



ACADEMY OF MEDIA ARTS
(A California Non-Profit Public Benefit Corporation)
BOARD OF DIRECTORS –Board Meeting
MINUTES

September 28, 2021 5:30 p.m.- 6:30 p.m.

The meeting will be held at Academy of Media Arts, 2009 W. Martin Luther King Jr. Blvd, Los Angeles, CA 90062

Join Zoom Meeting: https://us02web.zoom.us/j/8524934928
Meeting ID: 852 493 4928 Passcode: dTYT57

Public members are welcome to attend and provide comments.

OPEN SESSION

- Call to Order – 5:35 p.m. John White called the meeting to order via Zoom.
Roll Call - Present:
1. John White
2. Jenny Vinopal
3. Chelsea Staebell
4. Dana Hammond
5. Christine Kae (LAUSD)
6. Lorraine Decuir Chaffee (LAUSD)

Public Comments: NONE

Action Item: August 31, 2021 Board Meeting Minutes

Motion by: Jenny Vinopal

Second by: Chelsea Staebell

Final Vote: Board Unanimous approved

Table with 5 columns: Board Members, Aye, Nay, Abstain, Absent. Rows include Jenny Vinopal, Afeez Tijani, John White, Chelsea Staebell, and Lula Ballton.

Action Item: July 2021 Financial Report

Motion by: Jenny Vinopal

Second by: Chelsea Staebell

Final Vote: Board Unanimous approved

Board Members	Aye	Nay	Abstain	Absent
Jenny Vinopal	X			
Afeez Tijani				X
John White	X			
Chelsea Staebell	X			
Lula Ballton				X

July Financial Report

This is the first monthly financial report of the 2021-22 Fiscal Year. Revenues will include the first regular payments from California Department of Education (CDE) and LAUSD. Most expenses will be related to the start of the school year.

While the regular payments from CDE are usually processed by LA County Office of Education (LACOE) in the following month, we know what our monthly payments will be from July through January thanks to the Advance Apportionment Pay Schedule. The amount for July (\$28,157) is 5% of the Advance. We'll also receive that amount for August, and then it will increase to \$50,683 each month from September through January.

A similar schedule is used by LAUSD to provide monthly payments of In Lieu Property Taxes and Special Education funding; revenue earned for July of \$13,814 will double in August to \$27,628 and then settle down for September through January at \$17,085.

On the expense side, salaries and benefits cover year round staff for the month of July as well as stipends and pay for instructional staff professional development before the school year began in August. The other large expense in July was to acquire additional notebook computers and software for the new students coming to the school. Supplies, rent, and other contracted services round out the expenses for July. Because of these start up costs for the year, the net income for July was a negative \$114,456. As expenses level out and additional funding arrives in succeeding months, we expect the monthly net income figure to improve. As we feel more comfortable about our enrollment growth and remaining staff members are hired, we expect to bring a revised budget report to the Board in October, prior to filing the First Interim Financial Report with LAUSD in November.

RECOMMENDATION

It is recommended that the Board of Directors approve the July 2021 Financial Report as presented.

Special Apportionment for Growing Charter Schools

The California Department of Education has released its report of the First Special Apportionment for Growing Charter Schools including information for additional funding based on the report we filed in July announcing the anticipated growth in Average Daily Attendance at Academy of Media Arts with the addition of Eleventh Grade. We filed our anticipated ADA as 85.5, based on our assumptions in the budget that Fall enrollment would be at least 90 students having an attendance rate of 95 percent.

This Charter School Special Advance apportionment is for the months of July 2021 through

November 2021, and equals 37 percent of the charter schools' estimated funding for the growth in enrollment for the 2021–22 Fiscal Year. The funding calculation includes \$94,512 in LCFE that will be released by the state in October to LACOE; AMA should receive this in early November. In addition, LAUSD will receive funding related to property taxes to pass along in the amount of \$21,599. Together, this funding should provide \$116,111 to Academy of Media Arts in addition to all of the anticipated funding this fall.

CEO Update by Dana Hammond

- **Data migration-** this has been completed and data has been migrated into new platform. We are using Canvas and this aligns with our mission and it is user friendly because it can be customized to our needs.
- **Student Safety** - We have had a culture of wearing mask and building confidence in families and community to help scholars stay safe.
- **Club Renaissance** - 10 scholars selected to provide peer to peer learning .
- **Vaccination rate** - all staff have been vaccinated during summer.
- **Health and Wellness Center/Counseling-** we have been leaning heavily on supporting scholars on their social and emotional health. Ongoing communication with families has helped ease in helping students stay focused. Our school includes social justice model that emphasize culture and community connection. Students are happy to be back in school.
- **Daily Check-In** - Students get feedback daily from teachers to identify any issue and overcome challenges.

Adjournment- 6:00 p.m.

Motion by: Chelsea Staebell

Second by: Jenny Vinopal

Final Vote: Unanimous