



Board of Directors Meeting
Meeting Location: 675 41st St. Oakland, CA 94609
October 18th, 2018
6:30 PM

Vision & Mission

Yu Ming Charter School will provide a challenging and comprehensive education for Kindergarten through 8th grade students, preparing them to be inquisitive and analytic lifelong learners in the 21st Century world. Our mission is:

- *To provide an academically rigorous college preparatory program*
- *To graduate students with bilingual and biliterate skills in Mandarin-Chinese and English*
- *To nurture intellectual curiosity, international perspective and diligence in attaining personal goals*
- *To develop young people with compassion, sound moral character and a sense of responsibility for the community and the environment*

I. Preliminary

- A. CALL TO ORDER**
- B. ROLL CALL**
- C. APPROVAL OF AGENDA**

II. INVITATION TO THE PUBLIC TO ADDRESS THE BOARD

III. CONSENT AGENDA (5 mins)

- A. Approve September 2018 Minutes (need to add during meeting to agenda)**
- B. Approve August 2018 Check Register**
- C. Approve Finance Committee Description & Goals for 2018-19**
- D. Approve Recruitment & Retention Committee Description & Goals for 2018-19**
- E. Approve Education Committee Description & Goals for 2018-19**
- F. Approve Enrollment & Diversity Committee Description & Goals for 2018-19**
- G. Approve Julie Mikuta as Education Committee Chair**

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IV. **ITEMS OF BUSINESS**

- A. Strategic Planning Task Force (Cindy Liu, Brianna Swartz) (30 min)
 - 1. Vote Mission and Core Values (10 min)
 - 2. Discussion Strategic Plan Priority 2 - Model Impact/Scaling Options (40 min)
- B. Finance Committee (Jessica Norman) (30 min)
 - 1. Discussion August Financial Report (15 min)
 - 2. Vote Fiscal Policy Revision (15 min)
- C. California School Dashboard Local Indicators (Sue Park) (20 min)
 - 1. Discussion Presentation of California School Dashboard Local Indicators (20 min)
- D. Board Development Committee (Eric Peterson, Brianna Swartz) (30 mins)
 - 1. Discussion Board Officer Elections for December Meeting (10 min)
 - 2. Discussion Annual Board Self Evaluation for December meeting (5 min)
 - 3. Discussion Cal Berkeley Board Fellows Intro and Potential Work (15 min)
- E. Funds Committee Update (Eric Peterson) (5 min)
 - 1. Discussion Update on Funds Committee (5 min)

V. REVIEW OF ACTION ITEMS AND FUTURE AGENDA ITEMS

VI. **ADJOURNMENT**

The meeting was adjourned at _____.

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Board of Directors Meeting
Meeting Location: 675 41st St. Oakland, CA 94609
September 9th, 2018
8:30 AM

Vision & Mission

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- *To provide an academically rigorous college preparatory program*
- *To graduate students with bilingual and biliterate skills in Mandarin-Chinese and English*
- *To nurture intellectual curiosity, international perspective and diligence in attaining personal goals*
- *To develop young people with compassion, sound moral character and a sense of responsibility for the community and the environment*

I. Preliminary

A. CALL TO ORDER at 8:51 am

B. ROLL CALL

| NAME | Present | Absent |
|-----------------|---------|--------|
| Lucia Hwang | X | |
| Joy Lee | X | |
| Ron Lewis | | X |
| Julie Mikuta | X | |
| Sonali Nijhawan | X | |
| Jessica Norman | X | |

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| | | |
|----------------|---|--|
| Eric Peterson | X | |
| Brianna Swartz | X | |
| Ethan Warsh | X | |

C. APPROVAL OF AGENDA

Moved by: Jessica Norman

Motion second by: Eric Peterson

Approved

II. INVITATION TO THE PUBLIC TO ADDRESS THE BOARD

III. CONSENT AGENDA (5 mins)

- A.** Approve June 2018 meeting minutes
- B.** Approve July 2018 check register
- C.** Approve Prop 51 agreements - Charter School Facilities Program Memorandum of Understanding and Charter School Facilities Program Funding Agreement

Moved by: Julie Mikuta

Motion second by: Brianna Swartz

Approved

| NAME | Yes | No | Not present |
|-------------|-----|----|-------------|
| Lucia Hwang | X | | |
| Joy Lee | X | | |
| Ron Lewis | | | X |

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| | | | |
|-----------------|---|--|--|
| Julie Mikuta | X | | |
| Sonali Nijhawan | X | | |
| Jessica Norman | X | | |
| Eric Peterson | X | | |
| Brianna Swartz | X | | |
| Ethan Warsh | X | | |

IV. **ITEMS OF BUSINESS**

A. School Goals (Sue Park) (60 min)

1. Discussion Review 2017-18 Progress on School Goals (30 min)
2. Discussion Set New 2018-19 School Goals (30 min)

Chinese Speaking/Listening Proficiency - goal that 75% reach the goal range as per matrix by level - 100% met goals in listening (consistently have met in P5Y), recommendation to only test in K (not 1st) due to resource-intensive nature of testing (ELLOPA); 2nd and 4th grade STAMP met/exceeded goals, for 6th grade did not meet goals but made progress vs last year, compared to national average outperformed in speaking; STAMP 4S 7th grade perform on par with 12th graders that have studied for 4 years, below AP level (5 yr) - challenge is lack of curriculum targeted towards proficiency, adjusting curriculum to address some needs on test

SBAC English and Math: 91% English and 90% Math met/exceeded goals, 17-18 goals met; no comparison yet to city/county/state - will be shared at Oct meeting along with updated goals on goals for subgroups

Chinese Writing: all grades except K and 6 reached goal of 75% meet/exceed; looking to raise goal to 80% for meet/exceed; in writing (language) 75% met/exceeded and will keep same goal for 18-19

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English Writing: all grades minus 4 met goal of 75% met/exceeded, increasing goal to 80% meet/exceed for 18-19; for English writing (language), met goal of 75% in all grades, maintain same goal

Chinese Reading: all grade except 5th and 7th grade met; proposing to increase goal by 1-2 levels in G2-8, shift in goal will help with instruction since many grades already exceeding (e.g. 100% G2)

English Reading: 80% meet/exceeded for all but 1st grade, increasing goal to 85% for 18-19

Habits of Success: met 17-18 goal, increasing goal from 90 to 92% for 18-19

Service Learning: 17-18 had G2-7 participating, goal for 18-19 all grades to participate

School Climate & Culture: sense of school belonging and school climate, met goal G3-5, fell short in 6-7; area of focus for school - including Compass program as an initiative in this area to build community, clubs for students/common interests; concern around more attrition in upper grades

Staff Engagement: 80% favorable response goal met in 17-18, keeping same goal for 18-19; significant progress made with materials to do work right and someone who encourages my development; will re-evaluate which of the Q12 will be focused on as measure of success for upcoming year; desire to increase non-Asian POC among staff/teachers - noted challenging environment overall for recruitment of teachers in Oakland

Parent Engagement: NPS grew from 12 to 38, goal for 40 for 18-19; for school climate 69%, goal of 70% for 18-19

Parent Involvement: 87% participated in survey with 90% goal for 17-18 and 18-19; family engagement - favorable responses 37% with 40% goal for 17-18 and 18-19

School Climate & Culture: values diversity - increased 66% to 77%, 80% goal for 18-19

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Board Leadership: increase 65% to 75%, 80% goal for 18-19

Growth & Stability: Enrollment - overall 99% but callout on upper vs lower grades, target for 18-19 is 99%

Application Diversity: This is WIP, will be revisited at Oct board meeting

Attendance: 97.7% with 97% goal for 17-18, goal for 97% attendance

Cash Reserve: actual 14% with 20% goal in 17-18, goal 20% for 18-19

Facilities: Short-term - renewed lease for ALC, MLK (both expire in 2022), progress on long-term facilities

Staff Retention: 82% in 17-18 with 85% goal; for 18-19 goal of 85%

Community Relations: qualitative goal, progress in new relationships/strengthening existing - neighborhood associations, relationships with local church and local/state/national charter and Mandarin immersion meetings/working groups; propose to move to strategic plan for 18-19, discussion that Board needs to bring to Oct meeting a metric around this, work lives as part of Facilities/Capital Campaign as well as academic program

Comment on attrition - seeking additional information on data on subgroup

B. Finance Committee (Jessica Norman) (25 mins)

1. Vote Unaudited Actuals Report 17-18 (15 min)

Moved by: Julie Mikuta

Motion second by: Jessica Norman

Approved

| NAME | Yes | No | Not present |
|------|-----|----|-------------|
|------|-----|----|-------------|

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| | | | |
|-----------------|---|--|---|
| Lucia Hwang | X | | |
| Joy Lee | X | | |
| Ron Lewis | | | X |
| Julie Mikuta | X | | |
| Sonali Nijhawan | X | | |
| Jessica Norman | X | | |
| Eric Peterson | X | | |
| Brianna Swartz | X | | |
| Ethan Warsh | X | | |

2. Discussion 2018-19 Budget Update (10 min)

Budgeted as enrollment of 439, actual was 449 as of week of 9/4; will continue to monitor re: attrition (particularly upper grades that will likely not be replaced); used 96% for ADA budgeting; staffing coming in above budget, mainly driven by business manager transition; one of challenges for additional grants is FRL %

C. Strategic Planning (Cindy Liu) (100 min)

1. Vote Mission and Vision (40 min)
2. Discussion Strategic Priorities and Plan (60 min)

Shared key attributes of 'who we are' - diverse, academic excellence, Mandarin immersion leader

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Proposed Mission: We nurture our inclusive and diverse community to become empowered, engaged, and outstanding global citizens.

Values:

- 德

Integrity: Having a strong moral character

"We are honest, authentic, trustworthy, and accountable."

- 勤

Perseverance: Striving with diligence and courage

"We dream big, work hard, and never give up."

- 仁

Empathy: Caring with deep understanding

"We connect to each others' perspectives, feelings, and experiences."

- 智

Wisdom: Learning and reflecting to grow

"We explore the world with curiosity and deepen our learning with self-awareness and critical thinking."

Strategy House:

https://docs.google.com/presentation/d/11tFX6S3eF6gOpD4PDOW_qYoJxqhZ_AtSu6B9arGGvwa/edit#slide=id.p8

Priority #1: Discussion around increasing FRL%, potentially 30% for incoming K, looking to make tangible progress in this area, framing of 'charter' vs 'public' school, how to message this point - potentially look at this for voting for October meeting

Priority #2: Discussion on some of these being more viable than others in shorter-term options (in next 5 years)

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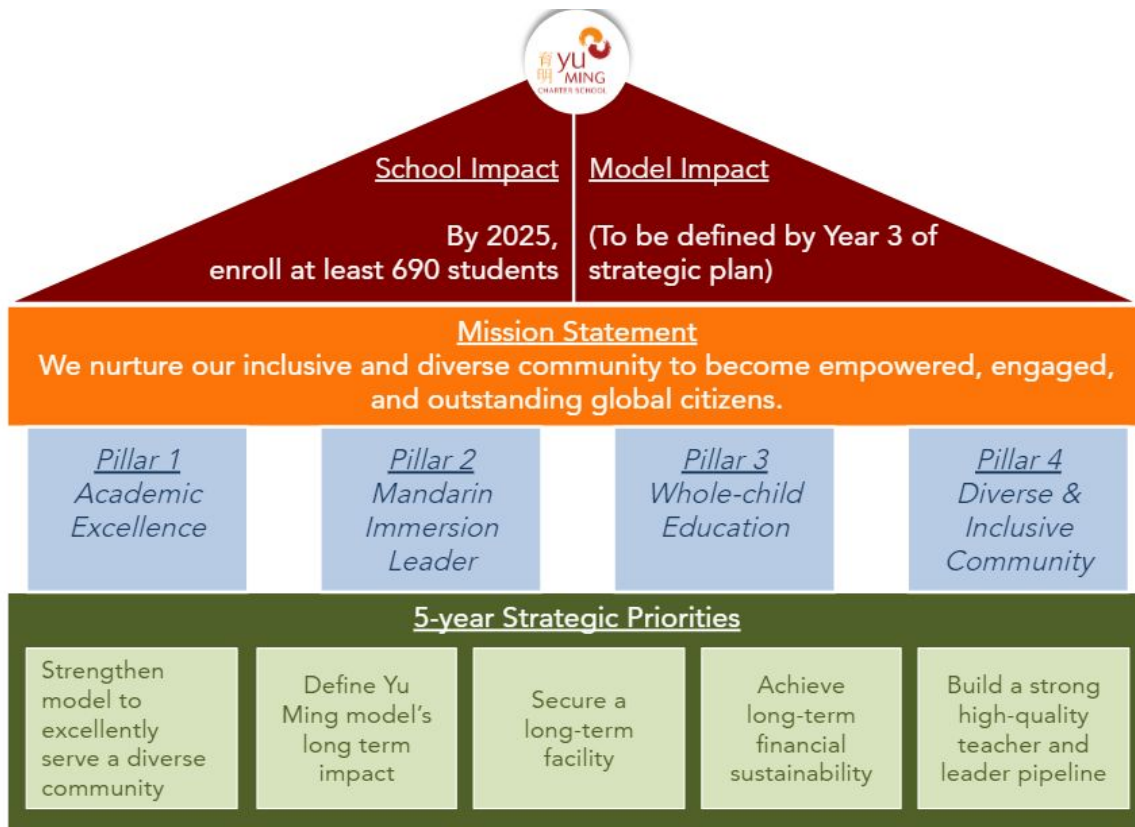
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Priority #3: Previously discussed in Facilities Committee update

Priority #4: 4 pillars for achieving long-term financial sustainability

Priority #5: Teacher and leader pipeline - starting with interns from school of education in 19-20, continue internal development of existing teacher/leader population



D. Closed Session with Legal Counsel (Sue Park) (30 mins)

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1. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Initiation of litigation pursuant to paragraph (4) of subdivision (d) of Section 54956.9: (one potential case)

Go into closed session

Moved by: Brianna Swartz

Seconded by: Jessica Norman

Approved

Go out of closed session

Moved by: Lucia Hwang

Seconded by: Eric Peterson

Approved

Discussed a potential legal matter, board is not taking any action at this point based on legal advice

E. Facilities Committee (Lucia Hwang, Ethan Warsh) (15 mins)

1. Discussion Facilities Committee Update (15 min)

Completed renegotiation of Alcatraz lease; in-process re: discussions with Bishop on rebuilding MLK site, also looking into Foothill site; estimated \$20M for a total project when looking for site, sites that do not require acquisition of site are feasible at this point; will continue to work on both options and related capital needs

F. Governance Committee (Eric Peterson, Brianna Swartz) (90 min)

1. Discussion Committee Descriptions and Goals (60 min)

2. Vote Committee Chairs (30 min)

Board Governance: Will continue to explore adding new members, particularly to help with fundraising and attorney for diverse skill set representation

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Facilities: Made progress in past year, goals in next year aligned to Strategic Plan and Timeline, continue to explore backup plans as-needed, committee membership is currently strong

Finance: Similar goals for 18-19, ~bimonthly meetings, potentially looking at adding a committee member from parent community with finance experience

Funds: Plateauing of per student contributions, focusing on capital campaign as main priority

Recruitment and Retention: similar goals as 17-18

Education and Diversity Committees to share in October meeting

Vote: Brianna Swartz as Board Governance Chair

Moved by: Brianna Swartz

Motion second by: Joy Lee

Approved

| NAME | Yes | No | Not present |
|-----------------|-----|----|-------------|
| Lucia Hwang | X | | |
| Joy Lee | X | | |
| Ron Lewis | | | X |
| Julie Mikuta | X | | |
| Sonali Nijhawan | X | | |
| Jessica Norman | X | | |

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| | | | |
|----------------|---|--|---|
| Eric Peterson | X | | |
| Brianna Swartz | X | | |
| Ethan Warsh | | | X |

