THE O'FARRELL CHARTER SCHOOL
AN AVID NATIONAL DEMONSTRATION SCHOOL

Board of Directors
Agenda
Rescheduled for
April 17, 2013

5:00 p.m. via Telephone Conference Call

1. Conference Dial-in Number: (712) 432-1500
2. Access Code: 432182#

Closed Session: 5:00 p.m. – 5:15 p.m.
Public Session: 5:15 p.m. – 6:00 p.m.

I. CALL TO ORDER

II. CLOSED SESSION

1. In accordance with Education Code Section 48918, the Board will meet in closed session to consider the expulsion of student: ID #072798155; ..... **Page 3**
2. In accordance with Education Code Section 48918, the Board will meet in closed session to consider the expulsion of student: ID #112498176 ..... **Page 3**

RECONVENE TO OPEN SESSION

III. ACTION ITEMS CONSIDERED IN CLOSED SESSION

Executive Director's Recommendation: Approve Expulsion

Moved by_____ Seconded by_____ Vote_____

Executive Director's Recommendation: Approve Expulsion

Moved by_____ Seconded by_____ Vote_____

IV. APPROVAL OF AGENDA

V. PUBLIC COMMENT

VI. DISCUSSION ITEMS

N/A

VII. CONSENT CALENDAR/ROUTINE ITEMS OF BUSINESS

All items listed under the Consent Calendar are considered by the Board in **one action**. There will be no discussion of these items prior to the time the Board votes on the motion, unless members of the Board, staff, or public request specific items to be discussed and/or removed from the Consent Calendar.

1. Approval of Minutes from the March 11, 2013 Board of Directors meeting ..... **Page 4**
2. Approve recommended actions on the personnel activity list ..... **Page 7**
3. Approve check registers ..... **Page 8**

Executive Director's Recommendation: Approve Consent Calendar.

Moved by_____ Seconded by_____ Vote_____

VIII. ACTION ITEMS

1. Approve a loan of $100,000 to Harriet Tubman Village Charter School for the period of four months at .05% interest per month (or fraction thereof), with interest proceeds to be used for 6th grade camp scholarship funds. ..... **Page 13**

Executive Director's Recommendation: Approve Action Item.

Moved by_____ Seconded by_____ Vote_____

VIII ROUNDTABLE

IX ADJOURNMENT

NOTICES

The next regular meeting of The O'Farrell Charter School Board of Directors will be **May 13, 2013** at 5:30 p.m.

The O'Farrell Charter School does not discriminate on the basis of disability in the admission or access to, or treatment in employment in its programs or activities. Jonathan Dean, Executive Director, has been designated to receive requests for disability-related modifications or accommodations in order to enable individuals with disabilities to participate in The O'Farrell Charter School's open and public meetings. Please notify Jonathan Dean at (619) 263-3009, extension 2202 seventy-two (72) hours prior to disability accommodations being needed in order to participate in the meeting.

From time-to-time writings that are public records, which are related to open session items on an agenda for a regular meeting, may be distributed to school board members after the posting of the agenda. Whenever this occurs, such writings will be available for public inspection in the office of the Executive Director at 6130 Skyline Drive, San Diego, CA 92114

Certification of Posting

I, Jonathan Dean, Executive Director, hereby certify that I posted this agenda on Thursday, April 10, 2013 at 3 p.m.

When conducting a Teleconference Board of Directors meeting, all board members are required to post this agenda at their location.

BOARD OF DIRECTORS AGENDA ITEM
Agenda Date: April 15, 2013
Closed Session Item 1

RECOMMENDATION: Approve the findings and recommendations of the Executive Director pursuant to student expulsion for student ID # 112498176 after review in closed session;

Approve the findings and recommendations of the Executive Director pursuant to student expulsion for student ID # 072798155 after review in closed session.

BACKGROUND INFORMATION:

Student ID #112498176: On March 18, 2013, the Executive Director found evidence regarding the alleged violation of California Education Code Section 48900 (k) and violation of the charter school agreement.

