



## BOARD OF DIRECTORS MEETING January 18, 2024 MINUTES

### 1. Called to Order- 6:00pm

1.1 Members Present: Jeff Ball/Michele Asay/Bre Lionetti/Clare Anderson/Bill Brooks

1.2 Procedural Overview

*Kinetic Academy is a public entity subject to the Brown Act and meetings are conducted according to Robert's Rules of Order.*

### 2. Preliminary Actions

2.1 Agenda Adoption: *An action to approve the agenda for this Regular Meeting*

Motion: Bill Brooks

Second: Michele Asay

F/O/A: 5/0/0

2.2 Prior Meeting Minutes: *An action to approve the meeting minutes from the prior meeting held December 21, 2023*

Motion: Bill Brooks

Second: Michele Asay

F/O/A: 5/0/0

### 3. Organizational Reports

3.1 Financial Report- CSMC/Nick Miller: Reviewed Actual to Budget, Balance Sheet, Monthly Cash Balance and Budget Revision.

3.2 KPO Report- KPO President: Spring Fiesta is on March 22, 2024 working on getting parents involved and parents are sending donations. Skate night was this week, above \$62,000 funds currently.

3.3 Local Site Council Report- LSC Chair/Katie Rosas: Meeting was conducted last week,

discussed all the

after school clubs going on and attendance was spoken about how important it is.

3.4 Administrative Reports- Gallagher/Kay/Vento/Lionetti

Gallagher: After School clubs were discussed, Tri 1 awards assembly was held. Assemblies occurred:

Mobile dairy, Published author shared her book, TK/K holiday performance. Classes presenting PBLs. Report cards

were distributed. Kinetic West will need 3 Long Term Substitutes. Playground discussions are still occurring to gather information and costs.. Student survey results were shared

Kay: Green team has installed 2 garden beds, College and Trade School spirit day was held. 2nd trimester electives have started. Student Survey results were shared. 5th Grade shadow day occurred, ELA writing showcase, and 6th grade has Walk through the Ancient World.

Vento: Attendance incentives have been given, Independent Study confirmed with 7 school days notice and clarifications were discussed with staff, teachers and families. Hot lunch trials for Thursdays have started. Winter MAP testing is occurring and parent teacher conferences are coming up in February with report cards distributed in March.

Lionetti: School Accountability Report Card reviewed, HBCSD visit has been scheduled. Planned budget revision to establish 2nd Interim Reports. Parent information sessions are being held weekly along with school tours for pre-enrolled families. Outreach will also consist of Community preview night. East campus Office Manager has returned from leave and the Admin Asst. has moved over to West campus to work on enrollment and other tasks, Long Term Substitutes needed. Two teachers are attending an SEL training through OCDE, agenda is being set for the March PD day. Kinetic is celebrating National School Choice week. Elks increased their donation to \$12,000. Junior Achievement training held with Parent Volunteers. Nothing to report on facilities. New website currently being developed.

#### 4. Oral Communication All Agenda Items

*The public is invited to address the Board. Please indicate your desire to speak by going to the Participants tab and clicking on "Raise Hand". Your name will be called and your microphone will be unmuted when it is your turn. Be advised that per public policy individual board members are not allowed to respond directly to your comments and each speaker is limited to 3 minutes.*

No oral communications at this time.

#### 5. Discussion Items

No discussion items

#### 6. Action Items

##### 6.1 Appointment of Corporate Secretary/Treasurer is Michele Asay

Motion: Bill Brooks

Second: Michele Asay

F/O/A: 5/0/0

##### 6.2 School Accountability Report Card

EC Section 35256 requires the governing school board to approve a SARC annually.

Motion: Clare Anderson

Second: Michele Asay

F/O/A: 5/0/0

#### 7. Closed Session

*Conducted in accordance with applicable sections of California law, Closed Sessions are not open to the public. If additional time is required, the Board of Directors will reconvene the Closed Session at the end of the regular meeting.*

7.1 Conference with Labor Negotiators (Gov. Code section 54957.6.)

Unrepresented Employee: All Staff

7.2 Conference with Real Property Negotiations (§ 54956.8) Kinetic East: 19231 Harding Lane,  
Huntington Beach, CA, 92648

8. ReturnToOpenSessionat7:30pm

8.1 Report of Closed Session

No Report from Closed Session

9. NewBusiness

None

10. Adjournment7:34

Motion: Bill Brooks

Second: MicheleAsay

F/O/A: 5/0/0



Financials through Nov 30, 2023

## Monthly Financial Board Report

Prepared for: Kinetic Academy

Prepared by School's CSMC SBM - Nick Miller



## Financial Summary

### Actual to Budget:

This report is as of Nov 30, 2023, compared against our most recent board-approved budget.

