



# The GLOBE Academy

## Minutes

### Pre Board of Directors Meeting

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#### Date and Time

Tuesday January 24, 2023 at 8:30 AM

#### Location

I'm sorry for the short notice but I need to move the meeting to Tuesday

Luis Pacheco is inviting you to a scheduled Zoom meeting.

Topic: FinComm meeting

Time: Jan 24, 2023 08:30 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us05web.zoom.us/j/86727101673?pwd=R0FtYXVwQ2NaVGRUdEh4WWIGdUV0UT09>

Meeting ID: 867 2710 1673

Passcode: YT3AMF

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#### Vision, Mission and Core Values

Vision: To develop globally minded citizens who have the knowledge, skills, and attitudes to effect positive change in our world.

Mission: The GLOBE Academy fosters Global Learning Opportunities through Balanced Education for children of all backgrounds. With a focus on dual-language immersion, an experiential-learning model, and a constructivist approach, GLOBE inspires students to be high-performing lifelong learners equipped to make a positive impact in the world.

Core Values: The GLOBE Academy's core values are expressed in the acronym, CREST: Community, Respect, Empathy, Sustainability and Trust. These values are expected of the governing board, faculty, staff, parents, and students. They are woven into daily life at GLOBE and incorporated into the curriculum.

- Community: We are inclusive, and we nurture and support one another.
- Respect: We treat ourselves and each other with kindness and dignity.

- Empathy: We strive to understand and share the feelings of others.
  - Sustainability: We aim to conserve our resources for optimal use in the present and future.
  - Trust: We are committed to honesty, transparency, and respectfully sharing our thoughts and encouraging others to do the same.
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#### **Committee Members Present**

L. Li (remote), L. Pacheco (remote), M. Williams (remote)

#### **Committee Members Absent**

A. Haas, C. Elliott-Earby, D. Clayton-Purvis, D. Reynolds

#### **Guests Present**

L. Ferro Borges (remote)

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### **I. Opening Items**

#### **A. Record Attendance**

#### **B. Call the Meeting to Order**

L. Pacheco called a meeting of the Finance Committee of The GLOBE Academy to order on Tuesday Jan 24, 2023 at 8:30 AM.

### **II. FY2023 Financials**

#### **A. FY2023 Financials in line with expectations. We have an issue with collecting payments for lunch for part of the first semester.**

#### **B. Treasury Investment Ladder to be presented to be board during the meeting.**

- WHAT? It is a safe way to earn interest on our excess cash. Cash will be invested in Treasury bills. Treasury bills are short-term investments guaranteed by the Federal Reserve that pay interest
- HOW? We will invest \$2mm in 30-day bills, and \$500,000 each in 3mo, 6mo, 9mo, and 12mo bills
- COST? \$35 per year fee for the entire ladder. No other explicit costs, although a small bank fee is included in the overall quoted yield. This fee is generally about 10 basis points (one tenth of one per cent)
- WHY? Rates have moved up recently and we should be able to earn between 2% and 4% on this excess cash. 2% of \$4mm = \$80,000 (ballpark estimate)
- NEXT? Once board approves CFO will connect with bank to get process started.

### **III. Other Business**

**A. Student Transportation funded by GLOBE**

No advances at the moment

**IV. Closing Items**

**A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:02 AM.

Respectfully Submitted,  
L. Pacheco