



Minutes

Finance Committee Meeting: October 28, 2026 (For November Board Meeting)

Date: Wednesday 10/28/2026

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, Chris, Brandy, Daniel, Harrison, Anne

1. Questions/discussion/follow-up:
No additional questions or follow-up items were presented prior to the financial reports.
2. [Financial Statement Reports - as of September 30, 2026](#) (Chris Moore)
 - a. Payroll & Accounts Payable Vouchers
 - b. Recommended Change
 - c. Financial Analysis
 - d. Bank Reconciliations

*Chris presented the September financial reports, including payroll and accounts payable vouchers, financial analysis, and bank reconciliations. The school remains in a strong financial position, with approximately **64% of the operating budget spent or encumbered** and **\$2.6 million in cash**, representing **3.3 months of cash liquidity**. Overall spending remains below the prior year, with approximately 65% of expenditures directed toward classroom instruction. Food service expenses continue to increase with enrollment, and budget adjustments will be made as needed. Chris discussed the anticipated lease assistance award, expected to cover approximately 95% of current lease obligations, preserving HB33 and SB9 funding for future facility needs. A potential SEG funding reduction due to enrollment below*





projections was also discussed, with adjustments already being planned. Federal grant expenditures continue to be monitored to ensure funds are fully utilized. Bank reconciliations were completed with no general ledger discrepancies. Chris will provide an update on interest-bearing account options at the next Finance Committee meeting.

3. Budget Adjustment Requests (BARs)

No Budget Adjustment Requests were presented for approval.

4. Harrison (CLA) Audit Update

*Harrison from CliftonLarsonAllen (CLA) provided an update on the school's annual audit. He reported that all requested documentation has been provided and **no audit findings have been identified at this time**. The audit remains in progress, with approximately two to three weeks of additional work and internal review anticipated. Once completed, draft financial statements will be provided to the committee for review. The audit exit conference will be scheduled afterward, tentatively around the Thanksgiving holiday or early December, depending on completion and availability. Harrison noted that cash receipts and disbursements have been reviewed without identified issues, although findings remain subject to final review.*

5. Upcoming Meeting(s) - Edward

- November Board Meeting - Wednesday, November 4 @ 4:00pm
- Entrepreneurial Committee Meeting: 11/17/2026 @ 9:30am
- November Finance Committee Meeting: Wednesday, 11/18/2026 @ Noon (adjusted for holidays)
- November Executive Committee Meeting for December 2nd Board: Monday, 11/16/26 - (adjusted to avoid winter break)

