

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



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Charter Middle School
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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. 95th 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.