

**River Oaks Academy**  
SPECIAL MEETING OF THE GOVERNING BOARD

**FRIDAY, July 3, 2020**  
**2:00 p.m.**

Due to the ongoing COVID-19 pandemic, this meeting will be held via teleconference only. Members of the public may observe the meeting and offer public comment using the dial-in information below.

**HELD VIA ZOOM:**

Join Zoom Meeting

<https://us02web.zoom.us/j/86592715663?pwd=T3dlQkp3djNLWS9aMVFYeE5OSmZ2Zz09>

Meeting ID: 865 9271 5663  
Password: RG98E9

**REGULAR MEETING LOCATION**

River Oaks Academy  
920 Hampshire Road, Suite X  
Westlake Village, CA 91361  
[www.riveroakscharter.com](http://www.riveroakscharter.com)

**MINUTES**

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**1. OFFICIAL OPENING OF THE MEETING @ 2:02 PM**

- 1. Call to Order
- 2. Pledge of Allegiance
- 3. Roll Call and Acknowledgement of Guests

	<i>Present</i>	<i>Absent</i>
Chairman: Terri Childs	___x___	_____
Vice-Chairman: open	_____	_____
Secretary: Jennifer Daugherty	___x___	_____
Treasurer: Dr. Michael McCambridge	___x___	_____
Parliamentarian: Open	_____	_____

Mission Statement - Mission Statement - Mission Statement - *River Oaks Academy is founded on the belief that all children are born with the capacity for life-long learning. Our mission is to help children find, nurture and sustain the passion that will lead to self-motivated, fulfilling, lifelong achievement, careers and relationships. To this end, we offer a non-traditional, TK-12 personalized learning, independent study program.*

- 4. Emergency Additions to the Agenda
- 5. Motion to Approve the Agenda for July 3, 2020

*Motion to: Approve*

*Made by: Dr. McCambridge/Jennifer*

*Motion is: 3-0; Terri, Dr. McCambridge, Jennifer in favor*

## **2. ORGANIZATIONAL**

- a. None

## **3. PUBLIC COMMENTS**

*Citizens who would like to address the Board on any item on the Agenda may do so now or when the President requests comments from the Public as the Board is considering the item. This portion of the Annual Board meeting is set aside for members of the audience to make comments or raise issues that are not specifically on the agenda. These presentations, both during open and agenda items, are limited to three (3) minutes per presentation and the total time allotted to non-agenda items will not exceed fifteen (15) minutes.*

## **4. INFORMATION AND DISCUSSION ITEMS**

*These items are presented to the Board for information only and are not subject to action at this meeting. These items may be added to a future meeting for action by the Board.*

1. none

## **5. REPORTS**

1. none

## **6. CONSENT AGENDA ITEMS**

*Actions proposed for the Consent Agenda are items consistent with adopted policies and approved practices of River Oaks Academy and are deemed routine in nature. The Board will be asked to approve all of the Consent Agenda items by a single vote unless any member of the Board or the Public asks that an item be removed from the Consent Agenda and considered and discussed separately.*

1. none

## **7. ACTION ITEMS**

1. Review, Discussion, and Approval of the Adoption of CSC Resolution for the Sale of Receivables (Benny/Rudy)
  - a) In anticipation of cash flow shortage due to upcoming receivable payment deferrals from the state, we are looking into a loan through CharterCapital.

*Public Comments:* Ryan Eldridge from CharterCapital gave his presentation and introduced staff. Ryan stated that CharterCapital has supported 700 schools, 1.2 million students, and provided 2 billion dollars in funds. Claudia introduced River Oaks. The school's background and mission. Discussion on the sale of receivables and how CharterCapital operates. Discussion of rolling receivables. Ryan explained that they've had a zero percent default rate, and it's a privately held organization. Charters are looking at 3-4 years of fiscal problems. Ryan also mentioned to possibly increase our growth by using a loan. Benny discussed the 10% cut in revenue.

COLA has been eliminated too. Reviewed the cash flow for the year. Benny stated, for now we should be okay until April 2021. Prudent thing to do is to get our name in the pipeline.

*Motion to: Approve*

*Made by: Jennifer/Dr. McCambridge*

*Motion is: Approved 3-0; Jennifer, Dr. McCambridge and Teri in favor*

## **8. CLOSED SESSION**

During this meeting the Board may adjourn to Closed Session to review and consider the topics below:

n/a

The Chair of the Board will report on actions taken during closed session.

## **9. OPEN SESSION ACTION ITEMS**

n/a

## **10. FUTURE AGENDA ITEM**

*These items are presented by the Board and are not subject to action at this meeting. These items may be added to a future meeting for action by the Board.*

## **11. ADJOURNMENT: Time: 2:48 PM**

### **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 Board of Directors may request assistance by contacting: Claudia Weintraub at [claudia.weintraub@roavc.com](mailto:claudia.weintraub@roavc.com) or 805 777-7999.