



Finance Committee of the WISH Charter Board of Directors Meeting Minutes

WISH Finance Committee

When

Join Zoom Meeting

<https://exed.zoom.us/j/5482554984?pwd=YUo4aUU0YzlpQ0xiNG80OVZyODludz09Ku>

Meeting ID: 548 255 4984

Passcode: 764306

One tap mobile

+16692192599,,5482554984# US (San Jose)

+16699006833,,5482554984# US (San Jose)

March 6, 2025 at 5:00PM

Meeting Minutes

I. Attendees:

WISH Charter Board Members:

Raj Makwana, Board Member X

Benjamin Tysch, Board Member x

Miles Remer, Board Chair

Jason Rudolph

WISH Charter Staff Members:

Dr Shawna Draxton, Executive Director x

Jennie Brook, WISH HR & Finance Manager x

ExEd

Mike Johnson, ExEd x

II. ITEMS FOR DISCUSSION

1. Letter from LAUSD regarding financial issues. From their observations, tincluded
 - a. inadequate cash
 - b. inter-school borrowing
 - c. negative net assets at the Academy (about \$150K short).
 - d. LAUSD is expecting explanations and also a plan to come to positive cash. Jennie & Shauna are working on this and will request a special meeting of the Bd. to review and approve.

- e. Many of the issues are because of delay in payments from LAUSD, but also the delay of the ERC.
- 2. January, 2025 financial results/forecast (Mike)
 - a. January, 2025 results were reviewed. There was a small improvement in the forecast operating income, but no notable changes in the position since the prior month.
 - b. Cash is still negatively impacted by overwithholding of rent payments by LAUSD.

III. Approval of Minutes

- 1. January and February, 2024 minutes were approved by Raj and Ben.

IV. ADJOURNMENT was at 6:25 p.m.

Approved by Raj and Ben on April 3, 2025