

June 3, 2026

Regular Meeting Minutes

1. **Vice Chair Meredith Willsen called the meeting to order at 5:02 p.m.**
2. **Roll Call –**
Board Members Present: Meredith Willsen, James Stark, Jessica Crew, Ekaterina Khmelniker
Katie Gerski-Keller joined the meeting at 5:54 p.m.
Board Members Absent: Stephen Quadro
Guests: Brittany Galles, Jennifer Hoover, Becky Page, Ryan Sutton (remote), Nikki Freitas, Mindy Kiel
3. **Board Member Exigencies and Remote Attendance –**
Action: Shall the board approve any board members to participate in this board meeting from a remote location due to just cause exceptions per SB 707?
Information: Members must publicly disclose at the meeting before any action is taken, whether any other individuals 18 years of age or older are present in the room at the remote location with the member, and if so, the general nature of the member's relationship with any such individuals; and ensure their meeting participation using both visual and audio technology.

TABELED. NO ACTION.
4. **Jessica Crew read the Helpfulness Virtue Card.**
5. **Public Comment –**
There were no public comments.
Vice Chair Meredith Willsen closed public comment at 5:04 p.m.
6. **Consent Agenda –**
It was moved by Ekaterina Khmelniker and seconded by Jessica Crew that the Board approve the following items by consent:
 - 6.1 The Board approved the May 13, 2026, Regular Meeting Minutes.
 - 6.2 The Board approved the 2026/2027 Consolidated Application for Golden Valley Orchard School.
 - 6.3 The Board approved the 2026/2027 Consolidated Application for Golden Valley River School.
 - 6.4 The Board approved the 2026/2027 Education Protection Account (EPA) Resolution for Golden Valley Orchard School.
 - 6.5 The Board approved the 2026/2027 Education Protection Account (EPA) Resolution for Golden Valley River School.
 - 6.6 The Board approved an out-of-state field trip for the River School 8th Grade Class to Ashland, Oregon in the Fall of 2026.

(Ayes: 4, Noes: 0, Abstain: 0)

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7. CalSTRS Update –

Nikki Freitas presented information regarding recent CalSTRS compliance requirements that affect charter schools throughout California. Nikki explained that uncertainty regarding CalSTRS eligibility for employees of nonprofit charter schools originated from IRS Notice 2015-07 and was further highlighted by a 2021 legal case involving a charter school retiree. In response, CalSTRS issued Employer Directive 2026-01 earlier this year to establish clearer standards and documentation requirements for charter schools participating in CalSTRS. As part of this directive, charter schools must certify that their organizational structure, governing documents, and employment practices support eligibility for CalSTRS-covered service. This includes reviewing items such as:

- Articles of Incorporation
- Bylaws
- Employment agreements
- Charter governance language
- Dissolution provisions

One of the most significant changes relates to dissolution language. Historically, many nonprofit charter schools, including charter organizations throughout the state, included language allowing assets upon dissolution to be distributed to another nonprofit organization. Under the new CalSTRS guidance, assets must instead be directed to a public entity, such as another public school, a governmental agency, or other qualifying governmental instrumentality. Golden Valley Charter Schools (GVCS) is currently working with legal counsel at YMC Legal to review our governing documents and ensure compliance with the new requirements. While CalSTRS has indicated that the certification form itself does not require Board approval, any recommended revisions to our Articles of Incorporation or Bylaws would be brought to the Board for review and approval. At this time, this is a proactive compliance effort. GVCS does not anticipate any disruption to employee retirement participation but wants to ensure organizational documents are fully aligned with current CalSTRS requirements moving forward.

8. Review of Comparable Compensation Data for Charter School Executive Directors/CEOs/Superintendents –

Nikki reviewed comparable compensation data for charter school executive directors/CEOs/Superintendents. The purpose of the study was to provide the Board with current market data regarding Executive Director compensation among local organizations that are comparable to GVCS. In conducting the study, human resources focused on schools with similar organizational sizes around employee count and student enrollment, school classifications, governance structures, operational complexity, benefit offerings and overall company budgets. Nikki presented a compensation study for the Executive Director position using 2025-2026 compensation data gathered from publicly available salary schedules, EdJoin postings, and outreach to comparable charter schools. Compensation among reviewed organizations ranged from approximately \$100,000 to \$294,000, with a median of approximately \$197,000. The study found that compensation generally increases with organizational size, enrollment, staffing levels, budget responsibility, and operational complexity. Nikki reported that Executive Director compensation among comparable Sacramento-area charter schools typically falls within the \$150,000 to \$180,000 range. Larger charter organizations and multi-program networks reported compensation ranging from approximately \$190,000 to over \$235,000. The findings were presented as a market-based benchmark to assist the Board in evaluating and establishing a competitive compensation range

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for the new Executive Director, taking into consideration GVCS' size, budget, operational responsibilities, and long-term leadership needs.

