

# Vista Real Charter High School

## Minutes

Operated by Vista Real Public Charter, Inc.

A California Non-Profit Public Benefit Corporation

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### Date and Time

Monday June 8, 2020 at 4:00 PM

### Location

Conference Call: (661) 249-6805 Code: 525676

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### MEETING LOGISTICS

On March 17, 2020, Governor Newsom issued Executive Order N-29-20 related to the COVID-19 pandemic. The Executive Order allows state bodies covered by the Brown Act to hold public meetings via teleconferencing. The public is encouraged to participate in the meeting telephonically by dialing the conference line listed above and may submit written comments for prior consideration to the board members. Comments can be submitted to [vmendoza@vrchs.org](mailto:vmendoza@vrchs.org). Public comment on the day of the meeting can also be given during the "Public Comment" section of the meeting agenda.

### REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Please see the "Accommodations" notice below.

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### Directors Present

Ernie Villegas (remote), Randell Lawrence (remote), Sean Leonard (remote), Victoria Hancock (remote)

### Directors Absent

None

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## I. Opening Items

### A. Call the Meeting to Order

Board President Lawrence read aloud the notices regarding meeting logistics and accommodations.

Randell Lawrence called a meeting of the board of directors of Vista Real Charter High School to order on Monday Jun 8, 2020 @ 4:02 PM at  
Conference Call: (661) 249-6805 Code: 525676

### B. Record Attendance and Guests

### C. Pledge of Allegiance

Board Member Leonard led the pledge of allegiance.

**Staff Introductions**

Corrine Manley, CEO/Area Superintendent  
Jeri Vincent, Corporate CFO/Secretary  
Jonathan Oates, Principal  
Shari Strasburger, Principal  
Jeff Martineau, V.P. of Charter Relations  
Marybeth Jacobsen  
Bill Thompson, Legal Counsel  
Adam Miller, Legal Counsel  
Guita Sharifi, CFO, LLAC  
Claudio Wohl, Sr. V.P. of Finance, LLAC  
Michelle Lopez, Legal Counsel, LLAC  
Tres Simi, V.P. of Facilities, LLAC  
Aracely Mayoral, Sr. Director of Finance, LLAC  
Dr. John Fox, Director of Accountability, LLAC

**D. Approve Agenda for the June 8, 2020, Regular Public Meeting of the Board of Directors.**

Ernie Villegas made a motion to approve the agenda for the June 8, 2020, Regular Public Meeting of the Board of Directors.

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Randell Lawrence Aye  
Ernie Villegas Aye  
Sean Leonard Aye  
Victoria Hancock Aye

**E. Approve Minutes of the April 28, 2020, Regular Public Meeting of the Board of Directors.**

Board President Lawrence asked if any board members had any additional corrections or additions. Board President Lawrence asked for a motion to approve the minutes with a correction.

Sean Leonard made a motion to approve the minutes from the April 28, 2020, Regular Public Meeting of the Board of Directors with corrections. Operated by Vista Real Charter High School, Inc. on 04-28-20.

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Victoria Hancock Aye  
Sean Leonard Aye  
Ernie Villegas Aye  
Randell Lawrence Aye

**F. Approve Minutes of the May 4 2020, Special Public Meeting of the Board of Directors.**

Sean Leonard made a motion to approve the minutes from the May 4, 2020, Special Public Meeting of the Board of Directors. Special Public Meeting of the Board of Directors on 05-04-20.

Ernie Villegas seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Sean Leonard Aye  
Randell Lawrence Aye  
Ernie Villegas Aye

Victoria Hancock Aye

## II. Consent Agenda

### A. Consent Agenda

Board President Lawrence asked if anyone would like to discuss any of the items on the consent agenda. Hearing none, Board President Lawrence asked for a motion.

Victoria Hancock made a motion to approve the consent agenda.