Vote: Lucia Hwang as Facilities Chair

Moved by: Brianna Swartz

Motion second by: Joy Lee

Approved

| NAME | Yes | No | Not present |
|-----------------|-----|----|-------------|
| Lucia Hwang | X | | |
| Joy Lee | X | | |
| Ron Lewis | | | X |
| Julie Mikuta | X | | |
| Sonali Nijhawan | X | | |
| Jessica Norman | X | | |
| Eric Peterson | X | | |
| Brianna Swartz | X | | |
| Ethan Warsh | | | X |

Vote: Jessica Norman as Finance Chair

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Moved by: Brianna Swartz

Motion second by: Joy Lee

Approved

| NAME | Yes | No | Not present |
|-----------------|-----|----|-------------|
| Lucia Hwang | X | | |
| Joy Lee | X | | |
| Ron Lewis | | | X |
| Julie Mikuta | X | | |
| Sonali Nijhawan | X | | |
| Jessica Norman | X | | |
| Eric Peterson | X | | |
| Brianna Swartz | X | | |
| Ethan Warsh | | | X |

Vote: Eric Peterson as Funds Chair

Moved by: Brianna Swartz

Motion second by: Joy Lee

Approved

| NAME | Yes | No | Not present |
|------|-----|----|-------------|
|------|-----|----|-------------|

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

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REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY

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REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

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FOR MORE INFORMATION

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| | | | |
|-----------------|---|--|---|
| Lucia Hwang | X | | |
| Joy Lee | X | | |
| Ron Lewis | | | X |
| Julie Mikuta | X | | |
| Sonali Nijhawan | X | | |
| Jessica Norman | X | | |
| Eric Peterson | X | | |
| Brianna Swartz | X | | |
| Ethan Warsh | | | X |

Vote: Joy Lee as Recruitment and Retention Chair

Moved by: Brianna Swartz

Motion second by: Joy Lee

Approved

| NAME | Yes | No | Not present |
|-----------------|-----|----|-------------|
| Lucia Hwang | X | | |
| Joy Lee | X | | |
| Ron Lewis | | | X |
| Julie Mikuta | X | | |
| Sonali Nijhawan | X | | |

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| | | | |
|----------------|----------|--|----------|
| Jessica Norman | X | | |
| Eric Peterson | X | | |
| Brianna Swartz | X | | |
| Ethan Warsh | | | X |

Vote: Ron Lewis as Enrollment and Diversity Chair

Moved by: Brianna Swartz

Motion second by: Joy Lee

Approved

| NAME | Yes | No | Not present |
|-----------------|------------|-----------|--------------------|
| Lucia Hwang | X | | |
| Joy Lee | X | | |
| Ron Lewis | | | X |
| Julie Mikuta | X | | |
| Sonali Nijhawan | X | | |
| Jessica Norman | X | | |
| Eric Peterson | X | | |
| Brianna Swartz | X | | |
| Ethan Warsh | | | X |

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Vote: Julie Mikuta as Education Chair

Moved by: Brianna Swartz

Motion second by: Joy Lee

Approved

| NAME | Yes | No | Not present |
|-----------------|-----|----|-------------|
| Lucia Hwang | X | | |
| Joy Lee | X | | |
| Ron Lewis | | | X |
| Julie Mikuta | X | | |
| Sonali Nijhawan | X | | |
| Jessica Norman | X | | |
| Eric Peterson | X | | |
| Brianna Swartz | X | | |
| Ethan Warsh | | | X |

V. REVIEW OF ACTION ITEMS AND FUTURE AGENDA ITEMS

VI. **ADJOURNMENT**

The meeting was adjourned at 2:34 pm.

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**Yu Ming Charter School
Check Register**

From 8/1/2018 to 8/31/2018

| Effective Date | Document Number | Name | Transaction Description | Transaction Amount |
|----------------|-----------------|--|--|--------------------|
| 8/1/2018 | 1508 | DEXIN LIU | 08/18: PAYROLL | 1,951.29 |
| 8/1/2018 | 1808011 | STRIPE DASHBOARD | 07/18-08/18: CREDIT CARD FEE | 802.40 |
| 8/2/2018 | 1509 | THE CLM GROUP, INC. | 08/18: MEALTIME SOFTWARE INSTALLATION & TRAINING | 2,745.00 |
| 8/2/2018 | 1808020 | CARDMEMBER SERVICE | 06/10/18-07/09/18: CREDIT CARD PURCHASES | 8,384.04 |
| 8/2/2018 | 1808021 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 165.55 |
| 8/3/2018 | 1000666 | RELAY GRADUATE SCHOOL OF EDUCATION | 07/18: INSTRUCTIONAL LEADERSHIP PROFESSIONAL DEVELOPMENT | 7,500.00 |
| 8/3/2018 | 1808031 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 57.60 |
| 8/6/2018 | 1000667 | KAISER FOUNDATION HEALTH PLAN | 09/18: HEALTH INSURANCE PREMIUMS FROM 07/01/18-07/25/18 | 11,009.31 |
| 8/6/2018 | 1000668 | DEXIN LIU | REIM: FINGERPRINTS | 57.00 |
| 8/6/2018 | 1000669 | PARENTSQUARE INC. | 07/01/18-06/30/19: ANNUAL SUBSCRIPTION & DATA INTEGRATION WI | 3,125.00 |
| 8/6/2018 | 1000670 | U.S. BANK EQUIPMENT FINANCE | 07/01/18-08/01/18: COPIER LEASE | 2,087.89 |
| 8/6/2018 | 1808061 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE REFUND | (4.85) |
| 8/6/2018 | 1808062 | AT&T | 06/14/18-07/13/18: PHONE (960 761 3474 555 8) | 1,277.19 |
| 8/7/2018 | 1808071 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 317.61 |
| 8/8/2018 | 1510 | OFELIA BARAJAS | 08/18: FOODS | 380.00 |
| 8/8/2018 | 1808081 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 583.65 |
| 8/9/2018 | 1808091 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 39.03 |
| 8/10/2018 | 1808101 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 32.01 |
| 8/10/2018 | 1808102 | PG&E | 06/16/18-07/16/18: GAS AND ELECTRIC (2086434523-4) | 575.95 |
| 8/10/2018 | 1808103 | PG&E | 06/16/18-07/16/18: GAS & ELECTRIC (3514922506-8) | 663.73 |
| 8/13/2018 | 1000671 | APPLE INC | 07/18: (5) MACBOOK PROS | 7,842.66 |
| 8/13/2018 | 1000672 | YONG WEI CHEN | REIM: FINGERPRINTS | 50.00 |
| 8/13/2018 | 1000673 | CHINA SPROUT, INC. | 07/18: BILINGUAL BOOKS | 1,418.87 |
| 8/13/2018 | 1000674 | CITY OF OAKLAND - FALSE ALARM | 06/18: FALSE ALARM | 84.00 |
| 8/13/2018 | | CITY OF OAKLAND - FALSE ALARM | 07/18: ALARM PERMIT RENEWAL | 35.00 |
| 8/13/2018 | 1000675 | DEXIN LIU | REIM: EXTENSION WIRE CLIP | 18.98 |
| 8/13/2018 | 1000676 | LPG LIVE SCAN | 07/18: FINGERPRINTS | 440.00 |
| 8/13/2018 | 1000677 | OFFICE DEPOT | 07/18: NOTE, TAPE, PAPER & OTHER STUDENT SUPPLIES | 126.21 |
| 8/13/2018 | 1000678 | CELIA PASCUAL | REIM: GAGA PIT FOR PE | 589.95 |
| 8/13/2018 | 1000679 | DAVID TJEN | REIM: FUNDRAISING SUPPLIES | 75.20 |
| 8/13/2018 | 1808131 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 4.17 |
| 8/14/2018 | 1808141 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 98.40 |
| 8/15/2018 | 1511 | DAN DAN LIU | 08/18: PAYROLL | 516.24 |
| 8/15/2018 | 1808151 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 221.31 |
| 8/16/2018 | 1808161 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 59.37 |
| 8/17/2018 | 1808171 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 321.19 |
| 8/20/2018 | 1000680 | CHARTERSAFE | 08/18: FY17-18 WORKERS COMPENSATION AUDIT | 10,289.46 |
| 8/20/2018 | 1000681 | CIT | 08/18: PHONE SYSTEM | 288.06 |
| 8/20/2018 | 1000682 | CO POWER | 08/18: DENTAL INSURANCE PREMIUM | 1,258.23 |
| 8/20/2018 | | CO POWER | 09/18: DENTAL INSURANCE PREMIUM | 1,486.12 |
| 8/20/2018 | 1000683 | DONAHUE FITZGERALD ATTORNEYS | 07/18: LEGAL SERVICES | 1,728.00 |
| 8/20/2018 | 1000684 | DURHAM SCHOOL SERVICES | 05/18: FIELD TRIP TRANSPORTATION | 561.93 |
| 8/20/2018 | 1000685 | EBMUD PAYMENT CENTER | 05/11/18-06/30/18: WATER & WASTE MANAGEMENT (42099745569) | 455.76 |
| 8/20/2018 | | EBMUD PAYMENT CENTER | 05/11/18-06/30/18: WATER & WASTE MANAGEMENT (61360013774) | 238.39 |
| 8/20/2018 | | EBMUD PAYMENT CENTER | 05/11/18-06/30/18: WATER & WASTE MANAGEMENT (47023778523) | 408.78 |
| 8/20/2018 | 1000686 | EDTEC, INC. | 06/18: CONSULTING SERVICES | 112.50 |
| 8/20/2018 | 1000687 | FAGEN, FRIEDMAN & FULFROST, LLP | 06/18: LEGAL SERVICES | 100.50 |
| 8/20/2018 | 1000688 | FIRST NOTE FINANCE, INC. | 07/18: PROP 39 MANAGEMENT SERVICE | 754.00 |
| 8/20/2018 | 1000689 | STACY LEE GARDNER | 07/18: CONSULTANT FOR MEETING | 2,000.00 |
| 8/20/2018 | | STACY LEE GARDNER | 08/18: RETAINER & CONSULTING SERVICES | 4,437.50 |
| 8/20/2018 | 1000690 | HENRY C. LEVY, TAX COLLECTOR, ALAMEDA COUNTY | 2018-2019: PROPERTY TAXES (16-1450-11-1) | 707.25 |
| 8/20/2018 | | HENRY C. LEVY, TAX COLLECTOR, ALAMEDA COUNTY | 2018-2019: PROPERTY TAXES (16-1450-11-1) | 496.95 |
| 8/20/2018 | 1000691 | J T LAWRENCE & CO. | 07/18: ELEVATOR INSPECTION | 175.00 |
| 8/20/2018 | 1000692 | LAW OFFICES OF YOUNG, MINNEY & CORR, LLP. | 05/18: LEGAL SERVICES | 522.50 |
| 8/20/2018 | 1000693 | MAN CAVE AMERICA LLC | 07/18: (5) TVS INSTALLATION | 800.00 |
| 8/20/2018 | 1000694 | ANTONIO MUSCARDIN | 07/18: GARDEN CLEANUP | 600.00 |
| 8/20/2018 | 1000695 | NO MORE DIRT, INC. | 07/18-08/18: CLASSROOMS DEEP FLOOR CLEANING | 7,426.80 |
| 8/20/2018 | 1000696 | NWEA | 07/18: (88) MAP GROWTH MATH, READING & LANGUAGE | 1,100.00 |
| 8/20/2018 | 1000697 | OFFICE DEPOT | 07/18: BINDERS | 136.40 |
| 8/20/2018 | 1000698 | LYNN PERKINS | 02/18-06/18: SCHOOL NURSE CONSULTANT | 600.00 |
| 8/20/2018 | 1000699 | SAVE A LOT SOLAR | 07/18: PROP 39 SOLAR PV INSTALLATION - 10% ADVANCE PAYMENT | 6,242.90 |
| 8/20/2018 | | SAVE A LOT SOLAR | 08/18: PROP 39 SOLAR PV INSTALLATION - CLIENT PLAN APPROVAL | 6,242.90 |
| 8/20/2018 | 1000700 | SHAMROCK OFFICE SOLUTIONS | 07/18: SHIPPING FOR TONER | 11.47 |
| 8/20/2018 | 1000701 | SYNCB/AMAZON | 06/18: TROPHY & BOX | 52.89 |
| 8/20/2018 | | SYNCB/AMAZON | 07/18-08/18: CREDIT CARD PURCHASES | 13,995.03 |
| 8/20/2018 | 1000702 | U.S. BANK EQUIPMENT FINANCE | 08/01/18-09/01/18: COPIER LEASE | 2,277.49 |
| 8/20/2018 | 1808201 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE REFUND | (8.73) |
| 8/20/2018 | 1808202 | AT&T | 07/26/18-08/25/18: PHONE (510 923-6171 284 2) | 153.58 |

**Yu Ming Charter School
Check Register**

From 8/1/2018 to 8/31/2018

| Effective Date | Document Number | Name | Transaction Description | Transaction Amount |
|---------------------------------------|-----------------|------------------------------------|--|--------------------|
| 8/21/2018 | 1808211 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 80.92 |
| 8/22/2018 | 1808221 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 28.44 |
| 8/23/2018 | 1808231 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE REFUND | (11.44) |
| 8/24/2018 | 1512 | VOID | VOID | 0.00 |
| 8/24/2018 | 1513 | STANFORD WORLD LANGUAGE PROJECT | 08/18: PROFESSIONAL DEVELOPMENT SEMINAR | 800.00 |
| 8/24/2018 | 1514 | MELISSA MORGENSTERN | 08/18: PAYROLL | 2,673.92 |
| 8/24/2018 | 1808241 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 8.48 |
| 8/27/2018 | 1000703 | AREY JONES | 08/18: (50) CHROMEBOOKS | 13,869.97 |
| 8/27/2018 | 1000704 | BAY ALARM COMPANY | 09/01/18-12/01/18: BURGLAR MONITORING FEE (21183520) | 553.20 |
| 8/27/2018 | 1000705 | BETTER CHINESE, LLC. | 08/18: DIGITAL EDUCATIONAL EBOOKS & BOOKS | 20,758.32 |
| 8/27/2018 | 1000706 | KAISER FOUNDATION HEALTH PLAN | 08/18: HEALTH INSURANCE PREMIUMS FROM 05/26/18- 06/25/18 | 14,604.01 |
| 8/27/2018 | 1000707 | MELISSA MORGENSTERN | REIM: CHAIN FOR SIDE GATE | 2.51 |
| 8/27/2018 | 1000708 | OFFICE DEPOT | 08/18: PAPERS, TAPES, ENVELOPE & OTHER SUPPLIES | 180.00 |
| 8/27/2018 | | OFFICE DEPOT | 08/18: PAPERS, EASELS, STAPLES & TAPES | 210.35 |
| 8/27/2018 | 1000709 | SACRED HEART CHURCH | 09/18: RENT | 25,552.69 |
| 8/27/2018 | 1000710 | SHAMROCK OFFICE SOLUTIONS | 08/18: SHIPPING FOR TONER | 11.47 |
| 8/27/2018 | | SHAMROCK OFFICE SOLUTIONS | 08/18: SHIPPING FOR TONER | 11.47 |
| 8/27/2018 | | SHAMROCK OFFICE SOLUTIONS | 08/18: SHIPPING FOR TONER | 11.47 |
| 8/27/2018 | 1000711 | STARLINE SUPPLY COMPANY | 08/18: LINERS, HAND WASH, TOWELS & OTHER CUSTODIAL SUPPLIES | 352.80 |
| 8/27/2018 | 1000712 | ST. COLUMBA PARISH CHURCH | 09/18: RENT | 17,454.00 |
| 8/27/2018 | 1808271 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 96.46 |
| 8/28/2018 | 1808281 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 27.14 |
| 8/28/2018 | | VSP VISION CARE | 09/18: VISION INSURANCE | 190.71 |
| 8/29/2018 | 1808291 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 152.04 |
| 8/30/2018 | 1808301 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 101.87 |
| 8/31/2018 | 1000713 | ALAMEDA COUNTY OFFICE OF EDUCATION | 08/18: STRS | 51,825.07 |
| 8/31/2018 | 1808311 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 17.86 |
| Total 9120 - Cash in Bank - Operating | | | | 268,866.34 |
| Report Total | | | | 268,866.34 |

2018-19 YU MING CHARTER SCHOOL FINANCE COMMITTEE

Final as of 10/18/2018

FINANCE COMMITTEE DESCRIPTION

Overall Role:

The Finance Committee is responsible for assuring the financial health of the Yu Ming Charter School.

