

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.

Date:	Start	End	Next Meeting:	Next time:	Prepared by:
3/27/26	12:06pm	12:37pm	4/23/26	Noon	Lyn Carden
Meeting Location:					
Virtual					

Attended by:	
Fadzai Konteh Ankit Jain Suchada Thepchatri Susan George Eddie Kali Anthony Chung	Lyn Carden
Highlights:	

CALL TO ORDER – 12:06pm

I. Committee Updates – Ms. Konteh notified the committee that Mr. Kali was not present and in the interest of time she would conduct the meeting in his absence until he arrived.

II. Reporting

- Review Financial report as of February 28, 2026 – Mr. Jain presented
 - i. Presented Income and variances & expenses and variances
 1. He noted the expenses variances are due to the renovation
 2. Income was lower because of the lower FTE count and drawdowns are still an issue in February, but it has been corrected.
 3. *** Mr. Kali arrived
 4. Presented the February surplus.
 5. Reviewed balance sheet, current assets, total fixed assets, total assets
 6. Accounts payable, liabilities and long-term liabilities.
 7. Days of cash, cash on hand, projected days cash on hand and reviewed ratios.
 8. The committee discussed the grant draw down issues with con app. Mr. Jain notified the committee that the issue was resolved March 15th, but are not showing in the February financials, and will show in the March financial report.
 9. They discussed the amended budget.

10. Mr. Kali requested an update on the plan for a new cost analysis and recording structure to better control the cash flow. Mr. Jain reported that Avolon was finalizing and would be providing a report on Monday.
11. Mr. Jain provided the current cash flow report.

III. Old Business

- Bond Update – Ms. Carden and Ms. Konteh provided an update on the bond and discussed the timeline.

IV. New Business

- Mid-term Allotment Sheet – The committee reviewed the mid-term allotment sheet.
- FY27 budget timeline – The committee created the FY27 budget timeline:
 - i. April finance committee meeting presentation
 - ii. May board meeting budget hearing
 - iii. June board meeting final budget hearing.
- Mr. Chung reported on the most recent FTE report.
- The committee discussed the organizational chart revision and it's impact on the budget.

V. Next Meeting Date – April 23, 2026 at noon

ADJOURNMENT – 12:37pm