



**MINUTES OF THE 02/24/22 BOARD MEETING OF THE
BOARD OF DIRECTORS OF
LENNOX MATH, SCIENCE AND TECHNOLOGY ACADEMY
(A California Non-Profit Public Benefit Corporation)**

I. PRELIMINARY

A. CALL TO ORDER

Dr. Bruce McDaniel, Chair of the Board, called the meeting to order on the date, time and place set forth as follows:

Time: 5:04 pm

Date: 02/24/22

Place: Via ZOOM teleconference pursuant to Executive Orders N-25-20 and N-29-20.

Dr. McDaniel welcomed everyone and thanked everyone for joining.

Board meeting was called to order after Dr. McDaniel read the following:

The Lennox Math, Science and Technology Academy (“School”) welcomes your participation at the School’s Board meetings. The purpose of a public meeting of the Board of Directors (“Board”) is to conduct the affairs of the School in public. Your participation assures us of continuing community interest in our School. To assist you in the ease of speaking/participating in our meetings, the following guidelines are provided:

This meeting will be by teleconference pursuant to Executive Orders N-25-20 and N-29-20.

The Board of Directors (“Board”) and employees of Lennox Academy shall meet via the Zoom meeting platform. Members of the public who wish to access this Board meeting may do so at: <https://us02web.zoom.us/j/86338122488>

Members of the public who wish to comment during the Board meeting may use the “raise hand” tool on the Zoom platform. Individual comments will be limited to three (3) minutes. If an interpreter is needed for comments, they will be translated to English, and the time limit shall be six (6) minutes. The Board of Directors may limit the total time for public comment to a reasonable time. The Board reserves the right to mute or remove a member of the public if comments or actions disrupts the Board meeting.

B. ROLL CALL

	Present	Absent
Andrade, SP	<u> x </u>	<u> </u>
Latuner, Karen	<u> x </u>	<u> </u>
McCray, Steve (entered at 5:09 pm)	<u> x </u>	<u> </u>
McDaniel, Bruce	<u> x </u>	<u> </u>
McMichael, Shuna	<u> </u>	<u> x </u>
Stabile, John	<u> x </u>	<u> </u>
Vazquez, Celeste	<u> </u>	<u> x </u>

C. APPROVAL OF MINUTES FROM 01/24/22

Mr. Stabile motioned to approve minutes from board meeting on 01/27/22, second by Ms. Andrade. All in favor by consensus. None opposed.

E. APPROVAL OF AGENDA

Dr. McDaniel asked if there were any changes to agenda. Mr. Mena shared there were no changes to the agenda. Ms. Andrade motioned to approve the agenda, second by Ms. Latuner. All in favor by consensus. Motion carried unanimously. All in favor. None opposed.

II. OPEN SESSION

A. COMMUNICATIONS

1. RECOGNITIONS/PRESENTATIONS:

- a. ASB Student Presentation –Sofia Diaz, ASB President shared information regarding upcoming events: February Formal Dance, 2nd dance of the year, Movie Night on March 18th, Familia Day on April 1st – Activities for TAs and TA Buddy Groups. Dr. McDaniel asked if they had a sense of fundraising events for end of year events. Class of 2022 stopped fundraising but have enough for upcoming activities, including prom. Dr. McDaniel thanked Sofia for joining and sharing information regarding events.
- b. Charles Schwab Investment Account Update (Jeff Milner & Marc Myers) – Dr. McDaniel welcomed Mr. Miller. Mr. Miller provided an overview of LMSTA’s Schwab Investment Accounts; reported that we saw a reversal in interest rates which brought on a downward effect on the account. Mr. Miller shared the various risk levels each investment account – low, medium, high. Overtime will present opportunity for higher income, but currently it is slightly negative in the return from original investment. Will see downward effect offset by higher income in the next 6-12 months, per Mr. Miller; will start to see higher paying bonds work way through portfolio. His recommendation is to ride out period of

low market value in order to see the benefit of higher income. Mr. Miller shared that Mr. Mena has mentioned that a portion of the funds will be used for gymnasium construction in 2-3 years, which would give us enough time to see the drift and income to yield higher as we approach the 2–3-year timeline for construction. Dr. McDaniel asked for Mr. Miller’s recommendation again and confirmed that it was to stay its course, and make no current changes. Mr. Miller confirmed. He recommends to stay it’s course and see higher income come back in 2-3 years, but knowing that the board collectively will be making decisions, he wanted to make sure they see the potential risk. Dr. McDaniel asked Mr. Mena if he had any recommendation. Mr. Mena shared he would normally take the more conservative approach, but at this point recommends they follow the recommendation of the expert and stay the course. Mr. Stabile said he agrees, and shared that he thinks the account is still better than if it were kept in savings. Dr. McDaniel shared that in not hearing any other opinions, he is also of the opinion to stay its course. Dr. McDaniel shared that he would like to hear from Mr. Miller more often to track progress of investment.

