

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:
4/24/26	12:04pm	12:37pm	5/29/26	12:00pm	Lyn Carden
Meeting Location:					
Virtual					

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

CALL TO ORDER - 12:04

- I. Committee Updates – No update**
- II. Reporting – Mr. Ankit presented**
 - i. Reviewed Financial report as of March 31, 2026
 - ii. He reviewed Budgeted income & Budgeted expenses
 1. Discussed variances
 - iii. He reported on Grant reimbursement
 - iv. He reviewed the balance sheet
 - v. Assets and total assets
 - vi. Reviewed current liabilities
 - vii. Days cash on hand, projected days cash on hand
 - viii. Total expenses
 - ix. Reviewed ratios
- III. Old Business**
 - Bond Update – Ms. Carden reported on the Due Diligence call held earlier in the day as well as the current status, next steps and closing date.
- IV. New Business**

- Proposed FY27 Budget – Ms. Yu reported the budget was not quite ready for presentation and requested the item be tabled. She told the committee the finance team is still working with the school to finalize the numbers and would be happy to send the preliminary budget to the committee when it was ready. She assured the committee it would be ready for the budget hearing on May 7th. The committee discussed the preliminary budget.
- Mr. Kali requested that the finance team work with school leadership and conduct a financial training for those who work within the budget by the beginning of next year to ensure all those at the school level have a clear understanding of process and procedure regarding the budget.
- Mr. Kali asked about the processing of expenditures.
- Mr. Kali requested that the finance team conduct a complete review of any compliance or variance deviations and report it to the committee as a part of the June finance committee report.
- Mr. Chung discussed the state supplemental noting there was a \$40,000 short fall. He has confirmed for the staff that the supplement has been provided to the school and they would be paid by June 30th. He is working with the finance team to determine how to resolve the shortfall. Ms. Yu said the finance team is running the numbers now to determine if cash flow can support a full supplement. The committee discussed the CPI. Mr. Chung and Ms. Yu are going to work with the HR department to determine if the CPI report is accurate.

V. Next Meeting Date – May 29, 2026 at noon

ADJOURNMENT – 12:37pm