APPROVED

Yu Ming Charter School

Minutes

Finance Committee Meeting

Finance Committee Regular Meeting

Date and Time
Tuesday December 10, 2024 at 4:30 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

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/12-10-24-Finance **| Meeting ID: 844-2022-0056 | Password: 854541**
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, L. Chang, Y. Yeh

Committee Members Absent
D. Chou

Guests Present
B. Badillo (remote), E. Wood (remote), M. Andrejko (remote), 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 Tuesday Dec 10, 2024 at 4:33 PM.

B. Record Attendance and Guests

Committee member Dennis Chou joined remotely from San Francisco, CA outside of the school's jurisdiction, and therefore doesn't count toward quorum and votes for the purpose of this meeting.

C. Approval of Agenda

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

Roll Call

C. Green	Aye
L. Chang	Aye
Y. Yeh	Aye
D. Chou	Absent

II. Consent Agenda

A. Approval of Consent Agenda

B. Approval of Oct 22 Minutes

L. Chang made a motion to approve the minutes from Finance Committee Meeting on 10-22-24.
C. Green seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

L. Chang	Aye
Y. Yeh	Aye
D. Chou	Absent

Roll Call

C. Green Aye

III. Items of Business

A. October Financial Report

B. Badillo presented the report.

E. Wood will work with B. Badillo to clarify the graph showing earmarked funds.

B. First Interim Report

B. Badillo presented the first interim report, the first of three reports to be submitted as a progress report to our authorizer.

C. LLC Quarterly Financial Reports

The LLC was created to hold the loan with EFF for the Chestnut facility.
The funds go directly from LCFF - so the LLC never holds any funds.
Reports will be shared at the next meeting.

D. Capital Campaign Funding Update

S. Wang gave a brief overview. The Capital Campaign is $10M. We're at about $5M. We need another $3M to materialize current projects.

E. Annual Audit Report Update

B. Badillo presented the update. We requested an extension to January 31 in order to include the LLC reports. The report will be shared in January.

F. Fiscal Policy Revision

E. Wood shared the notable changes made to the fiscal policy, including title shifts, procedural updates to reflect current practices, shift audit approval from finance committee to audit committee, tax exemption filing requirement, language for credit card policy to use a virtual credit card platform for managing employee purchases.

M. Andrejko will share the redlined version for comments with the committee.

G. Line of Credit Update

Y. Yeh gave an update. We are still working to establish a line of credit with Chase.

H. Finance Committee Membership

Several prospective committee members were attending the meeting. Y. Yeh asked if they had questions and communicated an opportunity to also serve on the audit committee. There were no questions.

IV. Closing Items

A. Review of Action items and Future Agenda Items

The Jan 14 meeting will include:

- Capital Campaign fundraising
- Cash reserve break down

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:32 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.