

Kinetic Academy
Huntington Beach, CA

Board of Directors

Minutes of the Board meeting

April 21, 2022

Call to Order

1. Members Present

The meeting was called to order by chair Michele Asay via in person and via Zoom Conference call at 6:01 pm. Members Present: Chair Michele Asay, Executive Director Bre Lionetti, Vice Chair Jeff Ball, Member Bill Brooks and Lisa Kadam arrived a little late via zoom. Others present: Financials, Scott Warner, and Staff, Sherry Bradfield.

2. Procedural Overview

Kinetic Academy is a public entity subject to the Brown Act and meetings are conducted according to Robert's Rules of Order. Certain provisions of the Brown Act have been waived under Executive Orders of the State Governor. No action necessary.

Preliminary Actions

1. Agenda Adoption

An action to approve the agenda for this Meeting on April 21, 2022.

Motion: Jeff Ball/Second: Bill Brooks F/O/A- 5/0/0

2. Prior Meeting Minutes: March 17, 2022

An Action to approve the meeting minutes from the March 17, 2022, Regular Meeting it is resolved that the minutes from the regular meeting on March 17, 2022, Ms. Asay adding final notes to the beginning and the end of March board meeting minutes.

Organizational Reports & Updates

a. Executive Director Report

Kinetic P2 report is due Monday. LCAP is in progress, working on goals and actions. Kinetic 5th grade students will be moving back to West Campus- 4th grade families have been notified. Junior Achievement is in progress for all grade levels.

Third trimester Project Based Learning all teachers have submitted for review. CAASPP testing is scheduled for the last two weeks in May.

b. Middle School Report

Kinetic East growth and development presentation completed and will be sent out to parents to review. The Master schedule and elective options are being reviewed currently. Safety and facilities follow up presentation on bullying, the students participated in an anonymous survey. College and career day is set for 6th and 7th graders.

c. Facilities

Lease is being finalized for the Perry Campus. With moving 5th grade back, we are requesting the same amount of space for 6th, 7th and expanding 8th grade. Utica Lease needs to be updated.

d. Financials

Financials were presented by Mr. Warner, see attached for details regarding financials.

e. Local Site Counsel Report

LSC no update as of now.

f. KPO Report

KPO was unable to join the meeting. However, approx. \$22,000 was raised at this year's Gala Spring Fling event. No oral communications entered this evening.

Oral Communication

Public Comments:

No public comments at this time

Discussion items

1. Field Study Policy- Brooks

Closed Session

Mrs. Asay moved the meeting into closed session at 7:19 pm.

1. Conference with Real Property Negotiators: 19231 Harding Ln, Huntington Beach, CA 92646 and 721 Utica Ave, Huntington Beach, CA
2. Status Overview - Existing Litigation: OAH Case No. 2022030346

Reconvene Regular Session

Mrs. Asay returned the board meeting to public session at 7:40 pm.

Report of Closed Session. A vote to approve resolution in OAH Case No. 2022030346

On the motion made by Mr. Brooks, seconded by the Mr. Ball and carried 5-0, the motion passes.

New Business

Field Study Policy for Field Trips to get reviewed by legal counsel- Brooks/Lionett
Independent Education Evaluation Policy Review/Update- Lionetti

Kinetic Board Meeting adjourned at 7:48 pm.

