APPROVED

Next Generation Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Thursday April 20, 2023 at 4:05 PM

Location
Join Zoom Meeting https://metlcs.zoom.us/j/99586083542?pwd=SXp5cnQrMTkxL2lHZTBxbzRvMHB2QT09

Meeting ID: 995 8608 3542 Passcode: 231812

One tap mobile +16465588656,,99586083542#,,,,*231812# US (New York)

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
E. Chen (remote), K. Brisseau (remote), S. Pressley (remote), T. Bryan (remote)

Committee Members Absent
A. Bothner

Guests Present
G. Borja (remote), J. Keeney, M. Alston (remote), M. Russell (remote), S. Rasheed

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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 Next Generation Charter Schools to order on Thursday Apr 20, 2023 at 4:13 PM.

C. Approve Minutes

S. Pressley made a motion to Approve previous minutes.
T. Bryan seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A.

General Updates

SP remorts no updates and directs SR to discuss March financials.

B. March Financials

SR reviews updates: total assets are $10.1 million, total assets $13.2, DTA is $3.1, and cash on hand is $9.1 million the decrease is due to waiting for per pupil funding. Forecasting to end the year at a $126K surplus. The metrics look good. $8.8 million for per-pupil funding. Total revenue of $12.8 million. $8 million spent on salaries so far. Expenses increased by $32K. Total expenses $12 million. Total equity is $11.3 million.

C. Quarterly Investment

SR reports $5.2 million in investment accounts. The team met with the Chase investment counselor, maturity in the account was not reinvested, three accounts will come to maturity this year as well.
SP reports that the maturity investments will be reinvested into high-yield investments. Met with the auditor last week and they will prepare for an audit this year. SR, JK, and MA will work on ensuring documents are ready for the September audit.

D. FPP Review

SP reports no significant change to the document this year, and will reach out to MK and AB to discuss cadence on when to discuss the changes to this document.

III. Closing Items

A. Adjourn Meeting

SP reminds everyone that the budget will be voted on next week for 23-24 and a 5-year plan will be included. Would like to meet with MA, JK, and SR to review and discuss any questions.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:28 PM.

Respectfully Submitted,
S. Pressley