Student ID #072798155: On March 18, 2013, the Executive Director found evidence regarding the alleged violation of California Education Code Section 48900(c) and 48900(k).

CURRENT INFORMATION:

All parents requested a waiver of the pending expulsion hearing before a Hearing Panel. They understood that the purpose and function of the hearing would have been for fact finding and to submit a recommendation to the Board of Directors.

ADDITIONAL DATA:

The Education Code requires review in closed session in order to prevent the disclosure of confidential student record information (BP 9321).

BOARD OF DIRECTORS AGENDA ITEM
Agenda Date: April 15, 2013
Consent Calendar Item 1

RECOMMENDATION: Approve the Minutes from the March 11, 2013 Board of Directors meeting.

Minutes

March 11, 2013

Members Present: Joselito De Jesus, Linda Logan, Delano Jones, , Tim Katzman (left at 6:40 p.m.), Salvador Rivera (arrived at 5:40 p.m.), Christian Scott

Members Absent: Agnés Barrelet

I. CALL TO ORDER

Christian Scott called the meeting to order at 5:08 p.m.

II. CLOSED SESSION - 5:09 pm.

1. In accordance with Education Code Section 48918, the Board will meet in closed session to consider the expulsion of student: ID #021800139
2. In accordance with Education Code Section 48918, the Board will meet in closed session to consider the expulsion of student: ID #65075
3. In accordance with Education Code Section 48918, the Board will meet in closed session to consider the expulsion of student: ID #52738
4. In accordance with Government Code Section 54957.8, the Board will meet in closed session to consider:
    - Personnel Issues
    - Loan Contract

RECONVENE TO OPEN SESSION – 5:45 pm

III. ACTION ITEMS CONSIDERED IN CLOSED SESSION

1. **In accordance with Education Code Section 48918, the Board will meet in closed session to consider the expulsion of student: ID #021800139.**
   Approved. Christian Scott moved and Tim Katzman seconded. Motion carried 5-0-1 with Salvador Rivera abstaining.

2. **In accordance with Education Code Section 48918, the Board will meet in closed session to consider the expulsion of student: ID #65075.**
   Approved. Christian Scott moved and Salvador Rivera seconded. Motion carried 5-0-1 with Salvador Rivera abstaining.

3. **In accordance with Education Code Section 48918, the Board will meet in closed session to consider the expulsion of student: ID #52738.**
   Approved. Christian Scott moved and Linda Logan seconded. Motion carried 5-0-1 with Salvador Rivera abstaining.

4. **In accordance with Government Code Section 54957.8, the Board will meet in closed session to consider:**
    - **Personnel Issues – No action taken**
    - **Loan Contract – No action taken**

IV. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Christian Scott

V. PRESENTATION

1. Parents from Donuts with Dr. Dean – parents did not show up
2. Elementary Update – Anne Mathews
3. Middle School Update – Jill Andersen
4. High School Update – Brian Rainey
5. School Overview of Culture - Liz Wong

VI. PUBLIC COMMENT

None

VII. APPROVAL OF AGENDA

Approved. Christian Scott moved and Delano Jones seconded. Motion carried 6-0-0.

VIII. DISCUSSION ITEMS

1. Executive Director Announcements
2. Charter Vision Board Report
   Dr. Dean noted caution when receiving the extra monies (Approx. $330,000) for Free/Reduced lunch. Dr. Dean explained that SDUSD is the official record keeper of F/R and they determine funding significantly lower than the CDE.
3. Forms 700 are due by April 2
4. Museum School Collaborative Loan
5. Dana Dean-Vision Enhancement Skills in School
6. School-based Health Center Services @ O'Farrell

IX. CONSENT CALENDAR/ROUTINE ITEMS OF BUSINESS

1. **Approval of Minutes from the February 11, 2013 Special Board of Directors meeting**
2. **Approval of Minutes from the February 11, 2013 Board of Directors meeting**
3. **Approve recommended actions on the personnel activity list**
4. **Approve check registers**
5. **Approve the Memorandum of Understanding between the College Board and The O'Farrell Charter School for the successful implementation of AP classes**
6. **Ratify the sale of excess inventory to San Diego Global Vision Academy in the amount of $1.00**
   Approved. Delano Jones moved and Joselito De Jesus seconded. Motion carried 6-0-0.

