



Regular Meeting of the Board of Directors

Date and Time: Thursday, June 20, 2024 4:00 p.m.

Location: La Suprema 319 W. Simpson, Tucson, AZ

The Zoom link to attend this meeting is available by emailing [info@cityccl.org](mailto:info@cityccl.org)

**Present:** Gina Catalano, Jennifer Camano, Mariah Albertie, Alexis Favis

**Proxy:** Jennifer Camano for Jacinta Esquer

**Not Present:** Jose Munoz, Fernanda Echavarri, Rudy McCormick

**Guests:** Mary Jo Ghory, Rebecca Wicker, Kenya Jones

The meeting was called to order at 4:02 p.m. with a quorum present.

### **Agenda**

- I. Land Acknowledgement
- II. Call to the Audience
- III. Approval of May 2024 Board Minutes
  - Motion entered by Alexis to approve; Jennifer seconded. The motion was carried unanimously.
- IV. Finance Report
  - Gina introduced Rebecca Wicker, our new Fractional CFO. Gina noted that in the short time Rebecca has been on board, we've seen improvements in our operations and we're looking forward to continued improvements as we move forward.
  - Rebecca presented the updated Cash Flow Statement. We did receive our deposit from the ADE today and it was more than we had projected moving us in a better cash position than projected.
  - Rebecca presented the updated Financial Dashboard and an updated PL and Balance Sheet. As was discussed throughout the year, our declining enrollment this year led to an unplanned deficit. The deficit was minimized as much as possible and we do not expect it to be an issue moving forward as Rebecca will explain when reviewing the 24-25 budget.
  - Rebecca reviewed the Preliminary Budget:
    - i. There was a small increase from the State and that has been calculated into the budget.
    - ii. There is a modest (2%) increase projected for enrollment and a reduction in expenses of \$270,000 (approximately) from last year's budget.
    - iii. Rebecca said that Chad and Brett did a lot of work in looking at every line item in the budget and recalibrating as needed.



- The Date is Saturday, July 20<sup>th</sup> and will be held at La Suprema Works or 37 E Pennington. Gina will send out an invitation and an agenda.

**X.** Adjournment

Meeting adjourned at 5:15 p.m.

The Board of Directors of CITY Center for Collaborative Learning meets monthly on the third Thursday at 4:00 p.m.