



OSA Finance Committee Meeting Minutes

March, 12, 2021 10:00 AM

Meeting ID: 984 5047 4193

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
10:03AM	Roll Call Attendance Present: Mr. Barr, Ms. Barnes Absent: Ms. Huber	No	Mike Barr
10:01 AM	Public Comment- none	No	Mike Barr
10:03 AM	Minutes Approval Motion to approve Barr/2 nd Barnes/MPU	Vote Needed	Mike Barr
10:05 AM	Advancement Update Prepping for Spring Fundraiser. Auction items coming in, seeking sponsorships, more updates to come closer to event.	No	Kathryn Keslosky
10:10 AM	Funding Updates - PPP Forgiveness has been signed for submission, at vendor for detailed review. Should hear back in a few weeks, then submitted to SBA. - AB and SB 86 - ESSER II, III - gave summary report on potential funding increases. Getting conflicting reporting on how to record/spend funds, restricted vs unrestricted. This is one-time money for a specific purpose and if we don't spend it all on that unique purpose it must be returned. Shout out to Mr. Oz for all his work to plan a return to in-person learning.	No	Kimberly Palmore CSMC
10:20 AM	21-22 Budget Forecast	No	CSMC

	<p>Forecast is further in the red due to staff raises, staffing changes (JEDI coordinator) and some savings in operating expenses.</p> <p>Is increasing enrollment possible given social distancing? In hybrid model, all that's being proposed, yes. 820 possible with careful balancing across all grade levels, and allowed in charter. plan to be able to fit everyone in the building based on distancing in effect at the time.</p>		
10:30 AM	<p>Cash Flow Update</p> <p>Review monthly cash flow projections. Revenue from shows has been removed. Projecting some standard deferrals for next year, looking good.</p>	No	CSMC
10:35 AM	<p>CLOSED SESSION: Conference with Real Property Negotiations \$54956.8 Properties: 530 Eighteenth Street, 1933 Broadway, 1931 Broadway, 1920 Telegraph; Oakland CA Agency Negotiator: OSA Negotiating Parties: Broadway Telegraph Partners, Fox Oakland Theater, Inc. Negotiations: Lease Renewal</p> <p>CLOSED SESSION: Conference with Labor Negotiators \$54957.6 Agency designated representative: OSA Bargaining Unit. Position title subject to the negotiations: COSATS/CTA/NEA Compensation Proposal</p>	No	Lisa Sherman-Colt Kimberly Palmore
11:01 AM	Return from Closed Session and report out on any actions taken. Nothing to report.	TBD	Mike Barr
11:01 AM	Dismissal	No	Mike Barr