

Nuasin Next Generation Charter School

Minutes

Finance Committee Meeting

Date and Time

Thursday June 5, 2025 at 4:05 PM

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

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

Committee Members Absent

A. Bothner, E. Chen

Guests Present

J. Keeney (remote), M. Alston (remote), R. Johnson (remote), S. Rasheed (remote), conrad marcewicz (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

S. Pressley called a meeting of the Finance Committee of Nuasin Next Generation Charter School to order on Thursday Jun 5, 2025 at 4:17 PM.

S. Pressley made a motion to approve the minutes from Finance Committee Meeting on 05-15-25.

T. Bryan seconded the motion.

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

II. Finance Committee Update

A. Interim EOY Audit Update

SP, no update as of yet.

B. May Financials

SR, shared the following May financials;

- Current asset -\$11,128,154
- Current liabilities- \$45,609,783

- Net Assets- \$ 11,373,034
- FY 25 budgeted enrollment 766
- Enrollment at most recent billing 786
- YTD Rev \$19,375,488
- YTD Net Surplus \$2,002,986
- Forecasting operating surplus \$701,925
- Liability & Equity
 - Total liability \$34, 236,748
 - Total equity \$13,373,034

C. Financial Policies and Procedure Updates

- MA, shared that we like a formal approval to have principals removed from the financial policy.
- SP, shared that she would like to recuse herself from the request since this is her last meeting with us. Vote can happen at next board meeting.
- MA will send a the formal request to the finance prior to next week meeting for feedback.
- SP, shared that she currently does not have access to Nuasin email
- SP, asked MA to shared the current structure as it applies
 - 1st level up to \$10,000 Melissa is the approver and loops MR into all conversation regarding purchases
 - 2nd level anything over \$10,000 and up to \$50,000 requires principals signature. Would like to remove that step as we have a number of changing shift and would like to keep the consistency.
 - RFP anything over \$50,000 requires board approval
 - MA, shared that HM, assistant manager of operations places all orders. MA doesn't place any orders.
 - SP wanted to ensure that requestor is always separate from the approver.
 - SP said she was fine with that and would like to see the full proposal

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 4:34 PM.

Respectfully Submitted,
S. Pressley