X. ACTION ITEMS

1. **Approve the 2012-2013 Second Interim Report**
   Approved. Christian Scott moved and Delano Jones seconded. Motion carried 6-0-0

2. **Approve the contract with Silver Creek Industries, Inc. for the engineering services necessary to complete the drawings for submittal to DSA at a cost of fifty-five thousand dollars ($55,000.00).**
   Approved. Tim Katzman moved and Delano Jones seconded. Motion carried 6-0-0.

3. **Approve a loan of up to $75,000 to Museum School Collaborative for the period of four months at 1% interest per month (or fraction thereof), with interest proceeds to be used for 6th grade camp scholarship funds**
   Approved. Linda Logan moved and Joselito De Jesus seconded. Motion carried 5-0-1 with Delano Jones abstaining .

XI ROUNDTABLE
None

XII ADJOURNMENT -- 7:05 pm

Respectfully submitted by Candace Austin, Administrative Assistant

BOARD OF DIRECTORS AGENDA ITEM
Agenda Date: April 15, 2013
Consent Calendar Item 2

RECOMMENDATION: Approve/Ratify Personnel Activity List

New Hires

Wilhelmina Panzera	Substitute Teacher	March 26, 2013
Laurie Virtusio	Substitute Teacher	April 8, 2013
Andrew Busch	Substitute Teacher	March 27, 2013

BOARD OF DIRECTORS AGENDA ITEM
Agenda Date: April 15, 2013
Consent Calendar Item 3
Charter Vision
Check Register Details

For the period beginning in March 1, 2013 through March 31, 2013

Payment Number	Payment Date	Payment Type	Payee Name	Rec Status	Check Amount	Invoiced GL Amount	Account	Account Description	Transaction Description
1030	3/29/2013	Check	San Diego County Superintendent of	Cleared	$270.00		5200-020-00	Travel and Conferences	FSS workshop: Girls Risk Factor
1031	3/29/2013	Check	Postmaster	Cleared	$132.00		5900-020-00	Communications (Tele., Internet, Copies, Postage, Messenger)	Postcard stamps-4 rolls
10001258	3/1/2013	Check	Charter School Management Corporation	Cleared	$7,727.00	$7,727.00	5800-020-00	Professional/Consulting Services and Operating Expenditures	March 2013 Back Office Support Services
10001261	3/1/2013	Check	Apple Inc.	Cleared	$3,541.73	$3,541.73	4400-020-00	Noncapitalized Equipment	Mac Air w/ Apple Care, qty 3 for classroom use
10001262	3/1/2013	Check	CDW-Government	Cleared	$3,122.92	$755.83	4400-020-00	Noncapitalized Equipment	ACER BMD 24 LED, computer monitor, qty 5 -
						$2,354.17	4400-020-00	Noncapitalized Equipment	LVO TC Edge 500 GB, 4 GB computer, qty 5 - office
						$12.92	4400-020-00	Noncapitalized Equipment	Student Headphone, qty 1
10001263	3/1/2013	Check	Employment Development	Cleared	$1,098.10	$1,098.10	3503-020-00	State Unemployment Insurance	31-DEC-2012 SEF LEC, Acct # 942-6320-9
10001264	3/1/2013	Check	Gafcon Inc	Cleared	$400.00	$400.00	5800-020-00	Professional/Consulting Services and Operating	Prof. Services through 1/31/13, Attend CEQA Mtg
10001265	3/1/2013	Check	Guardian	Cleared	$5,387.97	$5,387.97	3403-020-00	Health & Welfare Benefits	March 2013 Dental & Life
10001266	3/1/2013	Check	Ninyo & Moore	Cleared	$17,600.00	$17,600.00	5800-020-00	Professional/Consulting Services and Operating	Geotechnical Evaluation for Proposed HS
10001267	3/1/2013	Check	Christina Puentes	Cleared	$69.46	$69.46	5210-020-00	Training and Development Expense	REIMB - Mileage for CSMC Training
10001268	3/1/2013	Check	Positive Discipline Association	Cleared	$1,995.00	$1,995.00	5210-020-02	Training and Development Expense	Workship: March 16-17, 2013 / 7 Registrations @
10001269	3/1/2013	Check	Teach-n-Tutor Inc.	Cleared	$1,600.00	$1,600.00	5810-020-01	Educational Consultants	Jan 2013 SES Tutoring Services: DH, KH, LH & LH (24 hrs)
10001270	3/1/2013	Check	Wells Fargo Business Card	Cleared	$2,084.63	$125.50	4700-020-00	Food and Food Supplies	1/16 Plaza Donuts, Doughnuts w/Dean mtg,
						$191.13	5500-020-00	Operation and Housekeeping Services	2/14 Alcatraz Locksmith, keys made, gate, clssmrs,
						$1,512.00	5505-020-00	Student Transportation/Field Trips	1/16 - 2/16/13 SANDAG, student bus pass reloads
						$190.00	5505-020-00	Student Transportation/Field Trips	1/25, 1/29, 2/1 & 2/11 Albertsons, student bus passes
						$66.00	5900-020-00	Communications (Tele., Internet,	1/29 USPS, Postcard stamps, qty 200