Appointments:

- A member of the Board of Directors shall serve as the Treasurer and Chair of the Finance Committee.
- Additional members who may be appointed need not be on the Board of Directors, as long as they have relevant expertise, experience, and capacity to serve
- Appointments of the Chair shall be made annually in accordance with the bylaws.

Qualifications:

- Understands roles of a board trustee and the school
- Financial Literacy
- Commitment to safeguard the school and its assets

Responsibilities:

- To assure the financial good standing of Yu Ming Charter School;
- To hold Yu Ming management team accountable for fiscal operations;
- To review and analyze monthly financial reports;
- To review and understand school revenue and enrollment/ADA;
- To provide secondary approval of Yu Ming expenses above designated thresholds consistent with Yu Ming's financial policies;
- To review/approve bank accounts, review and recommend loans;
- To work with Yu Ming's financial team to generate Yu Ming's annual operating budget and five-year projections
- To assure Yu Ming complies with required financial reporting to the charter authorizer;
- To develop, where appropriate, proposed amendments or additions to the Bylaws regarding the financial oversight of Yu Ming;
- To review and update (at least annually) Fiscal Policies and Procedures according to school needs and recommendations;
- To review salary schedule for the Highest Compensated Employees;
- To support any work as needed on charter renewal

FINANCE COMMITTEE MEMBERS

The Board Development Committee is anticipated to include approximately 3-4 members. Members are asked to make a commitment for at least the school year. The committee will work with willing advisors where appropriate.

2018/19 Members:

Chair: Jessica Norman

Member: Sue Park, Head of School

Member: Matt Eisenberg, ExED

Member: Other Member TBD

FY17-18 FINANCE COMMITTEE PRIORITIES

| PRIORITY | RESULT |
|--|--|
| Prepare contingency 5-year budget based on an economic downturn, significant decrease in fundraising, and attrition enrollment scenarios in upper grades - Fall 2017 | Revised for the 18-19 year – Winter 2019 |
| Work with Facilities Committee to ensure both short-term and long-term facility needs are budgeted for | Implemented & ongoing |
| Grow the cash reserve and maintain at least a 20% reserve | Not achieved but ongoing |
| Designate portions of cash reserve for specific needs: facilities, growth in special education costs, growth in compensation costs, etc | Implemented, but put on hold to focus on building reserves |
| Increase overall Board financial literacy and comfort, including trainings as needed | Implemented & ongoing |
| Add another member of the Board to the Committee - based on member availability. | Not achieved, but recommitted for this year |

| | |
|---|--------------------------------|
| Conduct monthly meetings to review monthly financial reports and other relevant items | Implemented, usually bimonthly |
|---|--------------------------------|

FY18-19 FINANCE COMMITTEE ANNUAL PRIORITIES

- Prepare contingency 5-year budget based on an economic downturn and significant decrease in fundraising, and a 5-year budget based on strategic planning - Winter 2019.
- Work with Facilities Committee to ensure both short-term and long-term facility needs are budgeted for - ongoing.
- Grow the cash reserve and maintain at least a 20% reserve - ongoing.
- Revisit teacher salaries and impact on budget - Spring 2019.
- Evaluate whether to switch to School Employee Fund instead of State Unemployment Insurance - Fall/Winter 2018.
- Increase overall Board financial literacy and comfort, including trainings as needed by ExED or others - ongoing.
- Add another member of the Board to the Committee - based on member availability and interest.
- Conduct bi-monthly meetings to review monthly financial reports and other relevant items, including the next fiscal year budget in the spring - beginning October 2018 and ongoing.

2018-19 YU MING CHARTER SCHOOL RECRUITMENT & RETENTION COMMITTEE

Draft as of 10/16/2018

RECRUITMENT & RETENTION COMMITTEE DESCRIPTION *pending approval of Board of Directors*

Overall Role:

The Recruitment and Retention Committee is responsible for supporting Head of School in a consultative capacity for recruitment and retention of teachers and staff as well as performance management for Head of School.

Appointments:

- A member of the Board of Directors shall serve as the Chair of the Recruitment and Retention Committee
- Additional members who may be appointed need not be on the Board of Directors, as long as they have relevant expertise, experience, and capacity to serve
- Appointments of the Chair shall be made annually in accordance with the bylaws

Responsibilities:

- To lead performance management for Head of School including annual goal setting and performance evaluation;
- To support Head of School in recruitment and retention efforts including gathering insights and data for benchmarking and feedback

RECRUITMENT AND RETENTION COMMITTEE MEMBERS

The Recruitment and Retention Committee is anticipated to include approximately 2-3 members. Members are asked to make a commitment for at least the school year. The committee will work with willing advisors where appropriate.

2018/19 Members:

Chair: Joy Lee

Member: Julie Mikuta

FY18 – 19 RECRUITMENT AND RETENTION COMMITTEE ANNUAL PRIORITIES

| 2017-18 priorities | Progress |
|---|-----------------------|
| • Refresh competitive benchmarking for teacher salaries | Completed as planned |
| • Performance management for Head of School | Completed as required |

FY18-19 Priorities

- Continue performance management for Head of School including goal setting and midpoint check-in
- Support leadership (Sue, Celia, Xinyi, Cindy) in re-evaluating performance management including:
 - Teacher effectiveness framework and compensation
 - Non-teacher performance management
 - Benefits as part of compensation (e.g. opt-out of healthcare plan)

ANNUAL BOARD MEETING TOPICS FOR THE YEAR (need feedback from others)

August: Board retreat – finalize board committee goals/priorities

September: Head of School to submit goals for the year

October:

November:

December:

January: Mid-year performance check-in for Head of School

February:

March:

April:

May:

June: Performance evaluation for Head of School

July:



Board of Directors
October 18, 2018
AGENDA ITEM INFORMATION

| | |
|----------------------|--|
| Agenda Item | Strategic Plan - Mission & Core Values Refresh |
| Time Allotted | 10 min |
| Background | Yu Ming has chosen to revisit its mission and core values, which it has not done since the charter was originally created. This is being done as part of a strategic planning process. |
| Summary | <p>Yu Ming is creating its first ever strategic plan, and as a part of that strategy has an opportunity to ensure the organization’s mission and core values accurately reflect the Yu Ming’s purpose and fundamental beliefs. The Board will vote on the remaining portions of the “strategy house” (school impact, model impact, academic pillars, strategic priorities) in conjunction with voting on the finalized strategic plan (tentatively planned for December or January board meeting).</p> <p>This process began in early 2018 with the help of two Cal Berkeley fellows as well as Educate78, who helped facilitate a session at the Board’s spring retreat. During that session the board generated and prioritized key terms that exemplified Yu Ming, from which several draft mission statements were created. From there a Strategic Plan task force was formed, consisting of new Director of Operations & Strategy (Cindy Liu), Principal Park, and Board Member Brianna Swartz. The Task Force finalized a draft and conducted feedback sessions with the Board, staff and parents over the course of the summer.</p> <p>Below are the refreshed proposed mission and core values for Board approval:</p> |

| | |
|----------------------|---|
| | <ul style="list-style-type: none"> ● <i>Mission Statement:</i> Yu Ming Charter School nurtures our inclusive and diverse community to become empowered, engaged, and outstanding global citizens. ● <i>Core Values:</i> <ul style="list-style-type: none"> ○ 德 Integrity: Having a strong moral character “We are honest, authentic, trustworthy, and accountable.” ○ 勤 Perseverance: Striving with diligence and courage “We dream big, work hard, and never give up.” ○ 仁 Empathy: Caring with deep understanding “We connect to each others’ perspectives, feelings, and experiences.” ○ 智 Wisdom: Learning and reflecting to grow “We explore the world with curiosity and deepen our learning with self-awareness and critical thinking.” |
| Type | Vote |
| Key Questions | Has the Board and staff received adequate feedback from Yu Ming’s community? Does the proposed mission statement and core values accurately reflect Yu Ming’s purpose and fundamental beliefs? |



Board of Directors
October 18, 2018
AGENDA ITEM INFORMATION

| | |
|----------------------|---|
| Agenda Item | Strategic Plan - Strategic Plan Priority 2 - Model Impact/Scaling Options |
| Time Allotted | 40 min |
| Background | Yu Ming is creating its first ever strategic plan. The purpose of strategic planning is to: set priorities, align on intended results, direct energy and resources toward common goals, and assess direction as related to the external environment. Yu Ming's strategic plan will focus on five priorities, the second of which is to define our long-term model impact. |
| Summary | The Strategic Planning Task Force is going to facilitate a brainstorming session with the board to generate content and ideas for our second strategic priority, "Define Yu Ming's Model Impact". This is an idea generation activity, not a narrowing activity. |
| Type | Discussion |
| Key Questions | What kind of impact do you want to see Yu Ming create in the long term? In 10 years, what do you envision Yu Ming can become? |



Board of Directors
September 9, 2018
AGENDA ITEM INFORMATION

| | |
|----------------------|--|
| Agenda Item | August 2018 Financials |
| Time Allotted | 15 minutes |
| Background | The August 2018 financial report was completed by ExED and covers activity from July 1-August 31, as well as an updated forecast based on the latest information. |
| Summary | The August financials present a forecast Net Income of \$156K, projected ADA of 432 (10 over budget), and projected year-end cash balance of \$685K or a 12% reserve (unadjusted). The adjusted cash reserve at year-end is \$1.13MM or 20%. The cash balance at the end of August was \$674K. |
| Type | Discussion |
| Key Questions | 1) Have Board members identified any community members who would like to join the Finance Committee? |

YU MING CHARTER SCHOOL - Financial Dashboard (August 2018)

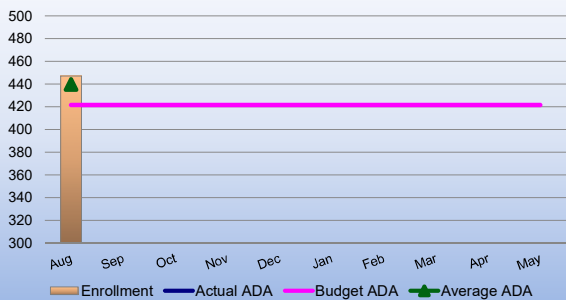
1

Key Performance Indicators

ADA vs. Budget  Cash on Hand 
Net Income / (Loss)  Year-End Cash 

2

ADA & Enrollment



KEY POINTS

State General Fund revenues for August beat the forecast by just over \$1 billion, more than eliminating the \$178 million shortfall in July. As a result, year-to-date revenues are up \$870 million, or 5.5%, from the forecast level.

The Department of Finance's (DOF) Finance Bulletin reports that the personal income tax, the largest of the "Big Three" taxes, came in \$484 million above the forecast, or 8.9%, in August.

The sales and use tax (SUT) also outperformed the estimate, beating the expected level by \$450 million, or 21%. Last month's Finance Bulletin anticipated this boost, noting that the July shortfall of \$480 million was likely related to cash flow timing and that August receipts could make up this deficit. Taken together, SUT collections for the first two months of the fiscal year are essentially on target.

The corporation tax beat the estimate by 10.2%, or \$17 million, while all other receipts outperformed the forecast by a net \$95 million.

The DOF report also notes the state's strong employment gain in July, with employers adding 46,700 payroll jobs; California accounted for almost one-third of the 147,000 jobs gained in the U.S. in July. In addition, the state's anemic job market performance, in June, was revised up from 800 jobs added to a healthy gain of 21,500 jobs. California's July unemployment rate has remained at a record low of 4.2% for the fourth month in a row; the U.S. unemployment rate for July and August was 3.9%, down from 4% in June.

3

Average Daily Attendance Analysis

| Category | Actual through Month 1 | Forecasted P2 | Budgeted P2 | Better/ (Worse) | Prior Year P2 |
|-------------|------------------------|---------------|-------------|-----------------|---------------|
| Enrollment | 447 | 449 | 439 | 10 | 386 |
| ADA % | 98.2% | 96.3% | 96.0% | 0.3% | 97.0% |
| Average ADA | 439.50 | 432.10 | 421.44 | 10.66 | 374.32 |

4

LCFF Supplemental & Concentration Grant Factors

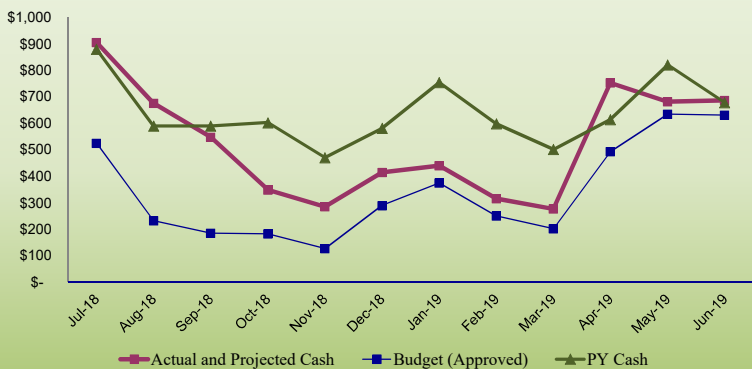
| Category | Budget | Forecast | Variance | Prior Year |
|---------------------------|--------|----------|----------|------------|
| Unduplicated Pupil Count | 60 | 61 | 1 | 66 |
| 3-Year Average % | 17.1% | 17.0% | -0.1% | 19.3% |
| District UPP C. Grant Cap | 77.6% | 77.6% | 0.0% | 77.4% |

5

| INCOME STATEMENT | Forecast | VS. Budget | | FY 18-19 YTD | Historical |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|
| | As of 08/31/18 | FY 18-19 Budget | Variance B/(W) | Actual YTD | FY 17-18 |
| Local Control Funding Formula | 3,566,386 | 3,481,835 | 84,551 | 128,780 | 2,919,762 |
| Federal Revenue | 46,790 | 46,790 | 0 | 0 | 46,142 |
| State Revenue | 806,977 | 786,064 | 20,913 | 9,310 | 915,636 |
| Other Local Revenue | 424,188 | 415,253 | 8,935 | 163,974 | 434,893 |
| Grants/Fundraising | 878,900 | 862,900 | 16,000 | 21,940 | 799,810 |
| TOTAL REVENUE | 5,723,240 | 5,592,842 | 130,398 | 324,004 | 5,116,243 |
| Total per ADA | 13,245 | 13,271 | (26) | | 13,668 |
| w/o Grants/Fundraising | 11,211 | 11,223 | (12) | | 11,531 |
| Certificated Salaries | 2,359,796 | 2,285,613 | (74,183) | 223,567 | 2,123,939 |
| Classified Salaries | 726,436 | 718,564 | (7,872) | 73,261 | 452,166 |
| Benefits | 725,512 | 711,409 | (14,102) | 71,225 | 673,524 |
| Student Supplies | 255,021 | 247,359 | (7,662) | 69,918 | 234,041 |
| Operating Expenses | 1,470,193 | 1,449,023 | (21,170) | 196,314 | 1,333,182 |
| Other | 30,000 | 40,000 | 10,000 | 0 | 0 |
| TOTAL EXPENSES | 5,566,957 | 5,451,968 | (114,990) | 634,286 | 4,816,852 |
| Total per ADA | 12,884 | 12,937 | 53 | | 12,868 |
| INCOME / (LOSS) | 156,283 | 140,875 | 15,408 | (310,281) | 299,391 |

