APPROVED

Next Generation Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Thursday October 13, 2022 at 4:05 PM

Location
Join Zoom Meeting
https://metlcs.zoom.us/j/99333770398?pwd=MGgrcVE1L2RKSjdKT2syazVabjJRUT09

Meeting ID: 993 3377 0398
Passcode: 779998

Mission

At Nuasin Next Generation, we believe in the unlimited talent and intellectual potential of our scholars and our community. We cultivate this talent and intellectual potential through a progressive education that focuses on deep exploration, thoughtful questioning, relentless curiosity and critical thinking. Nuasin Next Generation Charter School implements a progressive K-12 educational program and an unyielding commitment to cultivating our scholars' innate intellectual talents to empower our graduates to achieve excellence in their postsecondary paths and make positive impacts on the broader community. Every single one of our scholars have the potential to be great and change the world, at Nuasin Next Generation we prepare our scholars for that opportunity.

3 Pillars

The Mission of Nuasin Next Generation stands firmly on the foundation of our three pillars: Rigor, Self-Advocacy, and Community. These three pillars are the guiding principles for our school and culture. Please find a deeper explanation of our pillars below.

Rigor:
We use the word "rigor" not in the stringent or inflexible sense, but in the sense of an unyielding need to challenge and push our scholars because we understand and believe in the potential, talent, and ability of our scholars and community. We challenge our scholars to build their confidence and help them realize what they can achieve.

Self-Advocacy:
Our scholars are empowered to advocate for themselves, their families, and their communities. As our scholars come to understand that their voices are valued and needed, they learn to

advocate for themselves. Our scholars are seen and valued; they understand that not only do they have the right to express their opinions, views, and perspectives, but it is their obligation to do so.

Community:
Our scholars will embrace community and understand that as a member of a community you have certain
inalienable rights, the right to be seen, the right to be heard, the right to be protected and the right to be loved and
cherished. Our students will also learn of their obligations. As a member of a community you have the obligation to
respect, listen, support and only want and assume the best in all others. Every member of our community must understand that they are active participants in the Nuasin community and the community goes as we go.

Committee Members Present
K. Brisseau (remote), S. Pressley (remote), T. Bryan (remote)

Committee Members Absent
A. Bothner, E. Chen

Guests Present
F. Chughtai, J. Keeney (remote), K. Davidson, M. Alston, M. Russell (remote), S. Rasheed (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

S. Pressley called a meeting of the Finance Committee of Next Generation Charter Schools to order on Thursday Oct 13, 2022 at 4:13 PM.

C. Approve Minutes

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 08-18-22.
T. Bryan seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A.

General Updates

S. Pressley shared that we have finalized our fundraising / donation platform and are working to get that up and running at this time.

B. September Financials

J. Keeney shared an update on financials. There has been a minor shift in holdings due to the increasing interest rates, but it is aligned with where we expect it to be. The metrics remain well above the required standards. We remain in a surplus for our balance sheet.

S. Rasheed shared that while we're above the threshold for scholar count, we're a little below our budget for SPED scholars. We are still determining our SPED population needs given enrollment is in flux, so this discrepancy will be settled in the next month. Besides this, everything is consistent at this time.

M. Russell shared that there has been a minor adjustment to the budget due to the retention bonus for employees this month.

C. Audit Status

S. Pressley shared an update on the audit. The audit was satisfactory from the auditors perspective. There are no findings or recommendations coming out of this audit. M. Russell shared that there was some language around using summary financials from 2021 rather than the full financials, but this is standard language and it is a standard process to include this language.
S. Pressley made a motion to mark today as the opinion date for the audit.
K. Brisseau seconded the motion.
The committee **VOTED** to approve the motion.

D. Quarterly Investment Report Update

J. Keeney shared an update on the investment report from June to September. There has been some fluctuation due to the current market. The increase in the market interest rate impacts the treasury's value, but this is a short-term effect due to this market.

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 4:33 PM.

Respectfully Submitted,
S. Pressley