

Regular Meeting Minutes
December 3, 2025

1. **Interim Executive Director Jennifer Hoover called the meeting to order at 5:01 p.m.**

2. **Roll Call –**

Board Committee Members: James Stark, Ekaterina Khmelniker, Stephen Quadro
Guests: Jennifer Hoover, Becky Page(remote), Brittany Galles, Ryan Sutton

3. **Minutes Approval –**

It was moved by Ekaterina Khmelniker and seconded by James Stark that the committee approve the November 5, 2025, meeting minutes.

(Ayes: 2, Noes: 0, Abstain: 1, S. Quadro)

NOTE: Due to the time restriction for presentation by Susan Lefkowitz, the committee reviewed the 2025-2026 first interim budgets for both schools prior to the check register review and the third read of the fiscal oversight policy.

4. **2025-2026 First Interim Budget, GVRS –**

The committee discussed the 2025-2026 First Interim Budget for Golden Valley River School.

Susan Lefkowitz presented the 2025-2026 First Interim Budget for Golden Valley River School. The committee and Susan discovered the GVRS budget line 5800 was incorrect only on the alternative form and Susan corrected live during the meeting. The restricted column reflected \$665,712. GVRS has a surplus of \$715,222 and a 5% reserve. Susan went through and double checked to make sure other expenditure columns were reflected correctly on the alternative form that will be submitted to San Juan Unified School District (SJUSD) and made sure GVRS summary matched up as well.

5. **2025-2026 First Interim Budget, GVOS –**

The committee discussed the 2025-2026 First Interim Budget for Golden Valley Orchard School.

Susan Lefkowitz presented the 2025-2026 First Interim Budget for Golden Valley Orchard School. Susan clarified the ERC payments of \$884,358 for GVOS and \$484,858 for GVRS equaling a total of \$1,369,216. Susan reminded the committee that on the alternative forms, part of that revenue is brought down below as another source in all other transfers, so it's transferred in as another source of revenue. This is reflected in section 7, all other transfers, transfers to other LEAs. Thus, part of the amount is in the revenue section, as well as in transfers. Susan confirmed that GVOS has \$884,358 in their budget in the alternative form with a surplus of \$822,078.

Stephen Quadro noted that a review of the budgets shows that total revenues and total expenses for both GVOS and GVRS are accurate.

The committee discussed possibly inviting Carol Evans to the next finance committee meeting to discuss finances surrounding field trips. Afterwards, a member of the finance committee may bring a report on the status of fiscal oversight to the following board meeting, as was done at the previous few board meetings for GVCS.

The committee and Susan confirmed that GVCS is submitting a one-year cash flow projection to SJUSD.

The committee would like to monitor and address line 3401 for GVOS health and welfare benefits with Eileen Worthing and Susan Lefkowitz before submitting the 2025-2026 first interim budget to SJUSD.

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Overall, edits were made to line 5800 for GVRS and line 3401 for GVOS prior to submitting both first interim budgets to SJUSD.

6. Check Register Review –

The committee reviewed the October 2025 check registers.

James Stark made a comment regarding charges written for CO or CMO showing up in both school check registers such as phone bills and utility bills. Jennifer Hoover explained that a portion of the expenses are split in half between the schools, which also was a previous request, to end up not being an overly large CMO fee at the end. The committee is overall happy with the visibility of cost that is now being presented to the district.

Stephen Quadro had a question on charges that were historically handled by the previous executive director's credit card that he no longer sees on the check registers and the status of those bills. Jennifer clarified that there are bills such as Dropbox that are on auto payment through the GVCS Wells Fargo checking account. Then there is a school employee credit card which is the CalCard. Stephen pointed out in the past these charges were budgeted against the CMO check register and a decent amount of charges flowed through it, but there was no understanding of visibility. Jennifer explained how since then, GVCS has been cracking down on CalCard purchases. There has been an overhaul to the entire CalCard purchasing system and the purchase request approval process.

7. GVCS Fiscal Oversight Policy (Third Read) –

The committee discussed the GVCS Fiscal Oversight Policy.

Stephen would like "various positions" outlined and possibly broken out into a separate box for description on page 5. Examples: classified, certificated, office staff.

Stephen and Jennifer recommend revisiting the cost of getting a full-time CPA for GVCS once the contract is up with the current financial vendor and once the budgets are evaluated.

Jennifer clarified that the Conflict of Interest Policy is part of governance.

James stated on page 14 under "commitment and purchase orders" there is a 25,000-reference missing the dollar sign "\$".

The committee commented on areas on page 14 where additional language was requested regarding purchases and the corrective actions to be taken in the event of a violation of the internal procedure of spending approvals. With these edits made, the Fiscal Oversight Policy will be brought to the GVCS January board meeting for the first read.

8. The committee recited the Motto of the Social Ethic –

9. Interim Executive Director Jennifer Hoover adjourned the meeting at 6:35 p.m.