APPROVED

Next Generation Charter Schools

Minutes

Finance Committee Meeting

Date and Time
Thursday September 21, 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), K. Brisseau (remote), S. Pressley (remote)

Committee Members Absent
A. Bothner, T. Bryan

Guests Present
G. Borja, J. Keeney (remote), 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 Sep 21, 2023 at 4:16 PM.

C. Approve Minutes 5/18/2023

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 05-18-23.
E. Chen seconded the motion.
The committee **VOTED** to approve the motion.

D. Approve Minutes 5/23/2023

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 05-23-23.

E. Chen seconded the motion.
The committee **VOTED** to approve the motion.

E. Approve Minutes 5/25/2023

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 05-25-23.
E. Chen seconded the motion.
The committee **VOTED** to approve the motion.

F. Approve Minutes 6/7/2023

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 06-07-23.
E. Chen seconded the motion.
The committee **VOTED** to approve the motion.

G. Approve Minutes 6/15/2023

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 06-15-23.
E. Chen seconded the motion.
The committee **VOTED** to approve the motion.

H. Approve Minutes 7/20/2023

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 07-20-23.
E. Chen seconded the motion.
The committee **VOTED** to approve the motion.

I. Approve Minutes 8/17/2023

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 08-17-23.
E. Chen seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. General Updates

SP asks JK about the one pager for financial literacy, specifically bond deals. JK said he is ready to present something and SP asks MR for time in the board meeting to review. MR agrees we have some time to present this for all board members.
SP asks SR if auditors have received all of the documents they requested, SR reports they have received everything, nothing more has been requested and the auditors will join us for the October Finance committee meeting.

B. July and August Financials

SR reports 10.2 in cash, budgeted for 662 students, we have 676 students. Revenue 2.9 million, staff expenses 1.7 million, operational expenses 900K. YTD surplus 264K
We are budgeting the deficit this year.
We have two less students in SPED this year than budgeted for.
Forecasting revenue will ne 17 million. we will end the year with 340K
1.3 million in cash. Accounts payable was low at the end of august, because of timing period.
SR explains it is a healthy balance sheet.
Our balance sheet shows accumulated depreciation. MR asks if we have done an analysis of building worth and what we could sell it for. JK suggests having an appraiser do that type of work. JK estimates building to be 700 or 800K. JK states lease goes until 52 years. MR states he is thinking out loud regarding to the equity that has been built up in the building. JK responds there is some that has built off of what we have paid. SP asks board members if there are any questions, and there are none.

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 4:41 PM.

Respectfully Submitted,
S. Pressley