



Committee Minutes

**Finance Committee
January 8th, 2020
1:00PM - 2:00PM
Meeting Minutes**

Zoom Link: <https://nmaedu.zoom.us/j/9301054418?pwd=M2NWQjlVZkE1WnhSc29ySmtOT2UrQT09>

Agenda	Discussion	Action Items
<p>Welcome and Call to Order Committee Chair a. Call to order by committee chair b. Roll call of committee members c. Approve Agenda</p>	<p>Chonburi Lee calls the meeting to order at 1:06pm.</p>	<p>Mai Ka motion to approve the agenda for 1/8/2021. Kevin seconded. Kevin - Yes Mai Ka - Yes Tyler - Yes Motion passes.</p>
<ol style="list-style-type: none"> 1. Welcome and Purpose/Goals of Finance Committee (Chonburi) 2. Finance Training Opportunities dates and topics (Chonburi, All) 3. Draft of salary scale (Kevin) 4. New Bus Proposal (Kevin) 	<p>Kevin mentioned appreciativeness for the Treasurer's finance report. Review bus/transportation costs.</p> <p>1. Purpose/Goals:</p> <ul style="list-style-type: none"> ● Providing an oversight to anything finance related ● Provide financial training to the NMA BODs ● NMA Financial Cost Analysis <p>Goals: 2 finance trainings/year - Training will be conducted by either Tyler or Jenny</p> <p>Topics:</p> <ul style="list-style-type: none"> ● Purchases and Expenses ● Allocations <ul style="list-style-type: none"> ○ Understanding how funds are being allocated ● Restrictive/Non-restrictive funding ● Board Responsibilities @ Large (Beth) ● Work with Tyler so Chonburi can begin to present monthly financial/year-end reportings <p>Other topics:</p> <ul style="list-style-type: none"> ● Department expense report <ul style="list-style-type: none"> ○ Use department reports to help guide decisions ● Food program <ul style="list-style-type: none"> ○ Identify how we can improve our food program ○ Identify how NMA can better prepare for the next school year ● The State is not expected to hold back more funding than usual because of COVID-19 	

	<p>NMA Buses:</p> <ul style="list-style-type: none"> ● No cut to the per pupil cost for bus usage in 2020-2021 ● Bus cost analysis - 2020 would not be a good year to conduct a cost analysis because NMA did not have a normal bus schedule. Will revisit the topic in the near future. <ul style="list-style-type: none"> ○ Bus repairs in the future will be a cost factor to watch for ● Transportation expenses: <ul style="list-style-type: none"> ○ The current budget includes transportation expenses. There could be a surplus if distance learning continues. <p>2. Topics of interest: restrictive vs. nonrestrictive funding; expenses and allocations; fiscal responsibilities of the board. A suggestion is to have a finance training during the next board meeting in February. Finance training will be done by either Tyler or Jenny.</p> <p>3. Kevin presented a draft of a new salary scale proposal for staff to make a) NMA competitive, b) positively influence teachers' decision to want to be at NMA.</p> <ul style="list-style-type: none"> ● Salaries were compared against Osseo and Mpls districts ● 15% of teachers have been at NMA for at least 5 years ● 50% of teachers are new ● increase \$1 for EA rates <p>Kevin will analyze the salary/pay budget with Tyler to identify if we need to make any adjustments to the proposed salary scale. Kevin plans to present this to the board in February.</p> <p>4. NMA still has ~\$260,000 COVID-19 relief funds available until September 2021. Kevin proposes to purchase an additional bus to support hybrid learning for Quarter 3. PSA was approved by the state to purchase two additional busses using their COVID-19 relief funds. If NMA proceeds with purchasing an additional bus, NMA would also need to hire a bus driver.</p>	
<p>Next Meeting Agenda - recurring monthly/bimonthly meeting (All)</p>	<p>Meetings will recur the first week of every month on Thursdays at 3pm.</p>	



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Meeting Adjourned		Kevin motion to adjourn at 2:03pm. Mai Ka seconded. Kevin - Yes Mai Ka - Yes Tyler - Yes Motion passes.
<ul style="list-style-type: none">◆ In Attendance: Mai Ka Yang, Kevin Xiong, Chonburi Lee, Tyler Dehne◆ Meeting adjourned at 2:03pm◆ Next Committee Meeting: February 4th, 2021 @ 3pm		