APPROVED

Next Generation Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Thursday December 14, 2023 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
A. Bothner (remote), E. Chen (remote), K. Brisseau (remote), S. Pressley (remote), T. Bryan (remote)

Committee Members Absent
None

Guests Present
G. Borja, J. Keeney, M. Alston, S. Rasheed, Sarah Meding (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 Dec 14, 2023 at 4:10 PM.

C. Approve September Minutes

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 09-21-23.
T. Bryan seconded the motion.
The committee **VOTED** to approve the motion.

D. Approve November Minutes

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 11-09-23.
T. Bryan seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. General Updates

SP reports no updates.

B. November Financials

Current enrollment 674. We are operating on a deficit budget. Total current assets is 9.3M. Total equity is 10.7 M. SP asks about timing of deficit and when we will need to move funding from investment to operating account. SR responds that we are already operating in deficit. SP asks about timing for cash deficit. SR responds that this will occur next fiscal year if we do no meet fundraising goal. 5.2 are under investment and the remaining are in investment. SP asks SR to discuss what is maturing tomorrow. SR responds that we will not choose long term investment for these funds to have the funding available. MA discusses the budget amendment. She discusses weather damages that created additional structural expenses. Unanticipated costly changes that have prompted her to create the budget amendment. AB asks about insurance options and long term solution. MA responds that we are exploring the options. We have implemented more technology to mitigate issues in the future. AB asks about rooftop funds that could be used for major projects. MA explains that there were approved funds that we can allocate from here, and BNY is reviewing this request.

C. December Board FinLit Moment

D. Budget Discussion

E. Vendor Review

F. Fundraising Update

SM reports that its 99% that we will be able to fundraise any money for this Fiscal Year. AB responds that without having concrete information and brings up coming together to look at direction of organization. AB discusses timeline for decisions regarding financial decisions. TB asks for timeline items. MA responds we do not have an answer at this time. SM reports that timeline for gifting is 18 months. She reports on her strategy and conservative approach to her timeline. SP reports the need to realign. AB reports the need to explore different options. SR reports our different options we are exploring with expansion. MA requests to move to executive session.
A. Bothner made a motion to Move to executive session.
S. Pressley seconded the motion.

The committee **VOTED** to approve the motion.

III. Closing Items

A. Adjourn Meeting

All agenda not addressed will be discussed at next meeting
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:14 PM.

Respectfully Submitted,
S. Pressley