



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

BOARD MEETING MINUTES

March 3, 2021 8:30 am

Join Zoom Meeting

<https://us04web.zoom.us/j/79661381746?pwd=TVRPbllyblFKeWJzNURJbHpWTGxYdz09>

Meeting ID: 796 6138 1746 Passcode: 6J3cvu

The PUENTE Charter School board meeting was conducted via Zoom due to COVID-19 on Wednesday, March 3, 2021 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 8:36 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.

Approval of Board Meeting Minutes from December 2, 2020

Motion: A motion was duly made by Chun Wong and seconded by Tyler Sutherland to approve the December 2, 2020 minutes. Board moved to accept the minutes as written. *Wong, "yes"; Sutherland, "yes"; ; Rosenwald, "yes"; Cabrales, "yes"; Gonzalez, "yes"; Reyes, "yes"; Lightbody, "yes"*



Approval of Board Meeting Minutes from December 11, 2020 (Audit Approval)

Motion: A motion was duly made by Albert Reyes and seconded by Oscar Cabrales to approve the December 11, 2020 minutes. Board moved to accept the minutes as written. *Wong, "yes"; Sutherland, "yes"; "; Rosenwald, "yes"; Cabrales, "yes"; Gonzalez, "yes"; Reyes, "yes"; Lightbody, "yes"*

Public Comment

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

Re- Entry Plan 2021

Interim Principal Brenda Meza provided updates on the Return-to-School Plan for hybrid/small groups. Brenda provided details on the hybrid model and the health and safety procedures and protocols that are being implemented for all students including, physical distancing policies, prescreenings, sanitation, and operational logistics. An overview of all the policies, drafted in consultation with regulatory entities, was presented and discussed.

LAUSD Oversight Visit

Interim Principal Brenda Meza provided information on the upcoming LAUSD Oversight Visit scheduled for March 8th and March 9th 2021. Brenda noted that last academic year LAUSD awarded PUENTE "4" in each evaluation area (the highest awarded) and that this year the goal is to secure the same scores. Brenda made note of the robust instruction occurring in distance learning by the instructional team and the effective home-to-school relationship with the families. There is an abundance of favorable evidence to share with LAUSD.

Data Dashboard

Interim Principal 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. Brenda highlighted that for mid-academic year, 46% of PUENTE students were at Proficient or Advanced (in grade-level mastery) for English Language Arts. 54 % of PUENTE students had achieved Proficient or Advanced (in grade-level mastery) for Math. We are looking to support each student to high achievement by the conclusion of the academic year.

Capacity Building Update

Interim Principal Brenda Meza discussed the current capacity building updates for the Charter school including Return to School Planning (for current year & next year), Preparing the Budget for 2021-2022, Instructor Grade-Level Assignment (using metrics), Hiring Additional Staff, Curriculum Resources, including technology (laptops, software), Updating Policies and Procedures & Calendar.

Approval – Suicide Prevention Policy

PUENTE Charter School recognizes that youth suicide is a serious problem across the state of California.



These policies and procedures outline PUENTE Charter School's approach to youth suicide prevention and intervention. This policy shall be available to all staff and reviewed and updated each school year.

Motion: A motion was duly made by Oscar Cabrales and seconded by Tyler Sutherland to approve Suicide Prevention Policy. *Wong, "yes"; Sutherland, "yes"; "; Rosenwald, "yes"; Cabrales, "yes"; Gonzalez, "yes"; Reyes, "yes"; Lightbody, "yes"*

Financial Report:

Charter Financials as of December 31, 2020

Statement of Activities Analysis:

As of December 31, 2020, the Charter School YTD revenue was \$1,261,292 and incurred expenses of \$1,165,180. Resulting in a change in net assets or surplus of \$96,112. As of December 31, 2020, total operating revenue exceeded YTD budgeted amount by \$89,991. 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 \$817,236 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 Charter School is fiscally responsible for a partial payment of expense associated with Special Education Programs that the School District is responsible for and pays for out of its General Fund. Special Ed Fair Share and Special Ed Contract were \$51,611 or 4.4% and \$36,132 or 3% of total expenses.
- When examining our expenditures, we found that PUENTE, at best, will have some small savings on our total operating budget relative to planned expenditures on certain areas of services.
 - o Possible areas of savings:
 - Contracts
 - Food Service Contract
 - Textbooks
 - Furniture & Equipment
 - Security

At the same time, costs in the areas of technology and virtual learning are expected to increase.



Statement of Financial Position

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 of \$430,307 against current liabilities of \$78,090 resulting in 5.51. Please note that the liability are payments due to PUENTE Learning Center and not outside vendors. This means that for every \$1 of liability, the Charter School has \$5.51 of liquid cash.
- **Quick Ratio:** Compares the amount of cash and cash equivalent of \$430,307 and accounts receivable of \$434,248 totaling \$864,555 against current liabilities of \$78,090 resulting in 17.18. 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 \$17.18 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 \$1,165,180. As such, the average monthly expense or burn rate is \$194,197. Our total cash and cash equivalent is \$430,307 when divided by the burn rate of \$194,197 we get 2.2 months of cash on hand.

Statement of Cash Flow

The Charter School's cash decreased by \$311,468. The decrease was mainly due to the following:

- a. As a non-cash item, change in depreciation of \$5,126 is subtracted to the net surplus to reconcile the cash from operations.
- b. Accounts receivable increased by \$211,399. Increasing receivables means less inflow of cash through decrease in collections. Therefore, the \$211,399 is subtracted from the net surplus.
- c. Contributions receivable decreased by \$14,540. Decreasing receivables means more cash through the increase in collections. Therefore, the \$14,540 is added to the net surplus.
- d. Due to Learning Center accrual decreased by \$132,840. Decreasing liabilities means that obligations are paid sooner rather than later. As such, the Charter School has less cash on hand as the \$132,840 is subtracted from the net surplus.



- e. Land Building & Equipment increased by \$83,007. This was mainly due to the payments related to the purchase of laptops and hotspots for our students without reliable internet access and/or technology to participate in digital learning. The increase resulted in a decrease in cash. As such, the change is subtracted from the total change in net assets.
- f. The total decrease in cash of \$311,468 is subtracted from the beginning cash of \$741,774 resulting in ending cash balance of \$430,307

Approval – FY21 Audit Engagement Letter

Angelica Castro, Chun Wong and Jocelyn Rosenwald presented the FY21 Audit Engagement Letter from the review. The report and management letter communicates a clean audit and the auditing firm of Magninnis, Knechtel and McIntyre.

Motion: A motion was duly made by Chun Wong and seconded by Jocelyn Rosenwald to approve the FY21 Audit Engagement Letter. *Wong, "yes"; Sutherland, "yes"; "; Rosenwald, "yes"; Cabrales, "yes"; Gonzalez, "yes"; Reyes, "yes"; Lightbody, "yes"*

Adjournment of Meeting

Chun Wong thanked everyone for their participation and adjourned the meeting at 9:11 am.

Submitted Respectfully,
Alicia Granados