APPROVED

Metrolina Regional Scholars Academy

Minutes

SAFG - Meeting

Date and Time
Friday October 20, 2023 at 8:15 AM

Location
Scholars Board is inviting you to a scheduled Zoom meeting.
Topic: SAFG Bi-Weekly Meeting
Time: Oct 20, 2023 08:00 AM Eastern Time (US and Canada)

Every month on the Third Fri, until Jun 21, 2024, 9 occurrence(s)
Oct 20, 2023 08:00 AM
Nov 17, 2023 08:00 AM
Dec 15, 2023 08:00 AM
Jan 19, 2024 08:00 AM
Feb 16, 2024 08:00 AM
Mar 15, 2024 08:00 AM
Apr 19, 2024 08:00 AM
May 17, 2024 08:00 AM
Jun 21, 2024 08:00 AM

Join Zoom Meeting
https://us06web.zoom.us/j/83465775719?pwd=YWZ6RDFLaG9lWVBkTXViT21palpUdz09
Meeting ID: 834 6577 5719
Passcode: 0A4XzZ

Committee Members Present

A. Farooqi, A. Starling (remote), E. Alvarez, S. Dasu, W. Ning (remote)

Committee Members Absent
None

Ex Officio Members Present
T. Hemming (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

A. Farooqi called a meeting of the Foundation Committee Committee of Metrolina Regional Scholars Academy to order on Friday Oct 20, 2023 at 8:27 AM.

C. Approve Minutes

A. Farooqi made a motion to approve the minutes from SAFG - Meeting on 10-06-23.
E. Alvarez seconded the motion.
Adam obtained as he did not attend.
The committee **VOTED** to approve the motion.

II. Other Business

A. Trustee Tasks

1. AGC Kick Off and Fall Social on 10/27 - Toni to resend signup sheet
2. Pre-Grade Pledge Week
3. Increase budget item for Legal costs to $2000 (this is just an approval, not an expense)
4. Approve investing $300,000.00 from the investment account into Money Market Fund as recommended by Treasurer.
5. Whistleblower Policy (Fall 2023). Dasu makes the first draft and have the team review.

A. Farooqi made a motion to Increase budget item for Legal costs to $2000.
E. Alvarez seconded the motion.
The committee **VOTED** to approve the motion.
A. Farooqi made a motion to Approve investing $300,000.00 from the investment account into Money Market Fund as recommended by Treasurer.
E. Alvarez seconded the motion.
The committee **VOTED** to approve the motion.

B.

Finance Committee Update & Recommendations

- Audit -- work toward State requirement Oct 31st (no need to the bank now as mortgage is paid off). To be shared with board for vote.
- 350k in cash from CD maturity. Now 2mn$ in cash after mortgage. Plan to invest 3 250k CDs and keep 1.25mn$ in checking account.
- Parental leave plan to be shared with board for discussion
- Lots of Covid related fundings are going to end

C. 2023-24 Planning

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 9:01 AM.

Respectfully Submitted,
A. Farooqi