



APPROVED

Yu Ming Charter School

Minutes

Finance Committee Regular Meeting

Date and Time

Tuesday April 30, 2024 at 4:30 PM

Location

- In person (MLK Jr. Campus): 675 41st Street, Oakland, CA 94609
 - Zoom Meeting (see info below)
 - Teleconference Location 1 (CHE Campus): 2501 Chestnut Street, Oakland, CA 94607
 - Teleconference Location 2 (CAR Campus): 16244 Carolyn Street, San Leandro, CA 94578
 - Teleconference Location 3: 1836 San Antonio Ave, Berkeley, CA 94707
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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:

<https://tinyurl.com/04-30-24-Finance> - Meeting ID: 811-0650-8891 - Password: 801045

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

C. Green, D. Chou, L. Chang (remote), R. De Walque

Committee Members Absent

None

Committee Members who arrived after the meeting opened

D. Chou

Guests Present

B. Badillo (remote), E. Wood (remote), M. Andrejko, S. Wang (remote), Y. Yeh (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 Tuesday Apr 30, 2024 at 4:33 PM.

B. Record Attendance and Guests

Y. Yeh had to join remotely and therefore didn't count toward quorum/voting.

C. Approval of Agenda

L. Chang made a motion to approve the agenda.

C. Green seconded the motion.

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

Roll Call

C. Green Aye

R. De Walque Aye

L. Chang Aye

D. Chou Absent

II. Invitation to the Public to Address the Committee

A. Public Comments

There were no members of the public in attendance at the time of this agenda item.

D. Chou joined at 4:36 pm remotely and did not immediately count for voting.

III. Consent Agenda

A. Approval of April 2 Minutes

R. De Walque made a motion to approve the minutes from Finance Committee Regular Meeting on 04-02-24.

C. Green seconded the motion.

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

Roll Call

L. Chang Aye
R. De Walque Aye
C. Green Aye

IV. Items of Business

A. February Financial Report

B. Badillo presented the March financial report.
D. Chou arrived at 4:44 PM.

B. Brokerage Account Update

E. Wood presented the brokerage account update, in the process of being set up through Yu Ming's bank Chase.

C. Line of Credit Update

Y. Yeh presented the Line of Credit (LOC) update. The school used to have an LOC with First Republic covering one month of expenses in the case of an emergency. Since First Republic closed, we need a new provider. Y. Yeh will research options and fees.

D. Investment Policy Update

C. Green presented the investment policy update. Feedback is welcome. Sections 5-6 are the heart of the policy with a tiered investment structure. The policy was discussed. Additional comments will be shared with E. Wood. Substantive changes will be shared with the committee at the next meeting. Absent major changes, the policy will be brought to the Board for approval.

E. Facilities Financing Update

Y. Yeh presented the update. L. Chang and Y. Yeh are forming a subcommittee to support the school with facilities financing.

V. Closing Items

A. Review of Action items and Future Agenda Items

- Investment Policy
- Brokerage Account
- Facilities Financing
- Updated 5-Year Projection
- First meeting of the summer: Charter Finance 101

B. Schedule 2023-24 Committee Meetings

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:37 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.