



BOARD OF DIRECTORS MEETING January 18, 2024 MINUTES

1. Called to Order - 6:00 pm

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 click 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. Return To Open Session at 7:30 pm

8.1 Report of Closed Session

No Report from Closed Session

9. New Business

None

10. Adjournment 7:34

Motion: Bill Brooks

Second: Michele Asay

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:	Target:
	179.4 %	> 50.0 %
Formula: (Cash) / (Current Liabilities)		

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

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

Actual to Budget Summary

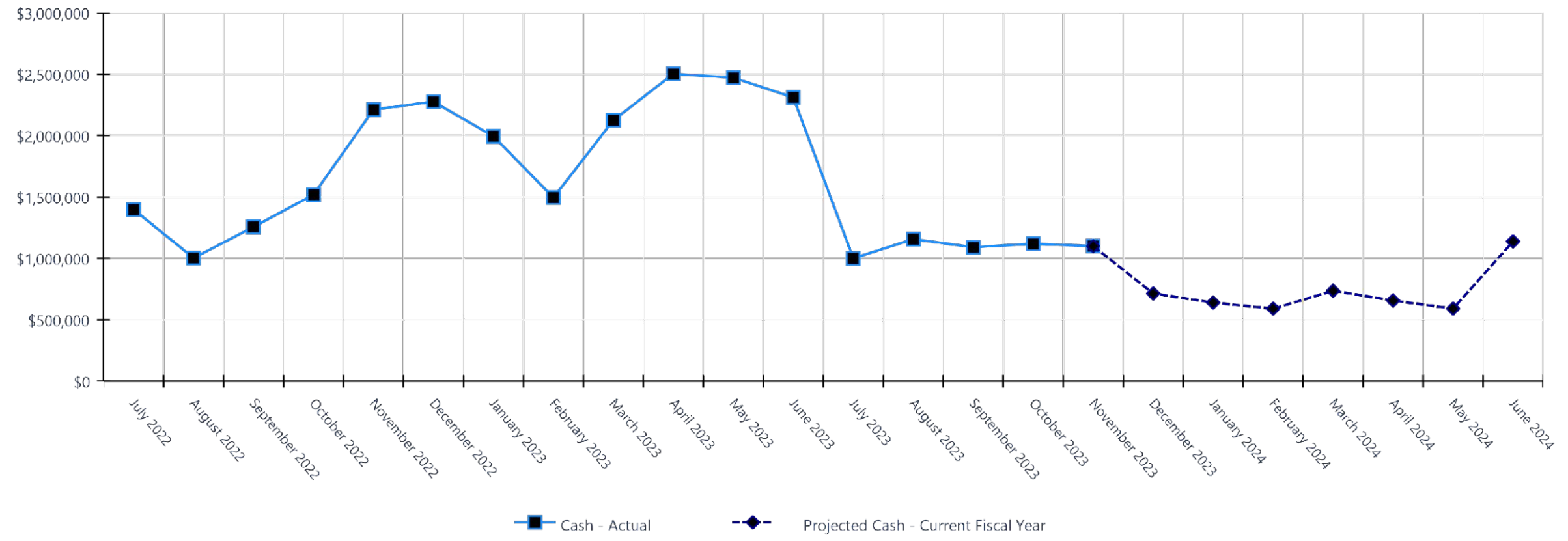
FY 2023-2024, July - November

Account Description	July - Last Closed			2023-2024		
	Actual	Budget	Variance \$	Total Budget	Actual to Total Budget %	Remaining Budget
LCFF Revenue	\$1,292,760	\$1,439,307	(\$146,546)	\$3,691,527	35.0 %	\$2,398,767
Federal Revenue	\$3,471	\$19,840	(\$16,369)	\$88,534	3.9 %	\$85,063
State Revenue	\$223,082	\$266,315	(\$43,233)	\$920,516	24.2 %	\$697,434
Local Revenue	\$63,829	\$55,901	\$7,928	\$197,500	32.3 %	\$133,671
Total Revenue	\$1,583,142	\$1,781,363	(\$198,220)	\$4,898,077	32.3 %	\$3,314,934
Certificated Salaries	\$751,655	\$785,490	\$33,835	\$2,183,949	34.4 %	\$1,432,294
Classified Salaries	\$132,579	\$151,665	\$19,086	\$452,318	29.3 %	\$319,739
Benefits	\$218,009	\$235,268	\$17,260	\$684,771	31.8 %	\$466,762
Total Personnel Expenses	\$1,102,243	\$1,172,423	\$70,180	\$3,321,037	33.2 %	\$2,218,795
Books and Supplies	\$266,808	\$260,754	(\$6,055)	\$417,050	64.0 %	\$150,242
Services	\$495,416	\$504,248	\$8,833	\$1,301,209	38.1 %	\$805,793
Total Operational Expenses	\$762,224	\$765,002	\$2,778	\$1,718,259	44.4 %	\$956,035
Total Expenses	\$1,864,466	\$1,937,425	\$72,958	\$5,039,296	37.0 %	\$3,174,830
Net Income	(\$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	
Current Assets	
Accounts Receivable	\$62,007
Cash and Cash Equivalents	\$1,099,574
Total Current Assets	\$1,161,581
Fixed Assets	
Accumulated Depreciation	(\$25,260)
Fixed Assets	\$1,462,820
Total Fixed Assets	\$1,437,560
Other Assets	
Other Assets	\$21,260
Total Other Assets	\$21,260
Total Assets	\$2,620,401

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

CSMC Charter School Support Team

Executive VP of Client Services Tom Nichols tnichols@csmci.com

Regional SBM Director Aaron Guibord aguibord@csmci.com

Account Manager Kayla Tocco ktocco@csmci.com

 School Business Manager Nick Miller nmiller@csmci.com
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Associate AM Citlalli Jimenez cjimenez@csmci.com

Looking Ahead

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



HELPING THE EDUCATION MOVEMENT SUCCEED ONE SCHOOL AT A TIME

POWERED BY:



Charter Vision

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