clubs) started this week. A Chess Master will work with kids who have reached the highest level of Mr. M's instruction.
 - WY-TOPP interim testing will start soon - week of 9/16.
 - 2024 Latina Conference coming up in October. This year It will be a one day event.

- **Financials Oversight & Acceptance (Jun 30, 2024)**

- District Title Funds cuts; 3yr enrollment average potentially affected by enrollments at new charter in town.
- **Sample Financial Report review** - Requested updates agreed upon by the Board
 - Change 1 : Include page numbers
 - Change 2 : "*Bottom Line Up Front*" page - Highlight significant changes/concerns
 - Change 3 : Comparative Quarterly Summary page - list actual amounts
 - Change 4 : Notes on above pages should include comments about significant amounts changes / losses. For example, if the school dips in its reserves at the end of the year and why.
 - Change 5 : Supplemental Information page - instead of definitions, include information on how WYDOE / LCSD1's payments and other periodical transactions are expected to occur in reference to the updates we see in the report
 - Change 6 : Please explain why Building and Improvements are included in the Fixed Assets section.
 - No changes rot Receivables page
- Juan motioned to accept financials review as presented; Angelina seconded - 7:11 pm.

- **Revised By-Laws Approval**

- Revision 1 : Add Pg numbers
- Revision 2 : Article III Section 6 > replace 'enforce' with 'support'
- Revision 3 : Article IV Section 1 > change '2' to '3' elected officers
- Juan motioned to approve the By-Laws with the above changes; Angelina seconded - 7:27pm

- **Executive Session : Personnel / Construction / Future Projects**

- Yara motioned to enter the Executive Session; Ann seconded - 7:28 pm.
- Ann motioned to exit the Executive Session; Angelina seconded - 7:39 pm.

- **Next Board Meeting & Other Announcements**

- Next meeting : Mon, Oct 21st - 6:00 pm.

- **Adjourn**

- Angelina motioned to adjourn; Ann seconded - 7:51 pm.

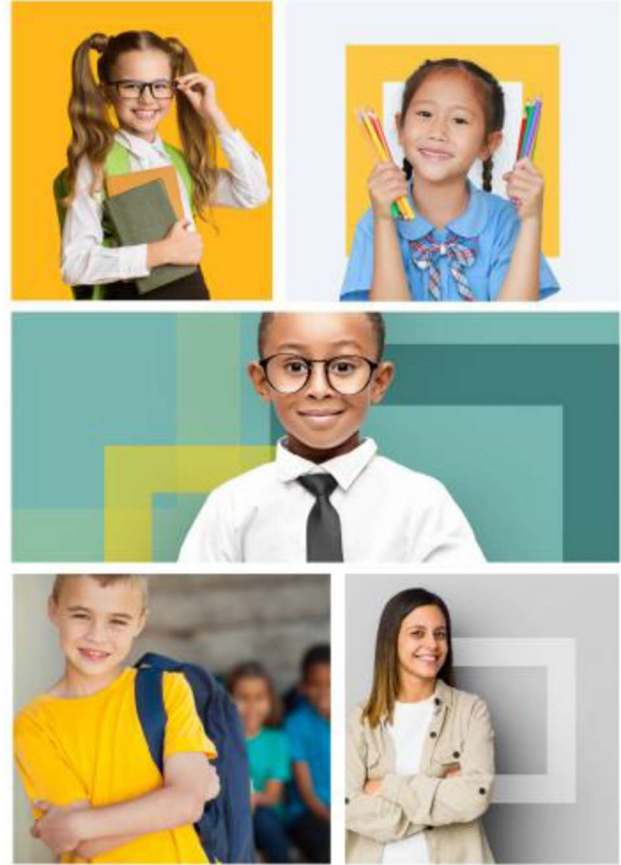


Financials through Jun 30, 2024 *Pending Official Close

Monthly Financial Board Report

Prepared for: Poder Secondary School (PASS)

Prepared by School's CSMC SBM - Bernard Campos



Financial Summary

Actual to Budget:

This report is as of Jun 30, 2024, compared against our board-approved budget on July 1, 2023, based on 182 students enrolled and 169 ADM.

YTD Revenues through **June 30, 2024**, are **\$2,712,560** or **-11.1% under** our current budget due to :

- Federal Revenues are under by \$36,519 due to less 'Title II & Title IV' funds being expensed/reimbursed for current fiscal year.
- Other State Revenues are under by \$6,260 due less 'Routine Maintenance' fund being received than projections.
- Local Revenues are under by \$295,134 due mainly to not meeting 'Foundation Program' projections, along with small amount of 'Other Student activity Income'.

YTD Expenses through **June 30, 2024**, are **\$2,936,686** or **2.6% under** the current budget period due to:

- Salaries are under projected budget by \$198,825 due to Actuals being less then what was budgeted in the classified salaries section.
- Employee Benefits are over by \$186,462 due primarily to the high cost of health benefits.
- Books and Supplies are under by \$509 looks to be on track with budgets items slight variance.
- Services & Other Operating Expenses are under by \$295,215 due to Other Professional & Technical Services, Insurance, and Assessment Services.
- Other Outgo is under by \$93,236 due to high projections of 'Unallocated Credit Card Allocations'.

