



**OSA Finance Committee Meeting Minutes**

Friday, January 22, 2021 10:00 AM

Zoom Meeting ID: 997 9091 5590

Password available upon request without condition by emailing rdouglass@oakarts.org

**OSA Board Committee Members:**

Adrienne Barnes, Mike Barr, Wei-Ling Huber

TIME	TOPIC	ACTION REQUIRED?	LEAD
10:01 AM	Roll Call Attendance  In Attendance: Barr, Huber, Barnes	No	Mike Barr
10:01 AM	Public Comment None	No	Mike Barr
10:03 AM	Minutes Approval Reviewed minutes. No amendments Motion to approve: Huber/2nd Barr/ Roll Call Vote MPU	Vote Needed	Mike Barr
10:04 AM	Advancement Update Shared a preview of Board presentation, reflecting additional donations from Ms. Huber peer to peer outreach. Heart of Oakland 3/25 overview and OOA plans for next year to increase fundraising. Even though lower family participation, actual dollars raised is comparable to past successful years. Mr. Barr suggests benchmarking to past years to be provided at board meeting.	No	Kathryn Keslosky
10:13 AM	Cash Flow Update Everything on track. No need to borrow against future state deferrals due to PPE funds. Without PPP we would have less than needed for a month of operation. Cash flow looks solid for the coming year.	No	Susan Lefkowitz
10:21 AM	21-22 Budget Forecast Discussion on budgeting with the assumption of a cut, some better news instead from the state but caution still indicated as so many unknowns due to COVID and fluctuations. Fundraising forecast is also based on new initiatives in the OOA. Developing re-opening plan which may affect budget. Projecting a deficit in 21-22 of \$174k at current basic assumptions.  Service expense will increase when back in building - electricity, internet, trash, janitorial.	No	CSMC
10:39 AM	Board Presentation Outline for 1/28 Discussion on how to present projections on moving targets. Mr. Barr would like to see a few slides on state funding. Reminder that the presentation shows a work in progress	No	Kimberly Palmore CSMC

10:50 AM	Fiscal Policy and Procedure Manual Discussion on 12-month pay, edits for terminology.  Ms. Barnes departed the meeting at 11:02.	No	Lori Cheatham Kimberly Palmore
11:07 AM	Moved to Closed Session: Conference with Real Property Negotiations § 54956.8 Property: 530 Eighteenth Street Negotiations: Lease Renewal	No	Lisa Sherman- Colt
11:15 AM	Return from Closed Session and report out on any actions taken.  Nothing to report	TBD	Mike Barr
11:15	Dismissal	No	Mike Barr