

# GOALS ACADEMY GOVERNANCE COMMITTEE

## Regular Meeting

Monday, June 11, 2018, 5:00 p.m.

412 W. Carl Karcher Way

Anaheim, CA 92801

## Minutes

### I. Call to Order – 5:00 p.m.

#### A. Introduction and Roll Call

- Board Members: Mike Anderson, Alexy Escobedo, Fareed Farukhi
- Staff Members: Debbie Schroeder (Director), Carolyn Parsons (Office Coordinator), Amita Parikh (Senior Client Manager), Will Chesher (Assistant Director), Yvette LaValle (School Site Council), Jen Rodriguez (GFGA), Sharon Almonte (GFGA).

B. Adoption of Agenda Motion: F. Faruki Second: M. Anderson Vote:3/3

C. Correct/Approve Minutes of 6/11/18 Meeting-Minutes Stood Approved.

### II. Public Speakers on Agenda Item

The Governance Committee of the GOALS Academy wishes to hear input from the community regarding the items on the Regular Meeting Agenda. Speaker Forms are available at the Meeting and must be completed and submitted prior to the beginning of the meeting. Each speaker is limited to three minutes to permit multiple speakers the opportunity to address the Governance Committee. The total time for each agenda item is 20 minutes. And, individual speakers may not cede their time to another speaker.

- Will Chesher- (Assistant Director) Composition of Board-Requesting to allow for new board members. Need parents to have a voice on council. Thank you for your service mentioned to all present board members.
- Yvette LaValle-(School Site Council) Review Brown Act-Must have 72 hours prior notice before board meetings are scheduled. Concerned that GOALS would have a meeting scheduled in July during vacations. Needs to be posted on Facebook and other media.

### III. Public Speakers on Items Not on the Agenda

The Governance Committee of the GOALS Academy welcomes public input on any item NOT on the Regular Meeting Agenda. Speaker Forms are available at the Meeting and must be completed and submitted prior to the beginning of the meeting. Each speaker is limited to three (3) minutes to permit multiple speakers the opportunity to address the Governance Committee. As the public comment relates to items that are not on the Regular Meeting Agenda, members of the Governance Committee may not engage in any discussion regarding the items raised under this Agenda Item, but may direct the Director

to follow up with a speaker or speakers for additional information or in accordance with GOALS Academy policies or may ask that an item be placed on a future meeting agenda.

None

**IV. Updates from Executive Director of GOALS and/or GFGA Representative**

- Read GFGA Update written by Dave Wilk

**V. Updates from GOALS Academy Staff Members and Consultants**

**A. Carolyn Parsons, Office Coordinator**

- Update on enrollment-240 Scholars on the last day of school. Accepting new registration packets for 17 scholars moving out of Anaheim.
- Update on waiting list-List continues to be processed by personally contacting families and now at 477- (includes preschool age)

**B. Debbie Schroeder, Director of GOALS Academy**

- Staffing update-Need to fill new position for Assistant Director. TK/K-Michele Rowell, 1<sup>st</sup>-Shirley Schaub, 2<sup>nd</sup>-Eileen Blagden, 3<sup>rd</sup>-Mrs. Harris, 3<sup>rd</sup>-Jennifer Tran, 4<sup>th</sup>-Adam Chiles, 5<sup>th</sup>-Michelle Ignacio, 6<sup>th</sup>-Yvonne Giron
- Vacancies on Governance Committee-Thank you for your service Bill Taormina. Maybe Bill will have another role such as a consulting or Advisory Committee. We need 5 board members who can consistently attend meetings.
- Governance Committee Meeting Calendar-Please check for adjustments.
- Homeless Education Policy-Read and review handout.
- Immigration Policy-Read and review handout.

**C. Amita Parikh, EdTec Consultant**

- Monthly Financial Update-Read and review handout.
- Budget for 2018-2019-Reviewed all
- EPA Spending Plan and Resolution-Read and review handout.
- Consolidated Application-Read and review handout.

