



Minutes
Finance Committee Meeting: March 25, 2026
(For April Board Meeting)

Date: Wednesday 03/25/2026

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
- Jules Salinas, Board Chair
- Sharde McClure Robinson, Board Secretary and Acting Treasurer
- Anne Shabareck, Executive Assistant

AGENDA

In attendance: Edward, Chris, Brandy, Jules, Sharde, Anne

1. Questions/discussion/follow-up:

- a.  LESC Activity Report 03.16.2026 (1).pdf

Edward and Chris led a discussion regarding a significant financial challenge following an NMPED notification that the school's State Equalization Guarantee (SEG) will be reduced by \$559,693 this year due to the state's interpretation of House Bill 253. This reduction, implemented as monthly deductions of approximately \$300,000, is further compounded by the loss of Comprehensive School Improvement (CSI) funds—a paradoxical result of the school's success in improving graduation rates—leading to a total projected funding gap of \$700,000 to \$800,000. These cuts effectively eliminate the surplus intended for the new building fund and place an immediate strain on operations, prompting the committee to take formal action by drafting a demand letter to the PED and engaging with local legislative representatives to advocate for the school's unique student population and funding needs.





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Questions & Answers:

- ***Q (Jules):*** *When are they cutting this money and is there counsel on making the programs hybrid?*
- ***A (Edward/Chris):*** *They started the deductions this month without prior notice. We are arguing that HB 253 does not apply to us because:*
 1. *The bill specifies "districts," not charters.*
 2. *Our students are not "fully virtual"; they have on-site requirements (e.g., SAT testing, community events).*
 3. *The bill's provisions are not slated to take effect until **July 1, 2026**. Taking funds from the current 2025-26 budget is likely a misapplication of the law.*
- ***Q (Edward):*** *Should we report this out to the full Board?*
- ***A (Jules/Sharde):*** *Yes. We should present the four main premises of our pushback: the effective date of the bill, student in-person components, incorrect growth unit counts, and the legal distinction between districts and charters.*

2. Financial Statement Reports - as of February 28, 2026 (Chris Moore)

- a. Payroll & Accounts Payable Vouchers
- b. Recommended Change
- c. Financial Analysis
- d. Bank Reconciliations

The board reviewed February's financial status, with Chris reporting that the school had spent 85% of its operating fund and was in a good financial position with 2 months of cash liquidity. Key updates included the approval of the Innovation Zone budget bar, completion of the CLA audit firm payments, and continued partnership with Diamond Nail Tech to provide cosmetology programs to students. The board noted that while most federal flow-through funds were being utilized appropriately, there was still some money to spend, particularly in the CSP grant which runs through September of next year.2026.

3. Budget Adjustment Requests (BARs)

- a. BAR - FY26 CTE Innovation Zones - \$200,000

This BAR recognizes the finalized Innovation Zone budget. Funds are allocated one-to-one with the approved application, covering intern program salaries/benefits and coordinator positions.





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5. Upcoming Meeting(s) - *Edward*

- April Board Meeting: Wednesday, 4/01/2026 @ 4 pm
- Entrepreneurial Committee Meeting: 4/21/26 @ 4pm
- April Finance Committee Meeting: Wednesday, 4/29/2026 @ Noon
- March Executive Committee Meeting for April 1 Board: Monday, 3/23/2026

