



Committee Minutes

**Finance Committee**  
**March 9, 2023**  
**5:15PM**  
**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 5:18pm.</li> <li>b. Roll call: <ul style="list-style-type: none"> <li>● Kevin Xiong - Present</li> <li>● Chonburi Lee - Present</li> <li>● Jenny Abbs - Present</li> <li>● Mai Ka Yang - Present</li> <li>● Hlis Nelson - Present</li> </ul> </li> <li>c. Chonburi Lee motion to approve the March Financial Committee agenda. Kevin Xiong seconded. Roll Call: <ul style="list-style-type: none"> <li>● Kevin Xiong - Aye</li> <li>● Chonburi Lee - Aye</li> <li>● Jenny Abbs - Aye</li> <li>● Mai Ka Yang - Aye</li> <li>● Hlis Nelson - Aye</li> </ul> </li> </ol>	
<ol style="list-style-type: none"> <li>1. Wellness Check-In</li> <li>2. February Financials <ul style="list-style-type: none"> <li>● New 2022 - 2023 Budget</li> <li>● 2023-2024 Budget</li> </ul> </li> </ol>	<ol style="list-style-type: none"> <li>1. Kevin - Cam's departure; exhausted but well Chonburi - Busy with role with the City of Maplewood work Jenny - Quiet season but will begin next school year budgeting for schools Mai Ka - Preparing for maternity leave Hlis - Busy week with rebranding at work company</li> <li>2. The ADM increased to 828. NMA is on track in terms of net income, cash on hand and debt service coverage ratio. As of February, NMA's revenue is above expenses in comparison to the first half of the school year. NMA currently has ~\$5.2 million assets owed to NMA. Recommendation for the Finance Committee to bring this new budget to the board for approval in the next board meeting and suggest a second version to be presented to the board in May. Plan to bring the 2023-2024 working budget to the May board meeting.</li> </ol>	

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Meeting Adjourned	Kevin Xiong motion to adjourn meeting at 6:04pm. Chonburi Lee seconded the motion. Roll call:	
◆ Next Committee Meeting: 2nd Monday at 5pm each month		