

ROCKETSHIP EDUCATION  
BUSINESS COMMITTEE AGENDA  
FEBRUARY 23, 2009 2:00pm

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*Meeting at: Rocketship Mateo Sheedy Elementary School  
788 Locust Street, San Jose, CA 95112 Room 14*

*The conference call access is: Dial-in Number: (866) 704-7500 Participant Code: 713596*

**Call to Order**

**2:00pm**

Public Comment

Topics for Discussion:

1. Status, Expectation Setting & Timeline
2. Financial Update (January Financials)
3. Revenue Reconciliation & Scenario Review
4. 09/10 School Budgeting Process Discussion
5. Accounting System Update
6. Facility Update
7. Next Steps

**Adjourn**

During Open Forum, you may speak to the Board on any item that is on the agenda, and you may also speak on items that are not on the agenda. Please write your name and contact information on the Open Forum speaker list provided to the public, if you wish to address the Committee. Each speaker has three (3) minutes to speak.

Please be advised that, by law, the Board is unable to discuss or take action on issues presented during Open Forum. According to State Law (the Brown Act) items must first be noticed on the agenda before any discussion or action.

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE: Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY: The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

SPECIAL PRESENTATIONS MAY BE MADE: Notice is hereby given that, consistent with the requirements of the Open Meeting Act, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY: Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Governing Board may request assistance by contacting John Danner: 408-286-3330.

ROCKETSHIP EDUCATION  
BUSINESS COMMITTEE MANAGEMENT REPORT  
FEBRUARY 23, 2009

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**STATUS, EXPECTATION SETTING & TIMELINE**

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- January month end close complete. Some general finance issues identified & being resolved, none with apparent budget variances.
- Staffing: Cat will be working with Jeffrey Capuli (CPA & CDE approved Charter School Auditor) to help with month end close, report building & any recommendations by Gilbert re getting through a clean audit for 08/09.
  - Search for Controller will begin in March/April
- Reporting Improvements: Goal is to generate a more user friendly P&L report showing YTD, Variance, Forecast & Cash Flow
  - Meeting materials (agenda, report, etc.) will be distributed 2 business days prior
- Audit Preparation: Cat & Jeffrey will be meeting with Auditors to discuss 07/08 audit findings & any recommendations for 08/09
- Additional Items to Work on (as requested by Business Committee Members):
  - 09/10 School Budgeting Process
  - Create a Financial Dashboard
  - Review the Business Committee Charter
  - Review the Personnel Handbook

*Timeline*

- Complete, accurate & user friendly monthly P&L/Cash Flow report: March Close
- Begin 09/10 School Budgeting process: April
- Begin search for Controller: March/April

**FINANCIAL UPDATE**

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- January QuickBooks P&L and Balance Sheet attached

**REVENUE RECONCILIATION & SCENARIO PLANNING**

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*[Document to follow this weekend.](#)*

- 08/09 Revenue Reconciliation Year to Date
- Discuss budget implications on revenue for 08/09 & 09/10
  - Review latest State/Federal projections

**09/10 SCHOOL BUDGETING PROCESS**

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- Cat will work with Alex, John & RSED Regional Mgr/Principals to define a “School Budgeting Process”

- Goal is to begin the 09/10 Budgeting process in April (with significant participation by Principals & Preston as Regional Manager)

### **ACCOUNTING SYSTEM UPDATE**

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- Cat has reached out to the vendors, contract was signed in December & annual (non-refundable) costs are: \$15K for implementation, \$28K for annual fee. John & I will meet with the CFO to manage negotiation to get out of the contract.
- RSED will most likely remain with Quickbooks through the 09/10 Fiscal Year

### **FACILITY UPDATE**

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- Update on RS2 RDF deal status

### **NEXT STEPS**

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- I would like to setup “2 week check-in” meetings for the next few months – even if this is just a 2 week information check-in with the Treasurer.
- Re-schedule meeting date/time (based on month end close)