



Minutes
Finance Committee Meeting: August 26, 2026
(For September Board Meeting)

Date: Wednesday 08/26/2026

Time: 12:00 pm to 1:00 pm

Location: <https://us02web.zoom.us/j/2280747296> passcode 761638

Committee Members:

- Edward Ramirez - Executive Director - Siembra
- Chris Moore, Business Manager - K12 Accounting
- Rebekah Runyan - CFO - K12 Accounting
- Brandy Smith, CPA
- Jules Salinas, Board Chair
- Daniel Tarango, Board Treasurer
- Anne Shabareck, Executive Assistant

AGENDA

In attendance: Edward Ramirez, Chris Moore, Brandy Smith, Derrick, and Anne Shabareck

1. Questions/discussion/follow-up:

The committee discussed outstanding denied CTE Requests for Reimbursement (RFRs) from a prior fiscal year. APS had denied final CTE RFRs for APS-authorized charter schools, resulting in approximately \$5,000–\$6,000 in unreimbursed expenses for Siembra. The remaining negative fund balances must be corrected through a permanent cash transfer. CLA confirmed that the permanent cash transfer is the appropriate corrective action. Siembra did not participate in the CTE funding this year.

2. [Financial Statement Reports - as of July 31, 2026](#) (Chris Moore)

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





*Chris reviewed the July financial statements, including payroll and accounts payable vouchers, financial analysis, and bank reconciliations. July expenditures totaled approximately \$352,000 compared with \$377,000 during the same period last year. Approximately 60% of the operating fund is currently obligated, and the school remains approximately 2.3 months cash liquid after the annual \$162,000 property and liability insurance payment. The school received its first operating fund disbursement of approximately \$851,000. Instruction and instructional support represent approximately 65% of current expenditures, with compensation and benefits remaining the largest cost category. Approximately half of the federal flow-through funds have been allocated, with additional expenditures expected to appear in the August financials. The lease assistance application has been submitted and anticipated funds have been pre-obligated pending the award. The bank account was fully reconciled with an ending balance of \$2,010,920. Outstanding checks were reviewed, including the reissued OT Circus check, an \$8.31 check to Jacqueline Marquez requiring follow-up, and approximately \$1,000 in uncashed student internship checks from May and June. Chris will add prior-year cash liquidity information to future reports for comparison. **The committee also agreed to recommend that the Governing Council authorize Chris to research appropriate interest-bearing banking options for available school funds, including interest-bearing accounts and allowable CDs.***

3. Budget Adjustment Requests (BARs)

a. None

Although BARs were not included in the original Finance Committee packet, Chris reported that BARs will be prepared for Governing Council consideration. These will include:

- *A permanent cash transfer to correct the negative balances associated with the denied CTE RFRs.*
- *A BAR to recognize the recently received Ed Fellows award funding.*

Chris will provide the BARs to Anne by Friday, August 28, 2026 for inclusion on the Governing Council agenda.

4. Upcoming Meeting(s) - Edward

- September Board Meeting: Wednesday, 9/09/2026 @ 4 pm
- Entrepreneurial Committee Meeting: 9/15/2026 @ 9:30am
- September Finance Committee Meeting: Wednesday, 9/30/2026 @ Noon
- Sept Executive Committee Meeting for Oct 7th Board: Monday, 9/28/26