Jessica inquired about a compensation study for teachers. Nikki verified that compensation and/or salary schedules are available on school websites. Meredith asked what the range was on the job posting for the Executive Director that GVCS had posted. Nikki clarified \$120,000 - \$152,266 which is also highlighted on the compensation study. Meredith asked for clarification on the chart regarding "under 400 and over 400" Nikki clarified this pertains to number of employees.

9. **2026-2027 Budget for GVOS –**

Brian Lara reviewed the initial budget for the 2026-2027 school year for Golden Valley Orchard School (GVOS). Brian presented the budget update using a slide deck. A copy of the presentation is attached to these minutes and maintained as part of the official meeting record. Brian presented an overview of initial budget revisions for GVOS for FY25-26 reflected through April. Key points reviewed included a surplus of \$577,094 as well as noting the ERC transfer, and an ending balance of \$718,978. Ekaterina asked about the 10-15% reserve, including 5% for the MOU. It was noted that this is not reflected in the slide deck for GVOS overview but is reflected on the Final Budget Alt Form that is included in the board packet and being submitted to the district. Brian clarified to Meredith that GVCS has received all ERC funds and this is reflected on the GVOS Overview slide. Brian reviewed enrollment and ADA projections, as well as revenue assumptions. Total revenue for GVOS includes LCFF, Federal, State and Local totals for a total of \$4,859,423 while total expenses for GVOS reflect a total of \$4,700,937.

For GVCS, consolidated LCFF revenue increased by approximately \$359,000 due to slightly higher enrollment and ADA projections, as well as the addition of the "Super-COLA" adjustment, bringing the total COLA to 4.31%. Federal revenues decreased by approximately \$1.9 million as ERC Tax Credit revenues were fully received in FY 2025-2026, with minor adjustments to Title fund allocations. Other state revenues increased by approximately \$668,000, primarily due to the inclusion of LREBG and SSPD Block Grants, STRS On-Behalf revenue, and ADA-driven increases in Mandated Block Grant, State Lottery, and State Special Education revenues.

Initial budget revisions for GVOS reflect a beginning fund balance of \$718,978 and an ending surplus of \$158,486 giving a final fund balance of \$877,465.

It was moved by Ekaterina Khmelniker and seconded by James Stark that the Board approve the 2026-2027 Budget for Golden Valley Orchard School (GVOS).

(Ayes: 4, Noes: 0, Abstain: 0)

10. **2026-2027 Budget for GVRS –**

Brian Lara reviewed the initial budget for the 2026-2027 school year for Golden Valley River School (GVRS). Brian presented the budget update using a slide deck. A copy of the presentation is attached to these minutes and maintained as part of the official meeting record. Brian presented an overview of initial budget revisions for GVRS for FY25-26 reflected through April. Key points reviewed included a surplus of \$380,274 as well as noting the ERC transfer, and an ending balance of \$1,199,968. Brian reviewed enrollment and ADA projections, as well as

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revenue assumptions. Total revenue for GVRS includes LCFF, Federal, State and Local totals for a total of \$4,877,578 while total expenses for GVRS reflect a total of \$4,854,810. Brian stated that one-time funds were not included to be more conservative. Jessica pointed out that amounts for STRS are increasing more from 2026-2027 to 2027-2028. Brian explained the multi-year percentage for employees' salaries is 3% and also applies to benefits. He is also willing to do additional research and get information back to the Board.

For GVCS, shared cost allocations were distributed relatively evenly between the two schools, with GVRS receiving a slightly higher allocation based on its higher ADA. Personnel expenses increased by approximately \$584,000 due to updated staffing, wages, benefits, and the inclusion of STRS On-Behalf expenses. Books and supplies expenses increased by approximately \$35,000, primarily for classroom materials and software licensing. Operating services increased by approximately \$32,000 due to updates in IT services, lease expenses, field trips, and management costs, partially offset by a \$190,000 reduction in professional and consulting services related to the completion of ERC tax credit work.

