

Agenda

**Hmong College Prep Academy
Finance Committee Meeting
Monday, May 20, 2024
3:30 pm – 4:00 pm
Location: Google Meets**

Google Meets Link: meet.google.com/ocx-evpf-mbs

Purpose: The general purpose of the Finance Committee is to oversee the financial health and to ensure fiscal responsibility of the school and personnel on the behalf of the board and all public stakeholders of the school.

AGENDA:	LEAD:
1. April Financial Report/Supplemental Information	CLA
2. 24-25 Budget Draft	DK
3. Substitute vendor contacts	DK

Some members may be participating via electronic means

HCPA FINANCE COMMITTEE MEETING MINUTES

Started Time: 3:33 PM
Minutes: David Kloskin, CFO
Facilitator: David Kloskin, CFO

- I. Call to Order:** David Kloskin, HCPA CFO, called the meeting to order
II. Roll Call:

Y	N	Name
X		Jenee Nordstrom, HCPA Assistant Director 6-12 via google meets
	X	Chong Her, HCPA Business Manager via google meets
X		David Kloskin, HCPA Chief Financial Officer via google meets
X		Guest- Nichole Schmidt, Financial Consultant, CLA via google meets
X		Ge Vang, HCPA Board Treasurer

III. Agenda items

1. April 2024 Financial Report/Supplemental Information

Presented by Nichole Schmidt

- 83% thru the fiscal school year
- Cash in great spot at the end of the month
- Revenues trending at 81%
- Expenses trending at 77%
- Cash on hand is 218 days
- DSCR is at 2.3

All Approved

2. Proposed Budget

Presented by David Kloskin

- ADM 2,410 with PPU 2,658
- Projected profit \$100k
- Projected ending fund balance at 65.6%
- Forecast shows surpluses with declining fund balance percentage

All approved

Revised Budget

- Updated ADM to 2,469
- Updated PPU at 2,716
- EL % factor updated to 43%
- Increased benefits %
- Increased transportation
- Updated compensatory revenue
- Made other misc adjustments to expenses in line with YTD trends

All approved

3. Substitute Vendor Contracts

All that a school should be.

Zen Educate – In favor of signing software agreement to use Zen Ed as our main substitute provider for 24-25 year

TOC – in favor to sign 24-25 rates agreement

Adjourned: 3:53 PM