



OSA Finance Committee Meeting Minutes
 Meeting Held: Friday, February 19, 2021 10:00 AM

OSA Board Committee Members:

Adrienne Barnes, Mike Barr, Wei-Ling Huber

TIME	TOPIC	ACTION REQUIRED?	LEAD
10:02 AM	Roll Call Attendance Present: Barr, Barnes, Huber	No	Mike Barr
10:01 AM	Public Comment- None	No	Mike Barr
10:03 AM	Minutes Approval Motion to Approve Barr/2 nd Huber Roll Call Vote/MPU	Vote Needed	Mike Barr
10:04 AM	2 nd Interim Report Review - Reviewed funding. Discussion of STRS, benefits, cost savings on housekeeping and related expenses. Revenue has increased, expenses have also increased but at a slightly slower rate. Wishlist for future includes funding for DEI work, Step It Up, employee raises -particularly those who have not had a raise for years - and tech improvements. 2 nd Interim slated for Consent Agenda. Motion to approve submission to board Huber/2 nd Barnes Roll Call vote/MPU	Approval Needed to Submit to the Board.	CSMC Kim
10:25 AM	Cash Flow Update Second round of ESSER funding included. Cash flow stable due to PPP funding loan. Forgiveness status should be determined by late summer, in which case we would start repayment in October if needed. Mr. Barr reminds all present that PPP is a loan and will be treated as such until it is forgiven.	No	CSMC
10:37 AM	21-22 Budget Forecast	No	CSMC

	<p>Forecast based on salary step and 2% COLA, which would impact benefits costs as well, placing the projection at an over \$400k deficit.</p> <p>Barnes reminds all of fiscal issues on the horizon at a state level.</p>		
10:48 AM	<p>Advancement Update- Spring fundraiser pushed back a month and will be an auction. A phone a thon and mailer are also planned. Running \$600k on a \$800k annual goal. 100% board participation, only 44% schoolwide family participation. Putting together a calendar of campaigns for next year also.</p>	No	Kathryn Keslosky
10:58 AM	<p>Closed Session: Conference with Real Property Negotiations § 54956.8 Property: 530 Eighteenth Street Negotiations: Lease Renewal</p>	No	Lisa Sherman-Colt
11:03 AM	<p>Return from Closed Session and report out on any actions taken.</p> <p>Nothing to report.</p>	TBD	Mike Barr
11:04 AM	<p>Dismissal</p>	No	Mike Barr