**VI. Follow-Up by Fareed Farukhi Regarding Presentations by Financial Advisors**

Please read Fareed outlined follow up:

Dear Dave, Debbie, and Governance Committee members, parents and staff;

I'd like to update you on our most recent Governance Committee meeting on Monday, June 11<sup>th</sup>, to update on the presentations made at the Special Governance Committee Meeting on June 6<sup>th</sup> by three different banks on our options to invest prudently the excess funds in GOALS Academy Farmers and Merchants bank account to have decent return on investment for short-term and long-term growth.

Helen of F&M Bank and her associates who talked about the sweep account possibilities and T Bills for either short term or long term investments that are 110% secured given it is public education funds.

Scott and John of Merrill Lynch made a presentation and recommended investing in stocks, bonds, and mutual funds that are safe and low cost.

The third presenter was Luke of Goodwin & Spiers Investment Group from Wells Fargo advisors and he was as conservative if not more than F&M and recommended to first try out one investment ,into T Bills or CDs and some of the assets parked in money market accounts for liquidity.

The Governance Committee evaluated all of the options and in discussions with Amita Parikh from EdTech, and others present, the Committee has passed a Resolution to do the following:

- To maintain a Sweep Account at Farmers and Merchants starting as soon as possible to move any funds in excess of \$300,000 in to the sweep account so it can earn some marginal interest that is being lost at the present time.
- To invest up to \$1,000,000 of the total \$1.8 Mil. Partly with F&M and with Wells Fargo with the Goodwin and Spiers Group in what they call laddering of investment in CD's etc. that will give a decent return. This will be done 12 month to see how it performs and the direction of the market.

**VII. Updates from Parent/Staff Leadership Groups**

- A. F.A.S.T. (Family and Staff Team)-Spoke of all events planned and posted on Facebook and school website.
- B. SSC (School Site Council)-Review Live Scan discussion with a vote. Alexy Escobedo is concerned about safety on field trips and all school events. Decision was to research and bring other charts of models to review.

**VIII. Consent Calendar – None**

Items listed under the Consent Calendar are considered to be routine and are acted on by the Governance Committee in one motion. There is no discussion of these items unless a member of the Governance Committee requests specific items to be discussed and/or removed from the Consent Calendar.

None

**IX. Action Calendar**

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|----|-----------------------------------------------|---------------------|----------------------|-----------|
| A. | Approval of Board Meeting Calendar            | Motion: M. Anderson | Second: A. Escobedo  | Vote:3/3  |
| B. | Approval of Homeless Education Policy         | Motion: F. Farukhi  | Second: A. Escobedo  | Vote: 3/3 |
| C. | Approval of Immigration Policy                | Motion: A. Escobedo | Second: F. Farukhi   | Vote: 3/3 |
| D. | Approval of Monthly Financial Update          | Motion: M. Anderson | Second: A. Escobedo  | Vote:3/3  |
| E. | Approval of Budget for 2018-2019              | Motion: F. Farukhi  | Second: M. Andersons | Vote:3/3  |
| F. | Approval of EPA Spending Plan and Resolution  | Motion: M. Anderson | Second: F. Farukhi   | Vote:3/3  |
| G. | Approval of Consolidated Application          | Motion: A. Escobedo | Second: M. Anderson  | Vote:3/3  |
| H. | Approval of Investment Approach               | Motion: F. Farukhi  | Second: M. Anderson  | Vote:3/3  |
| I. | Approval of Set Up CD/Market Treasury Account | Motion: A. Escobedo | Second: F. Farukhi   | Vote: 3/3 |

**X. Governance Committee Member Reports**

This is an opportunity for Governance Committee members to provide updates on school activities in which they have participated or upcoming community events.

None

**IX. Future Agenda Items**

**X. Adjournment-6:56 p.m.**

**Next Regular Meeting on Monday, August 27, 2018, at 5:00 p.m.**