10001271	3/1/2013 Check	Wells Fargo Business Card	Cleared	$6,867.50	$530.04	4200-020-00	Books and Other Reference Materials	2/13 & 2/17 Amazon.com, Dr. Seuss books, qty 48
					$11.84	4300-020-00	Materials and Supplies	1/18 Vista Print.com, bogo: Business Cards, qty 250, C.MYT
					$20.21	4300-020-00	Materials and Supplies	1/24 Homeland Petro, mistakeen Chg - WF adjusted next time
					$11.84	4300-020-00	Materials and Supplies	1/29 Vista Print, bogo: business cards, qty 250, R. Garcia
					$200.00	4300-020-00	Materials and Supplies	2/10 AMC Mission VA, $25 movie giftcard x 8 for med schl HR
					$96.04	4300-020-00	Materials and Supplies	2/13 S & S Worldwide, bulletin brd borders, qty 35
					$137.99	4300-020-00	Materials and Supplies	2/14 Wrist-Band.com, wristbands - qty 300, semester honoroll
					$133.58	4300-020-00	Materials and Supplies	2/5 John Harland-WF, business checks, qty 250
					$147.31	4315-020-00	Classroom Materials and Supplies	1/22 & 1/23 Amazon.com, board games for library
					$327.45	4315-020-00	Classroom Materials and Supplies	1/23 Oriental Trading Co., student achievement prizes for AR
					$68.50	4315-020-00	Classroom Materials and Supplies	1/26 Amazon.com, Presto timers, qty 10 for
					$21.24	4315-020-00	Classroom Materials and Supplies	1/27 Amazon Mktplace, Jenga game for Library
					$97.21	4315-020-00	Classroom Materials and Supplies	1/29 Amazon Mktplace, Uno, Battleship & Jenga for
					$119.28	4315-020-00	Classroom Materials and Supplies	2/13 Atlas Pen & Pencil, "pi" pencils for pi day, qty 720
					$2,530.00	4400-020-91	Noncapitalized Equipment	1/13 Boca Soccer Store, Soccer Goals, qty 2
					$906.75	4400-020-91	Noncapitalized Equipment	2/11 TPC*Gopher, athletic supplies for Track (start block...
					$138.70	5200-020-02	Travel and Conferences	1/15 Alaska Air, airfare to conference, L. Logan

