APPROVED

Yu Ming Charter School

Minutes

Finance Committee Regular Meeting

Date and Time
Tuesday June 11, 2024 at 3:00 PM

Location

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

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/06-11-24-Finance **- Meeting ID: 845-9093-2940 - Password: 314160**

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, Y. Yeh

Committee Members Absent
None

Committee Members who arrived after the meeting opened
R. De Walque

Committee Members who left before the meeting adjourned
L. Chang

Guests Present
B. Badillo (remote), E. Wood (remote), M. Andrejko, S. Wang

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 Jun 11, 2024 at 3:07 PM.

B. Record Attendance and Guests

C. Approval of Agenda

D. Chou made a motion to approve the agenda.
L. Chang seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
R. De Walque	Absent
Y. Yeh	Aye
C. Green	Absent
D. Chou	Aye
L. Chang	Aye

II. Invitation to the Public to Address the Committee

A. Public Comments

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

III. Consent Agenda

A. Approval of April 30 Minutes

D. Chou made a motion to approve the minutes from Finance Committee Regular Meeting on 04-30-24.
L. Chang seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

R. De Walque	Absent
C. Green	Absent
Y. Yeh	Aye
D. Chou	Aye
L. Chang	Aye

B. FY23 990 Form

D. Chou made a motion to approve the 990 form as part of the consent agenda.
L. Chang seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

Y. Yeh	Aye
C. Green	Aye
D. Chou	Aye
R. De Walque	Aye
L. Chang	Aye

R. De Walque arrived at 3:13 PM.

IV. Items of Business

A. April Financial Report

B. Badillo presented the April financial report.

B. Approval of ExEd 24-25 Contract

E. Wood presented the ExEd 24-25 contract, on passive renewal, but up for Board approval each year in accordance with our fiscal policies.
D. Chou made a motion to approve the ExEd contract.
L. Chang seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

C. Green	Absent
Y. Yeh	Aye
D. Chou	Aye
L. Chang	Aye
R. De Walque	Abstain

C. FY 24-25 Budget Update

B. Badillo presented the 24-25 budget update.
L. Chang made a motion to approve presenting the budget to the Board for approval with the addition of a narrative.
Y. Yeh seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
Y. Yeh	Aye
L. Chang	Aye
D. Chou	Aye
R. De Walque	Abstain
C. Green	Absent

L. Chang left at 4:07 PM.

D. Approval of Opening of Investment Account at JPMS or JPMorgan Securities

JP Morgan is part of Chase, our bank.
They require that the name be spelled out in the Board resolution.
D. Chou made a motion to approve the opening of the investment account.
Y. Yeh seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
D. Chou	Aye
R. De Walque	Aye
C. Green	Absent
L. Chang	Absent
Y. Yeh	Aye

E. Approval of Revised Investment Policy

E. Wood presented the investment policy.
D. Chou made a motion to approve the investment policy.
R. De Walque seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
R. De Walque	Aye
D. Chou	Aye
L. Chang	Absent
C. Green	Absent
Y. Yeh	Aye

F. Property Tax Update

E. Wood presented the property tax update, which needs to be presented to the Board for approval. There's still a pending conversation to confirm whether the property tax can be waived.
R. De Walque made a motion to approve bringing this to the Board.

D. Chou seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call	
C. Green	Absent
R. De Walque	Aye
L. Chang	Absent
Y. Yeh	Aye
D. Chou	Aye

G. Line of Credit Update

Y. Yeh presented the line of credit update. We are in conversation with Chase. Metropolitan is another option being pursued. Fees are a consideration.

V. Closing Items

A. Review of Action items and Future Agenda Items

Future items

- Share programmatic narrative that informs the 24-25 budget
- 5-year budget projection

B. Schedule 2024-25 Committee Meetings

Possible meeting before the August retreat. If it's not needed, the next meeting will be in September.

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:36 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 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.