Initial budget revisions for GVRS reflect a beginning fund balance of \$1,199,968 and an ending surplus of \$22,767 giving a final fund balance of \$1,222,735.

It was moved by James Stark and seconded by Ekaterina Khmelniker that the Board approve the 2026-2027 Budget for Golden Valley River School (GVRS).

(Ayes: 4, Noes: 0, Abstain: 0)

11. GVOS Local Control and Accountability Plan –

Jennifer Hoover presented the GVOS Local Control and Accountability Plan (LCAP) for 2026-2027. Jennifer explained the only changes made to the presented version of the LCAP that is included in the board packet are primarily budget numbers located in the budget overview. Budget numbers were updated to reflect amounts that are included in the GVOS budget that was approved by the Board. There is also additional reflection on student intervention included on pages 16 and 17 of the LCAP.

It was moved by James Stark and seconded by Jessica Crew that the Board approve the GVOS Local Control and Accountability Plan (LCAP) for 2026-2027.

(Ayes: 4, Noes: 0, Abstain: 0)

12. GVRS Local Control and Accountability Plan –

Jennifer Hoover presented the GVRS Local Control and Accountability Plan (LCAP) for 2026-2027. Jennifer explained the only changes made to the presented version of the LCAP that is included in the board packet are primarily budget numbers located in the budget overview. Budget numbers were updated to reflect amounts that are included in the GVRS budget that was approved by the Board.

It was moved by Jessica Crew and seconded by James Stark that the Board approve the GVRS Local Control and Accountability Plan (LCAP) for 2026-2027.

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(Ayes: 4, Noes: 0, Abstain: 0)

13. 2026-2027 Local Indicators, GVOS –

Jennifer Hoover presented the GVOS Local Indicators report, including updates on LCFF Priorities related to implementation of state standards, parent and family engagement, school climate, and access to a broad course of study. The Board reviewed the results of multiple participant surveys, parent committees, and family engagement efforts used to gather feedback and inform decision-making. School climate survey data was collected from students in grades 5-8, staff, and families using the School Climate Assessment Instrument (SCAI). While the overall climate ratings remained above the survey average benchmark of 3.2, leadership was identified as an area of need, with declines noted in perceptions of leadership and parent involvement. Planned actions include strengthening community relations and communication, increasing family involvement opportunities, addressing facilities-related concerns, and continuing efforts to ensure access to a broad course of study through staff recruitment, student enrichment opportunities, professional development, and support for advisory committees serving students with exceptional needs and unduplicated pupils. The Board would like to use this information to reference for determining goals when that time comes.

Katie Gerski-Keller joined the meeting at 5:54 p.m.

14. 2026-2027 Local Indicators, GVRS –

Jennifer Hoover presented the GVRS Local Indicators report and reviewed key components related to parent and family engagement, school climate, data analysis, continuous improvement, and access to a broad course of study. The Board discussed the school's efforts to build relationships with students and families through learning period meetings, IEP meetings, SST meetings, evaluations, parent advisory opportunities, and ongoing participant surveys. Staff noted that input for decision-making is gathered through families, faculty, staff, and advisory groups, and that support for foster and homeless youth is provided through a designated liaison. School climate survey results remained above the assessment benchmark and reflected continued strengths in community relations, family engagement, and overall school climate, with significant improvements noted in leadership and staff culture. Jennifer highlighted that student survey results should be interpreted with caution, as surveys were administered during field trip season and only sixth and seventh grade students participated, resulting in limited representation of fifth and eighth grade students. The Board discussed the importance of examining year-over-year staff trends and focusing on the differences between adult and student perceptions when reviewing climate data. Jennifer also reviewed planned actions and continuous improvement efforts related to campus climate, family engagement, data review, and maintaining access to a broad course of study for all students.

15. Independent Auditor Contract –

Brittany Galles presented a three-year contract from Wilkinson Hadley King & Co. LLP for audit services. The contract covers the 2026–2027, 2027–2028, and 2028–2029 school years, for the period commencing July 1, 2026, and ending June 30, 2029. GVCS' current audit contract was provided to the Board for reference. It was noted that the cost of services has increased slightly, by about \$2,000 per term, compared to the cost of services in the previous contract. James suggested that future audit service contracts include a provision allowing contract fees to be reduced if the audit firm fails to meet agreed-upon deadlines.

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It was moved by Ekaterina Khmelniker and seconded by James Stark that the Board approve a contract with Wilkinson Hadley King & Co. LLP, an independent auditor, for financial audit services.

