ESPIRITU CDC MINUTES

Monday, May 6, 2019
9:45 a.m.

RMR Leadership Academy, Conference Room 40
4848 S. 2nd Street, Phoenix, AZ, 85040

I. PRELIMINARY ITEMS

A. Call Meeting to Order
Bertha Gutierrez called the meeting to order at 11:00 a.m.

B. Roll Call
Bertha Gutierrez – Board Chair
Armando Ruiz – Member
Rosemary Cardenas – Member
Norma Ruiz – Member
Frances Castillo – Member (absent)

Others Present:
Angelica Cardenas - Board Secretary
Christina Eliserio - Chief Operating Officer-Servant Leader
Adam Sharp – School Servant Leader
Armando Ruiz Jr – Chief Financial Officer-Servant Leader

C. Board Adoption of Amended Meeting Agenda
Rosemary Cardenas made the motion to adopt the amended agenda and Norma Ruiz seconded the motion. Passed: 4-0

D. Board Approval of Previous Meeting Minutes
Rosemary Cardenas made the motion to adopt the meeting minutes for April 12, 2019. Norma Ruiz seconded the motion. Passed: 4-0

II. CONSENT AGENDA

There were no items scheduled.

III. ITEMS SCHEDULED FOR ACTION

A. Curriculum Purchase
Adam Sharp presented the proposed payment plan for the curriculum purchase.
Norma Ruiz made the motion to purchase the new curriculum and Rosemary Cardenas seconded the motion. Passed: 4-0

B. Policy Change for Asset Inventory Threshold
Christina Eliserio indicated our current Asset Inventory policy requires an annual audit of any asset with a minimum value of $1,000. At the prior board meeting, our auditor, Mr. Curtis Bright, recommended we should increase the threshold to $3,000 in accordance with industry practices. Rosemary Cardenas made the motion to adopt the new asset inventory policy and Norma Ruiz seconded the motion. Passed: 4-0

C. Service Contract with Espiritu Schools
Rosemary Cardenas made the motion to table this item and Norma Ruiz seconded the motion. Passed: 4-0

D. Line of Credit with Spirit Mission
Discussion ensued concerning the average number of days of operating funds an organization should maintain to demonstrate fiscal responsibility. As a noted in the financial audit report presented at the last board meeting, we are averaging 24 days. The recommendation is for the board to authorize a line of credit with Spirit Mission. The line of credit of $125,000 would allow us to maintain an average of 28 days of operating funds as per current fiscal practices.

Norma Ruiz made the motion to proceed with opening a line of credit for $125,000 with Spirit Mission and Rosemary Cardenas seconded the motion. Passed: 4-0

E. Credit Enhancement/IDA Application
Mrs. Eliserio updated board members on the status of the Credit Enhancement and IDA application. At this time, we are not in a position to move forward with the application for the June or July meetings. Discussion ensured on the need not to rush through the decision-making process on such an important project, as there are many details that still need to be addressed.

Rosemary Cardenas made the motion to table this item indefinitely and Norma Ruiz seconded the motion. Armando Ruiz refrained from voting.
Passed: 3-0

F. NFL YET Building Purchase Contract
Since the credit enhancement and IDA applications are tabled indefinitely, Rosemary Cardenas made the motion to table this item indefinitely and Norma Ruiz seconded the motion. Armando Ruiz refrained from voting.
Passed: 3-0

IV. ITEMS SCHEDULED FOR INFORMATION

A. Charter Board Site Visit
Christina discussed the Charter Board visit for Aim Higher.

B. Arizona State Retirement System
Mrs. Eliserio and Mr. Ruiz provided an update on the discussion pertaining to the overpayment situation for RMR employees. Mrs. Eliserio and Mr. Ruiz will be meeting with ASRS tomorrow to discuss a possible resolution for the purchase of service credit when RMR becomes an ASRS employer.

V. COMMUNICATIONS

A. Call to the Public
There was no response to the call.

VI. CLOSING ITEMS

A. Summary Of Current Events, Future Meeting Dates And Items For Future Agendas
The next scheduled meeting is on Friday, May 24, 2019.

B. Adjournment

Rosemary Cardenas made the motion to adjourn the meeting and Norma Ruiz seconded the motion. Passed: 4-0

Meeting adjourned at 11:05 a.m.