6

Cash Balance (in \$1,000's)



| Year-End Cash Balance | | |
|-----------------------|---------|----------|
| Projected | Budget | Variance |
| 685,345 | 629,838 | 55,508 |

7

| Balance Sheet | 6/30/2018 | 7/31/2018 | 8/31/2018 | 6/30/2019 FC |
|---------------------------------------|------------------|------------------|------------------|------------------|
| Assets | | | | |
| Cash | 676,847 | 904,826 | 674,398 | 685,345 |
| Accounts Receivable | 642,635 | 292,363 | 292,363 | 613,376 |
| Due From Others | 82 | 82 | 82 | 82 |
| Other Assets | 290,860 | 247,237 | 247,237 | 212,237 |
| Net Fixed Assets | 0 | 0 | 12,486 | 182,486 |
| Total Assets | 1,610,424 | 1,444,508 | 1,226,565 | 1,693,526 |
| Liabilities | | | | |
| A/P & Payroll | 163,732 | 125,951 | 90,156 | 90,156 |
| Due to Others | 0 | 0 | 0 | 397 |
| Deferred Revenue | 0 | 0 | 0 | 0 |
| Total Debt | 0 | 0 | 0 | 0 |
| Total Liabilities | 163,732 | 125,951 | 90,156 | 90,552 |
| Equity | | | | |
| Beginning Fund Bal. | 1,147,300 | 1,446,691 | 1,446,691 | 1,446,691 |
| Net Income/(Loss) | 299,391 | (128,134) | (310,281) | 156,283 |
| Total Equity | 1,446,691 | 1,318,557 | 1,136,410 | 1,602,974 |
| Total Liabilities & Equity | 1,610,424 | 1,444,508 | 1,226,565 | 1,693,526 |
| Available Line of Credit | \$250K | \$250K | \$250K | \$250K |
| Days Cash on Hand | 51 | 60 | 44 | 45 |
| Cash Reserve % | 14.1% | 16.3% | 12.2% | 12.4% |



YU MING CHARTER SCHOOL

Financial Analysis

August 2018

Net Income

Yu Ming Charter School is projected to achieve a net income of \$156K in FY18-19 compared to \$141K in the board approved budget. Reasons for this positive \$15K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of August 31, 2018, the school's cash balance was \$674K. By June 30, 2019, the school's cash balance is projected to be \$685K, which represents a 12% reserve.

As of August 31, 2018, the Accounts Receivable balance was \$292K, down from \$292K in the previous month, due to the receipt of revenue earned in FY17-18.

As of August 31, 2018, the Accounts Payable balance, including payroll liabilities, totaled \$90K, compared to \$126K in the prior month.

Income Statement

Revenue

Total revenue for FY18-19 is projected to be \$5.72M, which is \$130K or 2.3% over budgeted revenue of \$5.59M.

- Total revenues are forecasted to be \$130K over budget primarily due to the increase in forecasted P-2 ADA

Expenses

Total expenses for FY18-19 are projected to be \$5.57M, which is \$115K or 2.1% over budgeted expenditures of \$5.45M.

- Personnel costs are forecasted to be \$96,157 over budget based on actual hiring
- Variances in Student materials and books are off-set and based on the school budgeting for buying "physical" books. The books purchased were "digital e-books" and recorded under 4310

ADA

Budgeted average ADA for FY18-19 is 421.44 based on an enrollment of 439 and a 96.0% attendance rate.

The forecast assumes an ADA of 432.10 based on an enrollment of 449 and a 96.3% attendance rate.

In Month 1, ADA was 439.50 with 447 students enrolled at the end of the month and a 98.2% ADA rate.

Average ADA for the year (through Month 1) is 439.50 (a 98.2% ADA rate for the year to date).

This report will discuss revenue and expenditure variances from the Board-approved budget that are above «Variance_Level» and 10%.



| | | |
|--|------------------|-----|
| ADJUSTED CASH RESERVE | | |
| CASH - 6/30/19 | 685,345 | |
| UNRESTRICTED CASH @ 6/30/19 | 685,345 | |
| RECEIVABLES TO BE COLLECTED IN JULY 2018 | 441,632 | |
| ADJUSTED CASH RESERVE | 1,126,977 | 20% |

This report will discuss revenue and expenditure variances from the Board-approved budget that are above «Variance_Level» and 10%.

Yu Ming Charter School
Income Statement
From 8/1/2018 to 8/31/2018

| | Current Period | Current Period | Current Period | | YTD Budget | YTD Budget | Total Budget - |
|---|----------------|-------------------|-------------------|------------|------------|------------|----------------|
| | Actual | Budget - Original | Budget Variance - | YTD Actual | Original | Variance - | Original |
| | | | Original | | | Original | |
| Revenue | | | | | | | |
| Principal Apportionments | | | | | | | |
| 8011 LCFF Revenue | 128,780 | 131,474 | (2,694) | 128,780 | 131,474 | (2,694) | 2,960,486 |
| 8012 Education Protection Account | 0 | 0 | 0 | 0 | 0 | 0 | 521,349 |
| 8019 LCFF - Prior Year Adjustment | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8096 In Lieu of Property Taxes | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Principal Apportionments | 128,780 | 131,474 | (2,694) | 128,780 | 131,474 | (2,694) | 3,481,835 |
| Other Federal Income | | | | | | | |
| 8181 Special Ed - IDEA | 0 | 0 | 0 | 0 | 0 | 0 | 46,790 |
| Total Other Federal Income | 0 | 0 | 0 | 0 | 0 | 0 | 46,790 |
| Other State Income | | | | | | | |
| 8550 Mandate Block Grant | 0 | 0 | 0 | 0 | 0 | 0 | 66,004 |
| 8560 State Lottery Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 81,759 |
| 8590 MENTAL HEALTH II & III | 0 | 0 | 0 | 0 | 0 | 0 | 30,000 |
| 8591 SB740 | 0 | 0 | 0 | 0 | 0 | 0 | 363,309 |
| 8599 All Other State Revenues | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 |
| 8792 Transfer of Apportionments - Sp Ed | 0 | 23,447 | (23,447) | 9,310 | 35,171 | (25,861) | 219,992 |
| Total Other State Income | 0 | 23,447 | (23,447) | 9,310 | 35,171 | (25,861) | 786,064 |
| Other Income - Local | | | | | | | |
| 8634 Food Service Sales | 10,403 | 0 | 10,403 | 10,403 | 0 | 10,403 | 0 |
| 8690 All Other Local Revenue | 115,201 | 0 | 115,201 | 153,572 | 0 | 153,572 | 415,253 |
| 8698 Grants | 0 | 13,375 | (13,375) | 0 | 26,750 | (26,750) | 160,500 |
| 8699 Fundraising | 21,900 | 34,613 | (12,713) | 21,940 | 34,781 | (12,841) | 702,400 |
| 8999 Prior Year Adjustment | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Other Income - Local | 147,503 | 47,988 | 99,515 | 185,914 | 61,531 | 124,384 | 1,278,153 |
| Total Revenue | 276,283 | 202,909 | 73,374 | 324,004 | 228,176 | 95,828 | 5,592,842 |
| Expense | | | | | | | |
| Certificated Salaries | | | | | | | |
| 1110 Teachers' Salaries | 145,162 | 153,509 | 8,347 | 145,162 | 153,509 | 8,347 | 1,688,601 |
| 1170 Teacher Salaries - Substitute | 1,350 | 1,455 | 105 | 1,350 | 1,455 | 105 | 16,000 |
| 1175 Teachers' Salaries - Stipend/Extra Duty | 13,968 | 7,986 | (5,981) | 13,968 | 7,986 | (5,981) | 87,850 |
| 1200 Certificated Pupil Support Salaries | 4,470 | 12,565 | 8,095 | 4,470 | 12,565 | 8,095 | 138,213 |
| 1300 Certificated Supervisor and Administrator Salaries | 30,617 | 29,579 | (1,038) | 58,616 | 59,158 | 542 | 354,948 |
| Total Certificated Salaries | 195,567 | 205,094 | 9,527 | 223,567 | 234,673 | 11,106 | 2,285,613 |
| Classified Salaries | | | | | | | |
| 2100 Instructional Aide Salaries | 10,287 | 15,328 | 5,041 | 10,287 | 15,328 | 5,041 | 168,608 |
| 2200 Classified Support Salaries | 7,030 | 7,419 | 388 | 9,532 | 7,419 | (2,113) | 81,605 |
| 2300 Classified Supervisor and Administrator Salaries | 19,946 | 14,263 | (5,683) | 28,305 | 28,525 | 220 | 171,150 |
| 2400 Clerical/Technical/Office Staff Salaries | 10,674 | 12,862 | 2,188 | 15,802 | 25,724 | 9,922 | 154,342 |
| 2900 Other Classified Salaries | 9,336 | 12,987 | 3,651 | 9,336 | 12,987 | 3,651 | 142,859 |
| Total Classified Salaries | 57,273 | 62,858 | 5,585 | 73,261 | 89,982 | 16,721 | 718,564 |
| Employee Benefits | | | | | | | |
| 3111 STRS - State Teachers Retirement System | 31,838 | 33,389 | 1,551 | 36,397 | 38,205 | 1,808 | 372,098 |
| 3311 Social Security (OASDI) | 3,583 | 3,897 | 314 | 4,603 | 5,579 | 976 | 44,551 |
| 3331 Medicare | 3,466 | 3,885 | 419 | 4,113 | 4,708 | 595 | 43,561 |
| 3401 Health & Welfare | 13,459 | 15,417 | 1,957 | 16,136 | 30,833 | 14,698 | 185,000 |

Yu Ming Charter School
Income Statement
From 8/1/2018 to 8/31/2018

| | | Current Period | | | YTD Budget | | Total Budget - |
|------|--|------------------|-------------------|-------------------|------------------|------------------|------------------|
| | | Current Period | Current Period | Budget Variance - | YTD Budget - | Variance - | |
| | | Actual | Budget - Original | Original | YTD Actual | Original | Original |
| 3501 | State Unemployment Insurance | 1,732 | 2,310 | 577 | 1,813 | 2,799 | 25,896 |
| 3601 | Workers Compensation | 0 | 3,359 | 3,359 | 8,164 | 13,435 | 40,304 |
| 3901 | 403b | 0 | 0 | 0 | 0 | 0 | 0 |
| 3902 | Other Benefits | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Employee Benefits | 54,080 | 62,257 | 8,177 | 71,225 | 95,558 | 711,409 |
| | Supplies | | | | | | |
| 4110 | Approved Textbooks & Core Curriculum Materials | 0 | 4,000 | 4,000 | 0 | 8,000 | 12,000 |
| 4210 | Books and Other Reference Materials | 3,431 | 9,000 | 5,569 | 4,189 | 18,000 | 27,000 |
| 4310 | Student Materials | 25,736 | 4,167 | (21,569) | 33,561 | 8,333 | 50,000 |
| 4350 | Office Supplies | 1,858 | 1,583 | (275) | 1,858 | 3,167 | 19,000 |
| 4370 | Custodial Supplies | 383 | 816 | 432 | 484 | 1,631 | 9,789 |
| 4390 | Other Supplies | 2,557 | 4,131 | 1,574 | 2,763 | 5,499 | 49,571 |
| 4400 | Non Capitalized Equipment | 27,063 | 18,333 | (8,729) | 27,063 | 36,667 | 55,000 |
| 4700 | Food and Food Supplies | 0 | 2,083 | 2,083 | 0 | 4,167 | 25,000 |
| | Total Supplies | 61,028 | 44,113 | (16,915) | 69,918 | 88,227 | 247,359 |
| | Operating Services | | | | | | |
| 5200 | Travel and Conferences | 9,850 | 1,417 | (8,433) | 9,850 | 2,833 | 17,000 |
| 5300 | Dues and Memberships | 0 | 423 | 423 | 1,560 | 846 | 5,073 |
| 5450 | General Insurance | 0 | 2,336 | 2,336 | 8,353 | 9,345 | 28,035 |
| 5500 | Operation and Housekeeping Services | 11,298 | 11,750 | 452 | 15,897 | 23,500 | 141,000 |
| 5610 | Building Rent | 43,007 | 39,075 | (3,932) | 121,412 | 78,149 | 468,896 |
| 5620 | Equipment Lease | 4,176 | 2,333 | (1,842) | 4,176 | 4,667 | 28,000 |
| 5630 | Vendor Repairs | 0 | 542 | 542 | 0 | 1,083 | 6,500 |
| 5812 | Field Trips/Pupil Transportation | 0 | 10,738 | 10,738 | 0 | 21,476 | 128,857 |
| 5820 | Legal / Audit Fees | 1,728 | 4,117 | 2,389 | 1,728 | 8,233 | 49,400 |
| 5830 | Advertisement / Recruitment | 0 | 500 | 500 | 0 | 1,000 | 6,000 |
| 5850 | Non Instructional Consultants | 7,992 | 11,333 | 3,342 | 15,077 | 22,667 | 136,000 |
| 5851 | Instructional Consultants | 0 | 9,617 | 9,617 | 0 | 19,233 | 115,400 |
| 5853 | ExED | 0 | 9,784 | 9,784 | 0 | 19,567 | 117,404 |
| 5860 | Non Instructional Software and Subscriptions | 6,318 | 792 | (5,526) | 10,726 | 1,583 | 9,500 |
| 5890 | Other Fees / Bank Charges /Credit Card Fees | 5,131 | 9,163 | 4,032 | 6,139 | 18,326 | 109,955 |
| 5896 | Special ED Fair Share | 0 | 960 | 960 | 0 | 1,441 | 8,003 |
| 5897 | Fundraising Cost | 0 | 3,750 | 3,750 | 0 | 7,500 | 45,000 |
| 5900 | Communications | 982 | 2,417 | 1,434 | 1,397 | 4,833 | 29,000 |
| | Total Operating Services | 90,481 | 121,045 | 30,564 | 196,314 | 246,283 | 1,449,023 |
| | Capital Outlay | | | | | | |
| 6900 | Depreciation Expense | 0 | 3,333 | 3,333 | 0 | 6,667 | 40,000 |
| | Total Capital Outlay | 0 | 3,333 | 3,333 | 0 | 6,667 | 40,000 |
| | Total Expense | 458,430 | 498,701 | 40,271 | 634,286 | 761,389 | 5,451,968 |
| | Net Income | (182,147) | (295,791) | 113,645 | (310,281) | (533,213) | 140,874 |