Ernie Villegas seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

Ernie Villegas Aye

Sean Leonard Aye

Randell Lawrence Aye

Victoria Hancock Aye

## III. PUBLIC COMMENT

### A. Public Comment

Board President Lawrence read the following announcement for members of the public:

At this time, members of the public may address the Board on any item within the subject matter jurisdiction of the Board, whether or not the item is on the agenda. If you would like to participate in public comment, you must have signed in before the commencement of the meeting. Also, our teleconference line is open to members of the public who wish to participate in public comment. The time allotted per presentation will not exceed three (3) minutes, except in the case where a member of the public utilizes a translator, in which case the time allotted will not exceed six (6) minutes. The total time allotted for public comments will not exceed eighteen (18) minutes per agenda item, or ten (10) minutes for non-agenda items. In accordance with the Brown Act, no action may occur at this time but it is the Board's prerogative to hold a brief discussion, provide information to the public, provide direction to staff, or schedule the matter for a future meeting.

Board President Lawrence asked if there were any members of the public who wished to offer public comment. There were no members of the public who offered public comment or submitted written comment.

## IV. School Reports and Information

### A. Area Superintendent Update

Corrine Manley updated the board on the school's current plan to transition back to onsite learning and requested board input. Ms. Manley stated the school will offer a flexible distance learning program which includes both on-site/in-person modified appointments as well as virtual learning sessions to begin during July 2020. The school continues to monitor guidelines from federal, state and local public health agencies as well as the school's authorizer, Ventura County of Education. Safety modifications are in process to ensure the safety of students and staff, including replacing HVAC filters and quarterly, limiting site occupants, socially distanced furniture, acrylic dividers, hand sanitizing stations and products, one-way traffic flows, face masks, temperature readings, site sanitizing protocols, and staff training. Each location will have safety modifications designed for their specific layout. Students will also have scheduled appointments to limit the number of individuals onsite at any give time to maintain social distance guidelines. Ms. Manley noted that measures continue to be implemented to ensure the success of virtual learning, including purchasing laptops and hotspots, making available all curriculum on digital platforms, training staff, and creating elective courses to help students process the trauma and emotion of the

COVID-19 pandemic. Ms. Manley thanked her team, Principals and the support team of LLAC to prepare for the transition back to onsite learning. Ms. Manley will keep the board members updated on the school's transition.

Board Member Villegas expressed what a major undertaking this has been for the school and thanked Ms. Manley and her team for doing an incredible job.

Ms. Manley informed the board there will be center-specific graduations and she will provide the upcoming graduation dates to the board members.

#### **B. Facilities Update**

Ms. Manley updated the board on the current real property purchase, APN: 103-0-091-105, and introduced Tres Simi who informed the board members the school has performed its commercial building inspections, including inspections for all major systems and asbestos, lead and American Disability Act compliance. Mr. Simi also stated the property appraisal has been completed and came in at value. Mr. Simi discussed a few areas of repair required including the HVAC units which are approximately 14 years old and unfortunately the coolant for these systems are now banned as of this calendar year. Mr. Simi is recommending the school upgrade the units to a newer system to avoid future maintenance issues. Mr. Simi also informed the board the school requested some items to be repaired and a credit against the sales price for additional items to be corrected. The seller has agreed to perform approximately \$10,000 of repair work as well as a decrease in the purchase price of \$50,000 to correct the other items. Mr. Simi stated escrow will most likely close in the next few weeks and he and Ms. Manley will be meeting with the architect to begin the plans for the remodel.

Board President Lawrence and Mr. Simi further discussed the additional electrical upgrades required.

#### **C. Report on Mathematics Placement Results**

Corrine Manley provided the board background information on the Mathematics Placement Act of 2015 and reviewed the requirements of the board's adopted Mathematics Placement Policy. Ms. Manley reported that for this year's annual report, the school is pleased to report that all 9th grade students progressed in their mathematics courses and none were held back. The school will continue to evaluate this data and report to the board next year pursuant to the board's policy.