Charter Visio ®

Check Register Detail

O'Farrell Community Center for Advanced Academy

Check Register 3/1/2013 through 3/31/2013

					$85.00	5210-020-02	Training and Development Expense	1/22 CA Music Educators, registration fee for Conf., L.Logan
					$85.00	5210-020-02	Training and Development Expense	1/28 CA Music Educators, registration fee for Conf., X.Rauh
					$1,067.52	5815-020-00	Advertising/Recruiting	1/22 C.P. Richards Signs, final pmt for school van
					$132.00	5900-020-00	Communications (Tele.,	2/8 USPS, postcard stamps
10001272	3/1/2013	Check	Wells Fargo Business Card	Cleared	$323.57	$12.94	5500-020-00 Operation and Housekeeping Services	1/24 O'Reilly Auto, lightbulbs for Van
						$249.63	5500-020-00 Operation and Housekeeping Services	1/25 Home Depot, lumber for playground
						$61.00	5500-020-00 Operation and Housekeeping Services	1/28 USA, gas & scheduled maint. tool (mow, cart, etc.)
10001273	3/1/2013	Check	Wells Fargo Business Card	Cleared	$847.92	$245.25	4300-020-00 Materials and Supplies	1/25 National City Trophy, awards for spelling bee
						$30.96	4300-020-00 Materials and Supplies	2/5 National City Trophy, participant ribbons for spell bee
						$68.04	4700-020-00 Food and Food Supplies	1/26 Sushi In The Ranch, mtg to discuss funraiser &
						$503.67	5601-020-00 Building Maintenance	1/27 Home Depot, Welder, welder wire, hammer &
10001274	3/6/2013	Check	American Express	Cleared	$463.43	$13.90	4300-020-00 Materials and Supplies	2/7 Easykeys.com - keys made for classrm cabinets
						$47.93	4700-020-00 Food and Food Supplies	1/17 Smart N Final - ice cream for 6th grade honor
						$401.60	5200-020-00 Travel and Conferences	1/30 Southwest Air - 2 rnd trip tickets to Sacramento
10001275	3/8/2013	Check	San Diego Facility Maintenance, Inc	Cleared	$10,875.00	$10,875.00	5500-020-00 Operation and Housekeeping Services	March 2013 Monthly Janitorial Services
10001276	3/8/2013	Check	Edmentum	Cleared	$269.00	$269.00	4315-020-00 Classroom Materials and Supplies	Reading Eggs Program
10001277	3/8/2013	Check	Linda Logan	Cleared	$146.90	$146.90	5800-020-00 Professional/Consulting	Services Thru 2/28/13
10001278	3/8/2013	Check	Law Office of Young	Cleared	$3,543.70	$3,543.70	5805-020-00 Legal Services and Audit	Services Thru 2/28/13 -
10001279	3/8/2013	Check	Office Depot	Cleared	$667.93	$33.86	4300-020-00 Materials and Supplies	dry markers
						$75.84	4300-020-00 Materials and Supplies	pens, binder clips, file
						$414.05	4300-020-00 Materials and Supplies	Tape, stalper, copy paper, rubbermaid, pens

