



Committee Minutes

**1` Finance Committee**

**January 10, 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"> <li>a. Call to order by committee chair</li> <li>b. Roll call of committee members</li> <li>c. Approve Agenda</li> </ol>	<ol style="list-style-type: none"> <li>a. Call meeting to order at 5:02 pm.</li> <li>b. Roll call:               <ul style="list-style-type: none"> <li>● Jenny Abbs</li> <li>● Rose Chin</li> <li>● Mai Ka Yang</li> <li>● Kevin Xiong</li> <li>● Chonburi Lee</li> </ul> </li> <li>c. Kevin Xiong motion to approve the January Financial Committee agenda. Roll Call:               <ul style="list-style-type: none"> <li>● Kevin Xiong - Aye</li> <li>● Jenny Abbs - Aye</li> <li>● Rose Chin - Aye</li> <li>● Mai Ka Yang - Aye</li> <li>● Chonburi Lee - Aye</li> </ul> </li> </ol>	
<ol style="list-style-type: none"> <li>1. Wellness Check-In</li> <li>2. Budget Revision</li> <li>3. New Grants Awarded and Pending Grants</li> <li>4. Charles Schwaab Account Update</li> <li>5. Earmarking Investment Interest</li> </ol>	<ol style="list-style-type: none"> <li>1. Round table check in with each committee member.</li> <li>2. We'll need to revisit the budget for this school year and whether a revision would be ready for the January Board meeting. NMA is holding off on expansion conversations with the focus on only scholar learning do to the unknowns of this pandemic.</li> <li>3. NMA has been awarded an additional grant in the amount of \$268,000 (related to community work and services) and \$5,000 for Food Services. \$300,000 is currently pending.</li> <li>4. The plan has been revised to \$200,000 which created 7 new portfolios within the Charles Schwaab CD account. There was an outstanding balance that is not being invested, so Chonburi Lee made the recommendation to split that amount evenly across the 7 portfolios. Jenny will work on this.</li> </ol> <p>Chonburi would like for Kevin and Jenny to reach out to Charles Schwaab</p>	

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	<p>to confirm that the seven portfolios fall within the CD investment guidelines for Charter Schools.</p> <p>5. Cam and Kevin are looking to put together an earmarking policy. Kevin is waiting to hear back from Eugene at Charles Schwaab and a policy may be tentative for presentation in the January board meeting. A policy will be available for review by February, at the latest.</p>	
<p>Meeting Adjourned</p>	<p>Jenny Abbs motion to adjourn meeting at 5:47pm. Roll call:</p> <ul style="list-style-type: none"> <li>● Kevin Xiong - Aye</li> <li>● Jenny Abbs - Aye</li> <li>● Rose Chin - Aye</li> <li>● Mai Ka Yang - Aye</li> <li>● Chonburi Lee - Aye</li> </ul>	
<p>◆ Next Committee Meeting: 2nd Monday at 5pm each month</p>		