



**OSA Finance/Advancement Joint Committee
Minutes**

May 21, 2021 10:00 AM
Meeting ID: 963 8482 5631

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

OSA Board Committee Members:

Adrienne Barnes, Mike Barr, Wei-Ling Huber, Steven Borg, Josefina Alvarado Mena

TIME	TOPIC	ACTION REQUIRED?	LEAD
10:03 AM	Roll Call Attendance Present: Alvarado Mena, Barnes, Barr, Borg, Huber	No	Mike Barr
10:04 AM	Public Comment - None	No	Mike Barr
10:04 AM	Minutes Approval (Finance Committee) Motion to approve: Huber/2 nd Barr/ MPU	Vote Needed	Mike Barr
10:05 AM	Cash Flow Update - Maria Omari from CSMC shared a cash flow update. Cash flow slowly decreasing over coming 4 years. This reflects updates from May Revise and a COLA increase effective in next year's projections.	No	CSMC
10:15 AM	Board Retreat Financial Presentation - 20-21 Budget - 21-22 Budget JAM: ensure all the revise updates would be reflected prior to final budget update: response from staff is yes. Another finance committee meeting will be held prior to that point. Discussion on actuals v projections for tomorrow's board meeting. Likely that we will break even over all three budgeted years given anticipated Fox lease vote.	No	CSMC Kimberly Palmore
10:31 AM	Advancement Update - This is the most we've ever raised in Annual Fund. Raised \$125k at HoO: \$44k of this will go to JEDI program in the coming school year. Board has contributed 1.4% to total, or \$12k. Overall, individual donors have increased, compensating for the drop in JB-related donors. JAM: foundation donors are low, untapped potential. What percent of the donors are families? KK would like to present on this re: alumni, staff giving as well as family giving. SB: should also free up KK for major gifts, another up-tapped potential source. Board is at 100% participation in giving. MB: what do we	No	Kathryn Keslosky

	expect our population to look like over the coming five years? Review of restricted donations for JEDI, Lit Arts and Fashion.		
10:40 AM	<p>Joint Committee Planning</p> <p>JAM would like to propose that Finance & Advancement continue to meet together. MB proposed that neither lose their individual detailed planning time and perhaps have a 90-minute meeting where a portion is together and a portion is separate. General consensus was to capitalize on the overlap. Will try this going forward to accelerate the work of the committees in unity.</p> <p>Next meeting of Finance Committee moved forward a day due to 8th Grade Promotion Ceremony.</p>	TBD	Josefina Alvarado Mena
10:59 AM	Dismissal	No	Mike Barr