YTD Revenues Through **Nov 30, 2023**, are **\$1,583,142** or **-11.1% (\$198,220) under** our current budget due to:

- LCFF revenues were 10% or (\$146,560) under budget
- SPED revenues were \$25,578 under budget
- State Lottery revenue were \$8,075 under budget

YTD Expenses Through **Nov 30, 2023**, are **\$1,864,466** or **3.8% (\$72,958.24) under** our current budget due to:

- Personnel expenses were 6% or \$70,180.36 under budget – great improvement from the \$181,836 variance from last month
- Food and Food supplies were \$4,924 over budget
- Educational Consultants are 14% or \$5,643.68 over budget

Therefore, net income is **(\$281,324)** or **80.3% under** our current budget.

### Balance Sheet:

As of Nov 30, 2023, we had total cash of \$1,099,574, short-term liabilities of \$613,004, and long-term liabilities of \$1,406,077. The ending fund balance is \$601,321.

## Understanding the Financial Health of the Organization

Cash Ratio	
Ability to meet short-term obligations with cash	
Current: <b>Target:</b>	
	179.4 % > 50.0 %
<b>Formula:</b> (Cash) / (Current Liabilities)	

Current Ratio (Liquidity)		
Ability to pay short-term obligations		
	Current:	Target:
	1.9	> 1.0
<b>Formula:</b> (Current Assets) / (Current Liabilities)		

Defensive Interval	
Months of continued operation without incoming funds	
Current: <b>Target:</b>	
	1.8 > 2 months
<b>Formula:</b> (Cash + Securities + AR)/(Average Expenses for Past 12 Months)	

## Actual to Budget Summary

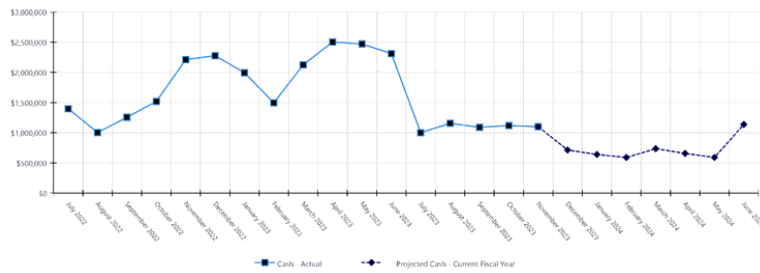
FY 2023-2024, July - November

Account Description	July - Last Closed			2023-2024		
	Actual	Budget	Variance \$	Total Budget	Actual to Total Budget %	Remaining Budget
<b>LCFF Revenue</b>	\$1,292,760	\$1,439,307	(\$146,546)	\$3,691,527	35.0 %	\$2,398,767
<b>Federal Revenue</b>	\$3,471	\$19,840	(\$16,369)	\$88,534	3.9 %	\$85,063
<b>State Revenue</b>	\$223,082	\$266,315	(\$43,233)	\$920,516	24.2 %	\$697,434
<b>Local Revenue</b>	\$63,829	\$55,901	\$7,928	\$197,500	32.3 %	\$133,671
<b>Total Revenue</b>	\$1,583,142	\$1,781,363	(\$198,220)	\$4,898,077	32.3 %	\$3,314,934
<b>Certificated Salaries</b>	\$751,655	\$785,490	\$33,835	\$2,183,949	34.4 %	\$1,432,294
<b>Classified Salaries</b>	\$132,579	\$151,665	\$19,086	\$452,318	29.3 %	\$319,739
<b>Benefits</b>	\$218,009	\$235,268	\$17,260	\$684,771	31.8 %	\$466,762
<b>Total Personnel Expenses</b>	\$1,102,243	\$1,172,423	\$70,180	\$3,321,037	33.2 %	\$2,218,795
<b>Books and Supplies</b>	\$266,808	\$260,754	(\$6,055)	\$417,050	64.0 %	\$150,242
<b>Services</b>	\$495,416	\$504,248	\$8,833	\$1,301,209	38.1 %	\$805,793
<b>Total Operational</b>	\$762,224	\$765,002	\$2,778	\$1,718,259	44.4 %	\$956,035
<b>Expenses Total Expenses</b>	\$1,864,466	\$1,937,425	\$72,958	\$5,039,296	37.0 %	\$3,174,830
<b>Net Income</b>	(\$281,324)	(\$156,062)	(\$125,262)	(\$141,220)	199.2 %	\$140,104

Revenue	\$1,583,142
Expenses	\$1,864,466
Surplus / (Deficit)	(\$281,324)

