

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.

AGENDA:	LEAD:
1. November 2022 Financial Report/Supplemental Information	Clifton Larson Allen
2.	
3.	

Some members may be participating via electronic means

Meeting Date: Monday, December 12, 2022
Type of Meeting: Committee Meeting
Started Time: 3:35 PM
Adjourned: 4:05 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

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

42% thru the year
Using actual ADM of 2,432 – 82 more than what we budgeted
\$21.1 million cash
\$3.1 million in receivables
236 days of cash on hand
2.28 DSCR

Waiting on MDE to officially announce updated projections for current year prior to revising the adopted budget.
Expected forecast includes an increase to total transportation, utilities, repairs and maintenance, and staff and development expenditures.

Meeting Adjourned: 4:05 PM CST