

Special Meeting Minutes
May 18, 2026

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

2. **Roll Call –**

Board Committee Members: James Stark, Ekaterina Khmelniker

Board Committee Members Absent: Stephen Quadro

Guests: Jennifer Hoover, Becky Page, Brittany Galles, Ryan Sutton (remote)

3. **Minutes Approval –**

It was moved by James Stark and seconded by Ekaterina Khmelniker that the committee approve the May 6, 2026, meeting minutes.

(Ayes: 2, Noes: 0)

4. **Budget Review, GVOS –**

Brian Lara from CSMC presented 2025-2026 actuals through the month of April for Golden Valley Orchard School (GVOS). The months of May, June and July are budgeted amounts. Brian reviewed all other federal revenue explaining that line item includes the ERC funds. \$1.253 million was budgeted, to date, that particular line item reflects \$877,997 received. This does not take into account the ERC transfer from GVRS to GVOS. James would like to make sure the net balance line item is tracking. In terms of affecting the ending balance, the Finance Committee would like to see where the ERC transfer is reflected. Brian and the committee discussed the field trip budget for 2026-2027 explaining that the budget should be zero and the expenses for field trips should also be zero. The committee has previously asked for the field trip amounts to be equal. Line item 8699 needs to reflect zero. Brian advised having field trip revenue on line item 8694 and adjusted from \$40,000 to \$60,000. Brian changed the formula used for total revenue to the request from James. Ekaterina clarified with Brian that when there are adjustments made to the local revenue or field trips, it should be reflected not only on the line item spreadsheet but also on the summary page as well because this will be used to project the 2026-2027 budget. Brian and the committee discussed employer paid amounts for CalSTRS, CalPERS and health and welfare benefits. These numbers are needed to be able to have an accurate projection for 2026-2027 and needs to be fixed before it is presented to the Board for a better understanding of an ending balance and a starting balance for 2026-2027. The committee would like a more accurate picture of what to include for next year's forecasted amounts. The committee thinks items 3201 and 3401 are too low for a forecast budget and that 3402 may be too high. A positive note was made explaining that the forecast actuals look better than years prior. Ekaterina would like to see the most up to date working budget to build assumptions for 2026-2027 and would like to include an extra column on the summary to reflect first interim, second interim and year-to-date (YTD) plus the accruals to know what will be spent.

5. **Budget Review, GVRS –**

Brian presented 2025-2026 actuals through the month of April for Golden Valley River School (GVRS). The months of May, June and July are budgeted amounts. The committee explained they would like to make the same notes and apply them to the GVRS budget as previously discussed when reviewing the GVOS budget. James asked to identify any areas where the budget and the actuals were not aligned. Brian again reviewed ERC funds in regard to all other federal revenue. It was noted that Title II and Title IV revenue was miscoded under Title I federal revenue and will be reclassified. The committee and Brian agreed that moving forward, starting with the 2026-2027 budget, field trip revenues will show as line item 8694. It was also noted that the \$472 in line item 8694 needs to be reclassified to 8699 to be

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consistent for this year. Jennifer asked Brian for clarification on where attendance recovery funds are reflected. Brian will confirm that they are lumped into LCFF revenue and will get back to Jennifer. He also advised that there should be a reference from the CDE showing how much revenue has been received from that specific program. The district oversight fee is projected to be split between May and June. Ekaterina explained that the ending balance, not in the second interim, should go into the 2026-2027 projection. Brian noted that he will make sure to project amounts for May and June; this information will be used to populate the summary tab. He will also include the requested additional column on the summary tab and will also explain where the ERC transfer is shown, primarily affecting the balance.

6. **The committee recited the Motto of the Social Ethic –**
7. **Executive Director Jennifer Hoover adjourned the meeting at 6:10 p.m.**

Jennifer Hoover, Executive Director

Date