



PUENTE Charter School
501 S. Boyle Avenue, Los Angeles, CA 90033

BOARD MEETING MINUTES

December 2, 2020

8:30 am

Join Zoom Meeting

<https://us04web.zoom.us/j/79661381746?pwd=TVRPblybIFKeWJzNURJbHpWTGxYdz09>

Meeting ID: 796 6138 1746 Passcode: 6J3cvu

The PUENTE Charter School board meeting was conducted via Zoom due to COVID-19 on Wednesday, December 2, 2020 at 8:30 am. Board members and staff attended the meetings from their place of residence or workplace.

Board Members in Attendance: Chun Wong, Tyler M.P. Sutherland, Jocelyn Rosenwald, Oscar Cabrales, Greg Gonzalez, Albert Reyes, Lara Lightbody

Board Members not in Attendance: Daniel Arguello

PUENTE Staff in Attendance: Jerome Greening, Brenda Meza, Angelica Castro, Matt Wells, Michele Wolfe, Anton Qataifi, Alicia Granados

Call to Order

Chun Wong called the meeting to order at 8:33 am. A quorum was established.

Roll Call

Board Chair Chun Wong conducted a roll call for Board Members. Present were: Chair, Chun Wong; Tyler M.P. Sutherland, Oscar Cabrales, Greg Gonzalez, Jocelyn Rosenwald and Albert Reyes, Lara Lightbody. Chun welcomed Lara Lightbody to the board.

Approval of Board Meeting Minutes from September 16, 2020

Motion: A motion was duly made by Albert Reyes and seconded by Tyler Sutherland to approve the June 24, 2020 minutes. Board moved to accept the minutes as written. *Wong, "yes"; Sutherland, "yes"; "; Rosenwald, "yes"; Cabrales, "yes"; Gonzalez, "yes"; Reyes, "yes"; Lightbody, "abstain"*

Public Comment

Chun invited anyone present who wished to make public comments to do so. There were none.



Year-to Date COVID-19 Operations Update

Interim Principal Brenda Meza provided the updates on the Synchronous & Asynchronous Distance Learning Instruction; the Targeted Instruction for English-learners, Special Education and Gifted Students; the Assessment Calendar for ELPAC and NWEA Map; and the continuing Stakeholder Engagement meetings, including the ELAC meetings; the Coffee with the Principal & Deans meetings; the Advisory meetings; and the School-Wide Recognition Events.

Brenda also presented the Return to School Planning update. She reported that PUEENTE is preparing for the hybrid instruction model when school can re-open and the individual student designated support (assessments and instruction) that will be conducted on-site in January.

Small Group Instruction Waiver

In support of having small co-hort groups of students return to school, PUEENTE is submitting the Waiver for TK-2 grade site-based instruction to the LA County Department of Public Health.

Approval of TK-2 Grade Small Group Instruction Waiver

Motion: A motion was duly made by Greg Gonzalez and seconded by Oscar Cabrales to approve the PUEENTE Learning Continuity & Attendance Plan

*Wong, "yes"; Sutherland, "yes"; Rosenwald, "yes" Cabrales, "yes"; Gonzalez, "yes"; Reyes, "yes." Lighbody, "yes"*The Board unanimously approved.

Learning Loss Mitigation Funding

Brenda reported that PUEENTE received approximately \$160,000 in Learning Loss Mitigation Funding, specifically to address the needs during distance learning, including instructional and safety. PUEENTE has ensured a laptop for every family and wifi access to facilitate remaining connected to the school resources. Our instruction schedule during distance learning is robust and has maintained all partnerships, including after-school services, arts programming and fitness programming. PUEENTE is focusing on student well-being and using Calm Classroom and Restorative Circles to address the students' unique needs at this time of non site-based service.

Data Dashboard

Brenda Meza presented the assessments being utilized to ensure student progress monitoring including the ELPAC; NWEA Map; Running Records; Benchmark Assessments; Book Club (the extension for gifted students) and the upcoming SBAC for our third grade students. The need to have students test onsite will enable us to gather more valid data for progress monitoring.



Financial Report:

Charter Financials as of September 30, 2020

As of September 30, 2020, the Charter School YTD revenue was \$724,113 and incurred expenses of \$543,629. Resulting in a change in net assets or surplus of \$180,484. As of September 30, 2020, total operating revenue exceeded YTD budgeted amount by \$158,821 or 28%. This is mainly due to unbudgeted Other Federal Income funds received from the State of California for COVID-19 Loss Mitigation Learning Funds. Following is a list of Charter School revenue allocation:

Personnel cost: With a total of \$380,855 or approximately 70% of total expenses, personnel cost reflect our growing school status. According to Charity Navigator, in order for schools to effectively serve students, the benchmark percentage for personnel cost (mainly instructional) should not be less than 55%. As such, our allocation is above the suggested percentage benchmark.

The Statement of Financial Position helps us determine to assess the Charter School financial stability and potential risk. To assess we calculate the Cash and the Quick Ratio. These ratios measure the liquidity and Charter's ability to pay off short term liabilities.

Cash Ratio: Compares the amount of cash and cash equivalent (in our case) \$647,654 against current liabilities of \$641,272 resulting in 1.01. Please note that the liability are payments due to PUEENTE Learning Center and not outside vendors. This means that for every \$1.01 of liability, the Charter School has \$1.01 of liquid cash.

Quick Ratio: Compares the amount of cash and cash equivalent of \$647,654 and accounts receivable of \$876,870 totaling \$1,524,524 against current liabilities of \$641,272 resulting in 2.38. This means that the Charter School has capacity to pay off its current liabilities with the current assets and can easily fund its day-to-day operations. Here for every \$1 of current liability, the Charter School has \$2.38 of quick assets to pay for it.

Months of Cash on Hand: Represents the number of months of operating expenses that the Charter can pay with its current cash available. According to our Statement of Activities total operating expenses were \$543,629. As such, the average monthly expense or burn rate is \$181,210. Our total cash and cash equivalent is \$647,654 when divided by the burn rate of \$181,210 we get 3.6 months of cash on hand.

The Charter School's cash decreased by \$94,121. The decrease was mainly due to the following:



- a. As a non-cash item, change in depreciation of \$788 is subtracted to the net surplus to reconcile the cash from operations.
- b. Accounts receivable increased by \$170,895. Increasing receivables means less inflow of cash through decrease in collections. Therefore, the \$170,895 is subtracted from the net surplus.
- c. Due to Learning Center accrual increased by \$115,261. Increasing liabilities means that obligations are paid at a later day. As such, the Charter School has more cash on hand as the \$115,261 is added to the net surplus.
- d. Land Building & Equipment increased by \$218,183. This was mainly due to the payments related to work in progress; as well as, the purchase of laptops and hotspots for our students without reliable internet access and/or technology to participate in digital learning. The increase results in a decrease in cash. As such, the change is subtracted from the total change in net assets.
- e. The total decrease in cash of \$94,121 is subtracted from the beginning cash of \$741,774 resulting in ending cash balance of \$647,654.00

FY20 Audit Report Review

Angelica Castro, Chun Wong and Jocelyn Rosenwald presented the FY20 Audit Report for review. The report and management letter communicates a clean audit and the auditors from Magninnis, Knechtel and McIntyre will be available to the board at the special meeting on Friday, December 11 for the Audit Report approval.

Adjournment of Meeting

Chun Wong thanked everyone for their participation and adjourned the meeting at 9:17 am.

Submitted Respectfully,
Alicia Granados