YU MING CHARTER SCHOOL

2018-19 Cash Flow Forecast

Prepared by ExED. For use by ExED and ExED clients only. © 2017 ExED

Actuals as of 8/31/2018

| | 2018-19 Budget | ACTUAL | | | | | | | | | | | | FORECAST | | | Budget Variance | |
|--|-------------------|--------|---------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|-----------------|------------------|--------------------|--|
| | | Jul-18 | Aug-18 | Sep-18 | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Accrual | Jul-18 - Jun-19 | Better / (Worse) | % Better / (Worse) | |
| Enrollment | 439 | | | | | | | | | | | | | | 449 | 10 | 2% | |
| Unduplicated Count of Low Income, EL, Foster Youth | 60 | | | | | | | | | | | | | | 61 | 1 | 2% | |
| ADA | 421.44 | | | | | | | | | | | | | | 432.10 | 11 | | |
| Income | | | | | | | | | | | | | | | | | | |
| 8011-8096 - Local Control Funding Formula Revenue | | | | | | | | | | | | | | | | | | |
| 8011 Local Control Funding Formula | 2,960,486 | - | 128,780 | 169,848 | 230,310 | 230,310 | 268,818 | 230,310 | 230,310 | 292,354 | 292,354 | 292,354 | 292,354 | 287,174 | 2,945,275 | (15,211) | -1% | |
| 8012 Education Protection Account | 521,349 | - | - | - | 134,913 | - | - | 134,913 | - | - | 196,826 | - | - | 154,458 | 621,111 | 99,762 | 19% | |
| 8096 In Lieu of Property Taxes | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| Total 8011-8096 - Local Control Funding Formula Revenue | 3,481,835 | - | 128,780 | 169,848 | 365,223 | 230,310 | 268,818 | 365,223 | 230,310 | 292,354 | 489,180 | 292,354 | 292,354 | 441,632 | 3,566,386 | 84,551 | 2% | |
| 8100-8299 - Other Federal Income | | | | | | | | | | | | | | | | | | |
| 8181 Federal Special Education (IDEA) | 46,790 | - | - | - | - | - | - | - | - | 23,395 | - | - | 11,698 | 11,698 | 46,790 | - | | |
| Total 8100-8299 - Other Federal Income | 46,790 | - | - | - | - | - | - | - | - | 23,395 | - | - | 11,698 | 11,698 | 46,790 | - | | |
| 8300-8599 - Other State Income | | | | | | | | | | | | | | | | | | |
| 8792 Transfers of Apportionments - Special Ed | 219,992 | 9,310 | - | 15,632 | 15,632 | 15,632 | 15,632 | 15,632 | 46,162 | 23,081 | 23,081 | 23,081 | 23,081 | (397) | 225,556 | 5,565 | 3% | |
| 8550 Mandate Block Grant | 66,004 | - | - | - | - | - | 29,071 | 22,958 | - | 22,958 | - | - | - | - | 74,988 | 8,984 | 14% | |
| 8560 State Lottery Revenue | 81,759 | - | - | - | - | - | - | 22,031 | - | - | 22,031 | - | - | 44,062 | 88,124 | 6,365 | 8% | |
| 8590 State Mental Health | 30,000 | - | - | - | - | - | - | - | - | - | - | - | 30,000 | - | 30,000 | - | | |
| 8591 SB740 | 363,309 | - | - | - | - | 90,827 | - | - | - | - | 181,654 | - | - | 90,827 | 363,309 | - | | |
| 8599 All Other State Revenues | 25,000 | - | - | - | - | - | - | - | - | - | - | - | - | 25,000 | 25,000 | - | | |
| Total 8300-8599 - Other State Income | 786,064 | 9,310 | - | 15,632 | 15,632 | 106,459 | 44,703 | 60,621 | 46,162 | 46,039 | 226,766 | 23,081 | 53,081 | 159,492 | 806,977 | 20,913 | 3% | |
| 8600-8799 - Other Income-Local | | | | | | | | | | | | | | | | | | |
| 8634 Food Service Sales | - | - | 10,403 | (10,403) | - | - | - | - | - | - | - | - | - | - | (1) | (1) | 100% | |
| 8690 All Other Local Revenue | 415,253 | 38,371 | 115,201 | 27,062 | 27,062 | 27,062 | 27,062 | 27,062 | 27,062 | 27,062 | 27,062 | 27,062 | 27,062 | - | 424,188 | 8,935 | 2% | |
| 8698 Grants | 160,500 | - | - | - | - | - | - | - | - | - | - | 160,500 | - | - | 160,500 | - | | |
| 8699 Fundraising | 702,400 | 40 | 21,900 | 69,646 | 69,646 | 69,646 | 69,646 | 69,646 | 69,646 | 69,646 | 69,646 | 69,646 | 69,646 | - | 718,400 | 16,000 | 2% | |
| Total 8600-8799 - Other Income-Local | 1,278,153 | 38,411 | 147,503 | 86,305 | 96,708 | 96,708 | 96,708 | 96,708 | 96,708 | 96,708 | 257,208 | 96,708 | 96,708 | - | 1,303,088 | 24,935 | 2% | |
| TOTAL INCOME | 5,592,842 | 47,721 | 276,283 | 271,784 | 477,562 | 433,477 | 410,229 | 522,552 | 373,179 | 458,496 | 973,154 | 412,142 | 453,840 | 612,822 | 5,723,240 | 130,398 | 2% | |
| Expense | | | | | | | | | | | | | | | | | | |
| 1000 - Certificated Salaries | | | | | | | | | | | | | | | | | | |
| 1110 Teachers' Salaries | 1,688,601 | - | 145,162 | 160,807 | 160,807 | 160,807 | 160,807 | 160,807 | 160,807 | 160,807 | 160,807 | 160,807 | 160,807 | - | 1,753,234 | (64,633) | 4% | |
| 1120 Teachers' Hourly | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| 1170 Teacher Salaries - Substitute | 16,000 | - | 1,350 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | - | 16,000 | - | | |
| 1175 Teachers' Salaries - Stipend/Extra Duty | 87,850 | - | 13,968 | 7,688 | 7,688 | 7,688 | 7,688 | 7,688 | 7,688 | 7,688 | 7,688 | 7,688 | 7,688 | - | 90,850 | (3,000) | 3% | |
| 1200 Certificated Pupil Support Salaries | 138,213 | - | 4,470 | 13,374 | 13,374 | 13,374 | 13,374 | 13,374 | 13,374 | 13,374 | 13,374 | 13,374 | 13,374 | - | 138,213 | - | | |
| 1300 Certificated Supervisor and Administrator Salaries | 354,948 | 27,999 | 30,617 | 30,288 | 30,288 | 30,288 | 30,288 | 30,288 | 30,288 | 30,288 | 30,288 | 30,288 | 30,288 | - | 361,498 | (6,550) | 2% | |
| 1900 Other Certificated Salaries | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| Total 1000 - Certificated Salaries | 2,285,613 | 27,999 | 195,567 | 213,623 | 213,623 | 213,623 | 213,623 | 213,623 | 213,623 | 213,623 | 213,623 | 213,623 | 213,623 | - | 2,359,796 | (74,183) | 3% | |
| 2000 - Classified Salaries | | | | | | | | | | | | | | | | | | |
| 2100 Instructional Aide Salaries | 168,608 | - | 10,287 | 12,328 | 12,328 | 12,328 | 12,328 | 12,328 | 12,328 | 12,328 | 12,328 | 12,328 | 12,328 | - | 133,567 | 35,041 | -21% | |
| 2200 Classified Support Salaries (Maintenance, Food) | 81,605 | 2,501 | 7,030 | 7,280 | 7,280 | 7,280 | 7,280 | 7,280 | 7,280 | 7,280 | 7,280 | 7,280 | 7,280 | - | 82,330 | (725) | 1% | |
| 2300 Classified Supervisor and Administrator Salaries | 171,150 | 8,359 | 19,946 | 20,785 | 20,785 | 20,785 | 20,785 | 20,785 | 20,785 | 20,785 | 20,785 | 20,785 | 20,785 | - | 236,150 | (65,000) | 38% | |
| 2400 Clerical/Technical/Office Staff Salaries | 154,342 | 5,128 | 10,674 | 10,276 | 10,276 | 10,276 | 10,276 | 10,276 | 10,276 | 10,276 | 10,276 | 10,276 | 10,276 | - | 118,562 | 35,780 | -23% | |
| 2900 Other Classified Salaries (Supervision, After School) | 142,859 | - | 9,336 | 14,649 | 14,649 | 14,649 | 14,649 | 14,649 | 14,649 | 14,649 | 14,649 | 14,649 | 14,649 | - | 155,827 | (12,968) | 9% | |
| Total 2000 - Classified Salaries | 718,564 | 15,988 | 57,273 | 65,317 | 65,317 | 65,317 | 65,317 | 65,317 | 65,317 | 65,317 | 65,317 | 65,317 | 65,317 | - | 726,436 | (7,872) | 1% | |
| 3000 - Employee Benefits | | | | | | | | | | | | | | | | | | |
| 3111 STRS - State Teachers Retirement System | 372,098 | 4,558 | 31,838 | 34,778 | 34,778 | 34,778 | 34,778 | 34,778 | 34,778 | 34,778 | 34,778 | 34,778 | 34,778 | - | 384,175 | (12,077) | 3% | |
| 3311 OASDI - Social Security | 44,551 | 1,019 | 3,583 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | - | 45,099 | (549) | 1% | |
| 3331 MED - Medicare | 43,561 | 647 | 3,466 | 4,045 | 4,045 | 4,045 | 4,045 | 4,045 | 4,045 | 4,045 | 4,045 | 4,045 | 4,045 | - | 44,559 | (999) | 2% | |
| 3401 H&W - Health & Welfare | 185,000 | 2,676 | 13,459 | 16,708 | 16,906 | 16,906 | 16,906 | 16,906 | 16,906 | 16,906 | 16,906 | 16,906 | 16,906 | - | 185,000 | - | | |
| 3501 SUI - State Unemployment Insurance | 25,896 | 81 | 1,732 | 2,404 | 2,404 | 2,404 | 2,404 | 2,404 | 2,404 | 2,404 | 2,404 | 2,404 | 2,404 | - | 25,858 | 38 | 0% | |
| 3601 Workers' Compensation | 40,304 | 8,164 | - | 4,082 | 4,082 | 4,082 | 4,082 | 4,082 | 4,082 | 4,082 | 4,082 | 4,082 | 4,082 | - | 40,820 | (516) | 1% | |
| Total 3000 - Employee Benefits | 711,409 | 17,145 | 54,080 | 66,067 | 66,265 | 66,265 | 66,265 | 66,265 | 66,265 | 66,265 | 66,265 | 62,183 | 62,183 | - | 725,512 | (14,102) | 2% | |
| 4000 - Supplies | | | | | | | | | | | | | | | | | | |
| 4110 Approved Textbooks and Core Curriculum Materials | 12,000 | - | - | - | 889 | 889 | 889 | 889 | 889 | 889 | 889 | 889 | 889 | - | 8,000 | 4,000 | -33% | |
| 4210 Books and Other Reference Materials | 27,000 | 758 | 3,431 | 758 | 228 | 228 | 228 | 228 | 228 | 228 | 228 | 228 | 228 | - | 7,000 | 20,000 | -74% | |
| 4310 Student Materials | 50,000 | 7,825 | 25,736 | 11,942 | 3,166 | 3,166 | 3,166 | 3,166 | 3,166 | 3,166 | 3,166 | 3,166 | 3,166 | - | 74,000 | (24,000) | 48% | |
| 4350 Office Supplies | 19,000 | - | 1,858 | 1,065 | 1,786 | 1,786 | 1,786 | 1,786 | 1,786 | 1,786 | 1,786 | 1,786 | 1,786 | - | 19,000 | - | | |
| 4370 Custodial Supplies | 9,789 | 101 | 383 | 844 | 1,010 | 1,010 | 1,010 | 1,010 | 1,010 | 1,010 | 1,010 | 1,010 | 1,010 | - | 10,417 | (628) | 6% | |
| 4390 Other Supplies | 49,571 | 207 | 2,557 | 1,347 | 5,833 | 5,833 | 5,833 | 5,833 | 5,833 | 5,833 | 5,833 | 5,833 | 5,833 | - | 56,604 | (7,034) | 14% | |
| 4400 Non Capitalized Equipment | 55,000 | - | 27,063 | 4,053 | 2,654 | 2,654 | 2,654 | 2,654 | 2,654 | 2,654 | 2,654 | 2,654 | 2,654 | - | 55,000 | - | | |
| 4700 Food and Food Supplies | 25,000 | - | - | (10,403) | 3,934 | 3,934 | 3,934 | 3,934 | 3,934 | 3,934 | 3,934 | 3,934 | 3,934 | - | 25,000 | - | | |
| Total 4000 - Supplies | 247,359 | 8,890 | 61,028 | 9,606 | 19,500 | 19,500 | 19,500 | 19,500 | 19,500 | 19,500 | 19,500 | 19,500 | 19,500 | - | 255,021 | (7,662) | 3% | |
| 5000 - Operating Services | | | | | | | | | | | | | | | | | | |
| 5200 Travel and Conferences | 17,000 | - | 9,850 | 193 | 773 | 773 | 773 | 773 | 773 | 773 | 773 | 773 | 773 | - | 17,000 | - | | |
| 5300 Dues and Memberships | 5,073 | 1,560 | - | 135 | 383 | 383 | 383 | 383 | 383 | 383 | 383 | 383 | 383 | - | 5,143 | (70) | 1% | |
| 5450 General Insurance | 28,035 | 8,353 | - | 3,556 | 3,556 | 3,556 | 3,556 | 3,556 | 3,556 | 3,556 | 3,556 | (5 | | | | | | |

YU MING CHARTER SCHOOL

2018-19 Cash Flow Forecast

Prepared by ExED. For use by ExED and ExED clients only. © 2017 ExED

Actuals as of 8/31/2018

| | 2018-19 Budget | ACTUAL | | Sep-18 | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Accrual | FORECAST | | |
|--|-------------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|----------------|------------------|-----------------|----------------|-----------------|-----------------|----------------|------------------|------------------|--------------------|
| | | Jul-18 | Aug-18 | | | | | | | | | | | | Jul-18 - Jun-19 | Budget Variance | |
| | | | | | | | | | | | | | | | | Better / (Worse) | % Better / (Worse) |
| 5890 Other Fees / Bank Charges /Credit Card Fees | 109,955 | 1,008 | 5,131 | 10,635 | 10,635 | 10,635 | 10,635 | 10,635 | 10,635 | 10,635 | 10,635 | 10,635 | 10,635 | - | 112,492 | (2,537) | 2% |
| 5896 Special Ed Fair Share/Special Ed Admin Fee | 8,003 | - | - | 654 | 654 | 654 | 654 | 654 | 1,634 | 817 | 817 | 817 | 817 | - | 8,170 | (167) | 2% |
| 5897 Fundraising Cost | 45,000 | - | - | 4,500 | 4,500 | 4,500 | 4,500 | 4,500 | 4,500 | 4,500 | 4,500 | 4,500 | 4,500 | - | 45,000 | - | |
| 5900 Communications | 29,000 | 415 | 982 | 2,760 | 2,760 | 2,760 | 2,760 | 2,760 | 2,760 | 2,760 | 2,760 | 2,760 | 2,760 | - | 29,000 | - | |
| Total 5000 - Operating Services | 1,449,023 | 105,833 | 90,481 | 100,428 | 132,204 | 132,204 | 132,204 | 132,204 | 133,184 | 132,367 | 132,367 | 123,358 | 123,358 | - | 1,470,193 | (21,170) | 1% |
| 6000 - Capital Outlay | | | | | | | | | | | | | | | | | |
| 6900 Depreciation Expense | 40,000 | - | - | - | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | - | 30,000 | 10,000 | -25% |
| Total 6000 - Capital Outlay | 40,000 | - | - | - | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | - | 30,000 | 10,000 | -25% |
| TOTAL EXPENSE | 5,451,968 | 175,856 | 458,430 | 455,041 | 500,242 | 500,242 | 500,242 | 500,242 | 501,223 | 500,406 | 500,406 | 487,314 | 487,314 | - | 5,566,957 | (114,990) | 2% |
| NET INCOME | 140,875 | (128,134) | (182,147) | (183,257) | (22,680) | (66,766) | (90,013) | 22,309 | (128,043) | (41,910) | 472,748 | (75,172) | (33,474) | 612,822 | 156,283 | 15,408 | 11% |
| Beginning Cash Balance | 620,474 | 676,847 | 904,826 | 674,398 | 547,129 | 348,347 | 284,915 | 413,887 | 439,529 | 314,820 | 276,243 | 752,325 | 680,486 | 685,345 | 676,847 | 56,373 | |
| Cash Flow from Operating Activities | | | | | | | | | | | | | | | | | |
| Net Income | 140,875 | (128,134) | (182,147) | (183,257) | (22,680) | (66,766) | (90,013) | 22,309 | (128,043) | (41,910) | 472,748 | (75,172) | (33,474) | 612,822 | 156,283 | 15,408 | |
| Change in Accounts Receivable | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Prior Year Accounts Receivable | 583,091 | 350,272 | - | 55,989 | 20,564 | - | 215,652 | - | - | - | - | - | - | - | 642,477 | 59,385 | |
| Current Year Accounts Receivable | (585,723) | - | - | - | - | - | - | - | - | - | - | - | - | (613,218) | (613,218) | (27,496) | |
| Change in Accounts Payable | (5,838) | (37,781) | (35,795) | - | - | - | - | - | - | - | - | - | - | - | (73,577) | (67,739) | |
| Change in Due to | - | - | - | - | - | - | - | - | - | - | - | - | - | 397 | 397 | | |
| Change in Prepaid Expenditures | (13,041) | 43,623 | - | - | - | - | - | - | - | - | - | - | (15,000) | - | 28,623 | 41,664 | |
| Change in Deposits | 50,000 | - | - | - | - | - | - | - | - | - | - | - | 50,000 | - | 50,000 | - | |
| Depreciation Expense | 40,000 | - | - | - | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | - | 30,000 | (10,000) | |
| Cash Flow from Investing Activities | | | | | | | | | | | | | | | | | |
| Capital Expenditures | (200,000) | - | (12,486) | - | (200,000) | - | - | - | - | - | - | - | - | - | (212,486) | (12,486) | |
| Ending Cash Balance | 629,838 | 904,826 | 674,398 | 547,129 | 348,347 | 284,915 | 413,887 | 439,529 | 314,820 | 276,243 | 752,325 | 680,486 | 685,345 | 685,345 | 685,345 | 55,508 | |