					$144.18	4315-020-00	Classroom Materials and Supplies	comp books
10001280	3/8/2013 Check	San Diego Unified School District	Cleared	$1,110.00	$180.00	5505-020-00	Student Transportation/Field Trips	For Field Trip - Hippocrates Circle - Kaiser 1/23/13
					$930.00	5505-020-00	Student Transportation/Field Trips	For Field Trip 9th grade - Zoo 12/21/12
10001281	3/8/2013 Check	Sharp Health Plan	Cleared	$48,528.51	$48,528.51	3403-020-00	Health & Welfare Benefits	April 2013 Health Premium
10001282	3/8/2013 Check	Staples Advantage	Cleared	$65.37	$65.37	4300-020-90	Materials and Supplies	clip badge, metal Stapler, electric pencil sharpener
10001283	3/18/2013 Check	AT&T Mobility	Cleared	$77.74	$77.74	5900-020-90	Communications (Tele., Internet,	Direct Line/Cell Phn for Primetime, 619-508-9218
10001284	3/18/2013 Check	Apple Inc.	Cleared	$4,006.24	$31.32	4400-020-00	Noncapitalized Equipment	Apple Dock Connector to VGA adaptor
					$3,974.92	4400-020-00	Noncapitalized Equipment	New Server w/MS Office, mouse, Protection Plan,
10001285	3/18/2013 Check	Jill Andersen	Outstanding	$6.74	$6.74	4300-020-00	Materials and Supplies	REIMB - Water for Board Mtg & Office
10001286	3/18/2013 Check	Chris Colton	Cleared	$72.00	$72.00	5800-020-91	Professional/Consulting Services and Operating	Girls Varsity Basketball Referee 2/15/13
10001287	3/18/2013 Check	Dunbar Armored Inc	Cleared	$129.21	$129.21	5800-020-00	Professional/Consulting	March 2013 Service
10001288	3/18/2013 Check	Maria Debarrows	Cleared	$144.00	$144.00	5800-020-91	Professional/Consulting Services and Operating	Girls Varsity Basketball Referee 2/13/13
10001289	3/18/2013 Check	EDCO Disposal Corp	Cleared	$399.87	$399.87	5501-020-00	Utilities	Feb 2013 Trash & Recycling Service
10001290	3/18/2013 Check	Saif Esho	Outstanding	$144.00	$144.00	5800-020-91	Professional/Consulting Services and Operating	Girls Varsity Basketball Referee 2/13/13
10001291	3/18/2013 Check	The Hartford	Cleared	$4,721.11	$4,721.11	3603-020-00	Worker Compensation Insurance	March 2013 Workman's Comp & Service Fee Pmt
10001292	3/18/2013 Check	JS Printing, Inc.	Cleared	$231.00	$231.00	5900-020-00	Communications (Tele., Internet, Copies, Postage, Messenger)	8 Pg. School Newspaper, Qty 275
10001293	3/18/2013 Check	Richard Martinez	Outstanding	$72.00	$72.00	5800-020-91	Professional/Consulting Services and Operating	Girls Varsity Basketball Referee 2/15/13
10001294	3/18/2013 Check	Xkylyr Rauh	Cleared	$193.12	$193.12	5200-020-02	Travel and Conferences	REIMB - Mileage for Conference
10001295	3/18/2013 Check	San Diego Unified School District	Cleared	$640.50	$640.50	5800-020-00	Professional/Consulting Services and Operating	12/18 Vision & Hearg Screeng / 9/5 Chronic Hlth
10001296	3/18/2013 Check	Sound Therapies, Inc.	Cleared	$7,504.00	$7,504.00	5810-020-65	Educational Consultants	Speech & Language Serv.: Rachel McKearin (112 hrs)
10001297	3/21/2013 Check	Apple Inc.	Cleared	$1,718.49	$1,718.49	4400-020-00	Noncapitalized Equipment	Computer Server for FSS Staff