#### **D. Finance Update**

Jeri Vincent informed the board that the corporation's annual 990 federal tax return filing due date is July 15, 2020 and a copy will be provided to each board member prior to officially filing the 990 federal tax return. Ms. Vincent updated the board of the upcoming action item of the credit agreement with Hanmi Bank for a line of credit. Ms. Vincent also informed the board the school has received the Paycheck Protection Program (PPP) funding.

Board Member Leonard inquired about the PPP loan forgiveness time frame. Ms. Vincent stated Guita Sharif will provide a thorough update during the PPP loan forgiveness action item.

### **V. Action Items**

#### **A. The Board will consider the designation of a new member to serve on the Board of Directors for the term July 1, 2020 through June 20, 2021.**

Corrine Manley re-introduced Marybeth Jacobsen to the Board of Directors. Ms. Jacobsen provided background information on her experience and interest in serving on the board. Ms. Jacobsen then recused herself from the meeting.

Board members discussed Ms. Jacobsen's appointment and complimented her experience and qualifications. Board President Lawrence asked if anyone had comments. Board Member Hancock stated Marybeth Jacobsen would be a good addition to the Vista Real Board of Directors.

Victoria Hancock made a motion to approve the designation of Marybeth Jacobsen to serve as a Board of Directors of the Vista Real Public Charter, Inc. for the term of July 1, 2020 through June 30, 2021.

Sean Leonard seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Randell Lawrence Aye  
Sean Leonard Aye  
Victoria Hancock Aye  
Ernie Villegas Aye

**B. The Board will be asked to accept Sean Leonard's resignation as a board member of Vista Real Public Charter, Inc.**

Board President Lawrence regretfully informed the board members of Sean Leonard's resignation and stated he will be missed.

Corrine Manley expressed what an honor it has been working with Board Member Leonard and his incredible value, support and compassion. Ms. Manley stated Mr. Leonard has been an important part of the community and is very sad about his resignation and thanked Mr. Leonard for all of his support to the school.

Board Member Villegas expressed his appreciation to Board Member Leonard and noted he has the utmost respect for his leadership and values and wishes Mr. Leonard the best in his future plans.

Board Secretary Hancock stated it was a pleasure serving with Board Member Leonard and wished him well on his future endeavors.

Board President Lawrence asked the Board to accept the resignation of Sean Leonard as a board member of Vista Real Public Charter, Inc. effective June 30, 2020.

Ernie Villegas made a motion to accept Sean Leonard's resignation as a board member of Vista Real Public Charter, Inc.

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Victoria Hancock Aye  
Randell Lawrence Aye  
Ernie Villegas Aye  
Sean Leonard Abstain

Marybeth Jacobsen rejoined the meeting and Board President Lawrence welcomed Ms. Jacobsen to the board of directors with her term commencing July 1, 2020.

**C. The Board will be asked to approve Randell Lawrence to serve on the Board of Directors for the term July 1, 2020 through June 30, 2021.**

Corrine Manley recommended that the Board of Directors take action to reappoint Randell Lawrence as a member of the Vista Real Public Charter, Inc. Board of Directors for term of July 1, 2020 through June 30, 2021.

Victoria Hancock made a motion to approve Randell Lawrence to serve on the Board of Directors for the term July 1, 2020 through June 30, 2021.

Sean Leonard seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Ernie Villegas Aye  
Victoria Hancock Aye  
Sean Leonard Aye  
Randell Lawrence Abstain

**D. The Board will be asked to approve Victoria Hancock to serve on the Board of Directors for the term July 1, 2020 through June 30, 2021.**

Board President Lawrence recommended that the Board of Directors take action to reappoint Victoria Hancock as a member of the Vista Real Public Charter, Inc. Board of Directors for term of July 1, 2020 through June 30, 2021.

Ernie Villegas made a motion to approve Victoria Hancock to serve on the Board of Directors for the term July 1, 2020 through June 30, 2021.

