



Committee Minutes

Finance Committee

September 13, 2021

4:00PM

Meeting Minutes

Zoom Link: Zoom Information

[Click Here](#)

Code: 930 105 4418

Agenda	Discussion	Action Items
Welcome and Call to Order Committee Chair a. Call to order by committee chair b. Roll call of committee members c. Approve Agenda	a. Call meeting to order at 4:05pm. b. Roll call: Kevin Xiong Jenny Abbs Rose Chin Cam Yang Mai Ka Yang c. Jenny motion to approve the Finance Committee Agenda. Jenny Abbs - Yes Kevin Xiong - Yes	
1. 2020-2021 Financial Audit 2. CD at Charles Schwaab a. Earmarking interest 3. August '21 Financials 4. Investment Policy 5. Grants a. Library - \$74,500.00 b. Expanding Tutoring - \$193,000.00 c. PRYSM - \$2,000.00 d. GYO - Pending e. DEED - Pending 6. Building Expansion	1. Audit is still going on and being done remotely. So far, there are two issues: a. Collateral CD w/ Bridgewater b. Close board meetings have to be electronically recorded. 2. Investment - will get with Chonburi and Jenny to schedule a time to go over portfolio options. 3. 2020/2021 YE Update to financials and August report will be presented at board meeting. 4. Cam presented updates on investment policy. 5. Kevin updated the finance committee on secured funding vs. pending funding. 6. Kevin advised that we are discussing opportunities to expand our building. Jenny advised that this is a good time to expand because of the low interest rate. Discussed the consolidation of bonds, and Jenny advised this is a good time to do so.	Kevin will email Chonburi and Jenny to schedule a meeting to go over options on CD portfolio. Cam will contact Chonburi to make recommendations to the board including the amount on diversification and on adding the verbiage of building company board to the policy.
Meeting Adjourned	Jenny motion to adjourn meeting at 4:47pm.	

- ◆ In Attendance: Kevin Xiong, Jenny Abbs, Rose Chin, Cam Yang, Mai Ka Yang
- ◆ Meeting adjourned at @ 4:47pm.
- ◆ Next Committee Meeting: 2nd Monday at 4pm each month



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