APPROVED

Next Generation Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Thursday November 9, 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
E. Chen (remote), S. Pressley (remote), T. Bryan (remote)

Committee Members Absent
A. Bothner, K. Brisseau

Guests Present
G. Borja (remote), J. Keeney (remote), M. Alston (remote), S. Kochar (remote), S. Rasheed (remote), 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 Nov 9, 2023 at 4:10 PM.

C. Approve September Minutes

II. Finance

A. General Updates

MA reports that there are no updates for the Audit, it is moving forward as scheduled. MA also reports they are filing a 990 and this is for an update, nothing out of the ordinary.

B.

October Financials

SR reports that we have 10M in cash as of 10/2023. ESSER grant and Title grants received are .6M. Net assets are 11.1M. Days cash on hand 191. There are 674 students enrolled. Projecting we will have 17.3M in revenue and spend 6.1M. This does include a 2M fundraising goal. SR reports that Cash Sensitivity Analysis finds that for every 500K funds NNGCS raises, they will be able to stretch out for 10 additional days. These numbers are only based on current expenses, not expansion. SR also reports the investments accounts maturities and breakdown. EC asks about the investment that is 500k that requires a decision by next month. SR explains that this investment is a CD, the CD has matured. SR mentions that AB, SP and MR did meet and they will report this to the board and make a decision at this meeting. SP also asks for the presentation to include numbers and not just percentages. SP asks about the cash sensitivity analysis and how funds will be used as they are raised. SR explains that different funds will be restricted and unrestricted. Until we know what it is we will not be able to project the use. JK also responds that it would likely be used for the deficit funding. SP also requested assistance from other board members to help review vendors and their current offerings. EC volunteers to assist her in those efforts.

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 4:23 PM.

Respectfully Submitted,
S. Pressley