Sean Leonard seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Sean Leonard Aye  
Randell Lawrence Aye  
Victoria Hancock Abstain  
Ernie Villegas Aye

**E. The Board will be asked to approve Ernie Villegas to serve on the Board of Directors for the term July 1, 2020 through June 30, 2021.**

Board President Lawrence recommended that the Board of Directors take action to reappoint Ernie Villegas as a member of the Vista Real Public Charter, Inc. Board of Directors for term of July 1, 2020 through June 30, 2021.

Sean Leonard made a motion to approve Ernie Villegas to serve on the Board of Directors for the term July 1, 2020 through June 30, 2021.

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Sean Leonard Aye  
Ernie Villegas Abstain  
Randell Lawrence Aye  
Victoria Hancock Aye

Board President Lawrence thanked Board Member Villegas for all of his wonderful support.

**F. The Board will be asked to approve entering into a Memorandum of Understanding with the Oxnard Union High School District to provide instruction to students.**

Corrine Manley informed the board that Vista Real and Oxnard Union High School District have established a very successful program serving district students for July school operations. Approval of the 2020 Student Enrichment and Credit Recovery Program agreement will allow that program to continue as agreed between the District and Vista Real to provide opportunities for students. The District and Vista Real work cooperatively to ensure that the classes offered through the Program meet District and state academic credit requirements, and that all eligible students who enroll and participate in the Program meet state requirements for charter school attendance accounting purposes.

Sean Leonard made a motion to approve entering into a Memorandum of Understanding with the Oxnard Union High School District to provide instruction to students.

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Randell Lawrence Aye  
Victoria Hancock Aye  
Sean Leonard Aye  
Ernie Villegas Aye

**G. The Board will be asked to approve entering into a Memorandum of Understanding with the Simi Valley Unified School District to provide instruction to students.**

Corrine Manley informed the board that Vista Real and Simi Valley Unified High School District have established a very successful program serving district students for July school operations. Approval of the 2020 Student Enrichment and Credit Recovery Program agreement will allow that program to continue as agreed between the District and Vista Real to provide opportunities for students. The District and Vista Real work cooperatively to ensure that the classes offered through the Program meet District and state academic credit requirements, and that all eligible students who enroll and participate in the Program meet state requirements for charter school attendance accounting purposes.

Ernie Villegas made a motion to approve entering into a Memorandum of Understanding with the Simi Valley Unified School District to provide instruction to students.

Sean Leonard seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Randell Lawrence Aye  
Ernie Villegas Aye  
Victoria Hancock Aye  
Sean Leonard Aye

**H. The Board will be asked to approve entering into a Memorandum of Understanding with the Ventura Unified School District to provide instruction to students.**

Corrine Manley informed the board that Vista Real and Ventura Unified High School District have established a very successful program serving district students for July school operations. Approval of the 2020 Student Enrichment and Credit Recovery Program agreement will allow that program to continue as agreed between the District and Vista Real to provide opportunities for students. The District and Vista Real work cooperatively to ensure that the classes offered through the Program meet District and state academic credit requirements, and that all eligible students who enroll and participate in the Program meet state requirements for charter school attendance accounting purposes.

Ernie Villegas made a motion to approve entering into a Memorandum of Understanding with the Ventura Unified School District to provide instruction to students.

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Randell Lawrence Aye  
Victoria Hancock Aye  
Ernie Villegas Aye  
Sean Leonard Aye

**I. The Board will be asked to re-authorize approved bank account signers to conduct necessary banking matters.**

Jeri Vincent recommended that the board re-authorize the approved bank account signers: Corrine Manley, Jeri Vincent, Jeff Martineau, and Caprice Young.

Victoria Hancock made a motion to approve the re-authorization of approved bank account signers to conduct necessary banking matters.

Ernie Villegas seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Sean Leonard Aye  
Victoria Hancock Aye  
Ernie Villegas Aye  
Randell Lawrence Aye



**J. The Board will be asked to re-authorize the officers of the corporation to award discretionary incentives to employees at various sundry times.**

Corrine Manley recommended that the board re-authorize the officers of the corporation to award discretionary incentives to employees at various and sundry times. Ms. Manley stated the incentives are discretionary and will be determined based on the current budget and financials of the school.