Charter Visio ®

Check Register Detail

O'Farrell Community Center for Advanced Academy

Check Register 3/1/2013 through 3/31/2013

10001298	3/21/2013	Check	Alternatives Unlimited, Inc	Cleared	$225.00	$225.00	5810-020-01	Educational Consultants	Feb 2013 SES Tutoring Service 5-hrs
10001299	3/21/2013	Check	Alex's Body Shop &	Cleared	$602.00	$602.00	5610-020-00	Equipment Repair	Repairs / Work to School
10001300	3/21/2013	Check	CDW-Government	Cleared	$3,075.35	$42.15	4400-020-00	Noncapitalized Equipment	10 ft Cable
						$2,994.44	4400-020-00	Noncapitalized Equipment	3 Computers for FSS Staff
						$38.76	4400-020-00	Noncapitalized Equipment	Kids Headphones qty 3
10001301	3/21/2013	Check	Demco	Cleared	$186.05	$186.05	4300-020-00	Materials and Supplies	Supplies- book tape, jacket cover, label protector
10001302	3/21/2013	Check	IBI Group	Cleared	$32,971.44	$32,971.44	5800-020-00	Professional/Consulting Services and Operating	Fees for Services 90% Completion Of Design
10001303	3/21/2013	Check	Lookout Books	Cleared	$1,553.36	$1,553.36	4200-020-00	Books and Other Reference	K-5 & 9-12 Library Books
10001304	3/21/2013	Check	Stephen E. Meier	Cleared	$63.00	$63.00	5800-020-91	Professional/Consulting Services and Operating	Boys Varsity Soccer Referee Fee 2/1/13
10001305	3/21/2013	Check	Office Depot	Cleared	$778.10	$9.96	4300-020-00	Materials and Supplies	Folders
						$30.62	4300-020-00	Materials and Supplies	markers Sharpie, Paper
						$47.52	4315-020-00	Classroom Materials and Supplies	Certificates for Student Awards 6th - 9th
						$690.00	5900-020-00	Communications (Tele.,	Stamps, Postage
10001306	3/21/2013	Check	San Diego Unified School District	Cleared	$375.00	$375.00	5800-020-00	Professional/Consulting Services and Operating	For Schl Accountability Report Card 2012-2013
10001307	3/21/2013	Check	San Diego Gas & Electric	Cleared	$12,936.29	$12,936.29	5501-020-00	Utilities	Gas & Electric Chrgs 02/11/13 - 3/14/13
10001308	3/21/2013	Check	Earl Sterrett	Cleared	$63.00	$63.00	5800-020-91	Professional/Consulting Services and Operating	Boys Varsity Soccer Referee Fee 2/1/13
10001309	3/21/2013	Check	TCR Services	Cleared	$18.31	$18.31	5610-020-00	Equipment Repair	Ink Cartridge for Speech Therapy Printer
10001310	3/26/2013	Check	The Museum	Cleared	$75,000.00	$75,000.00	9312-020	Loans Receivable Museum	LOAN TO MUSEUM

Total Check Amount: **$266,644.56**

BOARD OF DIRECTORS AGENDA ITEM
Agenda Date: April 15, 2013
Action Item 1

RECOMMENDATION: Approve a loan of $100,000 to Harriet Tubman Village Charter School for the period of four months at .05% (6% annually) interest per month (or fraction thereof), with interest proceeds to be used for 6th grade camp scholarship funds.

BACKGROUND INFORMATION:

Lydia Scinski, Principal of Harriet Tubman Village Charter approached O'Farrell for a "bridge loan" to assist with cash flow needs until the state deferred monies are apportioned from the State of California in July 2013.

There are other charter schools in California that have provided such short term bridge loans to fellow charter schools with a promissory note (see sample attached).

CSMC is willing to act as a "trustee" to make payment to O'Farrell (lender) on behalf of the Tubman, once the funds have been received by Tubman (borrower).

CURRENT INFORMATION:

Harriet Tubman Village Charter School is a fellow client of CSMC and can provide financial statement upon demand and is in a position to appoint CSMC as their trustee.

Tubman Charter School is a "low-risk" candidate and has the following in their favor:

- No negative finding in audits
- Waiting lists at every class level
- Fifteen years in existence with high API scores
- Positive fund balance (exceeding SDUSD minimum)

Tubman Village Charter School is a fiscally viable school that has a temporary need for a cash flow loan to get through the "lean" spring months of April to June, is due to receive over $275,000 in July in deferred revenues and in offset revenues from the state.

Once deferred funds are received by Harriet Tubman Village Charter School, CSMC will issue a warrant to O'Farrell for an amount to include the principal of up to $100,000.00 plus any established interest.