SIEMBRA LEADERSHIP
HIGH SCHOOL

MINUTES
Finance Committee Meeting: January 7, 2026

Date: Wednesday 01/07/2026
Time: 12:00 pm to 1:00 pm
Location: https://us02web.zoom.us/j/2280747296 passcode 761638

Committee Members:

- Edward Ramirez - Acting Executive Director - Siembra
- Chris Moore, Business Manager - K12 Accounting
- Rebekah Runyan - CFO - K12 Accounting
- Brandy Smith, CPA - Not in attendance for this meeting (*not in attendance)*
- Jules Salinas, Board Chair (*not in attendance)*
- Sharde McClure, Board Secretary and Acting Treasurer
- Anne Shabareck, Executive Assistant

AGENDA

In attendance:

1. Questions/discussion/follow-up:

2. Financial Statement Reports - as of November 30, 2025 (*Chris Moore) change*
    a. Payroll & Accounts Payable Vouchers
    b. Recommended Change
    c. Financial Analysis
    d. Bank Reconciliations

The committee reviewed financial statements as of November 30, 2025. Overall spending increased slightly from 78% to 79% spent and encumbered. With a total budget including carryover of approximately $9 million and $7 million spent/encumbered to date, the school remains in a strong financial position compared to prior years.

November spending decreased by approximately $43,000 compared to October. Year-over-year spending increased as expected due to staff and student growth. A December increase is anticipated due to stipends paid in December and June.

Payroll and accounts payable activity was reviewed. Compensation and benefits account for approximately 72% of total expenses, which is consistent with historical norms (70–75%). Spending by

SHARKS

function remains stable, with approximately 59% allocated to classroom expenses and 26% to administration.

Bank reconciliation for November was reviewed and found to be clean, with no general ledger discrepancies and one outstanding payment (First Service Coffee). An ACH transfer has been initiated to resolve the outstanding item.

Since staff transitions, the organization has shifted primarily to ACH payments, resulting in fewer outstanding checks. Check signer approvals for Edward Ramirez and Jules Salinas remain pending due to bank delays related to a bank acquisition.

3. Budget Adjustment Requests (BARs)
    a. BAR #1 — Initial Budget (Lease Assistance / Capital Outlay) - $403,260.00
    b. BAR #2 — IDEA-B Transfer (Special Education) - $0
    c. BARs #3- Charter School Growth Fund – Transfer to Instruction - $0

The committee reviewed the Teacher Cost Index (TCI), noting a significant increase driven by the intentional hiring of Level 3 licensed teachers. This strategy strengthened academic capacity and increased per-unit funding.

Federal and grant spending was reviewed. Minor adjustments are needed for IDEA-B and Title I. Title II has remaining funds and will increase as eligible stipends are processed. Carl Perkins spending remains timing-restricted. A Community Schools position was corrected after being miscoded.

Revenue receipts remain on track. Operational funding is at approximately 42%, federal funding at 29%, and food service revenue between 30–40%. HB 33 and SB 9 receipts are expected later in the fiscal year.

Ongoing lease and HOA/COA facility costs were reviewed and noted as unavoidable. A one-time SchoolMint SPED software payment and ACES transactions supporting both instructional and food services were discussed. The committee also noted continued discussion regarding a capital campaign contract with Diane Robinson, including the possibility of an additional payment pending review.

4. Authorized check signers added - Jules Salinas (Board Chair) & Edward Ramirez, Interim Executive Director

4. Upcoming Meeting(s) - *Edward*
    - January Board Meeting: Wednesday, 1/14/2026 @ 4 PM

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- Entrepreneurial Committee Meeting: 1/20/2026 @ 4pm
- February Finance Committee Meeting: Wednesday, 2/4/2026 @ Noon
- February Executive Committee Meeting: Monday, 2/2/2026

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