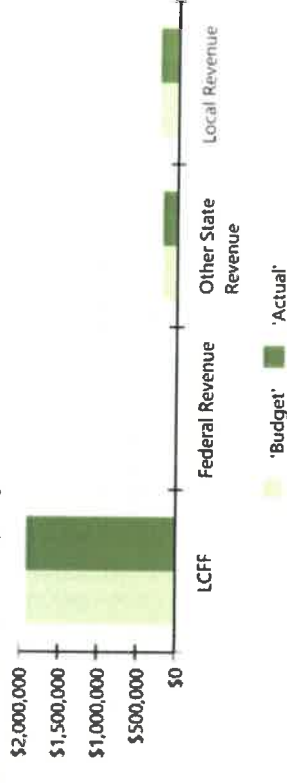
Actual to Budget Summary

FY 2021-2022, July - March

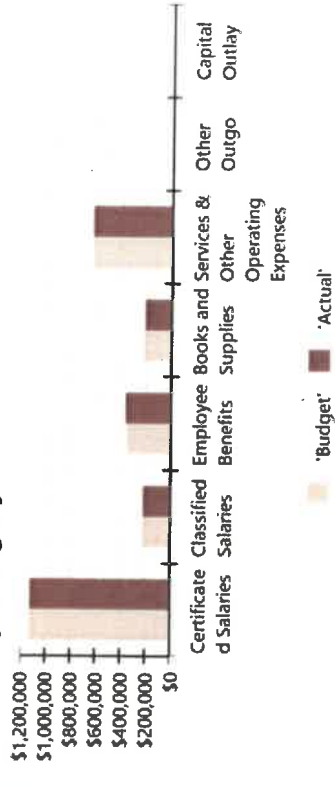
This report displays all actual and budgeted revenue and expenditures by object code series and by month. This report can be useful in ensuring you receive your revenue in a timely manner and that you stay within the board approved expenditure levels.

Revenue	Expenses	Surplus / (Deficit)
\$2,342,038	\$2,557,137	(\$215,099)

Revenue by Category



Expense by Category



Account Description	July - Last Closed			2021-2022		
	Actual	Budget	Variance \$	Total Budget	Actual to Total Budget %	Remaining Budget
LCFF	\$1,912,140	\$1,911,280	\$860	\$2,784,746	68.7 %	\$872,606
Federal Revenue	-	\$8,688	(\$8,688)	\$34,750	0.0 %	\$34,750
Other State Revenue	\$190,029	\$183,457	\$6,572	\$334,579	56.8 %	\$144,549
Local Revenue	\$239,869	\$226,268	\$13,601	\$303,580	79.0 %	\$63,771
Total Revenue	\$2,342,038	\$2,329,693	\$12,345	\$3,457,654	67.7 %	\$1,115,616

Account Description	July - Last Closed			2021-2022		
	Actual	Budget	Variance \$	Total Budget	Actual to Total Budget %	Remaining Budget
Certificated Salaries	\$1,123,833	\$1,129,826	\$5,994	\$1,577,197	71.3 %	\$453,364
Classified Salaries	\$221,509	\$225,312	\$3,803	\$327,078	67.7 %	\$105,568
Employee Benefits	\$365,581	\$354,748	(\$10,833)	\$464,731	78.7 %	\$99,149
Total Personnel Expenses	\$1,709,923	\$1,709,887	(\$1,037)	\$2,369,005	72.2 %	\$658,082
Books and Supplies	\$213,987	\$223,288	\$9,302	\$245,397	87.2 %	\$31,410
Services & Other Operating Expenses	\$632,000	\$635,348	\$3,348	\$872,493	72.4 %	\$240,492
Capital Outlay	-	-	-	\$2,026	0.0 %	\$2,026
Other Outgo	\$227	\$7,167	\$6,940	\$28,061	0.8 %	\$27,834
Total Operational Expenses	\$946,214	\$965,803	\$19,590	\$1,147,976	73.7 %	\$301,762
Total Expenses	\$2,557,137	\$2,575,690	\$18,553	\$3,516,981	72.7 %	\$959,844
Net Income	(\$215,099)	(\$245,997)	\$30,898	(\$59,327)	362.6 %	\$155,772



Balance Sheet Summary

FY 2021-2022 - March

Liquidity Ratio

3.1

The balance sheet displays all of the school's assets and the school's obligations ('liabilities') at a particular point in time. It is a useful way to ensure the school has enough money to pay off its debts.

Assets	
Current Assets	
Cash	\$942,140
Accounts Receivables	\$39,003
Prepaid Expenses	\$23,186
Total Current Assets	\$1,004,329
Fixed Assets	
Furniture and Fixtures	\$25,260
Accumulated Depreciation	(\$23,234)
Total Fixed Assets	\$2,026
Other Assets	
Security Deposits	\$21,260
Total Other Assets	\$21,260
Total Assets	\$1,027,615

Liabilities and Net Assets	
Current Liabilities	
Accounts Payable	\$118,817
Accrued Salaries, Payroll Taxes, Postemployment Benefits	\$43,125
Deposits held on behalf of other employees	\$36,551
Deferred Revenue	\$124,802
Total Current Liabilities	\$323,295
Long Term Liabilities	
Total Long Term Liabilities	\$0
Total Liabilities	
Total Liabilities	\$323,295
Net Assets	
Unrestricted Net Assets	\$919,419
Profit/Loss YTD	(\$215,099)
Total Net Assets	\$704,320
Total Liabilities and Net Assets	\$1,027,615