(Ayes: 5, Noes: 0, Abstain: 0)

The Board took a break at 6:27 p.m. before going into closed session.

16. Closed Session: Public Employee Performance Evaluation –

The Board went into closed session at 6:46 p.m. to discuss public employee performance evaluation for the annual review of the executive director of GVCS pursuant to § 54957.

The Board came out of closed session at 8:24 p.m.

NO ACTION TAKEN.

17. Oral Report of Executive Compensation Paid to the Executive Director –

The Board reported that they would like to follow up with Nikki on additional compensation data.

NO ACTION TAKEN.

18. The Board recited the Motto of the Social Ethic.

19. Vice Chair Meredith Willsen adjourned the meeting at 8:25 p.m.

Respectfully submitted by Brittany Galles.

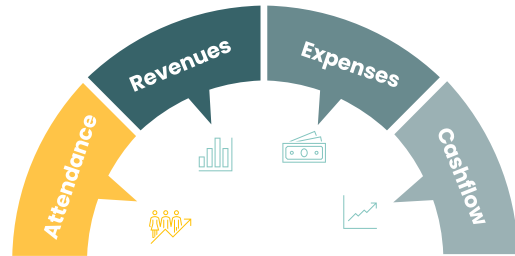
Katie Gerski-Keller, Chair

Date

FY26-27 INITIAL BUDGET REVISION

Golden Valley Charter School

Prepared by Brian Lara – CSMC
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Orchard OVERVIEW

Initial Budget Revision

Golden Valley Orchard 2026-2027

	CATEGORY	FY25-26 Actuals thru April (including remaining estimates)	2026-2027 INITIAL	VARIANCE
	TOTAL ENROLLMENT	315	320	5
	AVERAGE DAILY ATTENDANCE	293.0	297.6	4.6
REVENUE	State LCFF Revenue	3,598,252	3,777,020	178,768
	Federal Revenue	1,012,548	88,422	(924,126)
	Other State Revenue	537,696	901,787	364,091
	Local Revenue	95,094	92,194	(2,900)
	TOTAL REVENUE	5,243,590	4,859,423	(384,167)
	EXPENSES	Certificated Salaries	1,411,545	1,519,470
Classified Salaries		694,541	603,934	(90,607)
Benefits		855,802	964,250	108,448
TOTAL PERSONNEL EXPENSES		2,961,888	3,087,653	125,765
Books and Supplies		302,996	310,020	7,024
Services and Other Operating Expenses		1,369,712	1,303,264	(66,448)
Capital Outlay		-	-	-
Other Outgoing		31,900	-	(31,900)
TOTAL OTHER EXPENSES		1,704,608	1,613,284	(91,325)
TOTAL EXPENSES		4,666,497	4,700,937	34,440
	SURPLUS/(DEFICIT)	577,094	158,486	(418,607)
	% of Expenses	12.4%	3.4%	
SUMMARY	BEGINNING FUND BALANCE	(233,137)	\$ 718,978	
	Other Sources (not included in Income Strm)	375,022	\$ -	
	ENDING BALANCE	718,978	\$ 877,465	
	% of Expenses	15%	18.7%	

River OVERVIEW

Initial Budget Revision

Golden Valley River 2026-2027

	FY25-26 Actuals thru April (including remaining estimates)		2026-2027 INITIAL	VARIANCE
TOTAL ENROLLMENT	316		324	8
AVERAGE DAILY ATTENDANCE	297.0		304.6	7.5
REVENUE				
State LCFF Revenue	3,669,482		3,849,935	180,453
Federal Revenue	1,138,574		84,937	(1,053,637)
Other State Revenue	560,949		865,430	304,481
Local Revenue	83,640		77,276	(6,364)
TOTAL REVENUE	5,452,645		4,877,578	(575,067)
EXPENSES				
Certificated Salaries	1,459,260		1,563,542	104,282
Classified Salaries	787,442		648,905	(138,537)
Benefits	845,758		1,015,556	169,798
TOTAL PERSONNEL EXPENSES	3,092,460		3,228,003	135,543
Books and Supplies	297,056		312,120	15,064
Services and Other Operating Expenses	1,307,833		1,314,687	6,854
Capital Outlay	-		-	-
Other Outgoing	375,022		-	(375,022)
TOTAL OTHER EXPENSES	1,979,911		1,626,807	(353,104)
TOTAL EXPENSES	5,072,371		4,854,810	(217,560)
SURPLUS\ (DEFICIT)	380,274		22,767	(357,507)
% of Expenses	7.5%		0.5%	
BEGINNING FUND BALANCE	787,794	\$	1,199,968	
Other Sources(not included in Income Stmt)	31,900			
ENDING BALANCE	1,199,968	\$	1,222,735	
% of Expenses	24%		25.2%	

