GPA Finance Committee Meeting  
October 13, 2020 3:30 pm  
Virtual Meeting Via Zoom  
Minutes of Meeting

Members Present:  
Cecil Steppe, Pete Chodzko, Vincent Riveroll, Mike Rodrigues, Jacque Nevels

Excused:

Visitors and Staff Present:  
Larry Tamayo (ExED)  
Jenny Parsons (Chief Business Officer)  
Jeremy Hurlbert (Assistant Director)  
Anne Robinson (Assistant Director)

Meeting called to order – 3:34 p.m.

Peter Chodzko
1. M/S approval of the September Financial Minutes

2. New GPA Marquee – GPA would like to replace its current outdated marquee with a new updated marquee. Mr. Chodzko mentioned that a new marquee will allow the school to better communicate school messages with the school community. The current marquee is limited to the type and length of message it can present and has parts that are broken and need to be replaced. The cost of the new marquee would be $41,308.39. Because of the amount (greater than $25,000) the purchase needs to be approved by the full board.  
M/S to recommend board approval for purchasing a new marquee for the school.

Larry Tamayo
1. August Financials – Action Item
   • Budgeted ADA for the year was 1,166.40, based on an enrollment of 1215.  
   • As of August 31, 2020 GPA’s total debt was $2,255,500.  
   • GPA is projected to have a net income of $1,039,500 compared to a budgeted net income of $709,803.  
   • Revenue for the 2020-2021 school year is projected to be $19,226,675 which is $2,776,675 more than the budgeted amount.  
     ▪ LCFF is projected to be $2,414,285 over budget. The school passed a budget that had a -7.92% COLA, however the state budget ended up approving a 0% COLA with ADA frozen at the 19-20 P2 amount.  
     ▪ All Other Federal Revenue is projected to be $257,944 due to the school receiving additional Learning Loss Mitigation Funds.  
   • Total expenses for the 2020-2021 school year are projected to be $18,187,175 which is $2,446,712 more than the budgeted amount.
- Certificated Salaries and Classified Salaries are projected to be $1,380,958 and $297,008 respectively over budget as the school reinstated staffing after the state froze ADA at the 19-20 levels and passed a 0% COLA.
- Employee Benefits are projected to be $527,970 over budget as a result of the increased salaries.
- Core Curricula Materials are projected to be $83,639 as additional materials were purchased.
- Security Services are projected to be $57,161 over budget due to services from One Shield Services.
- District Oversight Fees are projected to be $72,429 over budget due to the additional revenue being forecasted this year.
- All Other Expenses are projected to be $92,063 under budget as their will be less on loan fees.
- Internet is projected to be $124,223 over budget due to hot spot fees.
  - Cash on hand as of August 31, 2020 was $6,925,937.
  - By June 30, 2021 the school’s cash balance is projected to be $3,533,307.
  - As of August 31, 2020 the school’s Accounts Receivable balance was $612,372
  - As of August 31, 2020, Accounts Payable balance, including payroll liabilities, totaled $2,997,974. The amount includes the Paycheck Protection Program loan of $2,255,500.

*M/S to approve the August Financials.*

**Development Committee Report – Jacque Nevels**
No Development Committee report

**Director’s Report**
Director Riveroll reported the following to the Finance Committee:
1. Enrollment is at 1,377
2. Daily attendance for the year is 98%
3. GPA is continuing to interview for a math and Exercise and Nutritional Science (ENS) position.
4. GPA finished with the WASC Self Study and visit

**Meeting Adjourned:** 4:15 pm

**Next Finance Committee Meeting:** 11/10/20