Board President Lawrence and Ms. Manley discussed the type of incentives and process for approval.

Sean Leonard made a motion to approve the re-authorization of the officers of the corporation to award discretionary incentives to employees at various sundry times.

Ernie Villegas seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Victoria Hancock Aye

Randell Lawrence Aye

Sean Leonard Aye

Ernie Villegas Aye

**K. The Board will be asked to approve the request for loan forgiveness of the Small Business Association Payroll Protection Program (PPP).**

Jeri Vincent stated the Paycheck Protection Program (PPP) loan funds have been disbursed and introduced Guita Sharifi. Ms. Sharifi reminded the board that the PPP loan was funded by the Small Business Association through Hanmi Bank on May 1, 2020. Ms. Sharifi explained the process of required documentation and that the eligible amount for loan forgiveness is to be determined and approved by Hanmi bank. Ms. Sharifi stated the balance of the loan after forgiveness will remain as a loan to support the school's cash reserves due to budget cuts, deferrals, and future economic uncertainties with an interest rate of one percent. Ms. Sharifi explained the guidelines for the PPP loan are continually changing including the extension of the time frame for requesting loan forgiveness.

Board Member Leonard and Ms. Sharifi discussed the prior and recent loan forgiveness and the school's choice to extend the loan forgiveness timeline. Board Member Leonard asked for the minutes to reflect that the PPP is the "Paycheck" Protection Program.

Sean Leonard made a motion to approve the request for loan forgiveness of the Small Business Administration Paycheck Protection Program (PPP).

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Victoria Hancock Aye

Randell Lawrence Aye

Sean Leonard Aye

Ernie Villegas Aye

**L. The Board will be asked to approve the Local Control Funding Formula (LCFF), which drives the primary source of revenue for the charter school.**

Jeri Vincent explained the LCFF funding is the primary source of the school's revenue and requested that Claudio Wohl provide additional information to the board. Mr. Wohl explained that the LCFF determines the funding for charter schools, creates funding targets based on students' characteristics, and is essential to budget and LCAP development. Mr. Wohl further explained the total LCFF revenue estimated to be received for the 2020-21 school year, including the total supplemental and concentration funding, and explained that these amounts are determined by the number of pupils the school serves that are identified as low income, foster children, English Learners, or homeless.

Ernie Villegas made a motion to approve the Local Control Funding Formula (LCFF), which drives the primary source of revenue for the charter school.

Victoria Hancock seconded the motion.



The board **VOTED** to approve the motion.

**Roll Call**

Sean Leonard Aye  
Victoria Hancock Aye  
Ernie Villegas Aye  
Randell Lawrence Aye

**M. The Board will be asked to approve the Education Protection Account spending determinations.**

Jeri Vincent stated the Education Protection Account (EPA) is a component of the LCFF funding that must be used only for instruction and be posted on the school's website every year. Ms. Vincent introduced Claudio Wohl, who directed the board to the budget and reviewed the EPA revenue for school years 2019-20 and 2020-21, and stated all funds will be spent on instruction. Mr. Wohl recommended the board take action to approve the EPA spending determinations.

Victoria Hancock made a motion to approve the Education Protection Account spending determinations.

Ernie Villegas seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Randell Lawrence Aye  
Victoria Hancock Aye  
Ernie Villegas Aye  
Sean Leonard Aye

**N. The Board will be asked to approve the Budget for the 2020-21 fiscal year and the COVID-19 Operations Written Report.**

Corrine Manley informed the board of Governor Newsom's issuance of Executive Order N-56-20 on April 22, 2020, which extends the deadline to adopt the LCAP and Budget Overview for Parents to December 15, 2020, on the condition that the governing board adopts a COVID-19 Written Operations Report by July 1, 2020. Ms. Manley explained the Report must be adopted at the same meeting as the school budget and sent to the school's authorizer and county office of education, and posted on the homepage of the school website. The Report describes the programmatic changes that were made in response to the COVID-19 emergency and the major impacts of school closure on students and families. This report meets the requirements by describing how we are meeting the needs of unduplicated students; steps taken to continue support the delivery of high-quality distance learning; how we provide school meals in non-congregate settings; and arrange for the supervision of students during school hours.