Therefore, net deficit is **\$224,126** for our current budget period.

Notes:

It's advisable to monitor the budget closely, adjusting projections as needed, and ensuring that cash flow is managed effectively to cover immediate financial obligations. If this deficit is expected and temporary, it may not necessarily indicate financial distress but rather a normal aspect of your organization's budgetary cycle.

It is also advisable to conduct a budget revision to closer align the revenues and expenses.

Actual to Budget Summary Year over Year Comparison

FY 2023-2024, July - June

FY 2022-2023, July - June

Account Description	Current Fiscal Year 7/1/2023 - 6/30/2024			Prior Fiscal Year 7/1/2022 - 6/30/2023		
	Budget thru 6/30/2024	Actuals thru 6/30/2024	YTD to Budget (Variance %)	Budget thru 6/30/2023	Actuals thru 6/30/2023	YTD to Budget (Variance %)
Federal Revenue	\$219,676	\$183,157	83.4 %	\$23,654	\$297,154	1,256.3 %
Other State Revenue	\$495,630	\$489,370	98.7 %	\$485,760	\$477,899	98.4 %
Local Revenue	\$2,335,166	\$2,040,032	87.4 %	\$2,152,995	\$2,112,487	98.1 %
Total Revenue	\$3,050,472	\$2,712,560	88.9 %	\$2,662,409	\$2,887,540	108.5 %
Certificated Salaries	\$855,394	\$1,004,621	117.4 %	\$741,833	\$1,104,798	148.9 %
Classified Salaries	\$549,640	\$201,588	36.7 %	\$588,538	\$289,588	49.2 %
Employee Benefits	\$563,073	\$749,535	133.1 %	\$563,304	\$775,408	137.7 %
Books and Supplies	\$276,562	\$276,053	99.8 %	\$185,004	\$267,685	144.7 %
Services & Other Operating Expenses	\$672,329	\$377,114	56.1 %	\$1,021,595	\$370,741	36.3 %
Capital Outlay	-	\$322,386	-100%	-	\$331,478	-100%
Other Outgo	\$98,674	\$5,388	5.5 %	\$4,470	\$391,190	124.5%
Total Expenses	\$3,015,672	\$2,936,686	97.4 %	\$3,104,744	\$3,530,888	113.7 %
Net Income	\$34,800	(\$224,126)	-644.0 %	(\$442,335)	(\$643,348)	145.4 %

Additional notes ...

Additional notes ...

Comparative Quarterly Summary Q1, Q2, Q3, Q4

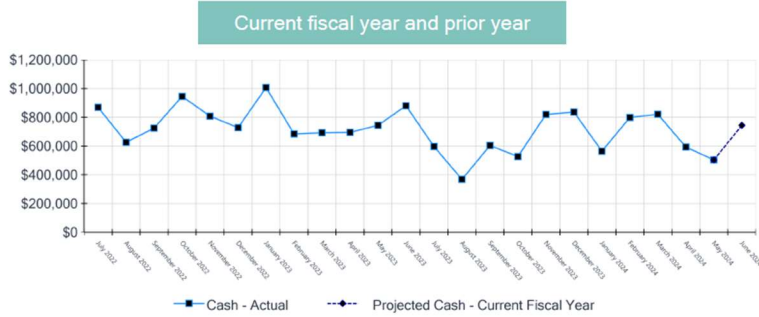
Account Description	Actuals						Prior Year				
	Quarterly Figures Actuals Where Applicable				Budget Q4 (June)	Projected Q4 Totals	Actuals Prior Year Quarterly				
	Q1 (July-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	*Q4 (Apr-Jun)			Actual to Total Budget %	Q1 (July-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	Q4 (Apr-Jun)
Federal Revenue	\$37,321	\$117,385	\$26,845	\$1,606			83%	\$1,090	\$46,063	\$58,445	\$191,557
Other State Revenue	-	\$3,834	\$9,917	\$475,620			99%	0	\$6,966	\$6,416	\$464,517
Local Revenue	\$360,709	\$830,946	\$626,198	\$222,179			87%	\$313,212	\$725,843	\$665,071	\$408,361
Total Revenue	\$398,030	\$952,165	\$662,960	\$699,405			89%	\$314,301	\$778,872	\$729,932	\$1,064,435
Certificated Salaries	\$201,216	\$274,226	\$261,691	\$267,487			100.00%	\$178,337	\$271,356	\$278,192	\$376,914
Classified Salaries	\$55,429	\$47,540	\$48,582	\$50,037			36.68%	\$87,583	\$61,878	\$62,105	\$78,022
Employee Benefits	\$179,507	\$246,662	\$122,289	\$201,077			100.00%	\$160,323	\$229,141	\$214,688	\$171,256
Books and Supplies	\$91,958	\$15,117	\$31,884	\$137,094			99.82%	\$68,544	\$69,572	\$49,941	\$79,628
Services & Other Operating Expenses	\$182,817	\$132,079	\$147,806	\$137,094			56.09%	\$181,748	\$183,975	\$172,677	(\$167,659)
Capital Outlay	0	0	0	\$322,386			100.00%	0	0	0	\$331,478
Other Outgo	\$2,165	\$443	\$320	\$2,459			5.46%	\$2,590	\$3,516	\$3,658	\$381,426
Total Expenses	\$713,093	\$716,068	\$612,572	\$894,953			97.38%	\$679,125	\$819,438	\$781,260	\$1,251,067
Net Income	(\$315,064)	\$236,098	\$50,388	(\$195,548)				(\$364,823)	(\$40,565)	(\$51,328)	(\$186,632)

