

AGENDA

**Hmong College Prep Academy
Finance Committee Meeting
Monday, June 24, 2024
3:30 pm – 4:00 pm
Location: Google Meets**

Google Meets Link: meet.google.com/diw-gpko-yer

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. May 2024 Financial Report/Supplemental Information	CLA
2. 24-25 Budget Draft	DK
3. HAP contract	DK
4. Insurance Renewal	DK

Some members may be participating via electronic means

HCPA FINANCE COMMITTEE MEETING MINUTES

Started Time: 3:40 PM
Minutes: David Kloskin, HCPA CFO
Facilitator: David Kloskin, HCPA CFO

- I. Call to Order:** David Kloskin, HCPA CFO, called the meeting to order
II. Roll Call:

Y	N	Name
X		Jenee Nordstrom, HCPA Assistant Director 6-12 via google meets
	X	Chong Her, HCPA Business Manager via google meets
X		David Kloskin, HCPA Chief Financial Officer via google meets
X		Guest- Nichole Schmidt, Financial Consultant, CLA via google meets
	X	Ge Vang, HCPA Board Treasurer

III. Agenda items

1. May 2024 Financial Report/Supplemental Information
Presented by Nichole Schmidt
 - 92% through the school year
 - Cash balance \$23.86 million
 - State receivable \$2.9 million
 - Federal aid receivable \$3.3 million
 - Days cash on hand 221
 - Ending profit, revenues, and expenses \$2.9 million
 - Ending ADM is 2,468

2. 24-25 Budget Draft
Presented by David Kloskin
 Updated EL revenue calc and Salaries from original
 Increased ADM to 2,425
 Forecasted surpluses
 All in favor to recommend for Board approval

3. 24-25 HAP Contract
Presented by David Kloskin
 Recommending to negotiate rates before signing

4. Insurance Renewal
Presented by David Kloskin
 Increased 14% primarily due to property, leader, and cyber insurance
 All in favor to recommend for Board approval

Adjourned: 4:10PM