# Watts Learning Center Foundation

310 W. 95th Street | Los Angeles, California 90003 | 323-754-9900 | 323-754-0935 (Fax) | WattsLearningCenter.org

The central purpose of the Watts Learning Center is to improve the quality of life in the community with a sense of urgency.

# REGULAR MEETING OF THE BOARD OF DIRECTORS Wednesday, May 8, 2024, at 3:30pm

#### **MINUTES**

### Item

# I. Call to Order & Roll Call – 3:34pm

a. Governing Board

Eugene Fisher, Board President; David Mora, Board Treasurer; Glen Polson, Board Secretary; Dr. Darell Schregardus; Justin Sanders; John Yelding; Rao Yalamanchili

- b. **Motion**: There was a motion by Yelding to allow Board Secretary, Glen Polson, to join the meeting via teleconference due to a "just cause". Yalamanchili seconded. Votes: Fisher- in favor; Yelding- in favor; Yalamanchili- in favor; Schregardus- in favor; Sanders- in favor. Motion passed.
- II. Public Comment on Non-Agenda Items: There was no public comment.

#### **III. Consent Items**

- a. Public Comment-There was no public comment.
- b. Removal of Consent Items There was no removal of consent items.
- c. Approval of minutes 02/28/2024
- d. WLC Revised Org. Chart Review
- e. 2024-25 School Calendars
  - WLC
  - WLCCMS

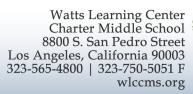
**Motion:** There was a motion by Yelding to approve the consent items. Yalamanchili seconded. Votes: Fisher- in favor; Polson- in favor; Yelding- in favor; Yalamanchili- in favor; Schregardus- in favor; Sanders- in favor. Motion passed.

#### **IV. Financial Reports**

- **a.** Public Comment- There was no public comment.
- **b.** Approval of WLC Monthly Financial Reports for January 2024, February 2024, and March 2024
  - Income Statements
  - Balance Sheets
  - Check Registers
  - **Motion:** There was a motion by Sanders to approve the WLC Income Statements, Balance Sheets, and Check Registers for January 2024, February 2024, and March









- 2024. Seconded by Yelding. Votes: Fisher- in favor; Polson- in favor; Yelding-in favor; Yalamanchili- in favor; Schregardus- in favor; Sanders- in favor. Motion passed.
- **c.** Approval of WLCCMS Monthly Financial Reports for January 2024, February 2024, and March 2024
  - Income Statements
  - Balance Sheets
  - Check Registers
  - Motion: There was a motion by Yelding to approve the WLCCMS Income Statements, Balance Sheets, and Check Registers for January 2024, February 2024, and March 2024. Seconded by Sanders. Votes: Fisher- in favor; Polson- in favor; Yelding- in favor; Yalamanchili- in favor; Schregardus- in favor; Sanders- in favor. Motion passed.
- d. Approval of Citibank Certificate of Deposit Maturation
  - Motion: There was a motion by Sanders to approve the renewal of the Citibank Certificate of Deposit for an additional 6-month term. Yelding seconded. Votes: Fisher- in favor; Polson- in favor; Yelding- in favor; Yalamanchili- in favor; Schregardus- in favor; Sanders- in favor. Motion passed.
- e. Approval of Construction Loan from Watts Learning Center to 310 W. 95th Street LLC
  - Motion: There was a motion by Yelding to extend the term of loan from the Watts Learning Center to 310 W. 95<sup>th</sup> Street LLC until April 1, 2033. Yalamanchili seconded. Votes: Fisher- in favor; Polson- in favor; Yelding- in favor; Yalamanchili- in favor; Schregardus- in favor; Sanders- in favor. Motion passed.
- f. Approval of FY 22/23 Audit Report
  - Motion: There was a motion by Yelding to approve the FY 22/23 Audit report for Watts Learning Center and Watts Learning Center Charter Middle School. Sanders seconded. Votes: Fisher- in favor; Polson- in favor; Yelding- in favor; Yalamanchili- in favor; Schregardus- in favor; Sanders- in favor. Motion passed.
- g. FY 24/25 Preliminary Budget
- h. Winter Consolidated Application
- i. 990 Tax Return

#### V. President's Report

- a. Public Comment-There was no public comment.
- b. CharterNation Podcast
- c. Passport to the World

#### VI. Executive Director's Report

- a. Public Comment- The was not public comment.
- b. Executive Director's Executive Summary

- WLC Charter Renewal Update
- LCAP Updates

## VII. School Principals' Reports

- a. Public Comment- There was no public comment.
- b. WLC Principal's Report Presentation
- c. WLCCMS Principal's Report Presentation

# **VIII. Parent and Community Engagement Reports**

- a. Public Comment- There was no public comment.
- b. WLC
- c. WLCCMS
- **IX. Adjournment- Motion:** There was a motion by Yelding to adjourn the meeting at 5:25pm. Sanders seconded.

Votes: Fisher-in favor; Polson-in favor; Yelding-in favor; Yalamanchili- in favor; Schregardus-in favor; Sanders- in favor. Motion passed.