**Yu Ming Charter School
Check Register**

From 8/1/2018 to 8/31/2018

| Effective Date | Document Number | Name | Transaction Description | Transaction Amount |
|----------------|-----------------|--|--|--------------------|
| 8/1/2018 | 1508 | DEXIN LIU | 08/18: PAYROLL | 1,951.29 |
| 8/1/2018 | 1808011 | STRIPE DASHBOARD | 07/18-08/18: CREDIT CARD FEE | 802.40 |
| 8/2/2018 | 1509 | THE CLM GROUP, INC. | 08/18: MEALTIME SOFTWARE INSTALLATION & TRAINING | 2,745.00 |
| 8/2/2018 | 1808020 | CARDMEMBER SERVICE | 06/10/18-07/09/18: CREDIT CARD PURCHASES | 8,384.04 |
| 8/2/2018 | 1808021 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 165.55 |
| 8/3/2018 | 1000666 | RELAY GRADUATE SCHOOL OF EDUCATION | 07/18: INSTRUCTIONAL LEADERSHIP PROFESSIONAL DEVELOPMENT | 7,500.00 |
| 8/3/2018 | 1808031 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 57.60 |
| 8/6/2018 | 1000667 | KAISER FOUNDATION HEALTH PLAN | 09/18: HEALTH INSURANCE PREMIUMS FROM 07/01/18-07/25/18 | 11,009.31 |
| 8/6/2018 | 1000668 | DEXIN LIU | REIM: FINGERPRINTS | 57.00 |
| 8/6/2018 | 1000669 | PARENTSQUARE INC. | 07/01/18-06/30/19: ANNUAL SUBSCRIPTION & DATA INTEGRATION WI | 3,125.00 |
| 8/6/2018 | 1000670 | U.S. BANK EQUIPMENT FINANCE | 07/01/18-08/01/18: COPIER LEASE | 2,087.89 |
| 8/6/2018 | 1808061 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE REFUND | (4.85) |
| 8/6/2018 | 1808062 | AT&T | 06/14/18-07/13/18: PHONE (960 761 3474 555 8) | 1,277.19 |
| 8/7/2018 | 1808071 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 317.61 |
| 8/8/2018 | 1510 | OFELIA BARAJAS | 08/18: FOODS | 380.00 |
| 8/8/2018 | 1808081 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 583.65 |
| 8/9/2018 | 1808091 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 39.03 |
| 8/10/2018 | 1808101 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 32.01 |
| 8/10/2018 | 1808102 | PG&E | 06/16/18-07/16/18: GAS AND ELECTRIC (2086434523-4) | 575.95 |
| 8/10/2018 | 1808103 | PG&E | 06/16/18-07/16/18: GAS & ELECTRIC (3514922506-8) | 663.73 |
| 8/13/2018 | 1000671 | APPLE INC | 07/18: (5) MACBOOK PROS | 7,842.66 |
| 8/13/2018 | 1000672 | YONG WEI CHEN | REIM: FINGERPRINTS | 50.00 |
| 8/13/2018 | 1000673 | CHINA SPROUT, INC. | 07/18: BILINGUAL BOOKS | 1,418.87 |
| 8/13/2018 | 1000674 | CITY OF OAKLAND - FALSE ALARM | 06/18: FALSE ALARM | 84.00 |
| 8/13/2018 | | CITY OF OAKLAND - FALSE ALARM | 07/18: ALARM PERMIT RENEWAL | 35.00 |
| 8/13/2018 | 1000675 | DEXIN LIU | REIM: EXTENSION WIRE CLIP | 18.98 |
| 8/13/2018 | 1000676 | LPG LIVE SCAN | 07/18: FINGERPRINTS | 440.00 |
| 8/13/2018 | 1000677 | OFFICE DEPOT | 07/18: NOTE, TAPE, PAPER & OTHER STUDENT SUPPLIES | 126.21 |
| 8/13/2018 | 1000678 | CELIA PASCUAL | REIM: GAGA PIT FOR PE | 589.95 |
| 8/13/2018 | 1000679 | DAVID TJEN | REIM: FUNDRAISING SUPPLIES | 75.20 |
| 8/13/2018 | 1808131 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 4.17 |
| 8/14/2018 | 1808141 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 98.40 |
| 8/15/2018 | 1511 | DAN DAN LIU | 08/18: PAYROLL | 516.24 |
| 8/15/2018 | 1808151 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 221.31 |
| 8/16/2018 | 1808161 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 59.37 |
| 8/17/2018 | 1808171 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 321.19 |
| 8/20/2018 | 1000680 | CHARTERSAFE | 08/18: FY17-18 WORKERS COMPENSATION AUDIT | 10,289.46 |
| 8/20/2018 | 1000681 | CIT | 08/18: PHONE SYSTEM | 288.06 |
| 8/20/2018 | 1000682 | CO POWER | 08/18: DENTAL INSURANCE PREMIUM | 1,258.23 |
| 8/20/2018 | | CO POWER | 09/18: DENTAL INSURANCE PREMIUM | 1,486.12 |
| 8/20/2018 | 1000683 | DONAHUE FITZGERALD ATTORNEYS | 07/18: LEGAL SERVICES | 1,728.00 |
| 8/20/2018 | 1000684 | DURHAM SCHOOL SERVICES | 05/18: FIELD TRIP TRANSPORTATION | 561.93 |
| 8/20/2018 | 1000685 | EBMUD PAYMENT CENTER | 05/11/18-06/30/18: WATER & WASTE MANAGEMENT (42099745569) | 455.76 |
| 8/20/2018 | | EBMUD PAYMENT CENTER | 05/11/18-06/30/18: WATER & WASTE MANAGEMENT (61360013774) | 238.39 |
| 8/20/2018 | | EBMUD PAYMENT CENTER | 05/11/18-06/30/18: WATER & WASTE MANAGEMENT (47023778523) | 408.78 |
| 8/20/2018 | 1000686 | EDTEC, INC. | 06/18: CONSULTING SERVICES | 112.50 |
| 8/20/2018 | 1000687 | FAGEN, FRIEDMAN & FULFROST, LLP | 06/18: LEGAL SERVICES | 100.50 |
| 8/20/2018 | 1000688 | FIRST NOTE FINANCE, INC. | 07/18: PROP 39 MANAGEMENT SERVICE | 754.00 |
| 8/20/2018 | 1000689 | STACY LEE GARDNER | 07/18: CONSULTANT FOR MEETING | 2,000.00 |
| 8/20/2018 | | STACY LEE GARDNER | 08/18: RETAINER & CONSULTING SERVICES | 4,437.50 |
| 8/20/2018 | 1000690 | HENRY C. LEVY, TAX COLLECTOR, ALAMEDA COUNTY | 2018-2019: PROPERTY TAXES (16-1450-11-1) | 707.25 |
| 8/20/2018 | | HENRY C. LEVY, TAX COLLECTOR, ALAMEDA COUNTY | 2018-2019: PROPERTY TAXES (16-1450-11-1) | 496.95 |
| 8/20/2018 | 1000691 | J T LAWRENCE & CO. | 07/18: ELEVATOR INSPECTION | 175.00 |
| 8/20/2018 | 1000692 | LAW OFFICES OF YOUNG, MINNEY & CORR, LLP. | 05/18: LEGAL SERVICES | 522.50 |
| 8/20/2018 | 1000693 | MAN CAVE AMERICA LLC | 07/18: (5) TVS INSTALLATION | 800.00 |
| 8/20/2018 | 1000694 | ANTONIO MUSCARDIN | 07/18: GARDEN CLEANUP | 600.00 |
| 8/20/2018 | 1000695 | NO MORE DIRT, INC. | 07/18-08/18: CLASSROOMS DEEP FLOOR CLEANING | 7,426.80 |
| 8/20/2018 | 1000696 | NWEA | 07/18: (88) MAP GROWTH MATH, READING & LANGUAGE | 1,100.00 |
| 8/20/2018 | 1000697 | OFFICE DEPOT | 07/18: BINDERS | 136.40 |
| 8/20/2018 | 1000698 | LYNN PERKINS | 02/18-06/18: SCHOOL NURSE CONSULTANT | 600.00 |
| 8/20/2018 | 1000699 | SAVE A LOT SOLAR | 07/18: PROP 39 SOLAR PV INSTALLATION - 10% ADVANCE PAYMENT | 6,242.90 |
| 8/20/2018 | | SAVE A LOT SOLAR | 08/18: PROP 39 SOLAR PV INSTALLATION - CLIENT PLAN APPROVAL | 6,242.90 |
| 8/20/2018 | 1000700 | SHAMROCK OFFICE SOLUTIONS | 07/18: SHIPPING FOR TONER | 11.47 |
| 8/20/2018 | 1000701 | SYNCB/AMAZON | 06/18: TROPHY & BOX | 52.89 |
| 8/20/2018 | | SYNCB/AMAZON | 07/18-08/18: CREDIT CARD PURCHASES | 13,995.03 |
| 8/20/2018 | 1000702 | U.S. BANK EQUIPMENT FINANCE | 08/01/18-09/01/18: COPIER LEASE | 2,277.49 |
| 8/20/2018 | 1808201 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE REFUND | (8.73) |
| 8/20/2018 | 1808202 | AT&T | 07/26/18-08/25/18: PHONE (510 923-6171 284 2) | 153.58 |

**Yu Ming Charter School
Check Register**

From 8/1/2018 to 8/31/2018

| Effective Date | Document Number | Name | Transaction Description | Transaction Amount |
|---------------------------------------|-----------------|------------------------------------|--|--------------------|
| 8/21/2018 | 1808211 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 80.92 |
| 8/22/2018 | 1808221 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 28.44 |
| 8/23/2018 | 1808231 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE REFUND | (11.44) |
| 8/24/2018 | 1512 | VOID | VOID | 0.00 |
| 8/24/2018 | 1513 | STANFORD WORLD LANGUAGE PROJECT | 08/18: PROFESSIONAL DEVELOPMENT SEMINAR | 800.00 |
| 8/24/2018 | 1514 | MELISSA MORGENSTERN | 08/18: PAYROLL | 2,673.92 |
| 8/24/2018 | 1808241 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 8.48 |
| 8/27/2018 | 1000703 | AREY JONES | 08/18: (50) CHROMEBOOKS | 13,869.97 |
| 8/27/2018 | 1000704 | BAY ALARM COMPANY | 09/01/18-12/01/18: BURGLAR MONITORING FEE (21183520) | 553.20 |
| 8/27/2018 | 1000705 | BETTER CHINESE, LLC. | 08/18: DIGITAL EDUCATIONAL EBOOKS & BOOKS | 20,758.32 |
| 8/27/2018 | 1000706 | KAISER FOUNDATION HEALTH PLAN | 08/18: HEALTH INSURANCE PREMIUMS FROM 05/26/18- 06/25/18 | 14,604.01 |
| 8/27/2018 | 1000707 | MELISSA MORGENSTERN | REIM: CHAIN FOR SIDE GATE | 2.51 |
| 8/27/2018 | 1000708 | OFFICE DEPOT | 08/18: PAPERS, TAPES, ENVELOPE & OTHER SUPPLIES | 180.00 |
| 8/27/2018 | | OFFICE DEPOT | 08/18: PAPERS, EASELS, STAPLES & TAPES | 210.35 |
| 8/27/2018 | 1000709 | SACRED HEART CHURCH | 09/18: RENT | 25,552.69 |
| 8/27/2018 | 1000710 | SHAMROCK OFFICE SOLUTIONS | 08/18: SHIPPING FOR TONER | 11.47 |
| 8/27/2018 | | SHAMROCK OFFICE SOLUTIONS | 08/18: SHIPPING FOR TONER | 11.47 |
| 8/27/2018 | | SHAMROCK OFFICE SOLUTIONS | 08/18: SHIPPING FOR TONER | 11.47 |
| 8/27/2018 | 1000711 | STARLINE SUPPLY COMPANY | 08/18: LINERS, HAND WASH, TOWELS & OTHER CUSTODIAL SUPPLIES | 352.80 |
| 8/27/2018 | 1000712 | ST. COLUMBA PARISH CHURCH | 09/18: RENT | 17,454.00 |
| 8/27/2018 | 1808271 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 96.46 |
| 8/28/2018 | 1808281 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 27.14 |
| 8/28/2018 | | VSP VISION CARE | 09/18: VISION INSURANCE | 190.71 |
| 8/29/2018 | 1808291 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 152.04 |
| 8/30/2018 | 1808301 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 101.87 |
| 8/31/2018 | 1000713 | ALAMEDA COUNTY OFFICE OF EDUCATION | 08/18: STRS | 51,825.07 |
| 8/31/2018 | 1808311 | STRIPE DASHBOARD | 08/18: CREDIT CARD FEE | 17.86 |
| Total 9120 - Cash in Bank - Operating | | | | 268,866.34 |
| Report Total | | | | 268,866.34 |



Board of Directors
October 18, 2018
AGENDA ITEM INFORMATION

| | |
|----------------------|---|
| Agenda Item | Revised Fiscal Policies Approval |
| Time Allotted | 10 Minutes |
| Background | Yu Ming's Fiscal Policies should be revised each year or as needed. Due to the frequency of contracts recently, the Finance Committee suggests a change to the contract approval policy. |
| Summary | The Fiscal Policies have been revised so that contracts over \$15,000 (the Head of School's threshold) can be approved by the Board Treasurer, Chair or other Board member – instead of the full board. See p. 3. |
| Type | Vote |
| Key Questions | |

Yu Ming Charter School Fiscal Policies & Procedures

Approved by the Board of Directors, 10/19/2017

Yu Ming Charter School Fiscal Policies & Procedures

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YU MING CHARTER SCHOOL FISCAL POLICIES AND PROCEDURES

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Introduction

The Governing Board of Yu Ming Charter School has reviewed and adopted the following policies and procedures to ensure the most effective use of the funds of Yu Ming Charter School to support its mission and to ensure that the funds are budgeted, accounted for, expended and maintained appropriately.

Yu Ming Charter School has contracted with ExED for various business services including budgeting, financial reporting, and forecasting; accounting and bookkeeping; cash management; CALPADS reporting; and payroll processing and retirement reporting.