## Monthly Cash Balance Over Time

Current fiscal year and prior year



	Cash Amount	Actual or Projected
July 2022	\$1,398,263.74	Actual
August 2022	\$1,002,942.60	Actual
September 2022	\$1,256,278.58	Actual
October 2022	\$1,519,211.18	Actual
November 2022	\$2,211,696.56	Actual
December 2022	\$2,276,418.08	Actual
January 2023	\$1,993,901.40	Actual
February 2023	\$1,495,585.26	Actual
March 2023	\$2,125,020.74	Actual
April 2023	\$2,502,770.82	Actual
May 2023	\$2,470,994.36	Actual
June 2023	\$2,310,766.06	Actual

	Cash Amount	Actual or Projected
July 2023	\$1,000,802.94	Actual
August 2023	\$1,156,543.20	Actual
September 2023	\$1,090,612.14	Actual
October 2023	\$1,119,190.14	Actual
November 2023	\$1,099,573.53	Actual
December 2023	\$714,370.00	Projected
January 2024	\$639,965.00	Projected
February 2024	\$590,210.00	Projected
March 2024	\$736,103.00	Projected
April 2024	\$657,268.00	Projected
May 2024	\$590,977.00	Projected
June 2024	\$1,137,722.00	Projected



## Balance Sheet Summary FY 2023-2024 - November

Liquidity Ratio

1.9

Assets	
<b>Current Assets</b>	
Accounts Receivable	\$62,007
Cash and Cash Equivalents	\$1,099,574
<b>Total Current Assets</b>	<b>\$1,161,581</b>
<b>Fixed Assets</b>	
Accumulated Depreciation	(\$25,260)
Fixed Assets	\$1,462,820
<b>Total Fixed Assets</b>	<b>\$1,437,560</b>
<b>Other Assets</b>	
Other Assets	\$21,260
<b>Total Other Assets</b>	<b>\$21,260</b>
<b>Total Assets</b>	<b>\$2,620,401</b>

Liabilities and Net	
<b>Current</b>	
<b>Liabilities</b>	\$39,803
Accounts Payable	\$49,201
Accrued Liabilities	\$523,999
Other Short Term Liability	\$613,004
<b>Total Current Liabilities</b>	
<b>Long Term Liabilities</b>	\$1,406,077
Other Liabilities	\$1,406,077
<b>Total Long Term Liabilities</b>	
<b>Total Liabilities</b>	<b>\$2,019,081</b>
<b>Net Increase/(Decrease in Net Assets)</b>	
Net Increase/(Decrease) in Net Assets	(\$281,324)
<b>Total Net Increase/(Decrease) in Net Assets</b>	<b>(\$281,324)</b>
<b>Total Net Assets</b>	
Total Net Assets	\$601,321
<b>Total Net Assets</b>	<b>\$601,321</b>
<b>Ending Net Assets</b>	
Ending Net Assets	\$882,645
<b>Total Ending Net Assets</b>	<b>\$882,645</b>
<b>Total Liabilities and Net Assets</b>	<b>\$2,620,401</b>

## CSMC Charter School Support Team

<b>Executive VP of Client Services</b> Tom Nichols <a href="mailto:tnichols@csmci.com">tnichols@csmci.com</a>
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<b>Regional SBM Director</b> Aaron Guibord <a href="mailto:aguibord@csmci.com">aguibord@csmci.com</a>
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<b>Account Manager</b> Kayla Tocco <a href="mailto:ktocco@csmci.com">ktocco@csmci.com</a>
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 <b>School Business Manager</b> Nick Miller <a href="mailto:nmiller@csmci.com">nmiller@csmci.com</a>
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<b>Associate AM</b> Citlalli Jimenez <a href="mailto:cjimenez@csmci.com">cjimenez@csmci.com</a>
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## Looking Ahead

<b>1/13/2024</b>	CARES, ESSER, ESSER II, ESSER III expenditure report
<b>1/ 15/2024</b>	P-1 Attendance Report
	CARS Winter Data Collection (Title funding)
<b>1/</b>	Several special education reports due; timing and steps vary by SELPA
<b>19/2024</b>	Webinar #6
<b>1/24/2024</b>	Federal Cash Management Data Collection (CMDCC)
	ASES attendance and expenditure reports
<b>1/31/2024</b>	School Accountability Report Card (SARC) due in CDE portal Nonclassroom-
<b>2/ 1/2024</b>	based funding determinations due
<b>2/ 15/2024</b>	Property tax exemption requests due
<b>2/16/2024</b>	ASES applications for next year due
<b>2/20/2024</b>	Workshop: State & Federal Programs Compliance
<b>2/22/2024</b>	Workshop: State & Federal Programs Compliance
<b>2</b>	Webinar #7
	Schools must present LCAP mid-year update to board by this date
<b>/28/2024</b>	ESSA Per-Pupil report due
<b>3/ 1/2024</b>	Spring Office Hours
<b>3/ 13/2024</b>	Second Interim Financial Report state deadline, authorizers may require
<b>3/ 15/2024</b>	earlier Special education MOE pre-test; timing and steps vary by SELPA

**3/24/2024**  
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