Ms. Manley then invited Aracely Mayoral to report on the school's 2020-21 budget. Ms. Mayoral explained that there were challenges in preparing the school's budget due to the COVID-19 pandemic and its financial impact to the state budget and school funding. Due to the Governor's May budget revision and recommendations from FCMAT, the school's budget includes a reduction of LCFF funding determined by a negative COLA of 7.5%. Ms. Mayoral reported that some actions have been taken to adjust for the reduction of funding rates, including the review of staffing needs and identifying discretionary expenditures to be reduced, delayed, or even eliminated. Ms. Manley is monitoring the school's spending and preparing for closer financial oversight to ensure the school remains fiscally sound. Ms. Mayoral discussed the school's projected ADA, LCFF revenue, Federal SPED revenue, mandated block funds, and lottery funds. Ms. Mayoral also explained the expenditure assumptions, reviewed the school's projected excess revenue, and the school's total projected ending funding balance. Ms. Mayoral then discussed the school's preparation for the cash deferrals to begin June 2020 and the impact to the apportionment payments in April, May, and June 2021, which will cause a 90-day delay in payments putting significant pressure on the school's cash flow with the deferral of approximately 27% of the school's payments. Finally, Ms. Mayoral stated Ms. Manley, with the support of the finance team, are

monitoring cash on a weekly basis and preparing to delay discretionary purchases or services based on the school's cash conditions.

Victoria Hancock made a motion to approve the Budget for the 2020-21 fiscal year and the COVID-19 Operations Written Report.

Ernie Villegas seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Sean Leonard Aye  
Ernie Villegas Aye  
Randell Lawrence Aye  
Victoria Hancock Aye

**O. The Board will be asked to approve in principle the school's application for Title I funds, with final decision-making authority delegated to the Area Superintendent and Corporate Officers to submit the Federal Addendum to receive Title I funds**

for the fiscal year 2020-21.

Corrine Manley informed the board of the school's interest in applying for Title I funding through the Every Student Succeeds Act. Ms. Manley explained the purpose and use of Title I funding and explained that the exact amount the school will receive next year will depend on the amount allotted to the state of California in the next few months. Ms. Manley directed the board to the Federal Addendum included in the board packet and explained the reporting and filing process. Ms. Manley recommended the board approve in principle the school's application for Title I funds, with final decision-making authority delegated to the Area Superintendent and Corporate Officers to submit the Federal Addendum to receive Title I funds for the 2020-2021 fiscal year.

Board Member Leonard inquired if this is the first year the school has been eligible to receive Title I funds and Ms. Manley stated the school has been eligible in prior years but chose to opt-out for this specific funding.

Sean Leonard made a motion to approve in principle the school's application for Title I funds, with final decision-making authority delegated to the Area Superintendent and Corporate Officers to submit the Federal Addendum to receive Title I funds for the fiscal year 2020-21.

Ernie Villegas seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Randell Lawrence Aye  
Sean Leonard Aye  
Ernie Villegas Aye  
Victoria Hancock Aye

**P. The Board will be asked to approve the Consolidated Application process and submission for all reports required for the 2020-2021 school year.**

Corrine Manley explained the Consolidated Application (ConApp) is used by the California Department of Education to distribute categorical funds from various federal programs to county offices, school districts, and direct-funded charter schools. Annually, from mid-May to the end of June, each local educational agency (LEA) submits the spring release of the ConApp which, among other things, provides assurances that the LEA will comply with the legal requirements of each program. Ms. Manley recommended the board approve the ConApp process and submission for all reports for the 2020-21 school year.

