APPROVED

Next Generation Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Thursday May 18, 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
A. Bothner (remote), E. Chen (remote), K. Brisseau (remote), S. Pressley (remote), T. Bryan (remote)

Committee Members Absent
None

Guests Present
G. Borja (remote), J. Keeney (remote), M. Alston (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 May 18, 2023 at 4:24 PM.

C. Approve Minutes

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 04-20-23.
E. Chen seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D.

Golf Fundraiser

SP encourages everyone to add their contacts to our main dashboard and send out Save the date.

E. Strategic Plan

SP reports that we are on target with financials. She will discuss the strategy for the finance committee at next week's board meeting.
EC asked about a grant writer. SP reports that we do not have one but that GB and MA are going to fundraising PDs.
MA agrees that we have been attending fundraising PDs. Mentions ops team has identified grants and we are working on an expansion grant. We are looking at successful applications and working with stakeholders to create a package that will be approved by reviewers.
SP also encourages collaboration with the education committee so that we can target different grants that we can target on the target an educational basis.
EC also encourages Nuasin to use a consultant to help with grant writing.
SP also mentions we are working with the 4th sector to ensure we are managing bank relationships to leverage the greatest financial outcomes.
SP states that we need to replace Kisha from finance meetings. AB, SP, MR and MA will meet to strategize the person to take over.

II. Finance

A. General Updates

B. April Financials

10 million end of April, completed request for federal funds. Net assets 11 million.10.6 million cash on hand. 673 Students enrolled. 14.2 YTD revenue. YTD net surplus 420K. Forecasting to end the year's 113K surplus. Total liabilities 15 million.

C. 2023-2024 Budget Approval

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 4:47 PM.

Respectfully Submitted,
S. Pressley