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Enrollment and ADA Projections

Initial Budget Revision

Enrollment	Orchard	River	Total
Revision #2	315	316	631
Initial	320	324	644
Variance	5	8	13

ADA	Orchard	River	Total
Revision #2	293.00	297.00	590.00
Initial	297.60	304.60	602.20
Variance	4.60	7.60	12.20

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Revenue Assumptions

Initial Budget Revision

	Rates
COLA	4.31%
Mandate Block Grant	\$20.52/ADA (K-8) \$57.04/ADA (9-12)
Lottery	\$272/ADA

- COLA is at the original 2.87% plus the 1.44% augmentation that was proposed in the Governor's May Budget Revision and embedded in the latest LCFF calculator
- Rates are driven by information provided by CDE, SJUSD, and SSC

Total Revenue

Initial Budget Revision

	Orchard	River	Total
LCFF	\$3,777,020	\$3,849,935	\$7,626,955
Federal	\$88,422	\$84,937	\$173,359
State	\$901,787	\$865,430	\$1,767,217
Local	\$92,194	\$77,276	\$169,470
Total	\$4,859,423	\$4,877,578	\$9,737,001
Variance from prior	(\$384,167)	(\$575,067)	(\$959,234)

Revenue Comments

Initial Budget Revision

- Consolidated LCFF revenue increased by \$359k, primarily driven by slightly higher enrollment and ADA projections (additional 13 students) and the addition of the "Super-COLA" in the latest LCFF calculator, which added a 1.44% augmentation on top of the 2.87% statutory COLA, bringing the total COLA percentage to 4.31%.
- Federal revenues decreased by \$1.9M overall due to receiving all the ERC Tac Credit revenue in FY25/26. There were also minor adjustments to the FY26/27 Title fund allocations. (Despite the sunseting of the ERC funds, these dollars greatly helped each school's ending fund balances).
- Other state revenues increased by \$668k. This is primarily driven by the inclusion of LREBG and SSPD Block Grants, as well as the STRS on Behalf revenue portion. There were also some slight increases reflected in the Mandated Block Grant, State Lottery, and State Special Education revenues, all of which are ADA-driven.

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Total Expenses

Initial Budget Revision

	Orchard	River	Total
Personnel	\$3,087,653	\$3,228,003	\$6,315,656
Books and Supplies	\$310,020	\$312,120	\$622,140
Services and Other Operating	\$1,303,264	\$1,314,687	\$2,617,951
Depreciation/ Other Outgo	\$0	\$0	\$0
Total	\$4,700,937	\$4,854,810	\$9,555,747
Variance from prior	\$34,440	(\$217,560)	(\$183,120)

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Expense Comments

Initial Budget Revision

- Shared cost allocations are pretty evenly split amongst both locations, with River's share being just slightly higher due to their higher ADA.
- Personnel expenses collectively increased by \$584k after updating wages, related benefits, and new-hires to more accurately reflect the FY26/27 payroll roster. 75% of this increase can be attributed to the inclusion of the STRS on Behalf expense in the 3101-STRS line item.
- Expenses in the 4000s (Books and Supplies) increased by \$35k overall, primarily due to a \$20k increase in classroom materials and supplies and \$15k increase in software and software licensing expenditures.
- Expenses in the 5000s (Operating Services) increased by \$32k overall, primarily due to some slight increases across the board, with the highest increases coming IT services, updated Lease expense, field trip expenses in order to match current year actuals, and the CMO Management expense to accurately reflect the payroll roster. It is also important to note that Professional/Consulting services budget was reduced by \$190K due to no longer having to pay for the ERC tax credit claim and fees.

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Bottom Line and Fund Balance

Initial Budget Revision

	Orchard	River	Total
Beginning Fund Balance	\$718,978	\$1,199,968	\$1,918,946
Ending Surplus/(Deficit) Before Other Sources	\$158,486	\$22,767	\$181,253
Other Sources (not on Income Statement)	\$0	\$0	\$0
Ending Surplus/(Deficit) After Other Sources	\$158,486	\$22,767	\$181,253
Final Fund Balance	\$877,465	\$1,222,735	\$2,100,200

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