Victoria Hancock made a motion to approve the Consolidated Application process and submission for all reports required for the 2020-2021 school year.

Sean Leonard seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Sean Leonard Aye  
Ernie Villegas Aye

Randell Lawrence Aye  
Victoria Hancock Aye

**Q. The Board will be asked to obtain a line of credit from Hanmi bank, if needed, to maintain adequate cash flow.**

Jeri Vincent explained the school has used receivable financing, which has a higher interest rate and the school now has the opportunity to obtain financing through Hanmi Bank for a line of credit at a lower rate and the current interest rate is prime plus 0.5%. Ms. Vincent informed the board members the school is recommending the board to approve the application for a line of credit with Hanmi Bank and, if approved, will only be used if needed

Board President Lawrence asked if obtaining a loan from either Hanmi or LLAC will also be "if needed" and Ms. Vincent stated that is correct, the funds will be used only if needed for the school to maintain adequate cash flow.

Board President Lawrence stated if the school requires short term financing the school would select the option with the best terms for the school and Ms. Vincent agreed that is the process the school will follow if a loan is needed.

Victoria Hancock made a motion to approve the school to obtain a line of credit from Hanmi bank, if needed, to maintain adequate cash flow.

Sean Leonard seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Ernie Villegas Aye  
Victoria Hancock Aye  
Sean Leonard Aye  
Randell Lawrence Aye

**R. The Board will be asked to approve obtaining a loan from LLAC during the 2020-21 fiscal year, if needed, pursuant to a promissory note with interest.**

Jeri Vincent stated that Lifelong Learning Administration Corporation (LLAC) offers short term borrowing to support the school when necessary for a maximum limit of \$1,000,000 at an interest rate of four percent. Guita Sharifi further explained the amount is a maximum and the school may utilize it entirely, and further emphasized this is an alternative short term financing option for the school to meet short term cash flow needs if needed.

Ernie Villegas made a motion to approve obtaining a loan from LLAC during the 2020-21 fiscal year, if needed, pursuant to a promissory note with interest.

Sean Leonard seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Ernie Villegas Aye  
Sean Leonard Aye  
Randell Lawrence Aye  
Victoria Hancock Aye

**VI. Additional Corporate Officers and Board Members' Observations and Comments.**

**A. Observations and Comments**

Board President Lawrence expressed that the board will miss Sean Leonard but we welcome our new Board Member Jacobsen. Board President Lawrence thanked Mr. Leonard for his service.

Jeri Vincent expressed her gratitude to Board Member Leonard for his dedication and support of the school and looks forward to honoring him in person when the climate permits. Ms. Vincent welcomed Board Member Jacobsen to the board.

## VII. Closing Items

### A. Adjourn Meeting

Sean Leonard made a motion to adjourn the meeting.

Victoria Hancock seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

Victoria Hancock Aye

Sean Leonard Aye

Randell Lawrence Aye

Ernie Villegas Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:33 PM.

Respectfully Submitted,  
Victoria Hancock

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**Accommodations.** Requests for disability-related modifications or accommodations, or translation services, in order to enable all individuals to participate in the Charter School's open and public meetings shall be made by contacting Soliman Villapando at (661) 272-1225 at least twenty four (24) hours before the scheduled meeting.

**Non-Discrimination.** The Charter School prohibits discrimination, harassment, intimidation, and bullying based on the actual or perceived characteristics of disability, gender, gender identity, gender expression, nationality, national origin, ancestry, race or ethnicity, color, religion, sex, sexual orientation, immigration status, potential or actual parental, family or marital status, age, or association with an individual who has any of the aforementioned characteristics, or any other basis protected by federal, state or local law.

**Public Documents.** To request documents provided to a majority of the governing board regarding an open session item on this agenda, please send an email request to [vmendoza@vrchs.org](mailto:vmendoza@vrchs.org).