APPROVED

Yu Ming Charter School

Minutes

Finance Committee Regular Meeting

Date and Time
Monday October 23, 2023 at 4:15 PM

Location

- In person (CHE Campus): 2501 Chestnut Street, Oakland, CA 94607
- Zoom Meeting (see info below)
- Teleconference Location 1 (MLK Jr. Campus): 675 41st Street, Oakland, CA 94609
- Teleconference Location 2 (CAR Campus): 16244 Carolyn Street, San Leandro, CA 94578

The Board Finance Committee and employees of the Yu Ming Charter School shall meet in person at the location listed above. Zoom Meeting information is made available for Committee members teleconferencing and members of the public who wish to access the meeting remotely:
http://tiny.cc/10-23-23-Finance **- Meeting ID: 883-6776-6071 - Password: 888747**
Dial by your location: (301) 715 8592 (Washington DC), (305) 224 1968, (309) 205 3325, (312) 626 6799 (Chicago), (646) 876 9923 (New York), (646) 931 3860, (507) 473 4847, (564) 217 2000, (669) 444 9171, (669) 900 6833 (San Jose), (689) 278 1000, (719) 359 4580, (253) 205 0468, (253) 215 8782 (Tacoma), (346) 248 7799 (Houston), (360) 209 5623, (386) 347 5053, (408) 638 0968 (San Jose)

Committee Members Present
D. Chou, R. De Walque, Y. Yeh (remote)

Committee Members Absent

None

Guests Present
E. Wood (remote), F. Sassin (remote), M. Andrejko, S. Wang (remote)

I. Opening Items

A. Call the Meeting to Order

Y. Yeh called a meeting of the Finance Committee of Yu Ming Charter School to order on Monday Oct 23, 2023 at 4:18 PM.

B. Record Attendance and Guests

C. Approval of Agenda

R. De Walque made a motion to approve the agenda.
D. Chou seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Y. Yeh	Absent
R. De Walque	Aye
D. Chou	Aye

II. Invitation to the Public to Address the Committee

A. Public Comments

There were 8 members of the public in attendance.

III. Consent Agenda

A. Approval of Consent Agenda

B. Approval of Sept 6 Minutes

R. De Walque made a motion to approve the minutes from Finance Committee Regular Meeting on 09-06-23.
D. Chou seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Y. Yeh	Absent
R. De Walque	Aye
D. Chou	Aye

IV. Items of Business

A. 2023-24 Committee Membership, Description & Goals

Y. Yeh went over the 2023-24 committee membership, description and goals. Committee members agree with Y. Yeh's recommendations for additions and changes, including remove prior year priorities.

There were no public comments on this item.

This document will be shared with the Board at Thursday's meeting.

B. August 2023 Financial Report

F. Sassin presented the financial report.

C. Audit Committee Update

Y. Yeh presented the Audit Committee description.

An Audit Committee Chair (currently serving as a Board member) will be identified before onboarding committee members. ExED will also support the Audit Committee.

D. Facilities Loan Update

Yu Ming financed $7.1M for the acquisition of the Chestnut Campus. F. Sassin presented the facilities loan update. The loan agreement will inform metrics reviewed by the Committee in the future.

E. Investment Policy

Y. Yeh presented this item. In order to facilitate the development of this policy by the Committee, Y. Yeh will first onboard new committee members, and Y. Yeh and R. de Walque will start working on this policy.

F. Opening of New Bank Account

S. Wang presented this item. In order to increase transparency and ease of monitoring, the school would like to open a separate account for fundraising. The resolution shared with the committee will be presented to the Board this week.

It was noted that the resolution should be restricted to this one account.

V. Closing Items

A. Review of Action items and Future Agenda Items

- Next Committee meeting:
    - Investment Policy
- S. Wang will follow up on refinancing options
- Y. Yeh will onboard new Committee members
- Y. Yeh and R. de Walque will develop a draft investment policy
- Y. Yeh will incorporate changes to the bank account resolution
- R. de Walque would like to revisit the dashboard and metrics

B. Schedule 2023-24 Committee Meetings

Additional committee meetings will be scheduled thereafter. The next meeting will take place before the Dec 7 Board meeting.

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:57 PM.

Respectfully Submitted,
Y. Yeh

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE
Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.
REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY
Members of the public are welcome to speak on any agenda or non-agenda items so long as the matter pertains to the domain and jurisdiction of the school board. Public testimony on non-agenda items will be heard at the opening of the meeting. Public testimony on agenda items will take place as each item is presented. The Board's presiding officer reserves the right to impose reasonable time limits on public testimony.
REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY
Requests for disability-related modifications or accommodations to participate in this public meeting should be made 24 hours prior to the meeting by calling (510) 452-2063 or emailing office@yumingschool.org. All efforts will be made for reasonable accommodations. The agenda and public documents can be modified upon request as required by Section 202 of the Americans with Disabilities Act.
FOR MORE INFORMATION
A copy of the written materials which will be submitted to the Board may be reviewed by any interested persons on the Yu Ming Charter School's website along with this agenda following the posting of the agenda at least 72 hours in advance of this meeting.
For more information concerning this agenda or to receive access to materials relating to this meeting, please contact Yu Ming Charter School at (510) 452-2063 or office@yumingschool.org.