APPROVED

Magnolia Public Schools

Minutes

Finance Committee Meeting

Date and Time
Tuesday June 21, 2022 at 5:30 PM

Location
https://zoom.us/j/93360447184?pwd=NDMyNVBHUWdCN0cyNTQwSHZMeThSUT09

Meeting ID: 933 6044 7184 **Passcode:** 252694
One tap mobile: +16699009128,,93360447184# US (San Jose)

Finance Committee Members:
Dr. Salih Dikbas, Chair
Mr. Mekan Muhammedov
Dr. Umit Yapanel (alternate)

CEO and Superintendent:
Mr. Alfredo Rubalcava

Committee Members Present
M. Muhammedov (remote), S. Dikbas (remote)

Committee Members Absent
None

I. Opening Items

A.

Call the Meeting to Order

S. Dikbas called a meeting of the Finance Committee of Magnolia Public Schools to order on Tuesday Jun 21, 2022 at 5:32 PM.

B. Record Attendance and Guests

Refer to attendance information recorded above.

C. Approval of Agenda

M. Muhammedov made a motion to approve the agenda as presented.
S. Dikbas seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
M. Muhammedov	Aye
S. Dikbas	Aye

D. Public Comments

No public comments were made at this time.

E. Approval of Minutes from MPS Finance Committee Meeting- April 6, 2022

M. Muhammedov made a motion to approve the minutes from Finance Committee Meeting on 04-06-22.
S. Dikbas seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
S. Dikbas	Aye
M. Muhammedov	Aye

II. Recommended Action Items

A. Approval of the 2022-23 Adopted Budgets for all MPS Sites & Home Office Management Fee Policy

S.Budhraja, Chief Financial Officer, presented the proposed budget for the 2022-23 school year along with the Home Office Management Fee Policy. He presented the budget for all MSA schools included the Home Office. This will be taken to the Board for their full approval at the next Board Meeting. Committee Members questions were addressed by staff.
S. Dikbas made a motion to table the item until the full Board Meeting with a comprehensive report.
M. Muhammedov seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

S. Dikbas	Aye
M. Muhammedov	Aye

B. Approval of the 2023-23 MPS Master List of Contracts for the 2022-23 Fiscal Year

S.Budhraja, Chief Financial Officer, went over the annual contracts for the 2022-23 fiscal year. He explained that the MPS Financial Policies note that contracts are to be included if they exceed $90,000 as well as vendors that have maintained agreements with MPS annually or over multiple years. This is incorporated into the 2022-23 proposed Adopted Budget. Committee Members questions were addressed by staff.
M. Muhammedov made a motion to approve the Annual Contracts for the 2022-23 Fiscal Year and further recommends that the Committee recommend and move that the Board adopt the same.
S. Dikbas seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

S. Dikbas	Aye
M. Muhammedov	Aye

III. 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 6:47 PM.

Respectfully Submitted,
S. Dikbas