UCSC Board Finance Committee Meeting Agenda
May 27, 2020
6:00 – 7:00 PM on Zoom

https://us02web.zoom.us/j/89195732589?pwd=eHcySHBwcTRDUzZRdWRHN0ZQY1VvZz09
Meeting ID: 891 9573 2589
Password: 9B7A9W

Members of the Committee	
Dennis Mah, UCSC Board Treasurer (Chair)	Bao Xiong, UCSC Board Secretary
Leeseng Thao, Academy Council Member	Liz Tipton Academy Council Member
Lee Yang, Superintendent	Megan Lao, CFO
Vince Xiong, Principal	Observer: Julia Yang, Assist. Principal
Support Staff: Kristina Naumov, Administrative Secretary	

1. (00 minutes) Call to order.
2. (02 minutes) Changes to the agenda.

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3. (05 minutes) Current Events from Superintendent related to COVID-19. – Lee Yang
    a. California Dept of Education (CDE)
    b. Sacramento County Office of Education (SCOE)
    c. Sacramento City Unified School District (SCUSD)
    d. Charter organizations Charter Schools Development Center (CSDC), California Charter Schools Association (CCSA),
    e. Local independent charter schools and others
    f. … continue below under Item 5

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4. (40 minutes = 15+15+10) Developing the 2020-21 status quo budget- **aka Plan A**
    a. (15 minutes)- Update from Academy Council – Leeseng Thao, Liz Tipton, and Principal Vince Xiong
        i. Level of AC's understanding of state budget cuts on YPSA
        ii. AC ideas on balancing the 2020-21 budget with consideration to the Strategic Plan's focus on: 1) transferring more authority to AC, increasing YPSA level of implementing, etc.
        iii. Line items to add and delete
        iv. Other
    b. (15 minutes)- Update from CFO Megan Lao on financial stability the next three years
        i. Study cash flow for 2020-21
        ii. Study Multi-Year Projections 2020-21 to 2022-23 taking into consideration revenue and increase expenses
    c. (10 minutes) Financial Reserve Policy Ideas on using the $2 million reserve to support **Plan A** and **Plan B**. – Dennis Mah

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5. (10 minutes) Preliminary preview and discussion of plans for reopening following state guidelines – **aka Plan B** – Vince Xiong Lee Yang
    a. Supplies and equipment to ensure safety of staff and scholars
    b. Parent feedback on implementing a non-status quo schedule
    c. Other

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6. (00 minutes) Timeline/Deadlines:
    - June 2 Academy Council prepare first draft of program and budget priorities
    - June 8 Board receives Academy Council first draft
    - June 10 Finance Committee submits proposed reserve policies to the Board's Policy Committee after input from Finance Committee and Academy Council
    - June 16. Academy Council finalizes 2020-21 budget for submission to the Board.
    - June 29, 2020 Board approves 2020-21 budget and submits to SCUSD & SCOE.
    - Revise in August after the state updates its revenue projections.

7. (03 minutes) Next meeting date and review assignments: Wed, June 3, June 10, June 17, June 24, and July 1 from 6:00 to 7:00 PM

8. (00 minutes) Adjourn