- c. Fiscal status presentation (Josh Eng – CSMC) – Mr. Eng provided information regarding the second interim report; financial data report that will be sent to LSD (authorizer) will be reviewed today. Information regarding monthly financials through January 31, 2022 was also reviewed. Mr. Eng noted that the budget was not revised; still working with same budget that was approved in December 2, 2021, based on 572 students enrolled and 549.12 ADA. YTD Revenues through January 31, 2022 are \$4,511,457 or 15.4% over our current budget due to a prior year adjustment that is still under review, as we are waiting for the CDE’s final schedule. In addition to this, there was also an advancement of funds, however, that is not new revenue. YTD expenses through January 31, 2022 are \$4,395,725 or 9.6% under our current budget due to a timing difference with actual expenditures compared with their budgeted forecast.
- d. Safe School Plan Presentation (Veronica Jimenez) – Ms. Jimenez shared PowerPoint Presentation regarding data collection from all educational partners – students, staff, and parents, in addition to the Safe School Action Plan.
- e. 2021-2022 LCAP Supplement Presentation (Admin Team) – The admin team shared presentation on the LCAP supplement, as required by Assembly Bill 130 – to present an update to the 2021-22 LCAP and budget overview for parents, including the supplement for the annual update for the 21-22 LCAP, all available mid-year outcome data related to metrics identified in 2021-22 LCAP, and mid-year expenditure and implementation data on all actions identified in the 2021-22 LCAP.
- f. A-G Completion Improvement Grant Plan Presentation & Discussion (Admin Team) – Background information/purpose of the A-G Completion

Improvement Grant was shared with the board. The A-G Completion Improvement Grant Program was established by AB130, for the purpose of providing additional supports to LEAs to help increase the number of California high school pupils, particularly unduplicated counts, who graduate from high school with A-G eligibility. These are one-time grant funds that shall be used for activities that directly support pupil access to, and successful completion of the A-G course requirements. Possible planned expenditures were discussed with the board.

2. EXECUTIVE DIRECTOR'S REPORT:

This is a presentation of information which has occurred since the previous Board meeting.

Mr. Mena shared announcements with the board:

- Charter School Conference in Long Beach, week of 03/14
- Form 700 – Yearly thing that needs to disclose any conflicts... some have already completed it, if haven't please do so before April 1st
- Mr. Mena would like to explore comparisons between Charter Safe and Bolton Insurance; there's been movement from charter schools to Bolton Insurance; if it makes sense to move, then board can decide at the next meeting, but need to inform companies at the end of the month. Dr. McDaniel asked that they be direct comparisons, and if there are any differences for those to be highlighted

3. ORAL COMMUNICATIONS:

Non-agenda items: no individual presentation shall be for more than three (3) minutes and the total time for this purpose shall not exceed fifteen (15) minutes. Ordinarily, Board members will not respond to presentations and no action can be taken. However, the Board may give direction to staff following a presentation.

No Oral Communications

B. ITEMS SCHEDULED FOR DISCUSSION AND/OR ACTION

- a. Discuss and consider conducting the Lennox Academy Board of Directors March 31st 2022 board meeting via teleconference in accordance with adopted Resolution 2122-3 and AB 361.

It is recommended that the Board approve Agenda Item B.a.

Motioned: Mr. Stabile

Second: Ms. Latuner

All present in favor by consensus. None Opposed. Motion carries.

- b. Approve 2022-2023 Comprehensive Safe School Plan.

It is recommended that the Board approve Agenda Item B.b.

Motioned: Dr. McCray

Second: Mr. Stabile

All present in favor by consensus. None Opposed. Motion carries.

c. Approve 2021-2022 2nd Interim Financial Report.

It is recommended that the Board approve amended Agenda Item B.c.

Motioned: Mr. Stabile

Second: Dr. McCray

All present in favor by consensus. None Opposed. Motion carries.

d. Ratify and approve Purchase Orders/Expenses for January 2022.

It is recommended that the Board approve Agenda Item B.d.

Motioned: Mr. Stabile

Second: Ms. Latuner

All present in favor by consensus. None Opposed. Motion carries.

III. ADJOURNMENT

The meeting was adjourned at **7:31** pm

Board Meeting Minutes Approval

Board Chair or Board Secretary Name

Signature

Date