

## **MEETING MINUTES**

**Board:** YHALE Finance Committee  
**Board Meeting:** Finance Committee Meeting  
**School(s):** YHALE

*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.*

<b>Date:</b>	<b>Start</b>	<b>End</b>	<b>Next Meeting:</b>	<b>Next time:</b>	<b>Prepared by:</b>
10/31/25	12:01pm	1:05pm	11/21/25	12:00pm	Lyn Carden
<b>Meeting Location:</b>					
Virtual					

<b>Attended by:</b>	
Eddie Kali Fadzai Konteh Candy Yu Yash Ankit Susan George Suchada Thepchatri Anthony Chung	Lyn Carden
<b>Highlights:</b>	

### **CALL TO ORDER - 12:01pm**

- I. Committee Updates** – This is the first meeting of the FY26 YHALE Finance Committee.
- II. Reporting**
  - Review Financial report as of September 30, 2025
    - i. Ms. Yu presented and noted how she was looking forward to working with the committee.
    - ii. She reviewed the format of the financial reports.
    - iii. She notified the committee that the school has completed and submitted the audit.
    - iv. She said Avolon was now focusing on streamlining operations and quality control.
    - v. She discussed cash flow challenges, overspending items because of the facility renovation costs, reviewed overall renovation costs.
    - vi. Reviewed financial revenue and shortfalls from projections, and noted the delay in CSP grant submissions, she told the committee the finance team was catching up.
    - vii. She discussed grant submission.
    - viii. Reviewed expenses – discussed variances mainly renovations.
    - ix. She discussed FTE funding submission, and budget amendments for FY26.
    - x. She told the committee that the finance team would begin to work on the FY26 amended budget in November.
    - xi. She reviewed the renovation variance.

- xii. Reviewed cash on hand, current assets, presented projected days on cash on hand, previous 12 months expenses and year to date expense ratios.
- xiii. She discussed the purchase of the facility.
- xiv. Presented the CPF ratios.
- xv. Reviewed profit & loss/budget vs. actuals.
- xvi. She talked about some of the challenges the school is having with funding, cash flow & deficit.
- xvii. The committee discussed credit card usage and closing the American Express Card.
- xviii. The committee talked about purchases with federal grant funding
- xix. Mr. Kali asked about aging.
- xx. Ms. Thepchatri asked about capital outlays.
- xxi. Ms. Yu reviewed requirements regarding governmental accounting.
- DE046
  - i. Ms. Yu reported that all reports had been submitted on time.
  - ii. She reviewed what the DE046 reports are and discussed the DE046 submission requirements.
  - iii. She notified the committee that the GaDOE now is requiring all districts to submit DE046 reports monthly.
- 990
  - i. Auditor completed and is ready for board approval at next meeting.

### **III. Old Business**

- Facility Funding RFP Update –
  - i. Ms. Carden provided an update and reviewed the timeline.
  - ii. Ms. Yu notified the committee that 2 banks declined participating, the committee discussed why.
  - iii. They discussed state procurement requirements & process.

### **IV. New Business**

- FTE Analysis –
  - i. Ms. Carden provided a definition of FTE.
  - ii. Mr. Chung reported on the schools FTE count.
  - iii. Ms. Yu talked about CPI reporting and timing.
  - iv. The committee discussed funding.
  - v. Mr. Chung reviewed reporting deadlines.

### **V. Next Meeting Date – November 21, 2025 at noon**

**ADJOURNMENT – 1:05pm**