

# Nuasin Next Generation Charter School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Thursday January 20, 2022 at 4:05 PM

#### Location

Join Zoom Meeting

<https://metlcs.zoom.us/j/99333770398?pwd=MGgrcVE1L2RKsJdKT2syazVabjJRUT09>

Meeting ID: 993 3377 0398

Passcode: 779998

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#### Mission

We prepare our students for college through a rigorous arts-infused program.

#### Vision

All students will be taught by a highly effective teacher in a nurturing environment and will achieve at high levels. Each student will develop the knowledge, skills and values necessary for responsible citizenship and life-long learning. The impact of our collective efforts will fundamentally change public education.

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#### Committee Members Present

A. Bothner (remote), E. Chen (remote), S. Pressley (remote), T. Bryan (remote)

#### Committee Members Absent

K. Brisseau

#### Committee Members who arrived after the meeting opened

T. Bryan

#### Guests Present

K. Davidson (remote), K. Perez (remote), M. Alston (remote), M. Russell (remote), R. Keogh (remote)

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#### I. Opening Items

A.

## **Record Attendance**

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

S. Pressley called a meeting of the Finance Committee of Nuasin Next Generation Charter School to order on Thursday Jan 20, 2022 at 4:06 PM.

## **II. Finance**

### **A. General Updates**

We are asking for a budget amendment vote at the January board meeting. The budget amendment is to increase some of the things that are needed as far as COVID and a few other things.

### **B. December Financials**

R. Mew gave his monthly update.

- We have some potential grant funding coming our way through the city council. We have to actually submit the applications, and they are due by the end of February. So there's a potential for up to \$400,000 in additional funding to be used for the school.
- The governor that the 2023 budget is estimated to be 4.7% increase, as opposed to what we were budgeting conservatively, 2.5%. If it goes down a little bit, we see that our metrics are still very good, still well above the DOE benchmarks or well below if that is the case and is warranted.
- Enrollment-658
- Our financials are really strong.
- Cash on hand-double the DOE

T. Bryan arrived at 4:09 PM.

### **C. Quarterly Investment Update**

### **D. Budget Amendment**

The budget amendment will be voted on during the January board meeting.

### **E. Budget '23 Timeline Preview**

M. Russell shared that:

- Salary changes are due in April but will have the vote in March.
- Board preview- Conversations on the surplus and the incoming funding and the use for it.

- Voting on accepting the budget amendment.

**F. Annual Investor Call Preview**

**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 5:05 PM.

Respectfully Submitted,  
S. Pressley