Additional notes ...

Additional notes ...

(*) indicated as not a fully closed quarter

Monthly Cash Balance Over Time



	Cash Amount	Actual or Projected
July 2022	\$868,998.57	Actual
August 2022	\$626,045.99	Actual
September 2022	\$724,789.28	Actual
October 2022	\$945,249.74	Actual
November 2022	\$807,673.04	Actual
December 2022	\$727,956.46	Actual
January 2023	\$1,006,504.58	Actual
February 2023	\$684,087.60	Actual
March 2023	\$692,738.67	Actual
April 2023	\$694,888.79	Actual
May 2023	\$744,127.23	Actual
June 2023	\$880,161.44	Actual

	Cash Amount	Actual or Projected
July 2023	\$596,488.88	Actual
August 2023	\$367,913.85	Actual
September 2023	\$603,544.53	Actual
October 2023	\$526,990.11	Actual
November 2023	\$819,664.30	Actual
December 2023	\$836,420.28	Actual
January 2024	\$564,162.20	Actual
February 2024	\$798,680.04	Actual
March 2024	\$820,846.13	Actual
April 2024	\$593,049.53	Actual
May 2024	\$503,346.46	Actual
June 2024	\$744,127.00	Projected

Balance Sheet Summary FY 2023-2024 - June

Assets	
Current Assets	
Cash	\$445,986
Accounts Receivables *	\$303,137
Prepaid Expenses	\$38,306
Total Current Assets	\$787,429
Fixed Assets	
Buildings and Improvements	\$3,121,711
Furniture and Fixtures	\$14,591
Accumulated Depreciation	(\$1,166,235)
Total Fixed Assets	\$1,970,067
Other Assets	
Total Other Assets	\$0
Total Assets	\$2,757,496

Liabilities and Net Assets	
Current Liabilities	
Accounts Payable *	\$63,539
Accrued Salaries, Payroll Taxes, Postemployment Benefits	\$2,846
Total Current Liabilities	\$66,386
Long Term Liabilities	
Capital Leases Payable	\$2,095,404
Total Long Term Liabilities	\$2,095,404
Total Liabilities	\$2,161,790
Total Net Assets	(\$224,126)
Total Net Assets	\$9,255
Total Net Assets	\$0
Total Liabilities and Net Assets	\$1,946,918

Liquidity Ratio

11.9

The balance sheet displays all of the school's assets and the school's obligations ('liabilities') at a particular point in time. It is a useful way to ensure the school has enough money to pay off its debts.

*Further details as to what is included in Accounts Receivables and Accounts Payables on next slide.

Receivables/Payables Detailed FY 23-24

Accounts Receivables	
June 403 B Reimbursement	\$2,126
23.24 Trans Reimbursement Rec from District	\$90,179
FY 23-24 SPED Reimbursement from District	\$210,831
-	-
-	-
Total	\$303,137

Accounts Payables	
Pension Payable	\$37,336
AP to Vendors	\$17,532
Worker's Comp Insurance Payable	\$5,318
Credit Card Payable	\$3,353
Payroll Payable/Clearing Checks	\$2,846
Total	\$66,386

- AP to Vendors (larger sums) include:
- Bluum USA \$4,392
 - Tiny Eye Therapy Service \$2,796
 - Follett Content Solutions LLC \$1,831.62
 - First Citizens Bank & Trust Co. \$1,014



Supplemental Information

Definitions

Short Term Liabilities: Debt that is to be paid within one year. For this includes Accounts Payable, Credit Cards Payable, Pension Payable and Accrued Salaries & Benefits.

Long Term Liabilities: Debt that is to be paid more than one year in the future. For this includes Building Lease and Copier Lease Liabilities.

Fund Balance: An accumulation of revenues minus expenditures. The general fund maintained by the school has a fund balance at the end of each year. This fund balance may be used in future years to maintain financial stability.

GASB 87: Went into effect as of June 30, 2021. It defines a lease as a "contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction." The financial obligation is required to be shown on the balance sheet as a long-term liability.

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Report created on 9/4/2024 10:46:38 PM for Poder Secondary School