

# IA Finance Committee Agenda

## Innovations Academy Charter School Finance Committee Meeting Agenda

### Authority Statement:

The Finance Committee serves in an advisory capacity to the Board of Directors unless authority is expressly delegated by Board action. Recommendations requiring approval shall be forwarded to the Board.

Under §54953(e):

- Board/committee members **do NOT need to disclose or post their physical locations**
- No requirement for public access at each member’s location
- No requirement for a quorum in one physical place

Meeting Date: 2-2-2026 Time: 9:00 AM

Location(s): REMOTE

Public Call-In Number / Access Code: Join Zoom Meeting

<https://us02web.zoom.us/j/83390048868?pwd=arv0aXVhsTjJOvPFegFWaVmoVP21KG.1>

Meeting ID: 833 9004 8868 Passcode: 695579

### Committee Attendance – Board Members

- Stephen D. Rosen
- Tom Keliinoi
- \_\_\_\_\_
- \_\_\_\_\_

### Other Attendees (Non-Board Members)

- John Mayer
- Paul Celentano paul.celentano@owmanagement.com

### Agenda Items

1. Call to Order and Roll Call

2. Approval of Agenda

Motion to approve agenda 1<sup>st</sup> \_\_\_\_\_ 2<sup>nd</sup>: \_\_\_\_\_ Tally: \_\_\_\_\_

3. Public Comments – 3 minutes allowed

4. Agenda Item 1 Motion: 1<sup>st</sup> \_\_\_\_\_ 2<sup>nd</sup>: \_\_\_\_\_ Tally: \_\_\_\_\_

Description:

Review of current financial holdings for IA

Recommendations for reserve percentage and investment amount

Discuss compliant investment vehicles

## IA Finance Committee Agenda

5. Agenda Item 2      Motion: 1<sup>st</sup> \_\_\_\_\_ 2<sup>nd</sup>: \_\_\_\_\_ Tally: \_\_\_\_\_  
Description  
Next steps to finalize a policy resolution for Board approval and member action items  
Set next meeting date
6. Agenda Item 3      Motion: 1<sup>st</sup> \_\_\_\_\_ 2<sup>nd</sup>: \_\_\_\_\_ Tally: \_\_\_\_\_  
Description

### 6. Adjournment

### Certification

I certify that this agenda was properly posted and that the meeting was conducted in accordance with the Ralph M. Brown Act.

\_\_\_\_\_  
Committee Secretary / Designee

Date: February 10., 2026

## IA Finance Committee Agenda

General rule of thumb is a 3 month defense interval... So enough to operate the school for 3 months with no revenue coming in (very unlikely situation, but with the way the state economy swings, its nice to have that backup). For innovations, that means at minimum, about \$1.5M kept liquid and useable. This should be enough to keep everything running, everyone paid, and in the event public funding stops, you have 3 months to figure something out.

Do keep in mind though, this does not account for any unexpected emergencies – legal issues, major repairs, etc. If any of these pop up, they will reduce that defense interval, putting extra pressure on Christine to keep things tight and underbudget.

I will share something another school did before; they had far less to work with, so they needed some liquidity to feel safe. They used CDs for their vehicles, and staggered them so that 1 CD matured every few months. This way they got to increase their ROI, but also had a small portion of their funds open up on a regular frequency in the event something big happened and they needed to refill their operating funds.

Hope this helps, and please let me know if there is anything else I can do to assist

Innovations Academy	Holdings as of 1/22/2026
<b>Bank Accounts</b>	
<b>Account</b>	<b>Net Book Balance</b>
Chase Operating	\$ 1,127,633.49
Chase FSA	\$ 8,120.58
SDUSD Treasury	\$ 3,386,519.78
<i>MyPoint Business Savings</i>	\$ 76,599.23
<i>MyPoint Community Business Checking</i>	\$ 505,567.12
Combined MyPoint accounts	\$ 582,166.35
<b>All accounts</b>	<b>\$ 5,104,440.20</b>