



Friday, February 2, 2018
5:30-7:00 pm
909 N Sepulveda Blvd.
El Segundo, CA 90245

Board members present: B. Lowry, M. Pino, D. Murillo

Board members absent:

Soleil Academy team present: B. Gutierrez

I. Welcome and call to order

Board Treasurer B. Lowry called a meeting of the Finance Committee of Soleil Academy to order on Friday, February 2, 2018 at 5:30-7:00 pm. Quorum was reached at 5:33pm.

II. Consent agenda.

N/A

III. Public Comment

No public comments were raised.

IV. Motion to set the Agenda

Agenda was set.

V. Closed Session

No closed session was held.

VI. New Business

A. Budget approval process and timeline

B. Lowry discussed our timeline to approve the budget for the 2018-19 school year. The recent state changes and the budget implications were discussed.

B. Analyze current revenue model, expenses, balance sheet, and cash flow

B. Lowry brought up the outdated aspects of our budget, necessary updates, and lingering questions about cash flow. Several questions for our back-office were generated to clarify necessary budget decisions moving forward. M. Pino asked about potential grants we may qualify for given our Prop 39 scenario.

C. Develop situational analysis for base case, best case, and worst case for student enrollment.

Contingency budgets are to be developed for all cases of enrollment so as to plan for all possible scenarios.

VII. Meeting Adjourned

With no further business to conduct, Board Treasurer adjourned the meeting of the Finance Committee of Soleil Academy at 6:36pm.