

New Millennium Building Company
Minutes - Board of Directors Meeting

June 28, 2019

10:30 a.m. – New Millennium Academy

1. The meeting was called to order by Chuck Herdegen at 10:43 a.m. Members present: Chuck Herdegen (via telephone), and Kevin Xiong (at New Millennium Academy). Member absent: Mai Ka Yang.
2. Recognition of Guests: Tyler Dehne, BerganKDV
3. Review and Approval of Agenda: Motion by Chuck Herdegen, second by Kevin Xiong to adopt the agenda as presented. Motion carried.
4. Approval of Minutes from October 8, 2018 meeting: Motions by Kevin Xiong, second by Chuck Herdegen to approve the minutes as presented. Motion carried.
5. Review of March 31, 2019 interim Financial Statements. Chuck Herdegen presented an overview of the interim statements, with particular discussion on the funds available in the Capital Repair and Replacement (CRR) Fund.
6. Kevin Xiong presented an overview of the science room remodeling project being planned at the school. Options include:
 - a. \$70,000 option that includes a teacher station plus additional cabinetry (JB Realty proposal)
 - b. \$60,000 option that includes less cabinetry/equipment to be installed (JB Realty proposal)
 - c. \$50,000 option that does not include any furniture
7. Chuck Herdegen reviewed financing options for the remodeling project, including the use of funds from the Building Company's CRR Fund.
8. Approval of science room remodeling project: Motion made by Kevin Xiong, second by Chuck Herdegen to proceed with the remodeling project Option (b) in the amount of \$60,000 with funds coming from the Capital Repair and Replacement Trust Fund. Motion carried.
9. Other Business - None
10. President declared the meeting adjourned at 10:56 a.m.

Chuck Herdegen, President

Kevin Xiong, Treasurer