Accounting Procedures

This section covers basic accounting procedures for the organization. The accounting procedures used by the organization shall conform to Generally Accepted Accounting Principles (GAAP) to ensure accuracy of information and compliance with external standards.

Basis of Accounting

Policy: The organization uses the accrual-basis of accounting at year-end, meaning that revenues are recorded when earned, and expenses are recorded when a liability is incurred regardless of when the receipt or payment of cash takes place.

Procedures:

- Throughout the fiscal year, revenue is recorded in the month in which it is received and expenses are recorded in the month in which they occur.
- At the close of the fiscal year, all revenue earned in the fiscal year, but not received is accrued. All expenses that have been incurred but not paid are also accrued. This ensures that the year-end financial statements reflect all revenue earned and all expenses incurred during the fiscal year.
- Year-end books, inclusive of adjusting journal entries, are closed by December 15, the date by which the audit report must be submitted to the state controller and respective reporting agencies.

Bank Reconciliations

Policy: Bank reconciliation and approval will occur on a monthly basis.

Procedures:

- The ExED Accounting Associate or Senior Accounting Associate (AA/SAA) assigned to the organization will print the bank statements directly from the online banking system. If online banking is unavailable, the organization will make copies of the original statement available to ExED.
- The ExED AA/SAA will prepare the bank reconciliation.

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- The Accounting Manager or Vice President, School Finance assigned to the organization will review and approve the bank reconciliation by initialing and dating the report.

Record Keeping

Policy: Financial records will be retained for a minimum of seven years or as outlined in the 990 policy.

Procedures:

- ExED will retain financial records, including transaction ledgers, canceled/duplicate checks, attendance and entitlement records, payroll record, and any other necessary fiscal documentation at its site until the prior year audit has been completed.
- ExED will deliver financial records to the organization for storage for the remaining years of the seven year retention period.
- At the discretion of the Governing Board or Head of School, certain documentation may be maintained for a longer period of time.
- Financial records will be shredded at the end of their retention period.
- Backup copies of electronic and/or paper documentation should be stored in a secure location.

Internal Controls

The organization employs several safeguards to ensure that financial transactions are properly authorized, appropriated, executed and recorded.

All documentation related to financial matters will be completed by computer, typewriter, or ink. Completion by pencil is not permitted. The organization employs various electronic systems and processes to complete the work associated with its fiscal operations (e.g., SpendBridge, Paychex). The electronic systems the organization chooses to use may change over time and new electronic systems may be introduced. The organization will configure the electronic systems to ensure they align to the organization's internal controls.

Lines of Authority

Governing Board

- Approves the fiscal policies and procedures and delegates administration of the policies and procedures to the Head of School.
- Ensures that the fiscal policies and procedures are current, meaning that they have been reviewed and updated annually.
- Approves the opening and closing of bank accounts and the list of authorized signers and the organization address on record.
- Approves all third-party loans.
- Approves the opening of business credit cards.
- Reviews and approves the annual budget.

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- Reviews annual and monthly financial statements, including the monthly check register and the ExED-prepared financial dashboard and budget-to-actual variance analysis.
- Reviews the Head of School's performance annually and establishes the salary.
- Reviews and approves all contracts over (\$15,000). **The governing board designates this authority to the Board Chair, Board Treasurer, or Board Designee.**
- Reviews and approves all expenditures for payment over (\$10,000).
- Commissions the annual financial audit by an independent third party auditor approved by the State of California.
- Approves the annual financial audit by December 15.
- Appoints someone else to perform the duties of the Head of School in the case of absence.

Head of School

- Is responsible for all operations and activities related to financial management.
- Develops the annual budget with ExED.
- Reviews and approves all contracts under (\$15,000).
- Reviews and approves all expenditures
- Oversees the adherence to all internal controls.
- Appoints someone else to perform his/her duties in case of absence.

Segregation of Duties

Policy: The organization's financial duties shall be distributed among multiple people to help ensure protection from fraud and error. The distribution of duties aims for maximum protection of the organization's assets while also considering efficiency of operations.

Procedures:

- Procedures for each section of this document will identify the position responsible for carrying out each function so that no single person or entity has sole control over cash receipts, disbursements, payrolls, and reconciliation of bank accounts.

Financial Planning & Reporting

Budgeting Process

Policy: In consultation with the Head of School, ExED will prepare the annual budget for approval by the Governing Board. The budget is to be approved by the Governing Board prior to the start of each fiscal year.

Procedures:

- The Head of School will work together with other organization staff to ensure that the annual budget is an accurate reflection of programmatic and infrastructure goals for the coming year.

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- ExED will ensure that the budget is developed using the organization's standard revenue recognition and cost allocation procedures.
- ExED, in consultation with the Governing Board, will set a target net income goal to meet strategic goals and/or comply with existing loan covenants.
- ExED will present a draft budget to the Governing Board prior to the end of the fiscal year.
- The Governing Board will review and approve the budget no later than its last meeting prior to the start of the fiscal year.
- ExED will prepare financial statements displaying budget vs. actual results for presentation to the Governing Board at each board meeting.

Internal Financial Reports

Policy: The organization reviews regular financial reports on a monthly basis.

Procedures:

- ExED is responsible for producing the following year-to-date reports within 45 days of the end of each month (in August through June): Income Statement including budget to actual variances, Balance Sheet, Financial Analysis, and Cash Flow Projection.
- ExED will also present a check register at each board meeting.
- The Head of School will review financial reports each month.
- ExED and/or the Finance Committee will present the financial reports to the Governing Board at each meeting.

Audit

Policy: The Governing Board will contract annually with a qualified independent certified public accounting firm to conduct an audit of the organization's financial statements in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards* issued by the Comptroller General of the United States, and, if applicable, the *U.S Office of Management and Budget's Circular A-133*. The selected audit firm must be familiar with these standards, related State of California and Charter School regulations, and the *Standards and Procedures for Audits of California K-12 Local Education Agencies* Audit Guide (which can be found at <http://eaap.ca.gov/audit-guide/current-audit-guide-booklet/>), in order to properly conduct the audit engagement.

After six consecutive fiscal years, the organization will contract with a new audit firm or require a change/rotation in audit partners in the seventh year, unless a waiver is obtained from the Educational Audit Appeals Panel. (Education Code 41020).

Procedures:

- The Governing Board will be responsible for contracting with an audit firm by March 1 of each year, unless the existing contract is a multi-year contract.
- The Governing Board will be responsible for reviewing the results of the annual audit and developing a corrective action plan to address all relevant weaknesses noted by the auditor.
- The Governing Board will review and approve the audit no later than December 15.

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- The audit firm will be responsible for submitting the audit to all reporting agencies no later than December 15.

Tax Compliance

Exempt Organization Returns

Policy: The audit firm contracted by the Governing Board to conduct the annual financial audit will prepare the annual Federal Form 990 and the California Form 199. The tax forms are to be filed no later than May 15 of each year.

Procedures:

- ExED will work with the tax preparer to complete the organization's tax returns.
- The Head of School will review the tax returns before submitting to the Governing Board for final approval prior to May 15.
- The Form 990 will be available to the public via GuideStar, an information service specializing in reporting on U.S. nonprofit companies.

Quarterly/Annual Payroll Reports

Policy: ExED will prepare the state and federal quarterly and annual payroll tax forms and will submit the forms to the respective agencies within established deadlines.

Procedures:

- ExED will prepare employee W2s by January 31 each year.
- ExED will file quarterly payroll tax reports (941 and DE9) by the filing deadline.

Revenue & Accounts Receivable

Cash Receipts

Policy: Cash receipts (including check or cash payments received via mail or in person and deposits received via Electronic Fund Transfer) shall be recorded completely and accurately to prevent the misappropriation of assets.

Procedures:

- For each fundraising or other event in which cash or checks will be collected, the Head of School will designate a staff member to be responsible for managing the process to collect and hold all cash and checks related to the event.
- The designee will record each transaction in a receipt book or document each item sold at the time the transaction is made in a log or similar.
- The designee shall give the cash, checks, deposit summary, and any related supporting documentation to the Business Manager .
- The Business Manager and the designee will recount and reconcile the amount received with the supplied supporting documentation and each will sign for approval. The office manager will immediately put the funds in a secure, locked location.

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- Mail (including anything official such as governmental notices, invoices and checks) received at the school must be opened by office staff members. If possible, the person opening the mail should not also be responsible for making bank deposits.
- Once a week, the Office Manager will log cash or checks received into the Cash Receipts Book. Copies of Cash Receipt records should be sent to ExED for posting into the general ledger.
- When utilizing merchant or online web contribution services, appropriate segregation of duties shall be in place to ensure that no single person is able to perform incompatible functions (custody, recording, approving).

Deposits

Policy: The Business Manager is responsible for making bank deposits. Deposits will be made in a timely manner, not to exceed two weeks from the date of collection.

Procedures:

- The Business Manager will restrictively endorse each check received (e.g. For Deposit Only Yu Ming Charter School).
- The Business Manager will prepare a deposit packet itemizing the amount, source, and purpose of each check or cash payment received. The deposit packet will include a copy of each check and a bank deposit slip.
- The Head of School will review and approve the deposit packet.
- The Head of School will make the deposit and attach the deposit receipt to the deposit packet.
- The Business Manager will forward the deposit packet to ExED.
- ExED will reconcile the cash receipts to the deposit slip and the bank statement as part of the monthly close process.

Expense & Accounts Payable

Payroll

Policy: Employees are paid on a semi-monthly basis (15th and end of month). Under the supervision of the Head of School, ExED will be responsible for processing payroll through a third-party provider.

Time Sheet Preparation & Approval

Policy: All non-exempt employees are required to record time worked, holidays, and leave taken for payroll, benefits tracking, and cost allocation purposes.

Procedures:

- Non-exempt employees will be responsible for completing a timesheet, recording hours worked and vacation, sick or holiday time if applicable.
- Each non-exempt employee will approve his/her timesheet via his/her signature or submission through the payroll system.

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- Each supervisor will review and approve his/her employees' timesheets by signing each timesheet or approving each timesheet in the payroll system.
- Supervisors will return, either physically or via the payroll system, incomplete timesheets to the employee for revision.
- If an employee is unexpectedly absent and therefore prevented from working on the last day of the pay period or turning in his/her timesheet, the employee is responsible for notifying the signatory supervisor or for making other arrangements to submit the timesheet. The employee must still complete and submit the timesheet upon return.
- Salaried employees are responsible for requesting leave, and supervisors are responsible for tracking leave taken by salaried employees.

Payroll Additions, Deletions, and Changes

Policy: The Head of School is authorized to approve all payroll changes within the scope of his/her budget authority.

Procedures:

- The Head of School or designee will submit, either physically or electronically via payroll system, new hire or employee change paperwork to ExED prior to the payroll deadline for the first pay period in which the change or addition is to go into effect.

Payroll Preparation & Approval

Policy: ExED will prepare payroll in accordance with the organization's payroll calendar.

Procedures:

- Five days prior to each check date, the Business Manager will provide ExED with a summary payroll report that includes:
 - A listing of salaried staff to be included in the payroll and an accounting of any vacation, sick, or personal hours to be recorded for each salaried employee.
 - The number of hours each hourly employee worked during the pay period as well as an account of any vacation, sick, or personal hours to be recorded for each hourly employee.
- The ExED Accounting Analyst, Associate, or Senior Associate assigned to the organization will prepare payroll based upon the summary payroll report and submit the "Register Prior to Processing" to the ExED Accounting Manager (AM) or Vice President (VP), School Finance.
- The ExED senior staff will review the "Register Prior to Processing" and the supporting "Employee Change Listing" for accuracy and completeness.
- If there are changes between the payroll summary report and the register, ExED will obtain approval from the Head of School before submitting payroll.
- The ExED Accounting Manager or Vice President, School Finance will submit payroll to the 3rd party payroll provider for check and direct deposit processing.
- The 3rd party payroll provider will deliver the payroll package to the organization address on file one day prior to the check date.
- The Head of School or designee will be responsible for opening the payroll package, reviewing reports for accuracy, and notifying ExED of any missing checks.
- The Head of School or designee will distribute pay stubs to employees on the check date.

Commented [JN1]: Replace with Paycom language from separate document if appropriate.

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Pay Upon Termination

Policy: Employees who are discharged shall be paid all wages due at the time of termination. (Labor Code § 201) Employees who quit without giving prior notice shall be paid wages within 72 hours (inclusive of weekends and holidays). If the employee gives at least 72 hours' notice, the wages must be paid on the last day worked. (Labor Code § 202)

Procedures:

- The Head of School or designee will inform ExED of any voluntary or involuntary termination immediately and will provide an accounting of the hours/days worked since the last payroll and any accrued Paid Time Off (PTO) to be paid.
- ExED will calculate the final check based on the hours/days worked and the employee's pay rate.
- ExED or the Head of School will prepare the final check based on the final check calculation. ExED will provide ExED-generated checks to the school in accordance with the timelines required by law. The organization is responsible for obtaining the employee's signature on the final check acknowledgement.
- An employee who quits without 72 hours' notice may request that his or her final wage payment be mailed to a designated address. The date of mailing will be considered the date of payment. (Labor Code § 202)
- The final check may not be provided via direct deposit unless agreed to by the employee and the organization.
- The organization must provide ExED with a list of non-returning staff two weeks prior to the last day of instruction to ensure that final checks are distributed in accordance with labor law.

Purchases & Procurement

Policy: All purchases must be authorized by the Head of School. Any expenditure in excess of \$40,000 for the purchase of a single item should have bids from three (3) suppliers, if possible. Any food contract that exceeds \$150,000 (the small purchase threshold set by the US Department of Agriculture) shall follow a competitive bid process.

Goods or services purchased with federal funds must follow federal procurement guidelines as outlined in Education Department General Administration Regulations (EDGAR), Part 80—Uniform Administrative Requirements for Grants and Cooperative Agreements to State and Local Governments, Sub-part C (Post Award Requirements), Section 80.36 (Procurement) located at: <http://www2.ed.gov/policy/fund/reg/edgarReg/edgar.html>.

The Governing Board must approve any contract over \$15,000.

Procedures:

- All purchases over \$5,000 require a purchase requisition.
- The Head of School will approve the purchase requisition after determining:
 - If the expenditure is budgeted.
 - If funds are available for the expenditure.

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- If the expenditure is allowable under the appropriate revenue source.
- If the expenditure is appropriate and consistent with the vision, approved charter, school policies and procedures and any related laws or applicable regulations.
- If the price is competitive and prudent and proper bidding procedures have been followed.
- The Governing Board will review expenditures during each board meeting through the review of a check register that will list all checks written since the Governing Board's last meeting and will include the check #, check date, payee, and check amount.

Contracts

- The Head of School will consider in-house capabilities to accomplish services before contracting for them.
- The Head of School will keep and maintain a contract file evidencing the competitive bids obtained (if any were required) for any contract over \$40,000.
- The Business Manager or designee will confirm that the contractor is not listed in the US government's Suspended or Disbarred list via a search of the System for Award Management (www.sam.gov). The Business Manager or designee will keep a record of all searches.
- The Business Manager will ensure that a written contract clearly defining work to be performed is on file for all contract service providers (i.e. consultants, independent contractors, subcontractors).
- Contract service providers must show proof of being licensed and bonded, if applicable, and of having adequate liability insurance and workers' compensation insurance currently in effect. The Head of School may also require that contract service providers list the school as an additional insured.
- The Head of School will approve proposed contracts and modifications in writing.
- Contract service providers will be paid in accordance with approved contracts as work is performed.
- The Head of School will be responsible for ensuring the terms of the contracts are fulfilled.
- Potential conflicts of interest will be disclosed upfront, and the Head of School and/or Member(s) of the Governing Board with the conflict will excuse themselves from discussions and from voting on the contract.

Commented [SE2]: Earlier version stated The School Operations Manager will keep and maintain a contract file evidencing the competitive bids obtained (if any were required) and the justification of need for any contract over \$5,000. Justification language has been removed. You may remove from yours as well.

