

## **AGENDA**

**Hmong College Prep Academy  
Finance Committee Meeting  
Monday, November 21, 2022  
3:30pm - 4:00pm  
Location: Zoom**

**Zoom Link:** <https://zoom.us/j/91925797408>

**Purpose:** The general purpose of the Finance Committee is to oversee the financial health and to ensure fiscal responsibility of the school and personnel on the behalf of the board and all public stakeholders of the school.

<b>AGENDA:</b>	<b>LEAD:</b>
1. October 2022 Financial Report/Supplemental Information	Clifton Larson Allen
2. FY22 Final Audit	CFO – David Kloskin
3. Friends of HCPA and After School Program (WIP)	CFO_- David Kloskin

Some members may be participating via electronic means

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**HCPA FINANCE COMMITTEE MEETING MINUTES**

**Meeting Date:** Monday, November 21, 2022  
**Type of Meeting:** Committee Meeting  
**Started Time:** 3:31 PM  
**Adjourned:** 3:48 PM

**Location:** Hmong College Prep Academy - Zoom

**Minutes:** David Kloskin, HCPA, CFO

**Facilitator:** David Kloskin, HCPA CFO

**Purpose:** The general purpose of the Finance Committee is to oversee the financial health and to ensure fiscal responsibility of the school and personnel on the behalf of the board and all public stakeholders of the school.

**I. CALL TO ORDER:** David Kloskin, HCPA CFO, called the meeting to order at 3:30 PM CST

**II. Roll Call:**

Y	N	Name
	X	Danijela Duvnjak (Ms. D), HCPA Chief Academic Officer
X		Jenee Nordstrom, HCPA Assistant Director 6-12 via zoom
	X	Chong Her, HCPA Business Manager via zoom
	X	Karen Klinzing, Charter Source
X		David Kloskin, HCPA Chief Financial Officer via zoom
X		Guest- Nichole Schmidt, Financial Consultant, CLA
X		Ge Vang, HCPA Board Treasurer

Note Taker: David Kloskin

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**III. Agenda items****1. October 2022 Financial Report/Supplemental Information – Nichole Schmidt, CLA**

33% thru the year  
Using actual ADM of 2,408 – 58 more than what we budgeted  
\$21.7 million cash  
\$2.3 million in receivables plus \$674k of lease-aid.  
233 days of cash on hand  
2.24 DSCR

**2. FY22 Final Audit**

Final audit has been received with no changes from the Draft. Will recommend the board to acknowledge receipt as the draft has been approved.

**3. Friends of HCPA and After School Program**

Continuing to look into the potential benefits of a separate supporting 501c3 for the school. It would most likely be considered a component unit and would be reported with the school's finances if we did create it.

Would recommend the school apply for After School and Summer School as it is more cost beneficial.

***Meeting Adjourned: 3:48 PM CST***