

MEETING MINUTES

Board: YHALE Governing Board
Board Meeting: Monthly Meeting

The minutes of Sunshine Law meetings need not be verbatim transcripts of the meeting. These minutes are a brief summary of the events of the meeting.

Date:	Start	End	Next Meeting:	Next time:	Prepared by:
11/07/24	6:34pm	8:07pm	12/05/24	6:30pm	Lyn Carden
Meeting Location:					
Virtual					

Attended by:	
Liza Park Emile Hanam Tamecha Buck	Anthony Chung Candy Yu Katherine Szeto Bambo Sonaiké Lyn Carden
Highlights:	

CALL TO ORDER - 6:34pm

I. Administrative Functions

- Approval of Minutes – Ms. Hanam made a motion to accept the minutes as presented, Ms. Buck 2nd, unanimous

II. Audit Presentation – The school’s auditor, Bambo Sonaiké presented

- He reviewed the opinion
- He explained this was two audits in one, normal non-profit audit and a governmental audit
- Presented the first letter, clean opinion, everything that the auditor is looking for is exactly where it should be
- He discussed 3 balances and 3 income statements
- Reviewed complete balance sheet
- Reviewed complete income statement
- The governmental balance sheet
- Reviewed cash position
- Reviewed fund balance
- Reviewed income statement
- Reviewed accounts receivable
- Reviewed capital assets
- Reviewed revenue
- Reviewed QBE
- Reviewed the second letter for internal controls.
 - i. Discussed compliance
 - ii. Discussed collateralization of funds

- iii. They discussed the enrichment account uses
- Reviewed summary

III. Public Comment – no public comment

IV. School Related Reports

- Updates from the Principal
 - Updated the board on the website crash
 - TFE, CPI, Student class size reports complete
 - Thanked Ms. Tomiko Park for her hard work on FTE
 - Staff Evaluation
 - Discussed TKES, LKES and non-instructional staff evaluation
 - Annual fundraising report
 - He reviewed what the funds were being raised for and goals
 - Reviewed sponsorship level
 - Presented website donations
 - Employee perfect attendance report
 - Ms. Park discussed the fund-raising efforts and scheduling
 - Ms. Park discussed the crash of the website
 - Ms. Park discussed LKES

V. Financial Reports

- Monthly Financial Reports – Ms. Yu presented
 - As of September 30, 2024
 - Reviewed revenue
 - Reviewed expenses
 - Reviewed year to date surplus
 - Reviewed budget vs. actually
 - Cash and cash on hand
 - Monthly expenditures
 - Reviewed projected annual days cash on hand
 - Reviewed year to date surplus
 - Discussed budget amendment time line
 - Reviewed balance sheet
 - Reviewed total assets
 - Reviewed accounts payable
 - Reviewed liabilities
 - Reviewed CFP matrix
 - Reported DE046 has been submitted
 - All grant completion reports have been submitted
 - MOE and excessive cost analysis work in progress
 - Charter renewal 5-year projection
 - The board discussed the budget variance
 - They discussed enrollment projection
 - They discussed the QBE funding
 - Motion to approve the financials as presented made by Ms. Hanam, 2nd by Ms. Buck, unanimous.

VI. Committee Updates

- PTO – Ms. Szeto presented
 - i. Potluck lunch for staff
 - ii. Spirit day in downtown Duluth
 - iii. Yearbook cover voting completed and the winner has been notified
 - iv. PTO food drive starts in November
 - v. International Night

- vi. Suggested adding information on company match for the annual fund raiser
- Ms. Park discussed Academic and Curriculum committee
- Ms. Park reported there is a middle school interest meeting on Nov 19th
 - i. They discussed the agenda for the meeting
- Thanksgiving Break discussion
- The state has provided feedback on safety plan.
- They discussed the school lunch vendor
- Ms. George has been working on school safety plan, waiting on fire drill reporting person.
- Ms. Park notified the board that the SCSC training is in February and asked them to mark their calendar.

VII. Old Business – No old business

VIII. New Business

- Annual Campaign – Discussed earlier
- Facility Update – Ms. Hanam reported that the facility team met with the architect for a 2nd time and is close to a final drawing. Once complete they will be able to begin the engineering drawings and will present to the board. Sommerset has already begun the process of getting GC bids
- Strategic Planning Session – Ms. Carden provided an update
- Renewal –Ms. Park discussed meeting with authorizer.

IX. Next Meeting Date December 5, 2024 at 6:30pm

ADJOURNMENT – Motion to adjourn made by Ms. Buck, 2nd by Ms. Hanam, unanimous,
8:07pm