Credit Cards

Policy: Organization credit cards shall only be issued with the formal approval of the Governing Board and may only be used for organization-related expenditures.

Procedures:

- Purchase requisition and other documentation requirements apply to credit card purchases.
- The bank and/or consumer credit card (Amazon, Home Depot, Staples, etc.) will be kept under the supervision of the card holder.
- An itemized receipt should be turned in for all purchases.
- If receipts are not available, missing or contain an inappropriate expense, the individual making the charge will be held responsible for payment.

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- In the case of a missing receipt, a missing receipt form shall be submitted and approved by the Head of School. Should the Head of School be required to complete a “missing receipt” form, authorization must be granted by a member of the Governing Board.
- Credit cards will bear the names of both the organization and the cardholder as authorized by the Governing Board.
- No personal charges are permitted.
- All reward points or discounts are property of the school. Use of such points or discounts is at the discretion of the Head of School and should be used for the benefit of the organization.
- Upon termination, the employee shall immediately return the credit card and all receipts to the Head of School.

Debit Cards

Policy: Organization debit cards are not permitted.

Procedures:

If a debit card is automatically issued by the bank, the Head of School will:

- Contact the bank to deactivate debit card service from the account.
- Destroy the physical debit card.

Independent Contractors

Policy: The organization will comply with all applicable federal and state laws relative to the use of independent contractors.

Procedures:

- The Head of School has the authority to establish a contract with an independent contractor and is responsible for verifying that the person is appropriately classified as an independent contractor and not as an employee and for obtaining a Form W-9.
- School employees may not serve as independent contractors.
- Contract service providers must show proof of being licensed and bonded, if applicable, and of having adequate liability insurance and workers’ compensation insurance currently in effect. The Head of School may also require that contract service providers list the school as an additional insured.
- All services performed by independent contractors will be processed as accounts payable.
- At the close of the calendar year, ExED will issue a Form 1099 to all independent contractors in accordance with IRS regulations.

Invoice Approval & Processing

Policy: The Head of School must approve all invoices. Any invoice over \$10,000 must also receive approval from a member of the Board. The following procedures will be performed either manually or electronically.

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Procedures:

- The Business Manager will open and review invoices and bills and will notify the Head of School of any unexpected or unauthorized expense.
- When receiving tangible goods from a vendor, the Business Manager will trace the merchandise to the packing list and note any items that were not in the shipment.
- The Business Manager will code invoices to the correct budget line.
- Invoices are then routed to the Head of School and Board Member (if necessary) for payment approval.
- If the vendor is a sole proprietor or a partnership (including LP, and LLP) providing a service, the Business Manager will obtain a W-9 from the vendor prior to submitting any requests for payments to ExED.
- ExED will review the invoice for sufficient supporting documentation, verify the coding, and process payment.

Cash Disbursements

Policy: Bank checks will be issued upon receipt of appropriate documentation (e.g. vendor invoice, purchase order, packing slip, etc.).

Procedures:

- Once an invoice is approved by the Head of School for payment, the ExED Accounting Analyst will prepare an in-sequence check and will submit the check to the ExED AM or VP.
- The ExED AM or VP will review the supporting documentation for completeness and the check for accuracy and will sign the check with the Head of School's facsimile signature stamp and Board Member's stamp (if applicable), which is maintained in a secured location when not in use.
- ExED will distribute the check as follows:
 - Original – mailed or delivered to payee
 - Duplicate or voucher – attached to the invoice and filed by vendor name by an ExED accountant.
- Should a check need to be voided, "VOID" will be written in ink on the signature line of the check.

Wire Transfers

Policy: Wire transfers initiated by the client or ExED will be executed upon receipt of appropriate documentation (e.g. vendor invoice, purchase order, packing slip, etc.). Any wire transfer over \$10,000 must also receive approval from a member of the Board.

Procedures for ExED executed wire transfers:

- ExED will initiate and execute wire transfers with supporting documentation for the following:
 - Routine wires initiated and executed by ExED:
 - Semi-monthly Payroll transfers to Paychex per ReadyPay
- All other ExED executed wire transfers will adhere to the following procedures:

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- Head of School will review all supporting documentation and approve.
The school will then send all documentation to ExED
- ExED will execute the wire transfer

Procedures for client initiated and executed wire transfers:

- Someone other than the Head of School (wire approver) shall prepare all supporting documentation for the wire transfer
- Head of School will review all supporting documentation and approve in writing
- School will send all documentation to ExED

Employee and Volunteer Expense Reimbursements

Policy: The organization will reimburse pre-authorized (if above the pre-authorization limit) school-related expenses that are accompanied by an original receipt or other appropriate documentation. Only the Head of School may incur school-related expenses without pre-approval.

Procedures:

- An employee or school volunteer seeking to make a school-related purchase must obtain pre-approval from the Head of School (if above the pre-authorization limit).
- Employees will submit signed expense reports monthly, as necessary, to the Head of School for approval. Original receipts or other appropriate documentation (e.g. e-mail receipt) must be attached to the expense report.
- Head of School expense reports must be approved by a member of the board.
- The Business Manager will submit the approved expense report and supporting documentation to ExED.
- ExED will issue a reimbursement check after receipt of appropriate and complete documentation in accordance with the AP processing schedule.
- Employees will submit expense reports within the fiscal year in which the expenses were incurred.
- The organization reserves the right to refuse reimbursement for any inappropriate expenses made.

Travel Expenses

Policy: The Head of School must pre-approve all school related travel. Mileage will be reimbursed at the organization-approved mileage rate, not to exceed the current IRS reimbursement rate.

Procedures:

- For the purposes of mileage reimbursement, where a trip is commenced or terminated at the employee's home, the distance traveled shall be reduced by the employee's home-to-office commute distance.
- Employees will be reimbursed for overnight stays at hotels/motels when pre-approved by an administrator. Hotel rates will be negotiated at the lowest level possible, including the corporate, nonprofit or government rate if offered, and the lowest rate available.
- Employees will be reimbursed up to the established per diem rate found at (<http://www.gsa.gov/portal/category/100120> - US Government Rates) for any breakfast,

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lunch, dinner, or incidental expense that is not included as part of the related event. Employees will be responsible for any excess expenses beyond the established per diem rate.

- Transportation expenses such as airfare will be purchased at the lowest rate available.
- Employees should utilize bus/shuttle service whenever possible. When traveling in groups, taxis may be more economical. Employees should choose between long-term parking or a taxi based on whichever is the more economical for the organization.
- After the trip, the employee must enter all of the appropriate information on an expense report, attach original receipts, and submit it to the Head of School for approval and then on to ExED for processing.

Governing Board Expenses

- The individual incurring authorized expenses while carrying out the duties of the school will complete and sign an expense report and attach original receipts.
- The Head of School and/or another board member will approve and sign the expense report, and submit it to ExED for payment.

Asset Management

Cash Management and Investments

Policy: All funds will be maintained in high quality financial institution or invested with the following objectives in order of priority; preservation and safety of principal, liquidity, and yield.

Procedures:

- The Head of School will obtain Governing Board approval before opening or closing a bank account.

Capital Equipment

Policy: The organization capitalizes any item, purchased or donated, with a value of \$5,000 or more and with a useful life of more than one year.

Procedures:

- ExED will maintain a ledger of all capitalized items. The ledger will include the original purchase price and date and a brief description of the asset.
- The organization will take a physical inventory of all assets within 90 days of the end of each fiscal year, indicating the condition and location of the asset.
- The Head of School will be notified of all cases of theft, loss, damage or destruction of assets.
- The Business Manager will submit to ExED written notification of plans for disposing of assets with a clear and complete description of the asset and the date of the disposal.

Loans & Lines of Credit

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Policy: The Governing Board will approve all loans or Lines of Credit from third parties. In the case of a long-term loan, approval may also be required from the chartering authority in accordance with the terms of the charter and/or other lenders in accordance with the loan documents.

Employee loans, including salary advances, are not allowed.

Procedures:

- The Head of School and/or Governing Board designee shall review and sign the promissory note before funds are borrowed.
- Loan agreements should specify all applicable terms, including the purpose of the loan, the interest rate, and the repayment schedule.
- Loan covenants and reporting requirements are to be acknowledged by the board at the time of adoption.
- Any draw of funds from a Line of Credit shall require written approval from the Chair of the Board Finance Committees

Insurance

Policy: The organization will maintain insurance with a high quality insurance agency at all times for:

- General Liability
- Property
- Workers' Compensation
- Professional Liability
- Directors' and Officers' Coverage

Umbrella and student accident policies are considered prudent add-ons.

Procedures:

- The Head of School will carefully review insurance policies with the Broker on an annual basis prior to renewal to determine compliance with Charter authorizer and any applicable loan covenant requirements.
- The Head of School will forward to ExED all insurance policies and related documents (e.g. certificates of insurance, claim forms, etc.).

Operating Reserves

Policy: The organization will ensure adequate cash balances to meet annual cash flow needs. The target minimum operating reserve fund is recommended to be equal to 3 months of average operating costs. The amount of Operating Reserves will be calculated each year after approval of the annual budget and included in monthly financial reports.

Procedures:

- ExED will monitor the organization's reserve level and will report the reserve level to the Head of School and the Governing Board on a monthly basis.

YU MING CHARTER SCHOOL FISCAL POLICIES AND PROCEDURES

Approved by the Board of Directors, 10/19/2017

- It is the responsibility of the Head of School and the Governing Board to understand the organization's cash situation and it is the responsibility of the Head of School to prioritize payments as necessary to manage cash flow.
- The Governing Board may designate a portion of the operating reserve fund for strategic goals.
- The Governing Board may develop an additional Operating Reserve Policy to specify use of the Operating Reserves.



Board of Directors
October 18, 2018
AGENDA ITEM INFORMATION

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| Agenda Item | Board Development Committee Update |
| Time Allotted | 15 min |
| Background | The Board Development Committee is responsible for recruitment, nominations, training, and evaluation of Board members and the functioning of the board as a governing entity. |
| Summary | <p><u>Board Officer Elections</u></p> <p>At the December board meeting, we will conduct Board Officer Elections. Please contact Brianna, or any current officer, if you are interested in learning more about the four officer positions:</p> <ul style="list-style-type: none">● Chair (current: Eric Peterson)● Vice Chair (current: Brianna Swartz)● Secretary (current: Joy Lee)● Treasurer (current: Jessica Norman) <p>Officer position terms follow the calendar year, commencing on January 1, and are open to any board member who will remain on the board for the entire calendar year.</p> <p><u>Board Self Assessment</u></p> <p>In Oct/Nov, Board members will be asked to participate in a Board self assessment. At the December meeting, the Board will discuss findings and overall board culture aspirations.</p> <p><u>Board Recruitment</u></p> <p>Sue and Brianna have spoken with one potential supporter/volunteer from Envision Learning Partners (the social</p> |



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| | venture arm of Envision Schools). Please share with Sue and Brianna the names of other individuals who would be strong additions to the Yu Ming Board (e.g., for their legal, financial, mandarin or language immersion, charter school governance, and/or fundraising experience and skills). |
| Type | Information & Discussion |
| Key Questions | |



Board of Directors
October 18, 2018
AGENDA ITEM INFORMATION

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|----------------------|---|
| Agenda Item | Cal Berkeley Board Fellows Intro and Potential Work |
| Time Allotted | 15 min |
| Background | The Berkeley Board Fellows program pairs graduate students from UC Berkeley's Haas School of Business to support local non-profit Boards during a school year. |
| Summary | Berkeley Board Fellows assigns graduate students to work on a board-related project to support the school's development or program. [fellow name] & [fellow name] are the two Board fellows assigned to work with Yu Ming's Board for the 2018-19 school year. [board member] has agreed to be their assigned Board Mentor and liaison. |
| Type | Discussion |
| Key Questions | |
| Attachments | [fellow name] resume |



Board of Directors
October 18, 2018
AGENDA ITEM INFORMATION

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|----------------------|---|
| Agenda Item | Funds Committee Report |
| Time Allotted | 5 minutes |
| Background | The Board Funds Committee monitors and supports the school in meeting its annual fundraising goals and capital needs. |
| Summary | The Fall Giving Campaign exceeded its fundraising goal and raised a total of \$236,000. A total of 92% of families participated. Also, Yu Ming is currently planning its Capital Campaign for a longterm facility. Yu Ming will need raise at least \$4 to \$5 million in equity (20%) to contribute towards the cost of a financed facility. |
| Type | Information and Discussion |
| Key Questions | What questions do Board members have about the ongoing planning process for Capital Campaign and next steps? What questions to board members have about the results of the Fall Campaign? |
| Attachment | Funds Committee Report |

Yu Ming Board Funds Committee
Funds Committee Report
October 18, 2018

The focus of the Capital Campaign planning this fall has been on crafting the strategy and execution of a Capital Campaign. Board leadership supporting with the Capital Campaign are Sonali Nijhawan (Board lead for the Capital Campaign) and Board Chair Eric Peterson.

Head of School (HOS) Park has spearheaded this fall the development and implementation of key foundational elements of the Campaign. These elements HOS Park has put in place include: 1) hiring a professional Capital Campaign consultant to assist in planning and executing the capital campaign strategy; 2) started recruiting individuals within the Yu Ming community to assist in leading a successful campaign as part of the campaign working group; 3) purchased and set up a donor management software system; 4) started developing a Campaign Study to be conducted at the end of October 2018; 5) started developing a donor pipeline comprised of private donors within and outside the Yu Ming Community and philanthropic organizations; 6) started interviewing potential Campaign Co-Chairs from within the Yu Ming Parent community; 7) held a study session meeting of Yu Ming community members interested in supporting the campaign; and 8) allocated Yu Ming staff resources to the campaign and hired a new staff member on fellowship from local organization Education Pioneers to assist with developing the Campaign.

Board member Brianna Schwartz is the Board lead providing support to the school administration in developing a five year strategic plan for Yu Ming, including a revised mission and vision statement. The development of this strategic plan will support engagement with potential donors as part of the Capital Campaign. Board member Joy Lee has also been the Board lead on developing a revamped Yu Ming website which will better represent Yu Ming to external/internal stakeholders and to potential donors for the campaign.

The next steps for the development of the Campaign to be completed by December 2018 will be to: 1) conduct and analyze the Capital Campaign Study; 2) obtain Board approval of the final mission, vision, and strategic plan; 3) select and onboard Capital Campaign Co-Chairs from the Yu Ming parent community; 4) create high quality marketing materials presenting the schools model, successes to date, planned growth (based on the strategic plan), and capital raising goals; 5) identify our pipeline of potential donors within the Yu Ming Community; and 5) identify at least one philanthropic organization interested in supporting the campaign and making a significant financial contribution to it. The formal start of the campaign will be determined in consultation with the capital campaign consultant but is expected to begin in December 2018 or in winter 2019.

Update on the Fall Giving Campaign (for Operational Costs)

Thanks to the tremendous generosity of the Yu Ming community, we reached 92% participation as a whole school in its Fall Giving Campaign. 295 families participated, by donating a wide range of dollar amounts, contributing volunteer hours, and secured matching gifts from their employers.

The total amount raised in the Fall Giving Campaign was \$236,000, inclusive of field trip and teacher appreciation funds. The amount raised places Yu Ming more than one third of the way toward its annual fundraising goal. The funds raised help pay for ongoing operational costs of the school.

In addition to direct donations from families, Yu Ming received matching donations from corporations including from Wells Fargo, Advent Software, eBay, Juniper Networks, Delta, PG&E, GSK, Blue Shield of

California, Intuit, and the Gates Foundation.

While there was a similar participation rate to the 2016-17 Fall Campaign, the per enrolled student donation rate was approximately 10% higher for the 2018-19 Fall Campaign at \$538 per student raised this year versus \$485 in 2017-18.