



Committee Minutes

Finance Committee

August 9, 2021

5:00PM

Meeting Minutes

Zoom Link: Zoom Information

[Click Here](#)

Code: 930 105 4418

Agenda	Discussion	Action Items
<p>Welcome and Call to Order Committee Chair</p> <ol style="list-style-type: none"> a. Call to order by committee chair b. Roll call of committee members c. Approve Agenda 	<ol style="list-style-type: none"> a. Call meeting to order at 5:06pm. b. Roll call: Kevin - Yes Jenny - Yes Mai Ka - Yes Chonburi - Yes c. Kevin motioned to approve the Finance Committee August agenda. Kevin - Yes Jenny - Yes Mai Ka - Yes Chonburi - Yes 	
<ol style="list-style-type: none"> 1. Enrollment Update 2. Year-end Financials 3. 2021-2022 goals 4. Charles Schwab rollover 5. Audit Preparation 6. Bondholders Training 7. State aid final increase 8. Lease aid application updates 9. Rose - new team member 	<ol style="list-style-type: none"> 1. NMA currently stands at 829 with enrollment for the next school year, 2021-2022. Kevin anticipates NMA to be at 810 with enrollment numbers after withdrawals. The cap will remain at 830. 2. NMA only spent 95% of the total budget. NMA will end the school year with a \$600,000 surplus. NMA saved in several areas: transportation, furniture, contingency, facilities...etc. To better track future budgets, the Finance Committee plans to review NMA's budget quarterly. 3. One goal missed last school year included two Finance training sessions. This year, new goals include: <ol style="list-style-type: none"> a. 2 Finance Trainings b. Solar Panel Cost Analysis c. Capital Improvement Plan d. Chonburi will continue to report to BOD e. Quarterly budget review in October 2021, January 2022 and April 2022 f. Next fiscal year approved budget due by April 2022 4. The Bridgewater CD term ends in August. Kevin plans to roll it over to the Charles Schwab account. Jenny to follow up. Kevin will work with Stephanie and Mai Ka to air mark items for review in the next 	

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	<p>Finance Committee meeting.</p> <ol style="list-style-type: none"> 5. The audit starts 8/30. Jenny will let NMA know on the single federal funding audit piece. 6. Jenny to run BOD Bondholders training (next Monday). Chonburi to report on Finances. A Finance 1on1 is recommended for September. 7. No changes. 8. Chonburi and Tatyana to complete signatures for lease aid. \$1314/pupil for lease aid. Review/processing takes ~3 weeks; payments are sent biweekly. 9. Rose will be supporting Jenny on the finance team. Rose has previous experience in New Jersey; will be attending meetings with Jenny. 	
Meeting Adjourned	Kevin motion to adjourn meeting at 5:59pm.	
<ul style="list-style-type: none"> ◆ In Attendance: Chonburi, Jenny, Kevin, Mai Ka ◆ Meeting adjourned at @ 5:59pm. ◆ Next Committee Meeting: 2nd Monday at 5pm each month 		